

Q4 2024

Interim financial report

For the period ended December 2024



momox Holding SE

Q4 Highlights

momox achieves solid growth

In the face of persistently challenging economic conditions, momox demonstrated a remarkable performance during the fourth quarter of 2024, achieving a significant revenue total of EUR 102 million. As inflationary pressures began to ease and consumer confidence showed gradual signs of recovery - though still During pre-crisis levels, particularly in Germany^I and other key European markets^{II} - momox effectively capitalized on these evolving market dynamics. The company delivered an robust 10% year-over-year revenue growth, reflecting its ability to adapt to shifting economic trends. This growth in Q4 2024 surpassed the 7% growth rate achieved in Q4 2023. However, this growth was not evenly distributed across all categories: the Books & Media segment posted an 11% year-over-year increase, while the Fashion category saw a 4% growth.

Despite maintaining an accelerated growth trajectory, momox achieved an adjusted EBITDA of EUR 8.6 million in Q4 2024. This corresponds to an adjusted EBITDA margin of 8.4%, demonstrating solid profitability. Notably, the margin was significantly higher compared to the 4.7% recorded in Q4 2023. This improvement was primarily driven by higher sales and slightly increased prices, both of which contributed to stronger revenue growth year-over-year.

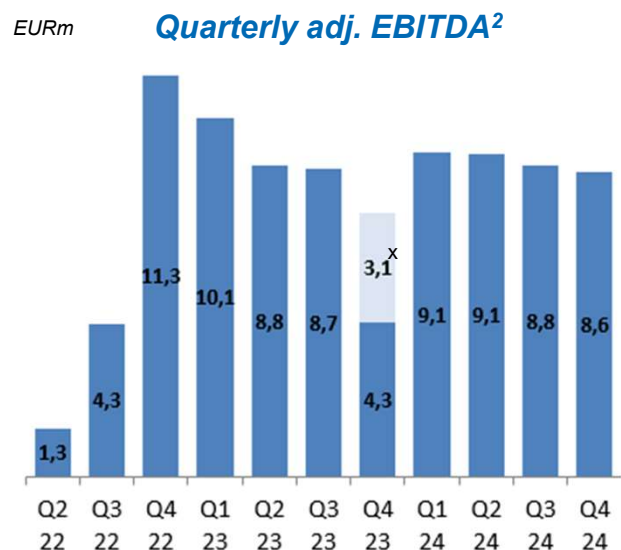
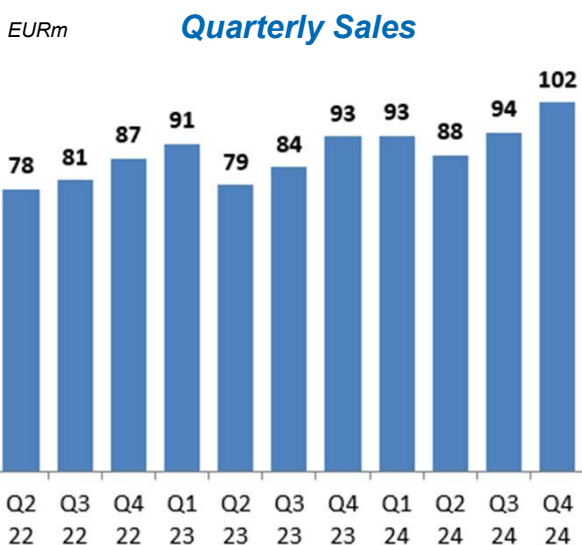
A key highlight of the quarter was the significant improvement in momox's net leverage ratio, which decreased from 1.4 in Q4 2023 to 0.8 in Q3 2024. During the course of the year momox plans to pay dividend, which will increase the leverage ratio again.

momox's Q4 2024 performance demonstrates the company's ability to navigate changing economic environments while delivering robust growth and maintaining profitability.

- unaudited -

Q4 key figures

Sales growth¹ 10% adj.EBITDA growth^{1,2} 98% adj.EBITDA margin² 8,4% Net leverage ratio³ 0,8x



■ momox Holding SE consolidated figures

I. <https://de.statista.com/statistik/daten/studie/2425/umfrage/gfk-konsumklima-index/>

II. <https://tradingeconomics.com/european-union/consumer-confidence>

x Total effect of 20y-momox employee bonus and write-offs of older expired vouchers

