



NORDIC HOSPITALITY PARTNERS

# Inside information, positive profit warning: NoHo Partners Plc increases its profit guidance for 2023 concerning EBIT margin

NoHo Partners Plc, Inside Information, 20 December 2023 at 15:00 EET

## **Inside information, positive profit warning: NoHo Partners Plc increases its profit guidance for 2023 concerning EBIT margin**

NoHo Partners updates its profit guidance for 2023. The company now expects the EBIT margin to be over 9.5% in 2023 with the comparable EBIT margin being over 10%. The company also refines its guidance for 2023 total turnover, and now expects it to be approximately MEUR 370.

NoHo Partners' profitability development has been strong despite the fluctuating demand environment. The business of Holy Cow!, which was acquired in July 2023, has developed better than expected and the integration is progressing excellently. At the same time, the pre-Christmas season has met the company's expectations.

### **New profit guidance (as of 20 December 2023):**

NoHo Partners estimates that, during the financial year 2023, it will achieve total turnover of approximately MEUR 370 and EBIT margin of over 9.5% in the restaurant business. The comparable EBIT will reach the 10% EBIT margin defined in the company's long-term financial targets.

The company will reach the targets set for the strategy cycle ending in 2024 ahead of time. The company will update its long-term strategic and financial targets for the next strategy cycle 2024-2026 and publish them during the first half of 2024.

### **Previous profit guidance (as of 6 July 2023):**

NoHo Partners estimates that, during the financial year 2023, it will achieve total turnover of approximately MEUR 380 and EBIT margin of approximately 9% in the restaurant business.

The company will reach the targets set for the strategy cycle ending in 2024 ahead of time. The company will update its long-term strategic and financial targets for the next strategy cycle 2024-2026 and publish them during the first half of 2024.

### **Additional information**

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### **NoHo Partners Plc**

*NoHo Partners Plc is a Finnish group established in 1996, specialising in restaurant services. The company, which was listed on Nasdaq Helsinki in 2013 and became the first Finnish listed restaurant company, has continued to grow strongly throughout its history. The Group companies include some 300 restaurants in Finland, Denmark, Norway and Switzerland. The well-known restaurant concepts of the company include Elite, Savoy, Teatteri, Sea Horse, Stefan's Steakhouse, Palace, Löyly, Friends & Brgrs, Campingen, Cock's & Cows and Holy Cow!. Depending on the season, the Group employs*

*approximately 2,800 people converted into full-time employees. The Group aims to achieve turnover of MEUR 400 by the end of 2024. The company's vision is to be the leading restaurant company in Northern Europe.*