»TROAX GROUP«

INTERIM REPORT Q2 2024

2024-08-14

MARTIN NYSTRÖM, PRESIDENT AND CEO
ANDERS EKLÖF, CFO

Summary Q2, 2024

Order intake growth despite market head wind

- Our order intake grew by 6% supported by structure (+9%)
- Revenues grew by 5% where of structure (+8%)
- Mixed demand picture with positive development in UK and APAC

Resilient EBITA-margin despite lower organic volumes

- Solid gross margin despite lower volumes - in line with our informal target
- Higher sales and marketing costs during the quarter, mainly one-off nature

Solid operational cashflow gives continued strength

- Strong free operating cash flow
- Our balance sheet continues to enable acquisitions

After Q2, we acquired our Czech Republic distributor enabling further growth

+6%
Order intake growth

16.8%
EBITA margin

1.1
Net debt / EBITDA

Market development (YoY, organic)

	Percent of revenues (2023)	Order intake Y/Y Q2 2024	Automotive	Warehousing	Construction	Process	Other	Total	
			~20%	~25%	~10%	~10%	~35%	100%	% of revenues 2023
			↗	→	↘	→	→	→	
Continental Europe	52%	-4%	↗	→	↘	→	↘	→	
North America	16%	-5%	↗	→	→	→	↘	→	
Nordics	15%	-12%	→	→	↘	→	↘	↘	
United Kingdom	10%	+15%	→	↗	→	↗	↗	↗	
New markets	9%	+9%	→	→	→	→	↗	↗	

< - 10% | -5% to 5% | >5%

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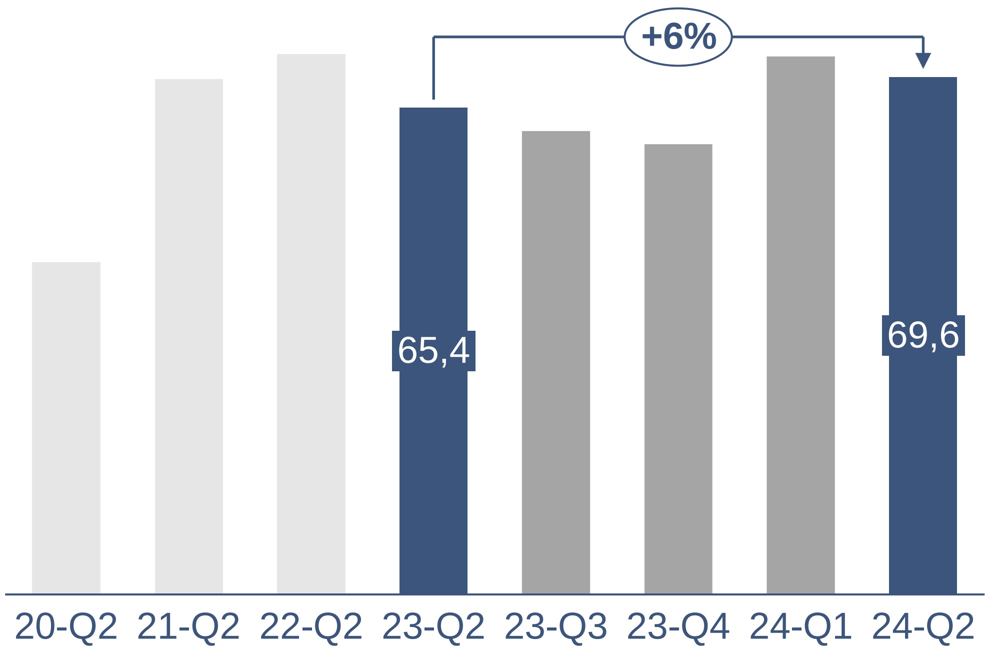
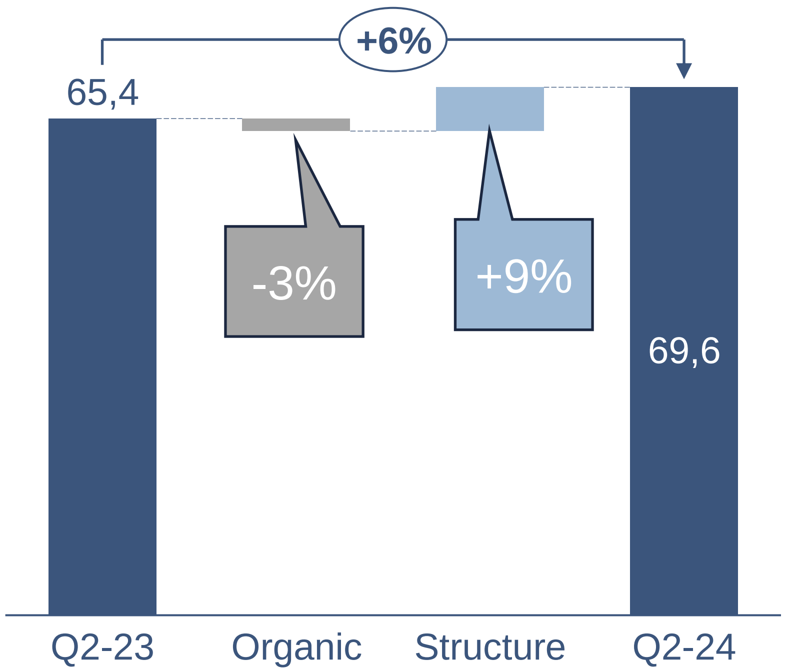
Order intake development