1) YoY growth figure

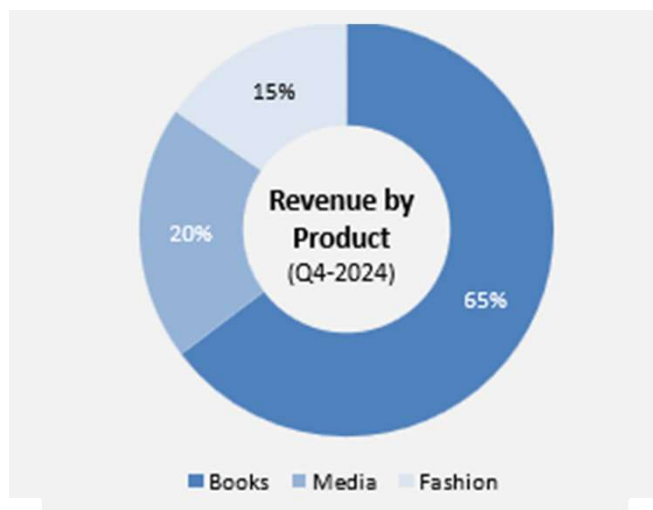
2) Adj. EBITDA – adjusted for IFRS16, exceptional adjustments and PPA effects

3) Net leverage ratio = NIBD / LTM adj. EBITDA [NIBD (NetInterestBearingDebt), LTM (Last Twelve Months) adj. EBITDA now comprises of LTM Q4 2022 momox Holding SE group]

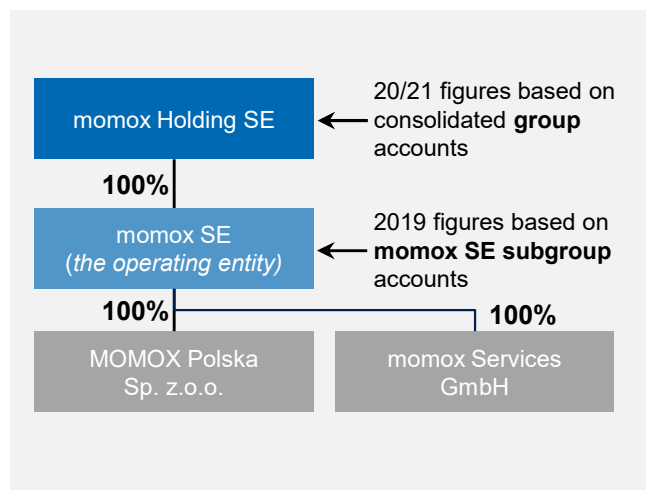
Q4 Highlights

Revenues by product category

- unaudited -



momox group legal structure



Other Topics

momox thrives to grow organically but is also open to grow the business by acquisition or merger.

Equity

The capital reserve in the amount of kEUR 0 (December 31, 2023: kEUR 61,269) results from contributions of shares of the shareholders of momox SE and other contributions. In fiscal year 2024, the capital reserve of kEUR 61,269 was reversed. This amount increases the retained earnings for the fiscal year 2024 accordingly and is part of the dividend to be distributed to the shareholders of momox Holding SE. The legal reserve portion of kEUR 12 is reported separately in the retained earnings in accordance with § 150 (1) AktG.

According to local GAAP and therefore for the balance sheet of momox Holding SE, this is shown under retained earnings.

Group – key financials

- Unaudited except FY 2023 -

EURm	Q4 2023	Q4 2024	YTD 2023	YTD 2024	FY 2023	LTM Q4 24
Revenue	92,8	102,2	347,2	377,0	347,2	377,0
adj. EBITDA ¹	4,3	8,6	31,9	35,6	31,9	35,6
adj. EBITDA ¹ (%)	4,7%	8,4%	9,2%	9,4%	9,2%	9,4%
NIBD					43,3	27,8
Leverage ratio ²					1,4	0,8

1) Adj. EBITDA – adjusted for IFRS16, exceptional adjustments and PPA effects

2) Net leverage ratio = NIBD / LTM adj. EBITDA [NIBD (NetInterestBearingDebt), LTM (Last Twelve Months) adj. EBITDA now comprises of LTM of Q4 2022 momox Holding GmbH group]

3) Not taking into account an anniversary bonus of EUR 1.3m

Interim consolidated financial accounts

Profit and Loss – consolidated accounts momox Holding SE Group

- unaudited except YTD 2023 -

kEUR	Q4 2023	Q4 2024	YTD 2023	YTD 2024
Sales revenue	92,788	102,217	347,214	377,046
Other operating income	1,378	2,770	4,168	5,885
Cost of materials	-29,009	-33,541	-106,514	-117,543
Personnel expenses	-19,577	-19,624	-70,260	-76,080
Other operating expenses	-40,171	-42,162	-138,518	-150,408
Depreciation and amortization	-2,459	-2,659	-10,348	-10,717
Earnings before interest and expenses (EBIT)	2,952	7,000	25,742	28,183
Interest and similar income	196	291	956	1,058
Interest and similar expenses	-2,822	-4,134	-11,020	-11,657
Financial result	-2,626	-3,843	-10,064	-10,599
Earnings before taxes (EBT)	325	3,157	15,678	17,584
Income tax	100	-1,256	-5,189	-6,315
Profit for the period	425	1,901	10,489	11,268

* Certain prior-year figures may be shown in a different position compared to the published prior-year quarterly report due to adjustments made during the preparation of the annual financial statements.

