Manufacturer balance sheet press release 2021

Highest absolute growth in sales –
Manufacturer sales grow by 8.2 per cent to EUR 1.482 billion

Again in 2021, Manufacturer successfully withstood the coronavirus pandemic and maintained strong and steady growth despite the difficult operating environment. "With an increase of EUR 112 million, Manufacturer achieved the highest growth in sales in the company's history in 2021, measured in absolute terms," said Dr Lars Bopf, Chairman of the Management Board. Total sales rose to EUR 1.482 billion, which represents an increase of 8.2 per cent on the previous year's sales of EUR 1.370 billion.

Sales development 2021

A new sales record of EUR 1.482 billion was achieved in the last financial year. The export business emerged as the main growth driver, with a year-on-year increase of EUR 127.7 million to EUR 786.6 million. Export sales rose 19.4 per cent, exceeding domestic sales for the first time, which reached EUR 695.5 million in the reporting year and were 2.2 per cent below the level of the previous year on account of the pandemic. As a result, the export ratio increased from 48.1 per cent to 53.1 per cent.

"Traditionally, Manufacturer has been strongly represented in the large-scale furniture retail segment in Germany, which was particularly significantly affected by the lengthy lockdown restrictions. Therefore, our strategy last year was to further build on the growth in our kitchen specialist sales channel in Germany in keeping with the development in previous years and to increasingly drive our steady positive development in our export markets. We were successful on both counts," explained Dr Bopf.

Owner Werner and the Manufacturer Management Board is satisfied overall with the growth given the particular challenges of the coronavirus pandemic. They are expressly grateful to the entire workforce for their exceptional commitment, which has proven especially valuable during the pandemic. It was mainly due to the sterling efforts of each individual that Manufacturer was able to maintain its successful performance despite the coronavirus. "We would also like to especially thank our customers and business partners for the fruitful cooperation in 2021," continued Bopf.

Development of the Manufacturer group of companies

For several years now, the company group has also pursued its own retail activities, with which Manufacturer is only active in the international markets. Including these activities, the Manufacturer company group's sales increased nominally by 11.2 per cent to EUR 1.715 billion. This represents an increase of EUR 173 million over last year's amount of EUR 1.542 billion. To calculate the group sales, the internal sales were eliminated (consolidated) and the ownership structure was taken into account (apportioned). For the franchise organisations, only the franchise fees and not their sales revenues were included in the calculation.

Manufacturer in-house exhibition 2021

Under the banner "Our Passion – Your Solution", the 2021 in-house exhibition presented versatile, innovative and solution-oriented designs and products. With creative services and targeted marketing support, Manufacturer has also positioned itself as a reliable partner for retailers, even in challenging times. The exhibition covering approximately 5,000 m² included exciting multi-room designs for kitchens, bathrooms and living areas.

Our passion. Your solution.

With the 2022 collection, Manufacturer has focused particularly on innovative products, exclusive new features and solutions for multiple rooms. Based on the customers' desire for cosy, feel-good designs, Manufacturer new features are characterised above all by the natural feel and appearance of the décors. Furthermore, Manufacturer is presenting intelligent and innovative storage solutions, smart features and modern utility room redesigns.

A new addition to the product range is Xtra Ceramic, a ceramic worktop with an innovative and patented material structure. This product developed in-house by Manufacturer features a natural appearance and exceptional usability. At the start of this year, the Xtra Ceramic worktop received the coveted ICONIC AWARD 2022 in the INNOVATIVE INTERIOR category.

In collaboration with successful food blogger Sally, Manufacturer is now also exclusively offering a select Bosch oven. The appliance can be linked to the "Sallys Welt" app using the Home Connect function.

Living room and bathroom

For the first time ever, Manufacturer presented its living range in an area of its own at its in-house exhibition. In addition to classic living and dining room plans, Manufacturer exhibited wardrobe solutions and dressing rooms that can incorporate the innovative custom-fit Manufacturer sliding door system. Practical home office solutions were also showcased in the living area.

With a large number of bathroom designs, Manufacturer proved the unique versatility of its product variants. These range from exclusive, modern wellness bathrooms and generously dimensioned family bathrooms in a cottage style to optimally equipped compact and guest bathrooms that make perfect use of the available space.

Production and investments

"Manufacturer significantly grew its production volume in 2021, with an increase of around 500,000 cabinets. All of our plants combined achieved new peak figures, with around 830,000 kitchen commissions, 8.3 million cabinets and 1.75 million worktops," reported Frank Kramer, Managing Director of Technology. Production output grew to about 38,000 wooden parts per working day. Over 3,800 kitchen commissions are therefore being produced and delivered daily.

Investments amounted to around EUR 107 million in 2021. The main focus lay on further investment in the company's plants. In addition to the new Plant III at Am Hüttenbrink in Gütersloh, the new Plant V in Saarlouis (Saarland) was a key investment.

Another focus area of investment was the construction of a bridge over the A2 motorway linking the plants in Verl-Sürenheide and Am Hüttenbrink in Gütersloh. This will optimise movement between the plants while reducing traffic on public roads. The construction project had almost been completed by late 2021 and the bridge will soon be open to vehicles.

Sustainability

Manufacturer aims to systematically balance superior product performance and quality with environmental and social responsibility. Information on the objectives and how Manufacturer intends to achieve them is contained in a comprehensive sustainability concept. This focuses on four core areas that reflect every aspect of sustainability at Manufacturer: technology, supply chain, products and social responsibility. Manufacturer is constantly working on improvements in these four areas and measuring its progress. A sustainability committee comprised of experts from the company spearheads the activities in this area.

Employees and training

“With 4,273 employees at the end of 2021, the number of employees is 328 higher than the previous year. The focus of the new recruits was on building up the workforce in our plants, especially Plant V in Saarland. Other focal points were new staff in the distribution department, IT and sales,” reported Michael Klein, Managing Director of Personnel and Quality Management.

At the end of 2021, in addition to holiday and Christmas bonuses, each employee received a special payment as a thank you for their exceptional commitment, great discipline in dealing with the coronavirus measures and rules, and high flexibility in the past financial year. The special bonuses paid per employee amounted to EUR 1,700. This amounted to an expense of more than EUR 6 million for the company.

2021 coronavirus management

Through professional and preventive coronavirus management, Manufacturer has coped well with the challenges of the pandemic to date.

Manufacturer again maintained its ability to deliver in 2021 thanks to a raft of tailored measures. Key elements included additionally leased trailers, an increased number of personnel in the vehicle park, a comprehensive stocking strategy with additional safety stocks and a higher production headcount, ensuring Manufacturer capacity to act even in the event of staff shortages.

Outlook

After the challenges posed by the coronavirus in 2021, the virus continues to dominate our lives in early 2022. A concrete outlook on the development in the coming months is difficult due to the unknown nature of the pandemic. However, falling coronavirus case numbers give us reason to hope that economic development in 2022 can be better segregated from the effects of the pandemic.

In a diverse economic environment characterised by numerous uncertainties, independence from individual countries and markets remains of central importance for Manufacturer. “With our versatile product range in the kitchen area, which we have further differentiated with the bathroom and living areas in particular, and our high standards of product and service quality, we believe we are well positioned to meet the individual and complex requirements of our retail partners and the wishes of our consumers,” stated Bopf.

“We are therefore optimistic that we are well prepared for the tasks ahead and are in a position to continue to drive forward the positive development of our company in 2022,” said a confident Dr Bopf, looking ahead.

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