



**Precious Woods**

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## Media Release

### Improved operating result in a challenging environment

**Zug, 24 April 2026 – Precious Woods reported consolidated net revenues of EUR 44.6 million for the financial year 2025 (previous year: EUR 47.7 million). EBITDA improved by EUR 2.1 million to EUR 4.2 million (previous year: EUR 2.1 million), while EBIT totaled EUR -0.03 million (previous year: EUR -3.8 million). Net result amounted to EUR -7.6 million; adjusted for non-recurring items of EUR -3.8 million, net result amounted to EUR -3.8 million (previous year: EUR -4.9 million).**

The 2025 financial year was initially impacted by several operational challenges. These were primarily related to a fire at the sawmill in Gabon, as well as an unplanned production interruption at our partner's veneer production facility. In addition, delays in importing licenses to Europe for certain wood species resulted in shipping delays and consequently postponed invoicing. In Brazil, the management transition was successfully completed and the teams were reorganized. However, the first half of the year was also affected by delivery delays due to capacity constraints at the port of Manaus. In the second half of the year, key projects progressed further, including in particular the reconnection to the power grid in Brazil as well as advancements in carbon-related projects. In Gabon, energy-related projects were also further developed. Market conditions remained challenging throughout the year, with no clear recovery in prices or volumes. Revenue delays incurred in the first half of the year could be partially recovered by year-end.

#### Revenue development influenced by high transportation cost

In the financial year 2025, the Group generated net revenues of EUR 44.6 million, representing a decrease of 6.5% compared to the previous year (EUR 47.7 million). With sales volumes remaining stable at the previous year's level, net revenue was affected by higher transportation costs. The two largest business units, PW Gabon and PW Amazon, generated revenues of EUR 29.2 million and EUR 11.5 million, respectively, compared to EUR 33.3 million and EUR 10.2 million in the previous year

#### Stabilized cost base as a foundation for further development

Production costs were reduced for the second consecutive year and amounted to 44% of net revenues in the reporting year (previous year: 49%). Operating expenses stabilized in the financial year 2025 following significant cost reductions achieved in the previous year. Considering the restructuring efforts undertaken in recent years, the current cost structure is considered sustainable. The focus now shifts to the targeted implementation of measures to support the intended growth trajectory.

#### Improved EBITDA and EBIT

Earnings before interests, taxes, depreciation and amortization (EBITDA) amounted to EUR 4.2 million in the financial year 2025, exceeding the previous year figure of EUR 2.1 million by EUR 2.1 million (+ 101.3 %). The EBITDA margin improved accordingly to 9.4%, compared to 4.4% in the previous year. In addition to improved cost efficiency, the continued positive operational development in the Brazil business segment contributed to a higher valuation of biological assets of EUR 3.2 million (previous year: EUR 2.5 million). Consolidated depreciation and amortization amounted to EUR 4.2 million, below the previous year level of EUR 5.9 million. The decrease compared to the previous period is mainly attributable to lower amortization related to harvesting areas in Brazil. At Group level, EBIT improved to EUR -0.03 million (previous year: EUR -3.8 million).



## Precious Woods

### **Non-recurring item in financial and net result**

The financial result amounted to EUR -5.3 million and was therefore significantly below the previous year's figure of EUR 0.1 million. The previous year's result was positively influenced by a reduced interest burden in connection with the refinancing. In the reporting year, however, a non-recurring, non-cash effect from the reclassification of cumulative foreign currency translation adjustments of EUR 3.8 million had a negative impact on the financial result; the reclassification resulted from the liquidation of a foreign subsidiary. Net result amounted to EUR -7.6 million; adjusted for the non-recurring effect, net result amounted to EUR -3.8 million (previous year: EUR -4.9 million).