Interim consolidated financial accounts

Balance Sheet – consolidated accounts momox Holding SE Group

- unaudited except 31 December 2023 -

kEUR	Q4 23 31-Dec-23	FY 23 31-Dec-23	Q4 24 31-Dec-24
Assets	251,347	251,347	297,008
Goodwill	108,327	108,327	108,327
Other intangible assets	25,938	25,938	20,831
Property, plant & equipment	14,295	14,295	16,650
Right-of-use assets	21,601	21,601	18,028
Financial assets	5,457	5,457	5,819
Deferred tax assets	507	507	516
Non-current assets	176,125	176,125	170,170
Inventories	17,154	17,154	19,332
Trade receivables	8,553	8,553	7,670
Income tax receivables	104	104	82
Other financial assets	5,430	5,430	400
Other assets	1,543	1,543	3,620
Cash and cash equivalents	42,438	42,438	95,735
Current assets	75,222	75,222	126,838
Equity and liabilities	251,347	251,347	297,008
Share capital	120	120	120
Capital reserves	61,269	61,269	0
Retained earnings/losses	27,002	27,002	99,545
Equity	88,392	88,392	99,665
Provisions	553	553	597
Lease liabilities	18,704	18,704	15,125
Green Bond	85,693	85,693	123,553
Deferred tax liabilities	8,514	8,514	6,973
Non-current liabilities	113,465	113,465	146,247
Provisions	7,671	7,671	5,492
Lease liabilities	3,666	3,666	3,825
Trade payables	11,932	11,932	16,195
Income tax liabilities	8,185	8,185	10,900
Other financial liabilities	4,747	4,747	3,414
Other liabilities	13,289	13,289	11,271
Current liabilities	49,490	49,490	51,096

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Interim consolidated financial accounts

Cash flow – consolidated accounts momox Holding SE Group

- unaudited except YTD 2023 -

kEUR	Q4 2023	Q4 2024	YTD 2023	YTD 2024
Profit for the period	425	1,901	10,489	11,268
+ Depreciation of intangible assets and property, plant and equipment and amortization of intangible assets	1,561	1,691	6,795	6,868
-/+ (Profit) / loss on disposal of non-current assets	18	-10	12	-3
+ Depreciation of right-of-use assets	898	968	3,553	3,849
+ Income taxes	-100	1,256	5,189	6,315
+ Financial result	2,626	3,843	10,064	10,599
-/+ Other non-cash income / expenses	-327	14	-332	43
Subtotal	5,101	9,663	35,771	38,941
-/+ Increase/decrease in inventories	-330	-957	-248	-2,177
-/+ Increase/decrease in trade accounts receivable	4,455	2,796	-3,876	883
-/+ Increase/decrease in other assets	23,699	-1,067	11,710	-2,370
+/- Increase/decrease in trade accounts payable	3,232	4,987	1,085	4,263
+/- Increase/decrease in refund liabilities	-69	-323	-158	195
+/- Increase/decrease in contract liabilities	214	-658	-398	-919
+/- Increase/decrease in provisions	-1,238	-3,637	3,585	-2,136
+/- Increase/decrease in other liabilities	-23,142	-587	-10,650	-734
+ Change in deferred taxes in equity	12	0	12	5
- Income tax paid	-267	-853	-1,175	-5,108
= Cash flow from operating activities	11,668	9,364	35,658	30,843
- Payments for investments in intangible assets	0	0	-18	-1
+ Proceeds from disposals of property, plant and equipment	0	13	20	14
- Payments for investments in property, plant and equipment	-135	-2,938	-1,568	-4,139
- Payments for investments in financial assets	-4,800	0	-4,800	0
+ Proceeds from sale of financial assets	0	0	0	4,800
+ Interest received	280	187	758	943
= Cash flow from investing activities	-4,656	-2,738	-5,607	1,617
- Payments for the repurchases of green bond 2020/2025	-5,904	0	-13,040	-3,458
+ Proceeds from the issuance of the Bond 2024/2028	0	125,000	0	125,000
- Payments for issuing costs	0	-1,000	0	-1,000
- Repayments of loans and borrowings	0	-83,502	0	-83,502
- Repayments of lease liabilities	-764	-939	-3,114	-3,697
- Interests paid	-2,707	-5,038	-9,713	-12,447
= Cash flow from financing activities	-9,376	34,522	-25,867	20,896
Change in cash and cash equivalents from cash-relevant transactions:	-2,363	41,148	4,183	53,356
+/- Change in cash and cash equivalents from exchange rates	207	-14	199	-59
+ Cash and cash equivalents at the beginning of the period	44,594	54,600	38,056	42,438
= Cash and cash equivalents at the end of the period	42,438	95,735	42,438	95,735

