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Company announcement 11/2025

HusCompagniet reports unsatisfactory performance in selected Semi-detached projects, adjusts 2025 earnings guidance and publishes preliminary financial figures

Following an internal review of the B2B and HC Elements project portfolio in the Semi-detached business, HusCompagniet adjusts earnings guidance for 2025. Group revenue is still expected to be DKK 2.9-3.1 billion, whereas the EBITDA outlook is adjusted to DKK 60-80 million (previously DKK 110-130 million) with EBIT now expected to come to DKK 15-35 million (previously DKK 70-90 million). HusCompagniet now expects to deliver around 1,000 houses in 2025 (previously 1,000-1,100 houses).

Selected projects result in unsatisfactory performance in Semi-detached

The development is caused mainly by write-downs on three B2B projects and a more negative impact than expected from a few previously mentioned projects in HC Elements combined with a significant effect of postponed initiation of work on other B2B projects due to building permits being obtained later than expected. The HC Elements projects have all been completed in Q3 2025, whereas the three B2B projects are scheduled for completion in H1 2026 (one project) and H1 2027 (two projects). Based on preliminary figures, the three projects accounted for just above 50% of the Semi-detached net order backlog of DKK 547 million on 30 September 2025.

Preliminary figures confirm continued growth in Detached

Based on preliminary figures for Q3 2025, HusCompagniet maintained good traction in the Detached business and improved performance in Wooden houses, while Group figures were significantly impacted by the negative development in the Semi-detached business.

Group revenue increased 35% to DKK 792 million in Q3 2025, and gross profit declined to DKK 110 million for a margin of 13.5%. EBITDA came to DKK 8 million with EBIT of negative DKK 4 million in Q3 2025 against DKK 32 million and DKK 20 million in Q3 2024.

Sales continued to pick up with 189 houses sold in Detached, 170 in Semi-detached and 33 in Wooden houses in Q3 against 176, 32 and 33 in the respective segments in Q3 last year.

Based on the continued traction and positive underlying long-term development in the core business, HusCompagniet has entered an agreement with Danske Bank and Nordea to increase the leverage covenant for the Group's existing and otherwise unchanged facilities agreement ensuring ample headroom until end-2026 following the decline in EBITDA in Semi-detached.

Initiatives to improve performance in the Semi-detached business

In connection with the internal review of the order portfolio in the Semi-detached business, management is taking steps to improve performance and profitability in the segment.

These initiatives will be based on learnings from both the challenged projects as well as from successfully completed and current well-performing Semi-detached projects. Going forward, HusCompagniet will have a clear focus on margin improvement ahead of market share gains in the Semi-detached business.

Preliminary figures for Q3 and 9M 2025

DKK M	Q3 2025	Q3 2024	9M 2025	9M 2024	2024
Revenue	792	588	2,167	1,650	2,297
Detached	592	481	1,617	1,298	1,779
Semi-detached	171	78	462	270	403
Wooden	29	29	88	82	115
Gross profit	110	119	370	351	475
Detached	112	98	315	261	356
Semi-detached	-13	11	15	62	77
Wooden	11	10	40	28	42
EBITDA	8	32	47	81	104
Detached	38	32	82	59	78
Semi-detached	-34	-2	-50	20	19
Wooden	4	2	15	2	7
EBIT	-4	20	14	44	56
Detached	31	22	60	31	42
Semi-detached	-36	-3	-55	16	13
Wooden	1	1	9	-3	1
Sales, units	392	241	1,093	881	1,414
Detached	189	176	620	549	752
Semi-detached	170	32	383	260	559
Wooden	33	33	90	72	103
Deliveries, units	361	187	755	569	899
Detached	188	138	508	410	603
Semi-detached	154	36	183	107	224
Wooden	19	13	64	52	72
Order backlog, net	2,069	1,413	2,069	1,413	1,896
Detached	1,418	1,061	1,418	1,061	1,179
Semi-detached	547	241	547	241	595
Wooden	104	111	104	111	122

HusCompagniet will publish the Q3 2025 trading statement on 7 November 2025 as planned and host a conference call on the same day.

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About HusCompagniet

HusCompagniet is a leading provider of detached houses in Denmark with a growing position in the market for semi-detached houses for both private house owners and professional investors. The activities in the semi-detached segment are strongly supported by the ability to provide prefabricated wood frames from the HC Elements factories in Esbjerg as well as in Sweden, where HusCompagniet produces prefabricated wood-framed houses through its VårgårdaHus brand.

The Group operates an asset-light and flexible delivery model with on-site building, primarily on customer-owned land. Construction is outsourced to subcontractors, and visibility of the order book enables a flexible cost base.

HusCompagniet has showrooms and showhouses in Denmark and Sweden. The offering includes the high-end business unit FORMIUM for exclusive detached houses, and HusOnline, a digital online sales platform. Tomorrow is HusCompagniet's innovative and scalable semi-detached housing concept, offering wood constructions with a climate footprint significantly below legal requirement.

HusCompagniet currently has around 450 employees dedicated to maintaining the Group's industry-leading customer satisfaction level and co-creating the homes of tomorrow – today.