

Q1 2025

Interim financial report

For the period ended March 2025



momox Holding SE

Q1 Highlights

momox achieves solid growth

In the first quarter of 2025, the global economy maintained a moderate growth trajectory, supported by easing inflation and more accommodative monetary policies in many regions. Nevertheless, ongoing geopolitical uncertainties tempered economic momentum. Within the European Union, the recovery remained subdued, with Germany recording a quarter of negative growth and trailing its performance from the prior-year period. In this demanding and dynamic environment, momox delivered a robust top-line result, generating revenues of EUR 104 million.

The company recorded a solid 11% year-over-year revenue growth, outpacing the 10% growth achieved in Q4 2024. However, growth was not uniform across all categories. The Books & Media segment delivered an impressive 16% increase compared to Q1 2024, while the Fashion category experienced a 9% year-over-year decline due to a mix of temporary challenges.

The company posted an adjusted EBITDA of EUR 5.9 million, corresponding to an adjusted EBITDA margin of 5.7%. The decline in profitability compared to the prior-year period was primarily due to significantly increased cost levels across various areas at the turn of the year. While many suppliers and service providers raised their prices, momox did not yet pass these increases on to customers, maintaining stable selling prices.

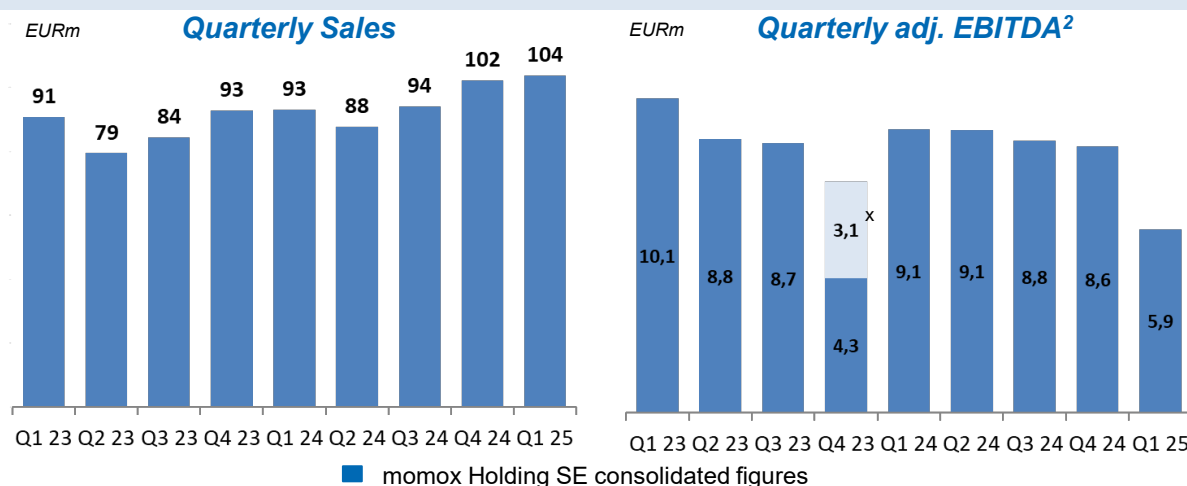
In Q1 2025, momox started the implementation of automation technology with the objective of optimizing key operational processes and driving long-term cost efficiencies in logistics. The ongoing investments in automation technologies are expected to have a payback time of about 3 years.

While facing some short-term challenges, including elevated cost pressures and margin impacts, momox remains committed to sustainable growth and ongoing improvements in its operational performance.

- unaudited -

Q1 key figures

Sales growth¹ 11% adj. EBITDA growth^{1,2} -35% adj. EBITDA margin² 5,7% Net leverage ratio³ 1,2x



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

1) YoY growth figure

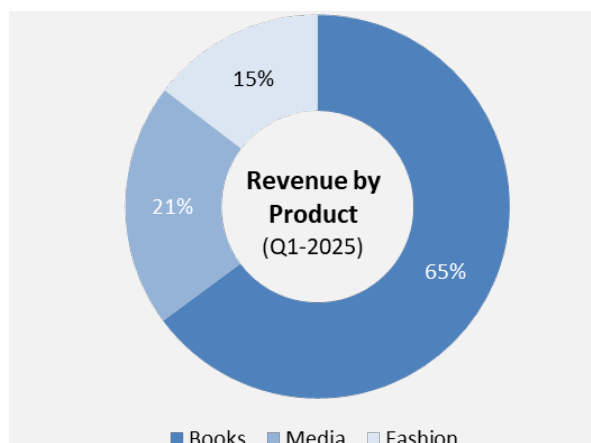
2) Adj. EBITDA – adjusted for IFRS16, exceptional adjustments and PPA effects; not taking into account an anniversary bonus of EUR 1.3m

3) Net leverage ratio = NIBD / LTM adj. EBITDA [NIBD (NetInterestBearingDebt), LTM (Last Twelve Months); calculated in accordance with the Bond Terms 2024/2028, excluding the 'initial distribution' component, as the relevant distribution date has not yet been determined.

