# De' Longhi Group: aide-mémoire Q2 2026

*To assist the investment community and financial analysts, we are pleased to provide this quarterly Aide Memoire ahead of the upcoming quiet period. This document serves as a consolidated reference of previously disclosed market information and key operational and financial drivers from prior periods, designed to facilitate financial modelling and historical comparison.*

*Forward-Looking Guidance: In line with our established disclosure practices, any updates to our financial outlook, strategic guidance, or business prospects will be communicated strictly through our formal quarterly earnings releases or ad-hoc regulatory disclosures.*

*The information and data points compiled in this document are entirely unaudited.*

## *Key qualitative statements and remarks made by executive management during previous conference calls*

*(from Q1-26 conf call)*

Guidance: revenue growth at a mid-single-digit rate and an adjusted EBITDA in the range of €640 to €660 million. This outlook is based on preliminary assumptions of low- to mid-single-digit growth for the Household division, and high-single-digit to low-teens growth for the Professional division.

While the geopolitical landscape requires us to remain vigilant regarding potential inflationary pressures on costs and consumer behaviour, underlying business trends have remained resilient over recent months, and we remain focused on rigorous cost management to navigate these external factors.

In light of the progressive improvement during the first quarter, confirmed by a favourable start to the second, and the normalization of exchange rate effects, we reaffirm our full-year 2026 forecast.

January was a bit tougher. We spoke about overstocking at trade level in particular. I think that the trend is getting better for the household division, and also April will be positive for the household division.

MEIA. Now we need to consider that would be slower in the next months. But the region is about 6%, more specifically, the Gulf countries represent only 3% of total sales for the group.

Looking at the second half, the comparison for professional would be with a very high base growing above 30%.

### Margins

*(from Q1-26 conf call)*

With regard to margin, the growth in the expansion of margin is thanks to professional. Margins were a bit weaker on household. I would say that almost entirely due to the tariffs that were not in place last year in the first quarter, and maybe slightly on a slight weakness in January.

From non-product operating costs and labor cost, we have in this moment a strict policy in terms of cost control.

We are also thinking maybe some **incremental investment in A&P**, and also, we've seen that **in certain very specific moment of the year, the market is very promotional**. So in order to continue in our long-term growth plans, we have to also price somehow a higher price effect to sustain long-term growth. So this is just to give some colour around our guidance for the year.

### Tariffs

*(from Q2-25 conf call)* Yes, for 2025 we have an estimate, let's say, gross impact of tariffs in the ballpark of €25 million, €30 million

*(from Q4-25 conf call)* despite tariff headwinds, we limited the net impact to approximately €10 million, 15 million.

*(from Q1-26 conf call)* In terms of the impact of the US tariffs, as we have mentioned, we have more or less €4 million of impact in the first quarter.

## *Historical Financial Data*

Q2-2025 Product Category Weights: Portable Air Conditioning accounted for 3% of total sales. (*Household coffee preliminary calculation: machines + accessories*)

| Categories | Wgt % |
|---|---|
| **Household coffee** | ***54%*** |
| **Professional coffee** | ***15%*** |
| **Coffee** | ***69%*** |
| **Nutrition & FoodPrep** | ***21%*** |
| **Comfort** | ***5%*** |
| **Home Care & Ironing** | ***4%*** |
| **Others** | ***2%*** |
| **Total sales** | ***100%*** |

### Foreign Exchange Rates

EURUSD *Q2-25* 1.1787 *Q2-26* 1.1422

EURGBP *Q2-25* 0.8583 *Q2-26* 0.8613

EURJPY *Q2-25* 159.78 *Q2-26* 185.68

*(from Q1-26 conf call)* "the normalization of exchange rate effects"

## Raw and ancillary materials, consumables and goods - FY25

| | |
|---|---|
| Parts | € 703 M |
| Finished products | € 595 M |
| Raw materials | € 225 M |
| Other purchases | € 24 M |
| Total | € 1,546 M |

Our direct exposure to raw materials is minimal, accounting for only 6% of turnover. Instead, cost of goods sold is predominantly driven by semi-finished products, components, and sourced finished goods. These categories are subject to varied cost inputs and, as a result, exhibit potential different pricing trends.

