



Notable recovery with Q3 sales up 8% versus last year

October 21, 2024

PRESS RELEASE

Amsterdam 21 October 2024. Cabka N.V. (together with its subsidiaries “Cabka”, or the “Company”), a company specialized in transforming hard to recycle plastic waste into innovative Reusable Transport Packaging (RTP), listed at Euronext Amsterdam, announces its trading update for the third quarter of 2024.

Sales for Q3 increased 8% to € 42.4 million compared to the same quarter last year (Q3 2023: € 39.3 million), showing a gradual recovery despite soft market conditions. Total sales year-to-date amounted to € 135 million, still 6% behind last year (YTD 2023: € 144 million), due to very weak sales in Q1.

Our RTP Portfolio in Europe and in the US continued to perform well, both growing respectively by 16% and 12% year-to-date. Customized Solutions in Europe held firm and grew steadily with 4% year-to-date considering the market conditions, whilst in the US our Customized Solutions continued to suffer from restricted CAPEX spending of some of our key customers.

The ECO business delivered solid growth of 6% year-to-date. Contract Manufacturing and other non-strategic sales, however, did not recover from the weak demand in the beginning of the year, showing a decline of 45% (quantified decline of € 9.9 million) compared to last year.

Alexander Masharov commented: “We are pleased to achieve a good Q3 despite challenging conditions earlier this year. Now we are focused to complete Q4 and committed to build on the foundation to present growth for 2025.

For the full year 2024, we are on track to deliver our sales guidance of € 180 - 185 million, with our EBITDA margin in the range of 13–15%.”

Upcoming events

On 25 November 2024, the company will host its Capital Markets Day at its production location in Ieper, Belgium. CEO, Alexander Masharov, will share with you the updated Business Strategy 2030 and future growth plans.

Financial Calendar 2024/2025

- 21 October 2024 Trading Update Q3 2024
- 25 November 2024 Capital Markets Day
- 18 March 2025 Publication Preliminary Results 2024
- 15 April 2025 Publication of Annual report 2024 and Trading Update Q1 2025

- 29 May 2025

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About Cabka

Cabka is in the business of recycling plastics from post-consumer and post-industrial waste into innovative reusable transport packaging (RTP), like pallets- and large container solutions enhancing logistics chain sustainability. ECO product are mainly construction and road safety products produced exclusively out of post-consumer waste.

Cabka is leading the industry in its integrated approach closing the loop from waste, to recycling, to manufacturing. Backed by its own innovation center it has the rare industry knowledge, capability, and capacity of making maximum use bringing recycled plastics back in the production loop at attractive returns. Cabka is fully equipped to exploit the full value chain from waste to end-products.

Cabka is listed at Euronext Amsterdam as of 1 March 2022 under the CABKA ticker with international securities identification number NL00150000S7.

Disclaimer

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Attachment

- [20241021_Cabka 2024Q3 Trade update Final](#)