Order intake by quarter (MEUR)



Growth

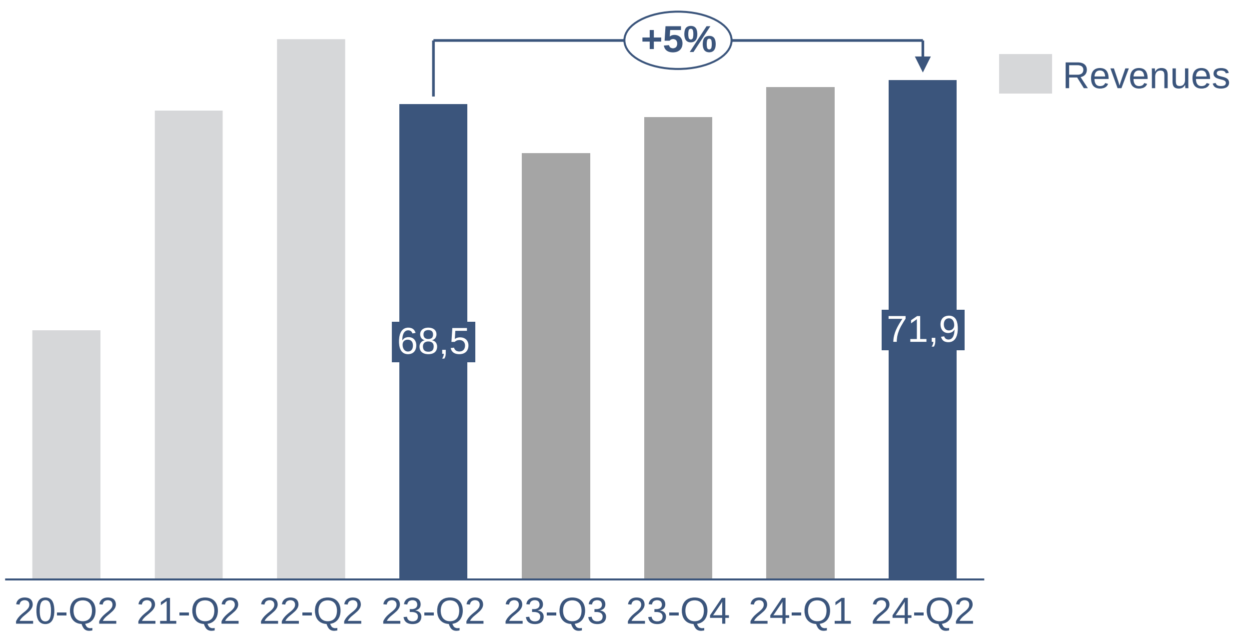


Order intake (MEUR)

