

## **COMPANY ANNOUNCEMENT AND PRESS RELEASE**

Gabriel Holding A/S  
Company registration no. 58868728  
Q1 report 2021/22  
(1 October 2021 – 31 December 2021)

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### **Gabriel Holding A/S – first quarter of the 2021/22 financial year**

#### **Summary:**

**Gabriel Holding A/S delivers 32% growth in revenue to DKK 246.9 million in the first quarter of the financial year. The operating profit (EBIT) increases by 37% to DKK 20.5 million.**

**Expectations for the full financial year were upwardly adjusted on 20 January 2022.**

- The Group's revenue was DKK 246.9 million (DKK 186.6 million), the equivalent of growth of 32%
- Earnings before depreciation, amortisation and impairment losses (EBITDA) increased by 28% to DKK 30.3 million (DKK 24.7 million)
- Operating profit (EBIT) increased by 37% to DKK 20.5 million (DKK 14.9 million)
- Profit before tax increased by 76% to DKK 21.7 million (DKK 12.3 million)
- The calculated profit after tax increases by 82% to DKK 16.7 million (DKK 9.2 million)
- Return on invested capital was 17.6% (14.7%)
- Operating margin was 8.3% (8.0%).

Expectations for the 2021/22 financial year:

In the annual report for 2020/21, management stated that it expected revenue of the order of DKK 890-930 million and operating profit (EBIT) of the order of DKK 64-67 million.

After the first quarter, expectations are revenue of the order of DKK 930-960 million and operating profit (EBIT) of DKK 67-73 million. This is equivalent to growth of 15-19% in revenue and to an increase of 15-25% in operating profit (EBIT).

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<b>GROUP</b>			
<b>Financial highlights, DKK million</b>	<b>2021/22</b>	2020/21	2020/21
	<b>Q1</b>	Q1	Full year
Net revenue	<b>246.9</b>	186.6	809.7
Earnings before depreciation, amortisation and impairment losses (EBITDA)	<b>30.3</b>	24.7	96.5
Operating profit (EBIT)	<b>20.5</b>	14.9	58.6
Share of profit after tax in joint venture	<b>0.2</b>	0.9	3.0
Net finance income and costs	<b>1.1</b>	-3.5	-2.8
Profit before tax	<b>21.7</b>	12.3	58.8
Tax	<b>-5.0</b>	-3.1	-12.6
Profit for the period	<b>16.7</b>	9.2	46.2
Statement of financial position total	<b>753.1</b>	663.8	731.2
Equity	<b>321.2</b>	283.0	322.1
Invested capital	<b>488.7</b>	438.6	474.7
Working capital	<b>228.1</b>	190.4	223.8
Cash flows from operating activities	<b>11.6</b>	1.2	39.4
Investments in property, plant and equipment	<b>2.7</b>	1.7	27.8
Depreciation, amortisation and impairment losses	<b>9.9</b>	9.7	37.9
Financial ratios:			
Gross margin, %	<b>35.0</b>	38.9	36.4
Operating margin (EBIT margin), %	<b>8.3</b>	8.0	11.9
Return on invested capital (ROIC) before tax, %	<b>17.6</b>	14.7	13.3
Earnings per share (EPS), DKK	<b>35.3</b>	19.6	24.4
Return on equity, %	<b>22.1</b>	13.3	15.3
Market price at end of period, DKK	<b>640</b>	620	630
Price earnings (PE), DKK	<b>18.1</b>	31.7	25.8
Number of employees (average over the period)	<b>1,249</b>	1,124	1,163
– including production staff	<b>983</b>	872	907