* Certain prior-year figures may be shown in a different position compared to the published prior-year quarterly report due to adjustments made during the preparation of the annual financial statements.

Interim financial accounts

Profit and Loss – momox Holding SE

- unaudited except YTD 2023 -

kEUR	Q4 2023	Q4 2024	YTD 2023	YTD 2024
1. Other operating income	14	0	41	0
2. Other operating expenses	-324	-1,948	-898	-2,576
3. Profits received on the basis of profit-pooling, profit transfer or partial profit transfer agreements	4,621	9,093	33,131	35,784
4. Other interest and similar income	169	742	989	2,480
5. Interest and similar expenses	-3,175	-4,443	-12,097	-14,068
6. Depreciation of financial assets	0	99	0	0
7. Taxes on income	-463	-1,370	-7,016	-7,648
8. Result after taxes	841	2,172	14,152	13,971
9. Net profit / loss for the period	841	2,172	14,152	13,971

Interim financial accounts

Balance Sheet – momox Holding SE

- unaudited except 31 December 2023 -

KEUR	Q4 23 31-Dec-23	FY 23 31-Dec-23	Q4 24 31-Dec-24
Assets	247,129	247,129	280,155
A. Fixed assets			
Financial assets	184,575	184,575	184,575
B. Current assets			
I. Receivables and other assets	35,804	35,804	38,152
II. Other securities	13,047	13,047	0
III. Cash and cash equivalents	13,658	13,658	57,372
C. Prepaid expenses	45	45	57
Equity and liabilities	247,129	247,129	280,155
A. Equity			
I. Share capital	120	120	120
II. Capital reserves	61,269	61,269	0
III. Legal Reserve	0	0	12
IV. Net retained profits	42,059	42,059	117,287
B. Provisions	8,468	8,468	11,999
C. Liabilities	135,213	135,213	150,736

Interim financial accounts

Cash flow – momox Holding SE

- Unaudited except YTD 2023 -

kEUR	Q4 2023	Q4 2024	YTD 2023	YTD 2024
+/- Net profit / loss for the period	841	2,172	14,152	13,971
+/- Depreciation / write-ups of fixed assets	0	-99	0	0
+/- Increase / decrease in other provisions	-55	721	-7	742
-/+ Increase / decrease in inventories, trade receivables and other assets not attributable to investing or financing activities	6,949	111	22,608	10,414
+/- Increase / decrease in trade payables and other liabilities not attributable to investing or financing activities	211	1.121	-22,817	-9,121
+/- Interest expenses / interest income	-1,615	-5,391	-22,024	-24,196
+/- Income tax expense / income	463	1,370	7,016	7,648
-/+ Income tax payments	-233	-733	-934	-4,671
= Cash flow from operating activities	6,560	-0,728	-2,006	-5,212
- Payments for investments in property, plant and equipment	0	99	0	0
+ Repayment for profit/loss transfer agreement	0	0	23,005	23,131
- Payments for investments in other securities	-13,047	16,407	-13,047	13,047
+ Interest received	162	900	673	2,171
+ Dividends received	0	0	0	0
= Cash flow from investing activities	-12,885	17,406	10,631	38,349
- payments from borrowing (loans)	0	0	0	0
+ proceeds from the issuance from the Bond	0	125,000	0	125,000
- payments for issuing costs	0	-1,000	0	-1,000
+ proceeds from borrowing (loans)	10,000	0	12,000	0
- repayments of loans	0	-100,000	0	-100,000
- interest paid	-2,520	-5,644	-8,912	-13,424
= Cash flow from financing activities	7,480	18,356	3,088	10,576
Change in cash and cash equivalents from cash-relevant transactions	1,155	35,033	11,712	43,713
+ Cash and cash equivalents at the beginning of the period	12,504	22,338	1,946	13,658
= Cash and cash equivalents at the end of the period	13,658	57,372	13,658	57,372



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