



» TROAX GROUP «

INTERIM REPORT Q3 2024

29th October 2024

MARTIN NYSTRÖM, PRESIDENT AND CEO

ANDERS EKLÖF, CFO

Summary Q3, 2024

Order intake growth in a two-speed world

- Mixed demand picture with positive development in all sales regions but Northern Europe
- Our order intake grew by 8% whereof structure (9%)
- Sales grew by 12% whereof structure (+10%)
- Signs of automated warehousing activity would pick up 2025-2026

Strong EBITA-margin despite relatively low volumes

- Solid gross margin in line with our internal target
- Sales and marketing costs in line with plan and kept well under control

Continued strong operational cashflow and balance sheet strength

- Strong free operating cash flow
- Net debt continued to reduce
- Our balance sheet continues to enable growth investments – organic and through acquisitions

Progress on strategic priorities

- Acquisition of our Czech Republic distributor enabling further growth
- Inauguration of our new factory in China
- Decision to invest in capacity and efficiency in North America

+8%

Order intake growth

19.7%

EBITA margin

0.9

Net debt / EBITDA

Q3 highlight – inauguration of our new facility in China – key enabler for APAC growth



- Our Changshu facility in China was inaugurated in September
- The facility is designed and built to world-class standard
- A key enabler to continue our profitable growth journey in APAC

Market development (YoY, organic)

TOTAL:
-1%

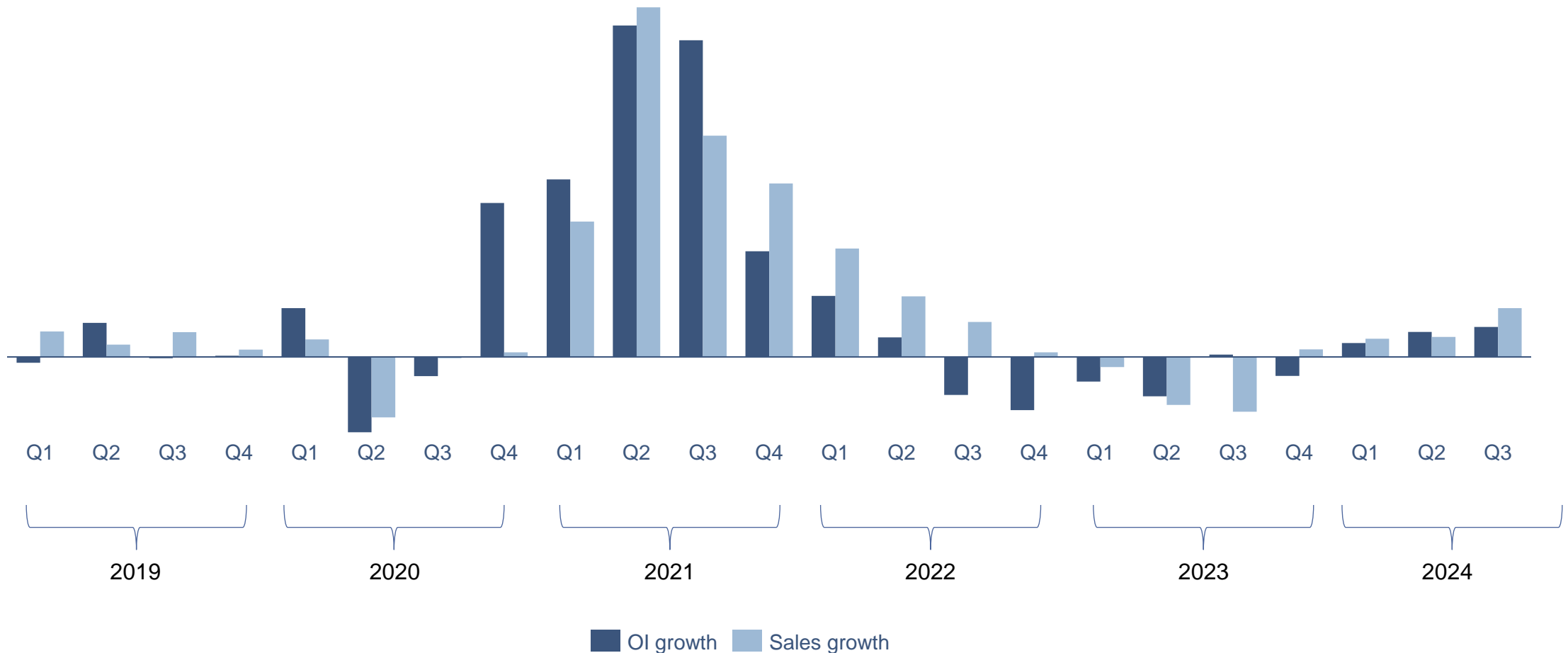
	Percent of revenues (2023)	Order intake Y/Y Q3 2024	Automotive ~20%	Warehousing ~25%	Construction ~10%	Process ~10%	Other ~35%	Total 100%	% of revenues 2023
Continental Europe	52%	-5%	→	→	→	→	→	→	
North America	16%	+12%	→	→	→	→	→	→	
Nordics	15%	-22%	→	→	→	→	→	→	
United Kingdom	10%	-1%	→	→	→	→	→	→	
New markets	9%	+33%	→	→	→	→	→	→	