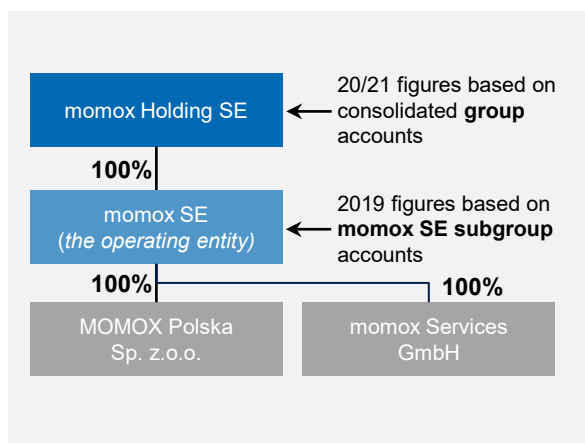
Q4 Highlights

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.

Adj. EBITDA

In Q1 2025, positive accruals and revenue corrections of a non-recurring nature totalling EUR 2.8 million were not included in adjusted EBITDA.

Equity

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 in 2025. 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 2024 -

EURm	Q1 2024	Q1 2025	YTD 2024	YTD 2025	FY 2024	LTM Q1 25
Revenue	93,0	103,6	93,0	103,6	377,0	387,6
adj. EBITDA ¹	9,1	5,9	9,1	5,9	35,6	32,4
adj. EBITDA ¹ (%)	9,8%	5,7%	9,8%	5,7%	9,4%	8,4%
NIBD					27,8	37,9
Leverage ratio ²					0,8	1,2

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); calculated in accordance with the Bond Terms 2024/2028, excluding the 'initial distribution' component, as the relevant distribution date has not yet been determined.

Interim consolidated financial accounts

Profit and Loss – consolidated accounts momox Holding SE Group

- unaudited -

Consolidated statement of profit and loss

kEUR	Q1 2024	Q1 2025
Sales revenue	93,044	103,631
Other own work capitalized	0	36
Other operating income	1,340	3,454
Cost of materials	-28,812	-35,866
Personnel expenses	-18,929	-20,092
Other operating expenses	-36,448	-41,341
Depreciation and amortization	-2,648	-2,810
Earnings before interest and expenses (EBIT)	7,547	7,011
Interest and similar income	267	374
Interest and similar expenses	-2,567	-3,104
Financial result	-2,300	-2,731
Earnings before taxes (EBT)	5,247	4,280
Income tax	-1,756	-1,362
Profit for the period	3,491	2,918
Statement of other comprehensive income		
Profit for the period	3,491	2,918
Other comprehensive income	0	0
Total comprehensive income	3,491	2,918

* 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 2024 -

kEUR	Q1 24 31-Mar-24	FY 24 31-Dec-24	Q1 25 31-Mar-25
Assets	253,651	297,008	291,836
Goodwill	108,327	108,327	108,327
Other intangible assets	24,661	20,831	19,553
Property, plant & equipment	14,202	16,650	17,805
Right-of-use assets	20,641	18,028	17,060
Financial assets	5,722	5,819	5,224
Deferred tax assets	522	516	523
Non-current assets	174,074	170,170	168,492
Inventories	20,381	19,332	21,762
Trade receivables	7,938	7,670	8,867
Income tax receivables	272	82	440
Other financial assets	540	400	794
Other assets	1,800	3,620	5,780
Cash and cash equivalents	48,645	95,735	85,701
Current assets	79,577	126,838	123,344
Equity and liabilities	253,651	297,008	291,836
Share capital	120	120	120
Capital reserves	61,269	0	0
Retained earnings/losses	30,493	99,545	102,471
Equity	91,883	99,665	102,591
Provisions	553	597	597
Lease liabilities	17,761	15,125	14,151
Bonds	85,707	123,553	123,614
Deferred tax liabilities	8,057	6,973	6,554
Non-current liabilities	112,079	146,247	144,916
Provisions	7,573	5,492	6,597
Lease liabilities	3,695	3,825	3,852
Trade payables	11,718	16,195	14,005
Income tax liabilities	9,948	10,900	6,601
Other financial liabilities	4,957	3,414	3,482
Other liabilities	11,798	11,271	9,792
Current liabilities	49,689	51,096	44,329

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Interim consolidated financial accounts