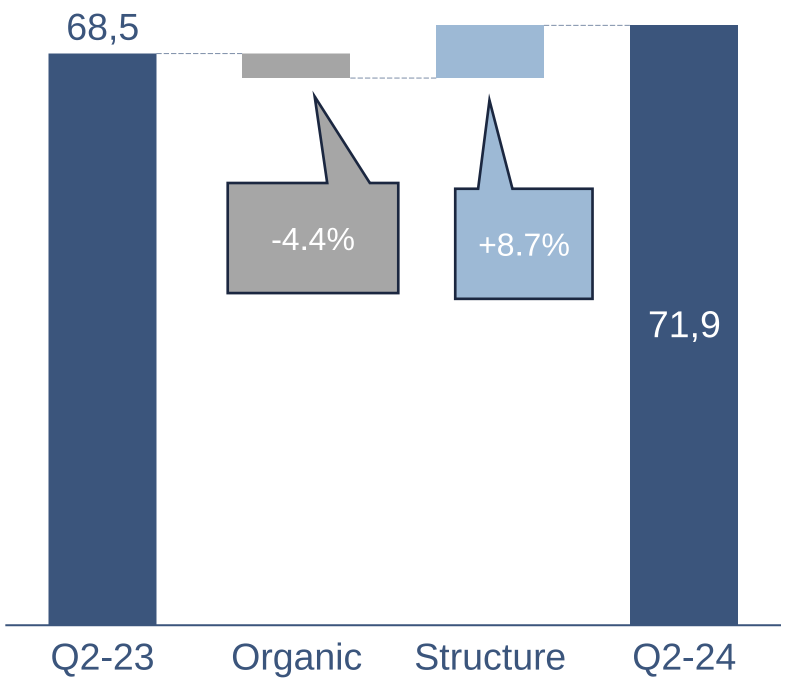
69.6 (+6%)

Revenue development

Revenues by quarter (MEUR)



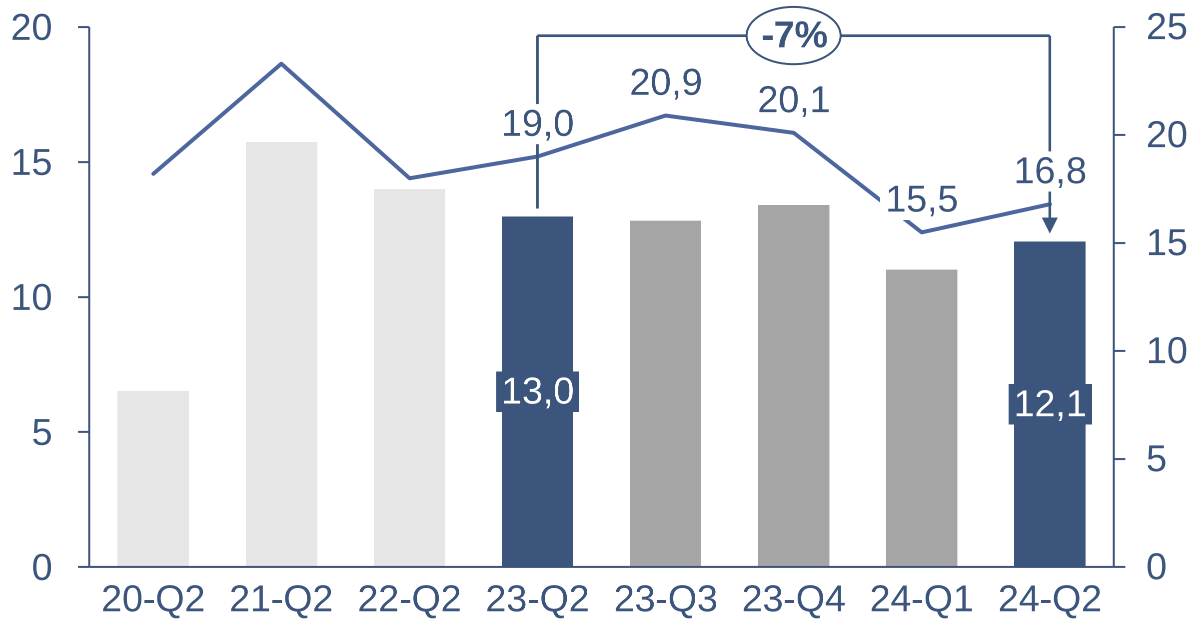
Growth



Revenues (MEUR)

71.9 (+5%)

EBITA development



EBITA margin (%)

16.8 % (-7%)