< -5%

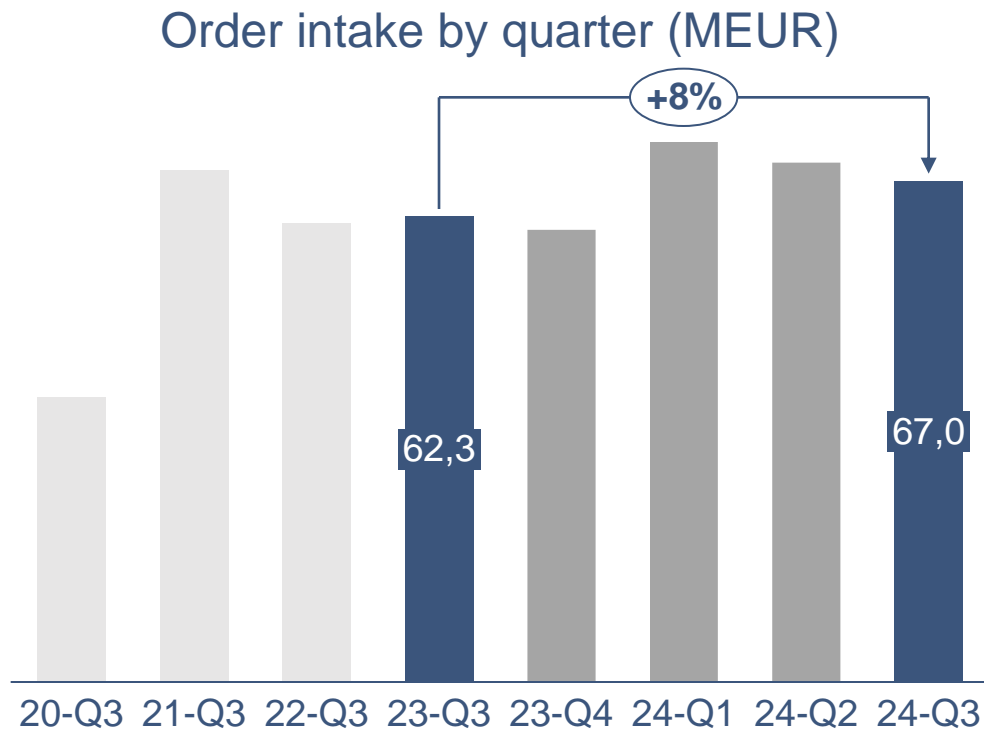
-5% to 5%

>5%

Order intake and sales growth (YoY)