### **Outlook for 2026**

From an operational perspective, our objective remains to consistently pursue the path we have taken, complete the turnaround, and achieve sustainable performance across all business segments. In most business areas, the required interim milestones have already been achieved. In contrast, progress in the Gabon segment continues to be delayed. Accordingly, a key focus in the 2026 financial year will be to adapt the organization and operational processes to the changing economic and political environment and to progressively achieve the targeted objectives. In addition, we will actively develop and expand new revenue streams to strengthen and diversify our sales base in a challenging market environment. Despite ongoing geopolitical uncertainties, we remain confident in continuing our chosen path with consistency and determination, while further advancing the company's economic development alongside our commitment to environmental and social responsibility

### **General Meeting on 21 May 2026**

This year's ordinary Annual General Meeting will take place on 21 May 2026 in the Volkshaus Zurich. The invitation to the General Meeting will be published in the Swiss Official Gazette of Commerce (SOGC) and on the Precious Woods website on 24 April 2026, together with the complete agenda and the proposals by the Board of Directors.

The complete Annual Report 2025 is now available for download at [www.preciouswoods.com](http://www.preciouswoods.com) as well as an online version.

### **Information:**

Precious Woods Holding AG, Markus Brüttsch (Chairman of the Board of Directors)  
Fabian Leu (co-CEO) / Markus Pfannkuch (co-CEO) / Richard Meister (CFO)  
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Precious Woods is an international company active in the sustainable management and use of tropical forests. The company's core activities include sustainable management of tropical forests, timber processing and the trading of FSC-certified timber products. The generation of emission rights and electricity from wood waste represent further integral elements of the company's business. Additional information about Precious Woods can be found at [www.preciouswoods.com](http://www.preciouswoods.com).

This document includes forward-looking statements that reflect the Company's intentions, beliefs or current expectations and projections about the Company's future results of operations, financial condition, liquidity, performance, prospects, strategies, opportunities and the industry in which it operates. Forward-looking statements involve all matters that are not historical fact. Such statements are made on the basis of assumptions and expectations which, although the Company believes them to be reasonable at this time, may prove to be erroneous.



## Precious Woods

in thousand EUR

### Income statement

	2025		2024	
<b>Net sales</b>	<b>44'628</b>	<b>100.0%</b>	47'746	100.0%
Production costs	-19'567	-43.8%	-23'595	-49.4%
<b>Operational contribution</b>	<b>25'061</b>	<b>56.2%</b>	24'151	50.6%
Personnel expenses	-17'440	-39.1%	-16'862	-35.3%
Other operating expenses	-2'916	-6.5%	-3'450	-7.2%
Share on associates	-498	-1.1%	-1'749	-3.7%
<b>EBITDA</b>	<b>4'207</b>	<b>9.4%</b>	<b>2'090</b>	<b>4.4%</b>
Depreciation and amortization	-4'239	-9.5%	-5'933	-12.4%
<b>EBIT</b>	<b>-32</b>	<b>-0.1%</b>	-3'843	-8.0%
Financial result	-5'303	11.9%	86	0.2%
<b>EBT</b>	<b>-5'335</b>	<b>-12.0%</b>	-3'758	-7.9%
Income taxes	-2'270	-5.1%	-1'115	-2.3%
<b>Net result</b>	<b>-7'605</b>	<b>-17.0%</b>	<b>-4'873</b>	<b>-10.2%</b>

in thousand EUR

### Balance

	31.12.2025		31.12.2024	
Current assets	27'105	23.1%	25'790	22.1%
Non-current assets	90'158	76.9%	91'055	77.9%
<b>TOTAL ASSETS</b>	<b>117'263</b>	<b>100.0%</b>	<b>116'845</b>	<b>100.0%</b>
Current liabilities	30'874	26.3%	26'495	22.7%
Non-current liabilities	17'884	15.3%	17'019	14.6%
Equity	68'505	58.4%	73'331	62.7%
<b>TOTAL LIABILITIES</b>	<b>117'263</b>	<b>100.0%</b>	<b>116'845</b>	<b>100.0%</b>