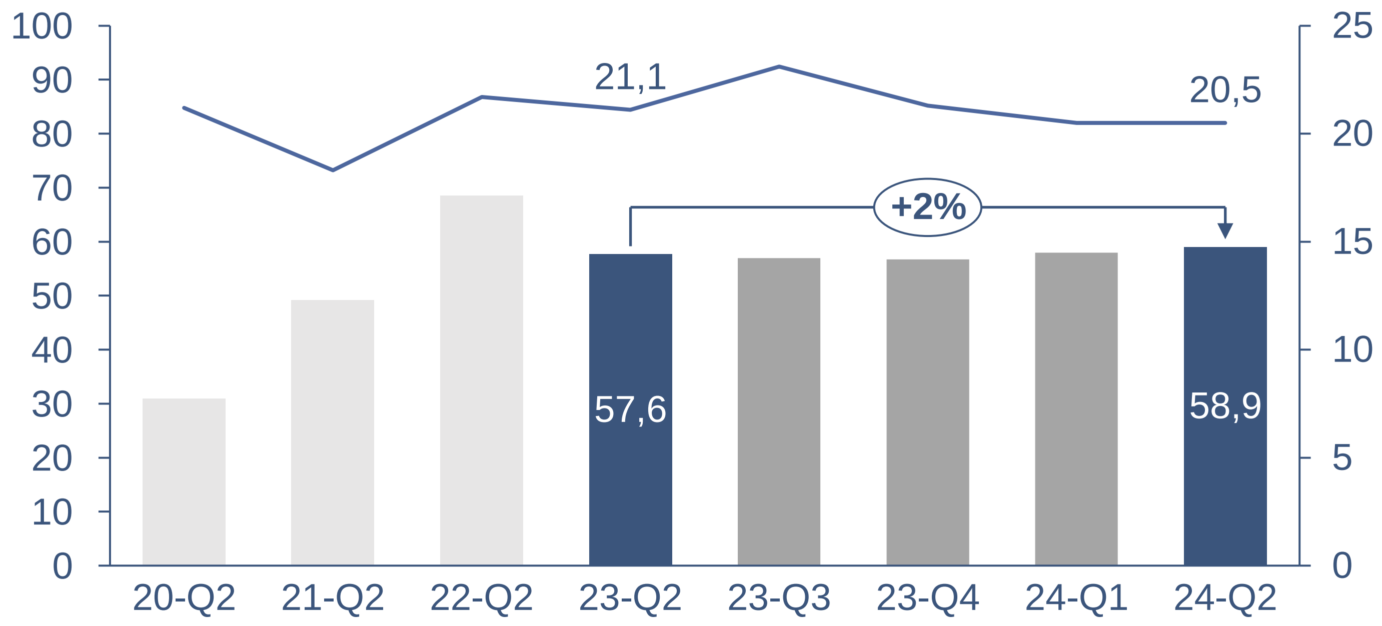
- Dilution from structure (-0.7%)
- Lower organic volumes
- Higher sales and administration costs (lion part one-off)

Financial summary

MEUR	Q2 2023	Q2 2024
Order intake	65.4	69.6
Revenues	68.5	71.9
EBITA	13.0	12.1
EBITA (%)	19.0	16.8
Net debt / EBITDA	0.7	1.1
EPS	0.16	0.14

GROWTH	OI	Revenues
Organic	-3	-4
Structure	+9	+9
Organic + structure	**+6%**	**+5%**
Currency	-	-
Total	**+6%**	**+5%**