## Other operating expenses - FY25

| | |
|---|---|
| Promotional exp. | € 309 M (+28M vs LY) |
| Advertising | € 167 M (+14M vs LY) |

In FY-2025, the Group allocated ca. €478 M to Advertising & Promotion (A&P). This included incremental spending of ca. €19 M in H1-2025, whereas Q1-2026 saw more moderated additional investment of €1 M.

| | |
|---|---|
| Transport | € 166 M (+ 8M vs LY) |

Transportation costs totalled ca. €166 million in FY-2025, with fuel representing roughly 20%–30% of these expenditures (on average for the 12 months).

## Quarterly performance by main categories and areas

| *reported* | **Q1-26** |
|---|---|
| **Household division** | **down low-single digit** |
| Home coffee | slightly negative |
| Nutrition | down mid-single digit |
| Other | up low-single digit |
| **Professional division** | **up double digit** |

| *reported* | **Q2-25** |
|---|---|
| **Household division** | **up mid-single digit** |
| Home coffee | up high-single digit |
| Nutrition | flat |
| Other | up high-single digit |
| **Professional division** | **up double digit** |

| *reported* | **Q1-26** |
|---|---|
| Europe | up low-single digit |
| Meia | up mid-single digit |
| Americas | up Mid SD to High SD |
| APA | up high-single digit |

| *reported* | **Q2-25** |
|---|---|
| Europe | up high-single digit |
| Meia | up low-single digit |
| Americas | up Mid SD to High SD |
| APA | up high-single D to low T |

## Group’s results summary

| reported | Q1-26 | Q2-26 | Q3-26 | Q4-26 | FY26 |
|---|---|---|---|---|---|
| **Revenues reported** | **778** | | | | |
| growth Q % | 3.0% | | | | |
| *delta G* | *22* | | | | |
| **Household division** | **641** | | | | |
| | -2.4% | | | | |
| **Professional division** | **139** | | | | |
| | 40.1% | | | | |
| adj Ebitda reported | **126** | | | | |
| adj Ebitda % | *16.2%* | | | | |
| *delta mrg %* | *0.8%* | | | | |
| *delta mrg* | *10* | | | | |

| reported | Q1-25 | Q2-25 | Q3-25 | Q4-25 | FY25 |
|---|---|---|---|---|---|
| **Revenues reported** | **755** | **829** | **877** | **1,340** | **3,801** |
| growth Q % | 14.6% | 8.4% | 8.9% | 5.7% | 8.7% |
| *delta G* | *96* | *64* | *72* | *72* | *304* |
| **Household division** | **657** | **707** | **757** | **1,198** | **3,319** |
| | 7.2% | 5.9% | 5.1% | 2.8% | 4.8% |
| **Professional division** | **99** | **123** | **121** | **145** | **488** |
| | 114.3% | 24.9% | 41.1% | 39.4% | 45.8% |
| adj Ebitda reported | **116** | **124** | **149** | **236** | **625** |
| adj Ebitda % | *15.4%* | *15.0%* | *17.0%* | *17.6%* | *16.4%* |
| *delta mrg %* | *1.2%* | *0.5%* | *0.7%* | *-0.1%* | *0.4%* |
| *delta mrg* | *23* | *14* | *18* | *12* | *65* |
| Household division | 182 | | 310 | | 492 |
| | *13.3%* | | *15.8%* | | *14.8%* |
| Professional division | 59 | | 75 | | 133 |
| | *26.4%* | | *28.1%* | | *27.3%* |

# Contacts

for analysts, investors and press:

**Investor Relations:**
Samuele Chiodetto
Sara Mazzocato
T: +39 0422 4131
e-mail:
investor.relations@delonghigroup.com

for media:

**Media relations:**
T: +39 0422 4131
e-mail:
media.relations@delonghigroup.com

on the web: www.delonghigroup.com

The De' Longhi Group is a global leader in the coffee machine industry, with a strong presence in both domestic (with the De'Longhi brand) and professional (thanks to La Marzocco and Eversys). Furthermore, the Group is among the main global players in the household appliance sector dedicated to the world of cooking, air conditioning and home care (with the brands De' Longhi, Kenwood, Braun, Ariete and NutriBullet).

The De' Longhi Group has over 10,000 employees, operating across five continents through a global network that includes several production facilities and over 50 sales branches. In 2025, it reported revenues of € 3.8 billion, an adjusted EBITDA of €625 million and a net profit of over € 300 million.