

Flensburg, 31 August 2024

Secop Group Holding GmbH reports Q2-2024 financial results

On 31 August 2024, Secop Group Holding GmbH announced its financial results for the second quarter 2024.

In Q2-2024, Secop achieved an Internal Adjusted EBITDA well above previous year's quarter, while Net Sales remained almost on the level of 2023. The Contribution Margin in % of Net Sales improved significantly due to a better product mix and stabilized raw material prices. EBIT and Net Income ended below previous year's level mainly due to higher extraordinary costs and missing currency gains compared to Q2-2023.

Net Sales of Q2-2024 reached EUR 63,9m, which is almost on previous year's level (Q2-2023: EUR 65,5m). In the Stationary Cooling segment, following complex political and economic circumstances in some regions, Net Sales were reduced, which could be mostly compensated by higher Net Sales from the Mobile and Medical Cooling segments. In contrast to the Net Sales, the Internal Adjusted EBITDA improved significantly and amounted to EUR 6,1m thus exceeding previous year's period by EUR 1,1m (Q2-2023: EUR 5,0m). Main contributor to this development was the improved Contribution Margin in % of Net Sales of 25,0% (Q2-2023: 23,2%). With EUR 1,4m, the EBIT ended below last year's quarter (Q2-2023: EUR 4,2m); while the current quarter was affected by higher extraordinary costs, the previous year's quarter benefitted from high positive currency effects. The Net Income was additionally affected by higher Depreciation & Amortizations and amounted to EUR -2,1m (Q2-2023: EUR 1,1m).

For more details, please refer to the Interim Report Q2-2024 on www.sg-holding.net.

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About Secop:

Since September 2019, Secop Group has belonged to the ESSVP IV fund, advised by Orlando Management AG, a leading investor in industrial businesses. Since its acquisition, the company re-focused its strategy to the core business: design and manufacturing of hermetic compressors and electronic controls for refrigeration solutions used in light commercial and DC-powered applications.