



Precious Woods

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Media Release

Continuation of positive development

Zug, 13th August 2025 – In the first half of 2025, Precious Woods Group achieved consolidated net sales of EUR 21.6 million (previous year: EUR 26.3 million). EBITDA improved to EUR 0.8 million (previous year: EUR -0.9 million). EBIT amounted to EUR -1.3 million (previous year: EUR -3.6 million), while the net result improved to EUR -2.6 million (previous year: EUR -4.6 million). The improvement in profitability initiated in the second half of 2024 continued successfully in the reporting period. A stable order intake enabled utilization of production capacities at the sawmills in Gabon and Brazil as planned. However, the overall market environment remains challenging.

in EUR million	30.06.25	30.06.24	Index	Change
Net Sales Precious Woods Group	21.6	26.3	82.0 %	-4.7
Net Sales Precious Woods Gabon	13.5	19.2	70.3 %	-5.7
Sawmills	10.4	13.2	79.3 %	-2.7
Net Sales Precious Woods Amazon	5.6	5.1	110.0 %	+0.5
Sawmills	5.3	4.8	110.2 %	+0.5
Net Sales Energy Biomass power plant	0.1	0.2	62.0 %	-0.1
Net Sales Precious Woods Trading	2.5	1.9	130.3 %	+0.6

The exchange rate effect on sales was 0.9% compared to the same period last year.

Sales development – declining sales volumes from Gabon

The decrease in consolidated net sales by 18 % to EUR 21.6 million (previous year: EUR 26.3 million) was primarily attributable to lower sales volumes of roundwood and veneer products, as well as delays in the shipment of sawn timber products from Gabon. The two largest business segments, PW Gabon and PW Amazon, generated sales of EUR 13.5 million (previous year: EUR 19.2 million) and EUR 5.6 million (previous year: EUR 5.1 million), respectively.

Further improvement in cost efficiency

The cost reduction measures initiated in the previous year were continued and had a renewed positive impact on results in the reporting period. The ratio of production to sales was reduced from 64.9 % in the previous year to 51.0 %. The operating contribution increased to EUR 10.6 million (previous year: EUR 9.2 million). Personnel and operating costs were also reduced further as planned.

EBITDA

EBITDA amounted to EUR 0.8 million in the first half of the year, representing an improvement of EUR 1.7 million compared with the previous year. The EBITDA margin stood at 3.8 % (previous year: -3.3 %). PW Amazon achieved an EBITDA margin of 27.9 % (previous year: -13.0 %), with the prior-year period negatively impacted by one-off effects from inventory reduction. The EBITDA margin at PW Gabon was 2.1 % (prior year: 6.4 %), primarily due to declining sales of roundwood and veneer products. Depreciation and amortization at Group level amounted to EUR 2.2 million (previous year: EUR 2.7 million).



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Financial and net result

The financial result stood at EUR -1.0 million (previous year: EUR -0.8 million). Interest expenses amounted to EUR 0.6 million, which was EUR 0.8 million below the previous year's figure. Exchange rate losses had a negative impact of EUR 0.4 million on the result (previous year: EUR +0.6 million). Overall, net result improved by EUR 1.9 million to EUR -2.6 million despite a decline in sales compared with the previous year. Excluding currency effects, the improvement amounted to EUR 2.9 million.

Balance sheet

Total assets amounted to EUR 115.5 million as of the reporting date (previous year: EUR 124.0 million). Inventories increased by EUR 0.9 million to EUR 11.8 million. Trade receivables amounted to EUR 7.5 million (previous year: EUR 11.3 million). Net debt stood at EUR 9.6 million, around EUR 40 million lower than the previous year (EUR 49.8 million), primarily as a result of the refinancing carried out in the 2024 financial year.

Cash flow

In the first half of 2025, a positive operating cash flow of EUR 0.4 million was achieved. Investments in property, plant, and equipment amounted to EUR 0.5 million and were mainly attributable to replacement purchases. Cash flow from financing activities amounted to EUR 0.8 million.

Outlook

For the full year 2025, the Group expects sales development to remain in line with the previous year and operating result to continue its positive trend. The continuous improvement of profitability remains a key objective. Given the still weak industry dynamics in the timber and construction sectors, Precious Woods is focusing on the consistent implementation of operational improvements and the gradual development of additional revenue streams.

The complete Half Year Report 2025 is now available for download at www.preciouswoods.com as well as an online version.

Information:

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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.

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.



in thousand EUR

Income statement

30.06.2025

30.06.2024

	30.06.2025		30.06.2024	
Net sales	21'569	100.0%	26'298	100.0%
Production cost	-11'002	-51.0%	-17'074	-64.9%
Operational contribution	10'567	49.0%	20'225	35.9%
Labour cost	-8'464	-39.2%	-8'098	-30.8%
Other operating cost	-1'281	-5.9%	-1'993	-7.6%
EBITDA	822	3.8%	-867	-3.3%
Depreciation and amortization	-2'153	-10.0%	-2'695	-10.2%
EBIT	-2'375	-6.2%	-3'562	-13.5%
Financial result	-1'044	-4.8%	-783	-3.0%
EBT	-2'375	-11.0%	-4'345	-16.5%
Income taxes	-261	-1.2%	-212	0.8%
Net result	-2'636	-12.2%	-4'557	-17.3%

in thousand EUR

Balance

30.06.2025

31.12.2024

	30.06.2025		31.12.2024	
Current assets	26'717	23.1%	25'790	22.1%
Non-current assets	88'760	76.9%	91'055	77.9%
TOTAL ASSETS	115'477	100.0%	116'845	100.0%
Current liabilities	27'382	23.7%	26'495	22.7%
Non-current liabilities	16'803	14.6%	17'019	14.6%
Equity	71'292	61.7%	73'331	62.8%
TOTAL LIABILITIES	115'477	100.0%	116'845	100.0%