

Interim report Q3 2024

Regulatory information, 2024-11-07

“In the third quarter, a seasonally weaker quarter for our three business areas, net sales reached SEK 7,991 million (8,333). Adjusted EBITA was SEK 783 million (725), with an adjusted EBITA margin of 9.8 percent (8.7). We continue to prioritise cash flow, organic profit growth and profitability, reflected in a cash conversion of 99 percent (LTM), improved profitability and marginally positive organic profit growth for the quarter”, says Christer Hansson, CEO of Storskogen.

THIRD QUARTER (1 JULY – 30 SEPTEMBER 2024)

- Net sales decreased by 4 percent to SEK 7,991 million (8,333).
- Adjusted EBITA increased by 8 percent to SEK 783 million (725), corresponding to an adjusted EBITA margin of 9.8 percent (8.7).
- Operating profit (EBIT) increased to SEK 604 million (489).
- Profit for the quarter increased to SEK 256 million (170).
- Basic earnings per share amounted to SEK 0.13 (0.09).
- Diluted earnings per share amounted to SEK 0.13 (0.08). Adjusted diluted earnings per share amounted to SEK 0.13 (0.10).
- Cash flow from operating activities was SEK 453 million (584).
- The previously communicated divestment of nine companies with combined annual sales of SEK 1,512 million and adjusted EBITA of SEK -110 million as of 30 June was completed on 14 August. An add-on acquisition with annual sales of SEK 10 million was also completed.
- S&P affirmed Storskogen's credit rating at BB and improved the outlook from negative to stable.

THE PERIOD (1 JANUARY – 30 SEPTEMBER 2024)

- Net sales decreased by 5 percent to SEK 25,592 million (27,009). Organic sales growth was 0 percent.
- Adjusted EBITA decreased by 6 percent to SEK 2,380 million (2,532), corresponding to an adjusted EBITA margin of 9.3 percent (9.4). Organic EBITA growth was -7 percent.
- Operating profit (EBIT) decreased to SEK 814 million (1,926), including items affecting comparability of SEK -970 million (40).
- Profit for the period decreased to SEK -271 million (801), including items affecting comparability of SEK -1,030 million (-18).
- Basic and diluted earnings per share amounted to SEK -0.22 (0.40). Adjusted diluted earnings per share amounted to SEK 0.39 (0.41).
- Cash flow from operating activities was SEK 1,417 million (1,903).
- Four add-on acquisitions were completed with combined annual sales of SEK 17 million.
- Ten divestments were completed, with combined annual sales of SEK 1,708 million.

Amounts in parentheses are for the corresponding periods in 2023.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- Storskogen issued bonds of SEK 1,250 million maturing in 2028, and repurchased bonds of SEK 908 million maturing in 2025.

PRESENTATION OF THE INTERIM REPORT

Christer Hansson, CEO, and Lena Glader, CFO, will present the interim report on 7 November 2024 at 09:00 (CET).

The presentation and the subsequent Q&A can be followed via webcast or telephone conference.

For participation via webcast, please use the following link:

<https://ir.financialhearings.com/storskogen-group-q3-report-2024/register>

If you wish to participate via telephone conference, please register via the link below. After registration you will be provided with a phone number and conference ID to access the conference. You can ask questions verbally via the telephone conference.

<https://conference.financialhearings.com/teleconference/?id=50048812>

Questions can also be sent to ir@storskogen.com.

The presentation and the webcast will be made available on Storskogen's website after the presentation and can be found via the following link: <https://www.storskogen.com/investors/financial-reports/>.

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ABOUT STORSKOGEN

Storskogen is an international group of businesses across trade, industry and services. As a long-term owner, we are positioned to identify, acquire, and develop market leaders with sustainable business models. Storskogen creates value by providing access to capital and strategic direction combined with active governance and a decentralised operational model. Storskogen has approximately 11,000 employees, net sales of SEK 35 billion (LTM) across a diversified group of businesses and is listed on Nasdaq Stockholm.