Cash flow – consolidated accounts momox Holding SE Group

- unaudited -

kEUR	Q1 2024	Q1 2025
Profit for the period	3,491	2,918
+ Depreciation of intangible assets and property, plant and equipment and amortization of intangible assets	1,693	1,842
-/+ (Profit) / loss on disposal of non-current assets	0	4
+ Depreciation of right-of-use assets	954	968
+ Income taxes	1,756	1,362
+ Financial result	2,300	2,731
-/+ Other non-cash income / expenses	-102	44
Subtotal	10,093	9,870
-/+ Increase/decrease in inventories	-3,227	-2,430
-/+ Increase/decrease in trade accounts receivable	615	-1,196
-/+ Increase/decrease in other assets	-459	-1,930
+/- Increase/decrease in trade accounts payable	-214	-2,190
+/- Increase/decrease in refund liabilities	250	122
+/- Increase/decrease in contract liabilities	-150	-1,881
+/- Increase/decrease in provisions	-98	1,106
+/- Increase/decrease in other liabilities	-1,174	861
+ Change in deferred taxes in equity	0	8
- Income tax paid	-502	-6,436
= Cash flow from operating activities	5,134	-4,097
- Payments for investments in property, plant and equipment	-323	-1,725
+ Proceeds from sale of financial assets	4,800	0
+ Interest received	299	344
= Cash flow from investing activities	4,776	-1,381
- Payments for the repurchases of green bond 2020/2025	-170	0
- Payments for issuing costs	0	-468
- Repayments of lease liabilities	-908	-947
- Interests paid	-2,596	-3,096
= Cash flow from financing activities	-3,675	-4,512
Change in cash and cash equivalents from cash-relevant transactions	6,235	-9,990
+/- Change in cash and cash equivalents from exchange rates	-27	-44
+ Cash and cash equivalents at the beginning of the period	42,438	95,735
= Cash and cash equivalents at the end of the period	48,645	85,701

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Interim financial accounts

Profit and Loss – momox Holding SE

- unaudited -

kEUR	Q1 2024	Q1 2025
1. Other operating income	0	0
2. Other operating expenses	-189	-224
3. Profits received on the basis of profit-pooling, profit transfer or partial profit transfer agreements	9,361	8,626
4. Other interest and similar income	445	351
5. Interest and similar expenses	-3,222	-3,556
6. Depreciation of financial assets	0	0
7. Taxes on income	-2,079	-1,766
8. Result after taxes	4,316	3,432
9. Net profit / loss for the period	4,316	3,432

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Interim financial accounts

Balance Sheet – momox Holding SE

- unaudited except 31 December 2024 -

kEUR	Q1 24 31-Mar-24	FY 24 31-Dec-24	Q1 25 31-Mar-25
Assets	243,744	280,155	279,197
A. Fixed assets			
Financial assets	184,575	184,575	184,575
B. Current assets			
I. Receivables and other assets	12,214	38,152	47,248
II. Other securities	13,218	0	0
III. Cash and cash equivalents	33,652	57,372	47,284
C. Prepaid expenses	86	57	90
Equity and liabilities	243,744	280,155	279,197
A. Equity			
I. Share capital	120	120	120
II. Capital reserves	61,269	0	0
III. Legal Reserve	0	12	12
IV. Net retained profits	46,375	117,287	120,719
B. Provisions	10,285	11,999	7,132
C. Liabilities	125,695	150,736	151,214

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Interim financial accounts

Cash flow – momox Holding SE

- unaudited -

KEUR	Q1 2024	Q1 2025
+/- Net profit / loss for the period	4,316	3,432
+/- Increase / decrease in other provisions	-5	-555
-/+ Increase / decrease in inventories, trade receivables and other assets not attributable to investing or financing activities	9,920	-33
+/- Increase / decrease in trade payables and other liabilities not attributable to investing or financing activities	-10,111	356
+/- Interest expenses / interest income	-6,585	-5,421
+/- Income tax expense / income	2,079	1,766
-/+ Income tax payments	-281	-6,518
= Cash flow from operating activities	-666	-6,975
+ Repayment for profit/loss transfer agreement	23,131	0
- Payments for investments in other securities	-170	0
+ Interest received	328	321
= Cash flow from investing activities	23,289	321
- payments for issuing costs	0	-468
- interest paid	-2,628	-2,966
= Cash flow from financing activities	-2,628	-3,434
Change in cash and cash equivalents from cash-relevant transactio	19,994	-10,087
+ Cash and cash equivalents at the beginning of the period	13,658	57,372
= Cash and cash equivalents at the end of the period	33,652	47,284

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making **second-hand goods fully accessible to everyone**
and contributing to the **protection of the environment.**



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