

COMPANY ANNOUNCEMENT

Gabriel Holding A/S

Gabriel Holding A/S adjusts its expectations downwardly for the 2022/23 financial year

After three quarters of the financial year 2022/23, revenue of DKK 715.2 million (DKK 812.7 million) and primary profit (EBIT) amounted to DKK 18.2 million (DKK 60.1 million).

A short-term order horizon and major fluctuations in market conditions have been general features of the financial year which have made it particularly difficult to formulate accurate expectations. The Group's expectations for the full financial year 2022/23 were thus adjusted on 23 June because revenue was at the lower end of the previously announced range of expectations and the Group's operating profit was negatively affected by a decrease in the level of activity. This meant a relative decrease in productivity in the short term.

After an additional two months' trading, the Group's expectations are adjusted downwardly to revenue of the order of DKK 930-940 million and operating profit (EBIT) of the order of DKK 17-19 million. The previous guidance was revenue in the range of DKK 950-975 million and a primary profit (EBIT) of DKK 20-30 million.

The outlook for the year is still subject to a high degree of uncertainty.