COMPANY ANNOUNCEMENT AND PRESS RELEASE

Gabriel Holding A/S
Company registration no. 58868728
Q3 report 2025/2026
(1 October 2025 – 30 June 2026)

Gabriel Holding A/S – three quarters of 2025/26 financial year

The continuing business generated revenue of DKK 396.3 million, compared with DKK 390.1 million in the same period last year. Operating profit (EBIT) was DKK 34.6 million, compared with DKK 31.7 million in the same period last year.

Summary (comparative figures in parentheses):

- Gabriel Holding A/S' continuing operations achieved a growth of DKK 6 million, corresponding to 2%. Growth was achieved in both Europe and North America, while in Asia revenue was in line with the same period last year.
- In the third quarter, continuing operations generated revenue of DKK 133.0 million (DKK 128.6 million), corresponding to a growth of 3%.
- Operating profit (EBIT) for the continuing business increased by DKK 2.9 million to DKK 34.6 million. (DKK 31.7 million).
- The Group's furniture manufacturing activities, FurnMaster, remained held for sale at the end of the third quarter and are reported as discontinued operations. Profit after tax from this amounted to DKK -39.6 million, compared to DKK -6.2 million in the same period last year. Cash flows from operating activities have been positive in the period.
    - Subsequent to the balance sheet date, the European furniture manufacturing business was divested to Legget & Platt. Further details are provided in the section "Events after the balance sheet date" (only available in Danish).
    - The divestment completed after the balance sheet date is considered a regulatory event, as the achieved sales value provides additional evidence of conditions that existed at the balance sheet date. Consequently, goodwill has been impaired by DKK 22.0 million as of the balance sheet date.
    - Based on the updated impairment test, the deferred tax asset in Mexico has been written down by DKK 4.4 million, which is included in the above-mentioned profit after tax from discontinued operations.

- Cash flow from operating activities in the Group as a whole amounted to DKK 53.6 million (DKK 85.5 million).
- The company has initiated a share buy-back programme. After 9 months, the holding of treasury shares amounts to 59,462.

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Expectations for the full financial year 2025/2026

After 9 months of the 2025/2026 financial year, the expectation for continuing operations is revised to a revenue of DKK 528–532 million (originally DKK 510–550 million) and operating profit (EBIT) of DKK 44–46 million (previously DKK 40–55 million).

Financial highlights for the Group

KEY FIGURES	**2025/26 9 months**	2024/25 9 months	**2025/26 Q3**	2024/25 Q3	2024/25 Full year	**2025/26 9 months**	2024/25 9 months	2024/25 Full year
Net revenue	**396.3**	390.1	**133.0**	128.6	516.0	**606.5**	696.1	902.8
Earnings before depreciation, amortisation and impairment losses (EBITDA)	**64.0**	61.7	**22.3**	20.7	83.7	**67.3**	68.1	84.7
Operating profit (EBIT)	**34.6**	31.7	**11.9**	10.9	44.1	**0.5**	25.0	28.2
Share of profit after tax in joint venture	**2.0**	1.9	**1.0**	0.9	2.8	**2.0**	1.9	2.8
Net finance income and costs	**-3.0**	-10.5	**-1.4**	-7.2	-13.1	**-2.6**	-8.0	-10.8
Profit/loss before tax	**33.6**	23.1	**11.5**	4.6	33.8	**0.0**	18.9	20.1
Tax	**-8.0**	-2.1	**-3.3**	-2.7	-9.0	**-14.0**	-4.1	-12.7
Profit/loss after tax	**25.6**	21.0	**8.3**	1.9	24.8	**-14.0**	14.7	7.5
Statement of financial position total[1]	**716.4**	786.7			745.7			
Equity[1]	**227.8**	274.9			263.7			
Invested capital	**379.2**	358.4			350.5	**512.5**	519.8	489.1
Working capital	**158.5**	146.2			141.7	**218.9**	230.8	210.3
Cash flows from operating activities[1]	**53.6**	85.5			119.7			
Investments in property, plant and equipment[1]	**4.2**	5.9			8.9			
Depreciation, amortisation and impairment losses	**29.4**	29.9	**10.3**	9.8	39.6	**66.7**	43.1	56.5

FINANCIAL RATIOS	**2025/26 9 months**	2024/25 9 months	**2025/26 Q3**	2024/25 Q3	2024/25 Full year	**2025/26 9 months**	2024/25 9 months	2024/25 Full year
Gross margin, %	**55.2**	54.7	**56.3**	55.3	55.0	**42.5**	37.8	39.9
EBIT margin, %	**8.7**	8.1	**9.0**	8.4	8.5	**0.1**	3.6	3.1
Return on invested capital, %[2]	**12.5**	11.7	**12.8**	11.9	9.5	**0.1**	6.3	5.8
Earnings per share (EPS), DKK	**13.6**	11.1	**4.4**	1.0	13.1	**-7.4**	7.8	4.0
Return on equity, %[2]	**14.0**	10.4			9.4	**-7.6**	7.3	2.8
Market price at period end, DKK	**274.0**	202.0			240.0			
Price Earnings (PE), DKK.[2]	**15.2**	13.7	**15.7**	50.9	18.3	**-27.8**	19.4	60.7
Equity ratio, %	**35.1**	38.4			39.1	**31.8**	34.9	35.4
Average number of employees	**381**	389	**385**	385	386	**853**	1,066	1,043
Average number of employees in production	**161**	172	**162**	167	169	**543**	737	716

1 Highlights disclosed for the total activities in the Group
2 P/E, ROI and ROE are annualised.

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