

Delticom publishes Q3 business development: Increase in revenues and operating EBITDA in 9M

Hanover, November 12, 2024 – Delticom AG (German Securities Code (WKN) 514680, ISIN DE0005146807, stock market symbol DEX), Europe's leading online retailer for tyres and complete wheels, publishes the key points of its business trends in the first nine months 2024 with this interim announcement.

- **Gross merchandise volume (GMV) 9M amounted to € 388.8 million (9M 2023: € 361.1 million)**
- **Revenues 9M totalled € 318.9 million (9M 2023: € 295.4 million)**
- **Operating EBITDA 9M stands at € 10.6 million (9M 2023: € 10.2 million)**
- **Full-year guidance confirmed**

According to the European Tyre & Rubber Manufacturers' Association (ETRMA) and the German Rubber Industry Association (WdK), in the German replacement tyre business 8.0 % more car, SUV, 4x4, off-road and light truck tyres were sold by retailers to consumers in the first nine months of this financial year than in the same period of the previous year. While sales of summer tyres fell by 0.7 %, demand for all-season tyres increased by 15.2 %. Sales in the winter tyre business were 10.7 % higher than in the same period of 2023. According to the ETRMA, the replacement tyre market in Europe recorded growth of 3 % in car, SUV and light truck tyres sold by the industry to retailers in the first nine months of this financial year. Demand for all-season tyres increased by 15 % and for winter tyres by 2 %, while sales of summer tyres fell by 3 %. According to the German E-Commerce and Distance Selling Trade Association (bevh), online retail in Germany continued to stabilise in the third quarter of 2024. E-commerce sales rose by 1.5 % to € 17.3 billion compared to the same period of the previous year. Accumulated over the first nine months of 2024, however, this is still 0.4 % below the previous year's figure. Although German consumer sentiment has improved recently, the level of consumer confidence in Germany remains extremely low according to GfK.

In the first nine months of this fiscal year, the Delticom group generated revenues totalling € 318.9 million, compared to € 295.4 million in the previous year. This is an increase of 8.0 %.

Revenues for the third quarter totalled € 106.9 million (Q3 2023: € 97.7 million, +9.5 %). In the 2023 financial year, the existing shop business was expanded to include platform business. The company provides the technical infrastructure as well as its sales and process expertise to enable external providers to sell goods online to private and commercial end customers of Delticom AG. The revenues generated from this business are realised as commission income. The gross merchandise volume totalled € 388.8 million in the first nine months of 2024 (9M 2023: € 361.1 million, +7.7 %).

The gross margin (trade margin excluding other operating income) increased from 22.6 % to 26.3 % in the first nine months of this financial year. This was mainly due to a change in the composition of the sales mix and a year-on-year adjustment to the sales management mechanism.

At € 8.6 million, EBITDA in the 9M reporting period was down on the previous year (9M 2023: € 9.4 million). This decrease is mainly due to extraordinary costs in connection with the relocation of the warehouse location in Hanover. Operating EBITDA for the first nine months totalled € 10.6 million (9M 2023: € 10.2 million, +4.1 %). The company has thus succeeded in operationally compensating for the planned discontinuation of income from project business.

In view of increased depreciation and amortisation, earnings before interest and taxes (EBIT) amounted to € 1.2 million after € 3.4 million in 9M 2023.

The tax result at the end of the first nine months was € -0.8 million (9M 2023: € -0.6 million). The reporting period includes tax expenses relating to other periods totalling around € 1.1 million, which largely have no impact on Delticom AG's liquidity. Consolidated net income for the reporting period therefore totalled € -1.5 million (9M 2023: € 1.3 million).

The company continues to focus on measures to increase efficiency and reduce costs. This year, too, the business success for the Delticom group for the year as a whole will largely depend on the course of the winter tyre season. The company is satisfied with the start of the winter tyre season in October. The management confirms the full-year forecast for revenues in a

range of € 450 million to € 470 million. Depending on revenues, operating EBITDA is still targeted in a range between € 19 million and € 21 million.

Delticom Group – Key Figures

		9M/24	9M/23	-/+ (% , %p)
GMV	€m	388.8	361.1	+7.7
Revenues	€m	318.9	295.4	+8.0
Revenues EU	€m	267.6	246.7	+8.5
Revenues Non-EU	€m	51.3	48.7	+5.5
Total income	€m	331.5	318.5	+4.1
Gross margin	%	26.3	22.6	+3.7
Gross profit	€m	96.4	89.8	+7.3
EBITDA	€m	8.6	9.4	-8.9
Operating EBITDA	€m	10.6	10.2	+4.1
EBITDA margin	%	2.7	3.2	-0.5
EBIT	€m	1.2	3.4	-65.6
Net income for the period	€m	-1.5	1.3	<-100
Earnings per share	€	-0.10	0.09	<-100
Total assets	€m	295.4	252.4	+17.0
Receivables from trade payables	€m	36.9	23.6	+56.1
Inventories	€m	111.4	94.7	+17.6
Liabilities from trade payables	€m	132.9	116.4	+14.1
Equity	€m	46.4	41.1	+12.9
Equity ratio	%	15.7	16.3	-0.6
Return on equity	%	-3.3	3.2	<-100
Liquidity	€m	6.8	4.1	+65.9

<End of disclosure>

About Delticom:

With its brand Reifendirekt, Delticom AG is the leading company in Europe for the online distribution of tyres and complete wheels.

The product portfolio for private and business customers comprises an unparalleled range of around 600 brands and over 80,000 tyre models for cars and motorcycles. Complete wheels and rims complete the product range. The company operates 339 online shops and online distribution platforms in 68 countries, serving more than 19 million customers. In the online shop Reifendirekt.de, sustainable and resource-saving tyres are labelled accordingly and awarded a sustainability seal.

As part of the service, the ordered products can be sent to one of Delticom's around 30,000 partner garages in Europe for mounting at the customer's request.

Based in Hanover, Germany, the company operates primarily in Europe and has extensive expertise in the development and operation of online shops, internet customer acquisition, internet marketing and the establishment of partner networks.

Since its foundation in 1999, Delticom has built up comprehensive expertise in designing efficient and fully integrated ordering and logistics processes. The company's own warehouses are among its most important assets.

In fiscal year 2023, Delticom AG generated revenues of around 476 million euros. At the end of last quarter, the company employed 169 people.

Delticom AG shares have been listed in the Prime Standard of Deutsche Börse since October 2006 (ISIN DE0005146807).

On the internet at: www.delti.com

Contact:

Delticom AG
Investor Relations
Melanie Becker
Brühlstraße 11
30169 Hannover

Phone: +49 (0)511-93634-8903

Fax: +49 (0)511-8798-9138

Email: melanie.becker@delti.com