

Corporate News

elumeo SE reports positive results again in the third quarter

- Segment EBITDA increased to EUR 0.5 million in the third quarter
- Earnings after taxes rose to EUR 0.2 million
- Revenue grew by 15.2% in the third quarter compared to the previous year (excl. the site in Rome)
- Web shop once again proved to be a growth driver (+50%)
- Dr. Riad Nourallah appointed new CFO as of 31 March 2021

Berlin, 13 November 2020 – elumeo SE, the leading electronic retailer of gemstone jewelry in Europe, once again significantly improved its earnings in the third quarter of financial year 2020 compared to the same period of the previous year. Total segment EBITDA increased from EUR -1.2 million in the third quarter of 2019 to EUR +0.5 million in the third quarter of 2020, while net income after taxes also improved significantly to EUR +0.2 million. “In the third quarter, we again achieved positive earnings after taxes. Furthermore, we were able to ensure that our profitability will be sustainable in 2021, even without taking short-time work into account, by implementing further cost-cutting measures,” said Wolfgang Boyé, Chairman of the Executive Board of elumeo SE. Bernd Fischer, CFO of elumeo SE, is also satisfied with the results: “Our improved earnings forecast from September 2020 has been confirmed. We are confident we can continue this positive development in the fourth quarter and beyond.”

Adjusted for the revenue from the site in Rome that has been closed, the Group’s sales growth was 15.2% in the third quarter of 2020 and 4.9% in the first nine months of 2020. The classic web shop in particular contributed significantly to the improvement in results. Revenue rose once again by more than 50% compared to the same quarter of the previous year.

Bernd Fischer, CFO of elumeo SE since 2014, will be leaving the company at his own request on 31 March 2021. The Executive Board of elumeo SE deeply regrets this decision and thanks Mr. Fischer for his many years of service, his commitment to the well-being of the Group and wishes him all the best for the future. Bernd Fischer joined the company in 2014 and initially supported the successful IPO in July 2015. Wolfgang Boyé commented on his departure as follows: “Bernd has been a key member of our management team in recent years. Not least thanks to his tireless and committed work, we were able to return to profitability in 2020 despite the COVID-19 crisis.”

At the same time, the Executive Board of elumeo SE is also pleased to present Dr. Riad Nourallah as his successor in the position of CFO. After gaining initial professional experience at PricewaterhouseCoopers, Dr. Nourallah worked in controlling for the Tchibo Group in Hamburg and Moscow from 2011 to 2015, lastly as Head of Shop in Shop Analytics. Dr. Nourallah already worked for elumeo SE from 2018 to 2019 as Head of Controlling & Business Intelligence and is therefore very familiar with the company. Dr. Nourallah was appointed Executive Managing Director of elumeo SE as of 1 November 2020. He will head the finance department together with Bernd Fischer in the coming months to ensure a smooth transition.

About elumeo SE:

The elumeo Group, headquartered in Berlin, is the leading European company in the area of electronic distribution of high-quality gemstone jewelry that is produced mainly in India and Thailand. Through a variety of electronic distribution channels (such as TV, the Internet, smart TV and a smartphone app), the listed company offers its customers primarily coloured gemstone jewelry at comparatively low prices. elumeo sells its jewelry predominantly through direct sales. For example, the elumeo Group operates home shopping television stations in Germany and Italy as well as web shops in Germany, the UK, Italy, France, the Netherlands, Spain, Belgium and the US.

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