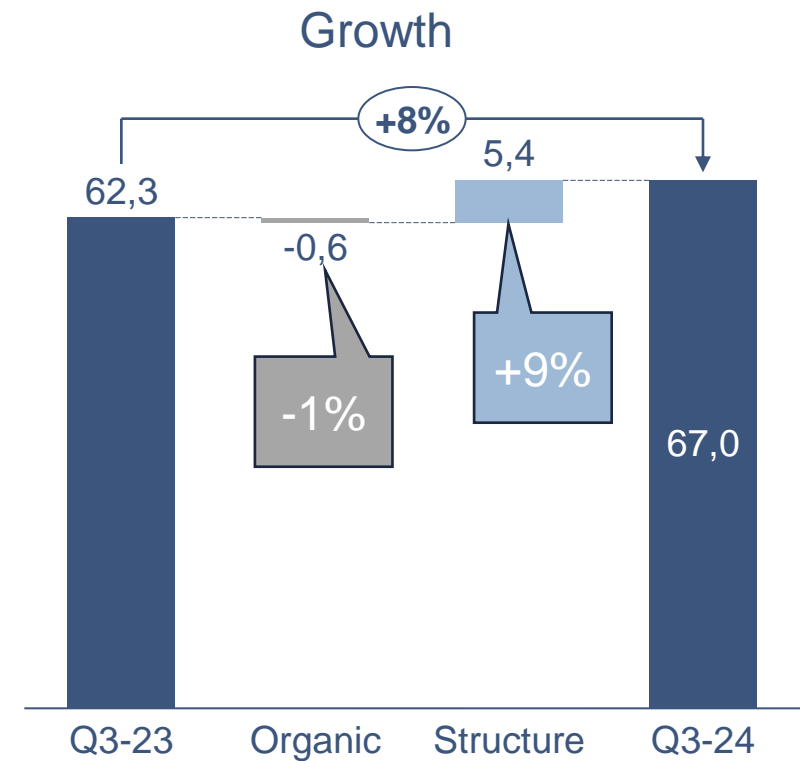


Order intake development

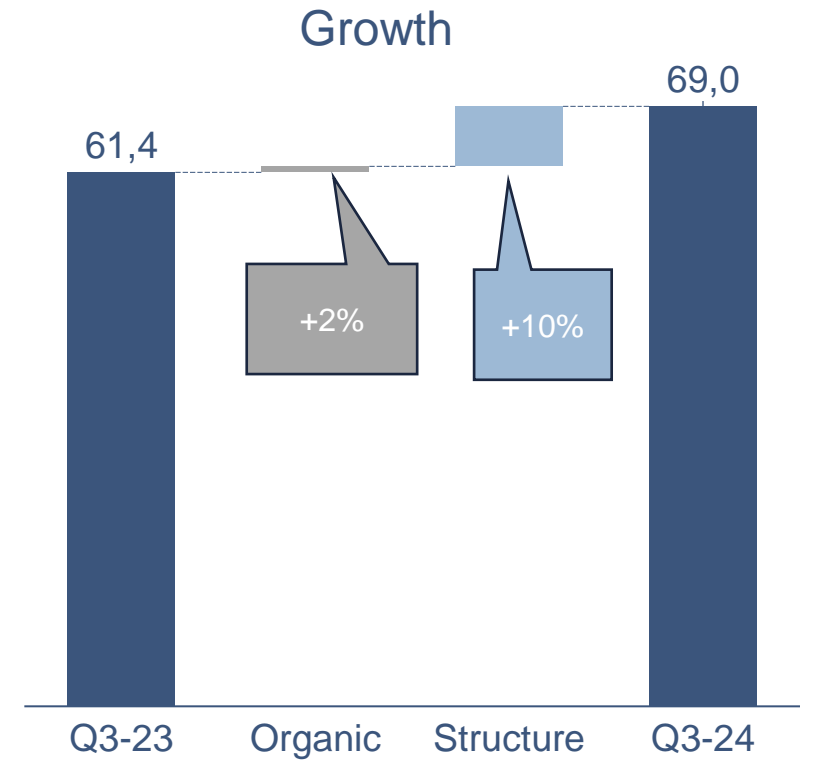
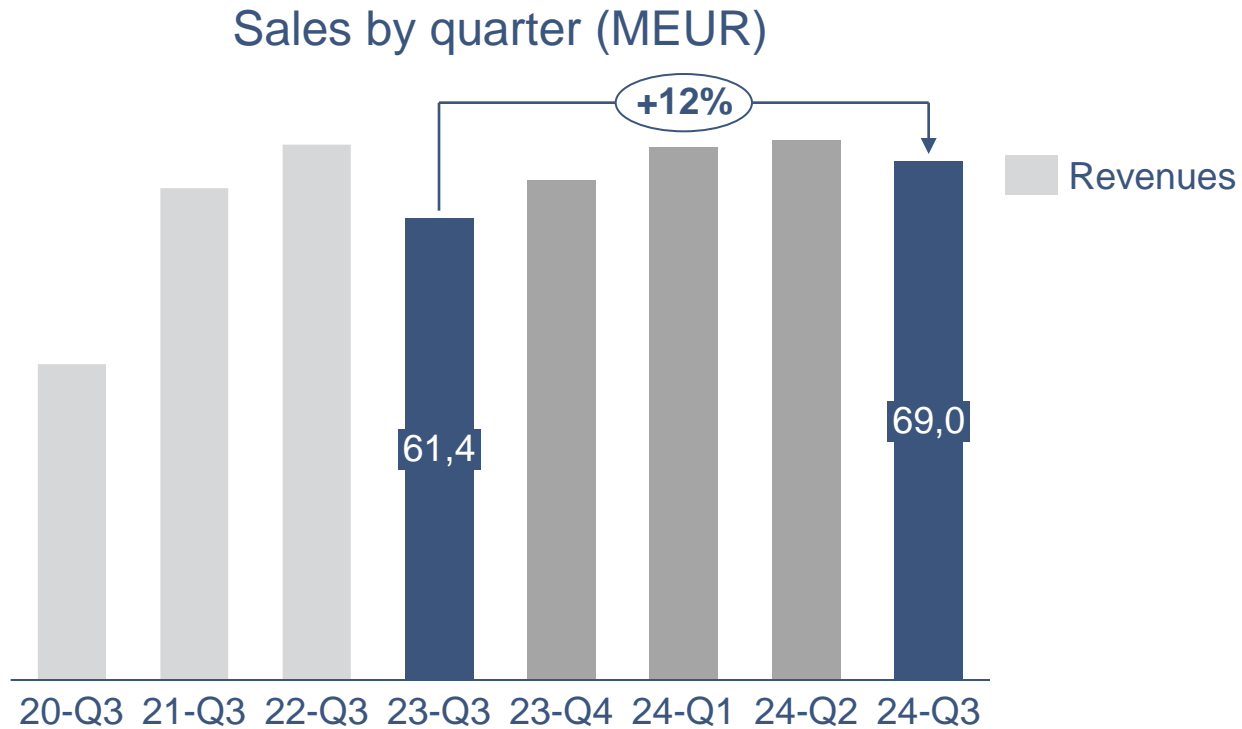


