Manufacturer balance sheet press release 2020

Successful course continued with confidence
Manufacturer sales grow by 6.4 per cent to EUR 1.370 billion

Despite the extraordinary challenges resulting from the coronavirus pandemic, Manufacturer grew once again last year, thus consistently continuing its successful course. Total sales increased in 2020 by EUR 82 million to EUR 1.370 billion. This value equals a gain of 6.4 per cent over the previous year's sales of EUR 1.288 billion. "With this growth, Manufacturer is well above the industry trend and has once again confidently expanded its position as market leader," says Dr Lars Bopf, Chairman of the Management Board.

Sales development 2020

In the past financial year, domestic business developed into the main growth driver. Manufacturer generated sales of EUR 710.9 million in Germany, an increase of EUR 64.2 million compared to the previous year. In nominal terms, domestic sales rose by 9.9 per cent, well above the market level.
Export sales contributed to the company's development in 2020 with an increase of 2.8 per cent. They increased compared to the previous year by EUR 17.8 million to EUR 658.9 million. This means that nobilia grew much more strongly than the industry as a whole in 2020, even in the exceptionally difficult export sector.
"This proves that nobilia has positioned itself very broadly in exports in recent years and is therefore less susceptible overall to the developments of individual markets," said Dr Lars Bopf, explaining the good result in the export sector. The nobilia export quota reached a value of 48.1 per cent in 2020.

Owner Werner is satisfied overall with Manufacturer growth given the coronavirus pandemic. The earnings situation also continued to be "adequate" in 2020. Werner praises the workforce's great commitment, which proved to be a particular strength of Manufacturer during the pandemic. It was mainly due to the great commitment of each individual that Manufacturer was able to develop positively overall despite the coronavirus pandemic.

"Over the course of the previous year, we had to keep finding new ways and creative solutions quickly in all areas of the business. Our employees have followed this path together with conviction and great commitment and, like our customers, from whom we received great encouragement in 2020, have thus laid the foundation for growth," affirms Dr Lars Bopf.

Development of the Manufacturer group of companies

For several years now, however, the company group has also pursued its own retail activities, with which nobilia is active only in foreign markets. Including these activities, the nobilia company group's sales increased nominally by 6.5 per cent to EUR 1.542 billion. This represents an increase of EUR 93.7 million over last year's amount of EUR 1.448 billion. To calculate the group sales, the internal sales were eliminated (consolidated) and the ownership structure was taken into account (apportioned). For the franchise organisation, only the franchise fees and not their sales revenues were included in the calculation.

Production

"Our production volumes have increased by roughly 300,000 units over the previous year. With more than 783,000 kitchen orders, around 7.83 million cabinets and 1.73 million worktops, both plants have set new records," sums up Frank Kramer, Managing Director of Technology. The daily production output has grown to about 34,900 wooden parts per working day: around 3,490 kitchens.

Last year, nobilia invested around EUR 134 million. Investments focused on the establishment and further industrialisation of the new production sites Plant III in Gütersloh and Plant V in Saarlouis.

"The planned construction phases were completed and industrialised on schedule. The startup of both plants took place on schedule at the turn of the year," reports Frank Kramer.

Although Plant V in Saarlouis is designed as a self-sufficient production facility, Plant III in Gütersloh is primarily an expansion of Plant I in Verl-Sürenheide. Plant III primarily serves to reduce complexity and optimise the production flow in Plant I. Special areas that do not necessarily have to be integrated into the production flow have been relocated to this plant. This poses special challenges in the logistical processes between the two production sites. Dr Lars Bopf on this: "We are currently looking very closely at various ways of optimising logistics and are planning to build a bridge over the A2 motorway to link the two sites. This will also relieve the traffic situation in the vicinity of the two plants.

Manufacturer in-house exhibition 2020

A convincing new collection, an inspiring presentation, new marketing concepts for trade and an exemplary hygiene and safety concept – the nobilia in-house exhibition set standards again last year. At the same time, the safety of visitors and employees had top priority at all times.
The in-house exhibition took place on 19–27 September 2020 in the company's own exhibition centre in Verl-Sürenheide. At the same time, nobilia is also presenting the collection in a digital showroom. The exhibition will continue to serve as a showroom after the in-house exhibition.