Working capital development



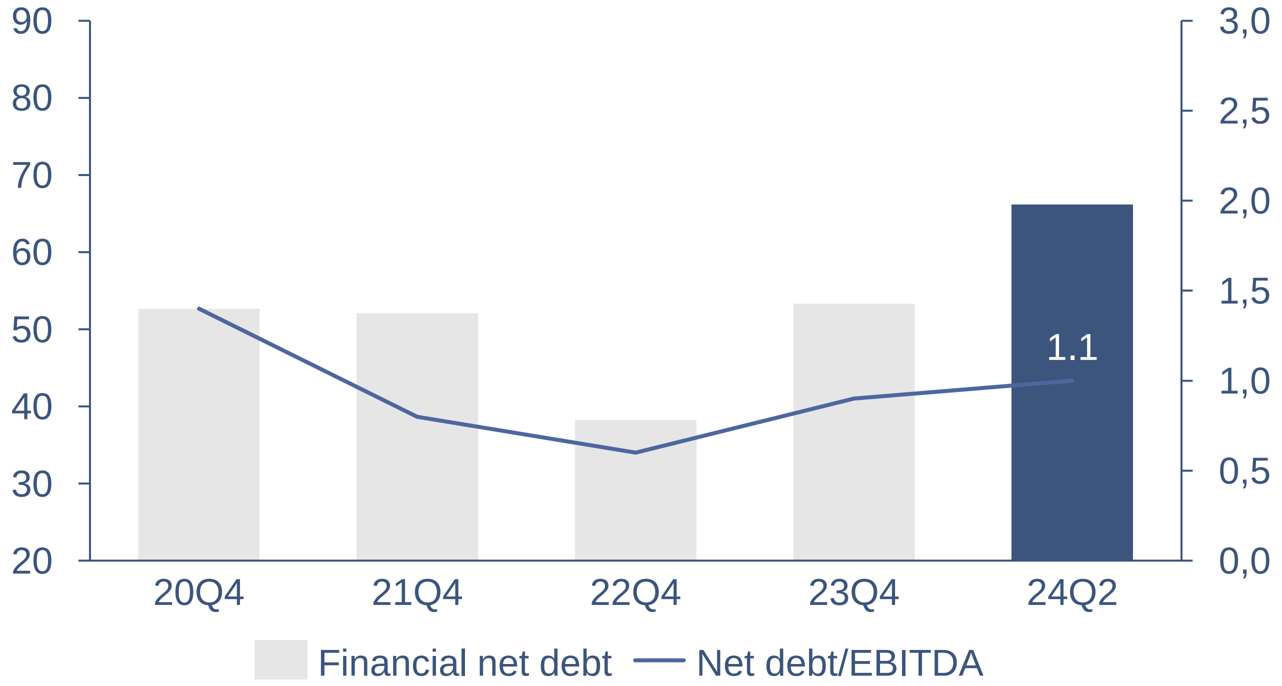
Working Capital

58.9 MEUR (+2%)

- Stable working capital with seasonally higher inventories
- Stable and lower AR and AP due to lower volumes

NOTE: Working capital is defined as 3 month rolling (Accounts receivables + inventory – Accounts payable)
Revenues defined as last 3 months times 4

Net debt development

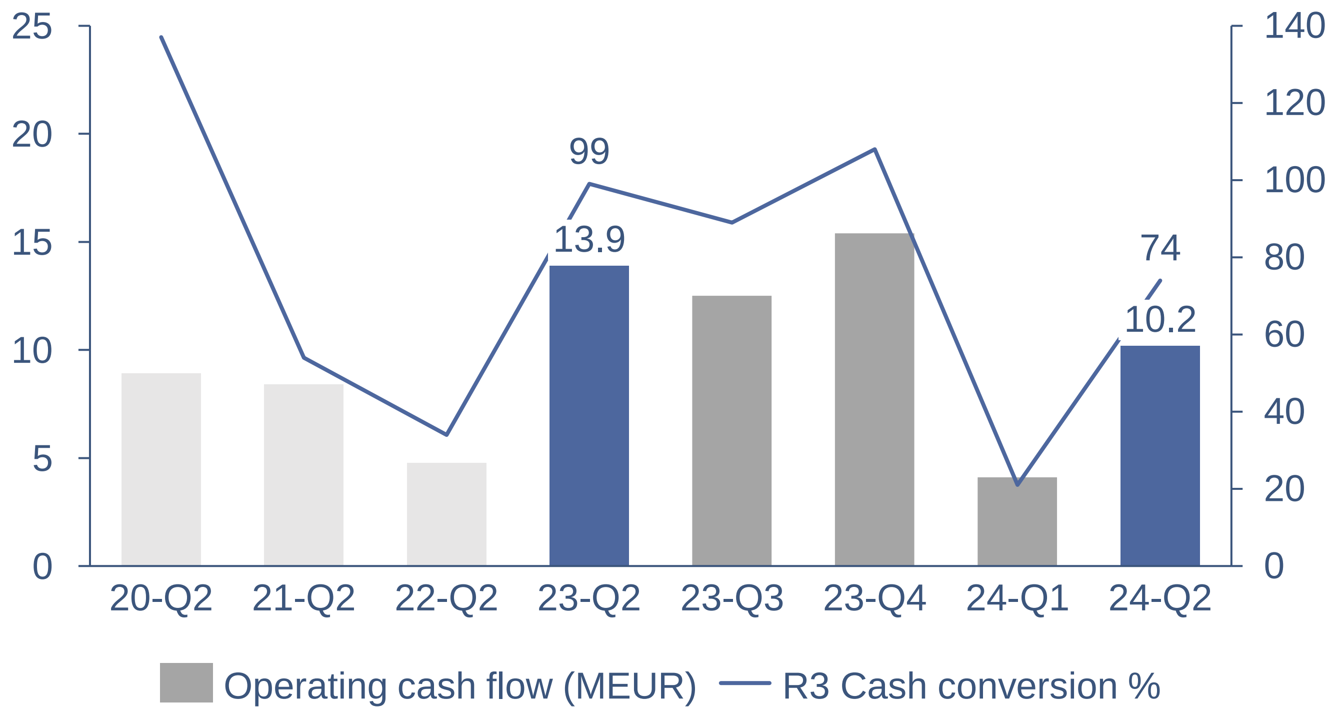


Financial Net debt / EBITDA

1.1 (R12)

