



Q4 2025 (NYSE: PLOW)

Mark Van Genderen, President and CEO



"2025 was an important year for our company, defined by meaningful strategic progress and strong financial performance. Improved market conditions, combined with disciplined operational performance, drove top- and bottom-line growth in both segments."

Key Consolidated Results*

| | |
|------------------------|-----------------------------------|
| Net Sales | \$184.5M ▲ 28.6% |
| Net Income | \$12.8M ▲ 62.3% |
| Adjusted EBITDA | \$25.8M ▲ 37.2% |
| Adjusted EBITDA Margin | 14.0% ▲ 90 basis points |
| GAAP EPS | \$0.54 ▲ 63.6% |
| Adjusted Diluted EPS | \$0.62 ▲ 57.7% |

A Closer Look*

Work Truck Attachments

| | |
|------------------------|---------------------------|
| Net Sales | \$83.1M ▲ 54.4% |
| Adjusted EBITDA | \$13.9M ▲ 54.0% |
| Adjusted EBITDA Margin | 16.7% In-Line |

Work Truck Solutions

| | |
|------------------------|-----------------------------------|
| Net Sales | \$101.5M ▲ 13.1% |
| Adjusted EBITDA | \$11.9M ▲ 21.7% |
| Adjusted EBITDA Margin | 11.7% ▲ 80 basis points |

2025 Highlights



Work Truck Attachments

Delivered strong Q4 results, including **record parts and accessories sales**



Work Truck Solutions

Achieved the **fourth consecutive year of significant financial improvement**



Both segments delivered **Net Sales and Adjusted EBITDA growth** in full-year 2025



Introduced three strategic pillars: **Optimize, Expand and Activate**



Completed the **acquisition of Venco Venturo** in Q4, a well-established provider of **truck-mounted service cranes and dump hoists**



Fourth Quarter Snowfall

Q4 2025 saw an earlier start to winter, with snowfall in core markets above the 10-year average

Core Markets

The Midwest and Northeast, including major cities like Chicago, Boston, and New York experienced snowfall above the weighted 10-year average

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*Unless otherwise stated, all comparisons are to Q4 2024 results. For more information on Q4 2025 and full year results, including non-GAAP reconciliations, refer to Douglas Dynamics' [Q4 2025 Earnings Release](#) or visit [Douglas Dynamics' Investor Relations website](#).