An eye on tomorrow

With the 2021 collection, nobilia once again demonstrates a keen understanding of the market. The trade benefits from a range of new features for kitchens, bathrooms and living areas, which are beautifully tailored to its needs. Thus, the new features for 2021 focus on trending décors, a wide variety of planning options, an unmistakable and holistic line layout and innovative quality improvements in the details. Furthermore, an abundance of new features in surround designs as well as the range of elements and accessories provides even more creative freedom.

This year nobilia is taking the next logical step in its grid reorganisation. In doing so, they are combining an even more consistent line layout with increased planning reliability and a surplus of storage space. Future designs for kitchens, bathrooms and living areas will thus be even more individualised and more flexible and achieve a holistic, perfected look.

nobilia has strengthened its range of electrical appliances with two special additions. The start of the 2021 collection also marks the beginning of nobilia’s new partnership with Samsung. In addition, the partnership with BORA, the pioneer in the area of downdraft extractor fans, is being supplemented with a unique component: The BORA downdraft extractor fan GP 4 is available exclusively through nobilia’s complete marketing programme.

Bathroom and living room

Small bathrooms and guest bathrooms are an exciting part of the new nobilia bathroom collection. Thanks to hand basins and unit elements with less depth, bathroom designs become not only functional but stylish.
In terms of product development, nobilia puts great emphasis on a holistic design. It is precisely the transitions between the spaces that shape the development of the planning solutions
and product ideas from nobilia. With this in mind, a sliding door system was added to the 2021 collection. Moreover, sliding doors are great as room dividers, for built-in wardrobes or

walk-in wardrobes. They can also be used to separate or combine different room functions simply and attractively as required.
The nobilia sliding door system was developed in cooperation with raumplus.

nobilia elements

For the first time, *elements* also has its very own stand at the nobilia in-house exhibition. On an area of approx. 70 m², not only kitchen but also bathroom and living room plans were shown, which very tangibly illustrated the simple modular system and the modular expandability of the concept. The nobilia *elements* concept is a flexible, modular constructed quick delivery concept geared towards retailers who desire an alternative that is available quickly, in addition to commission-based nobilia designs with a regular delivery time.

Employees

“By the end of 2020 the number of employees reached 3,945, an increase of 207 staff members compared to the previous year,” reported Michael Klein, Managing Director of Personnel and Quality Management. "The focus of the new recruitment was on building up the workforce for Plant V in Saarland. Other focal points of our recruitment were in logistics and IT departments," Klein continued.
In-house training is a high priority at nobilia. The company currently has 121 young people learning one of ten business or technical occupations. In 2020 the company had 42 new trainees and students who started working on their professional qualifications at nobilia.

As a responsible employer, nobilia has firmly anchored professional and preventive health management in the company for years. In 2020, of course, the measures were significantly influenced by the coronavirus pandemic.

At the end of 2020, 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 2,500. Company expenses totalled approx.EUR 10 million.

Sustainability

nobilia was founded as a family-owned business. This has characterised the corporate culture from the very beginning, as it still does today. As a company with an eye on the future, nobilia is also very aware of its social responsibility to environmental and social issues, which is why the principle of sustainability is firmly anchored in our corporate values.

Economic success combined with responsible and efficient resource management forms the foundation for nobilia's continual growth. Numerous project teams are working on long-term company-wide projects with a view to sustainability. In 2020, the focus was on determining and improving nobilia's CO2 footprint, continuously optimising the supply chain and product development, and the aspect of social responsibility.

Outlook

A concrete outlook on business development in the coming months is difficult due to the imponderables of the pandemic. Much will depend on the timing of the reopening of the furniture trade in the individual countries. A successful vaccination strategy as the next step after a hopefully expanding testing strategy will ultimately be key to normalising the business.

With our versatile product range, which we have further differentiated in 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 consumers.

With our investments in the new sites—Plant III in Gütersloh and Plant V in Saarlouis—we've set the course for further growth. With our holistic and preventive coronavirus management, our extensive protective measures, and the great discipline and prudent cooperation of our workforce, we feel fundamentally well equipped to meet the challenges of 2021. "We are therefore optimistic that we are well equipped for the tasks ahead and will continue to drive the positive development of our company in 2021. In this respect, we are continuing to pursue our long-term strategy of organic growth," explains Dr Lars Bopf.

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