- Target is to be below 2.5
- Significant fire power for acquisitions

Operating cash flow development



Free operating cash flow

10.2 MEUR

- Solid cash flow generation from our operating business

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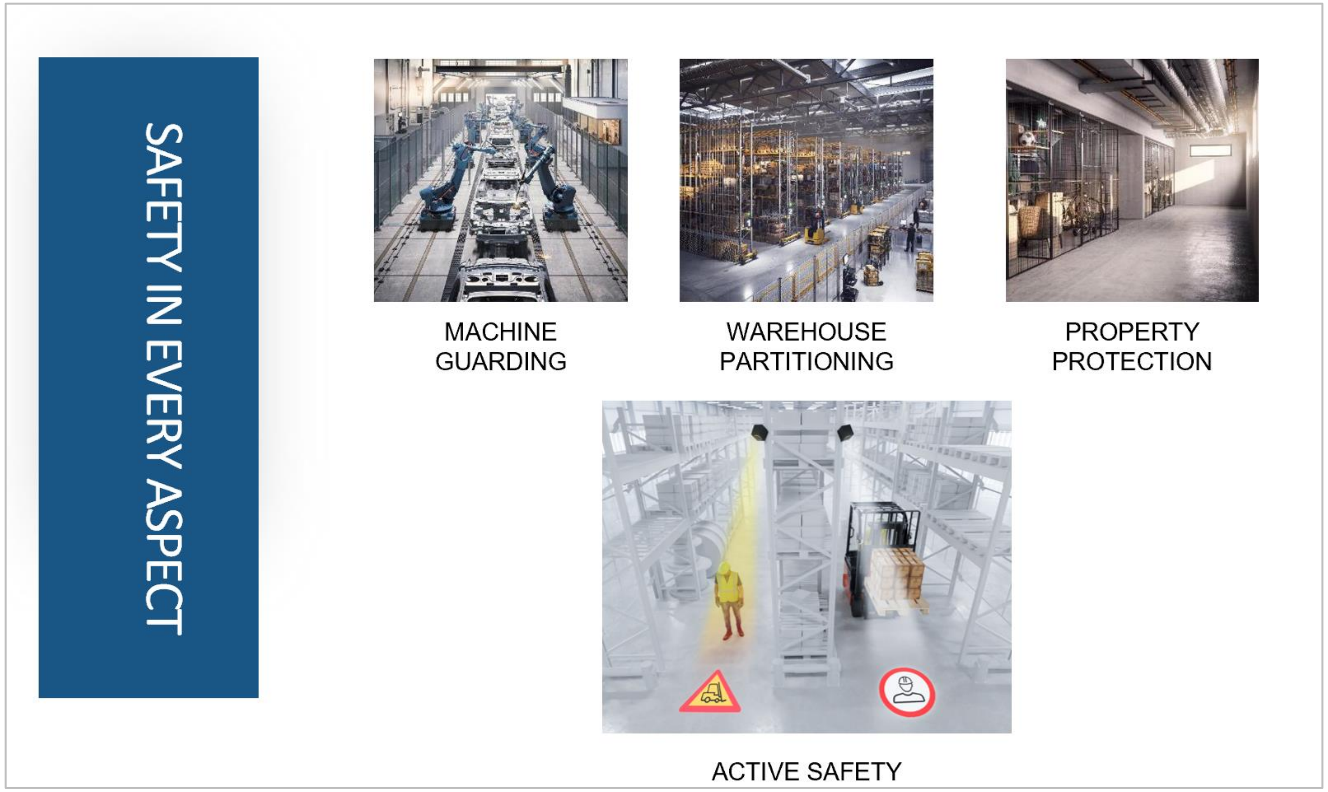
Caring for everyday safety

Safety solutions

caring for everyday safety



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»Q&A«