Order intake (MEUR)

67.0 (+8%)



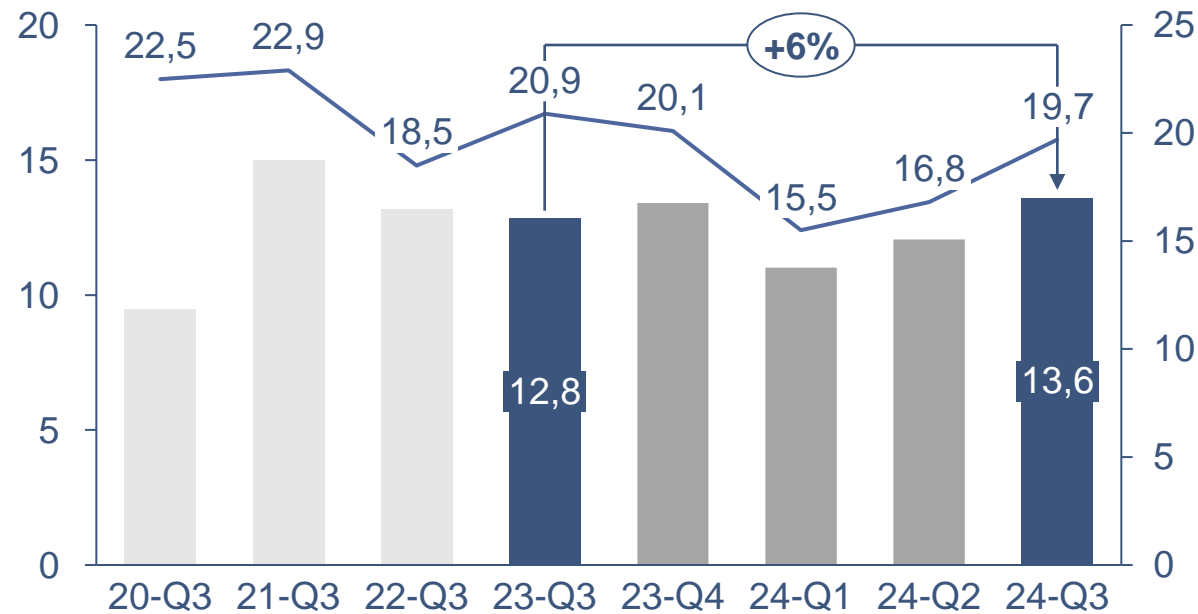
Sales development



Sales (MEUR)

69.0 (+12%)

EBITA development

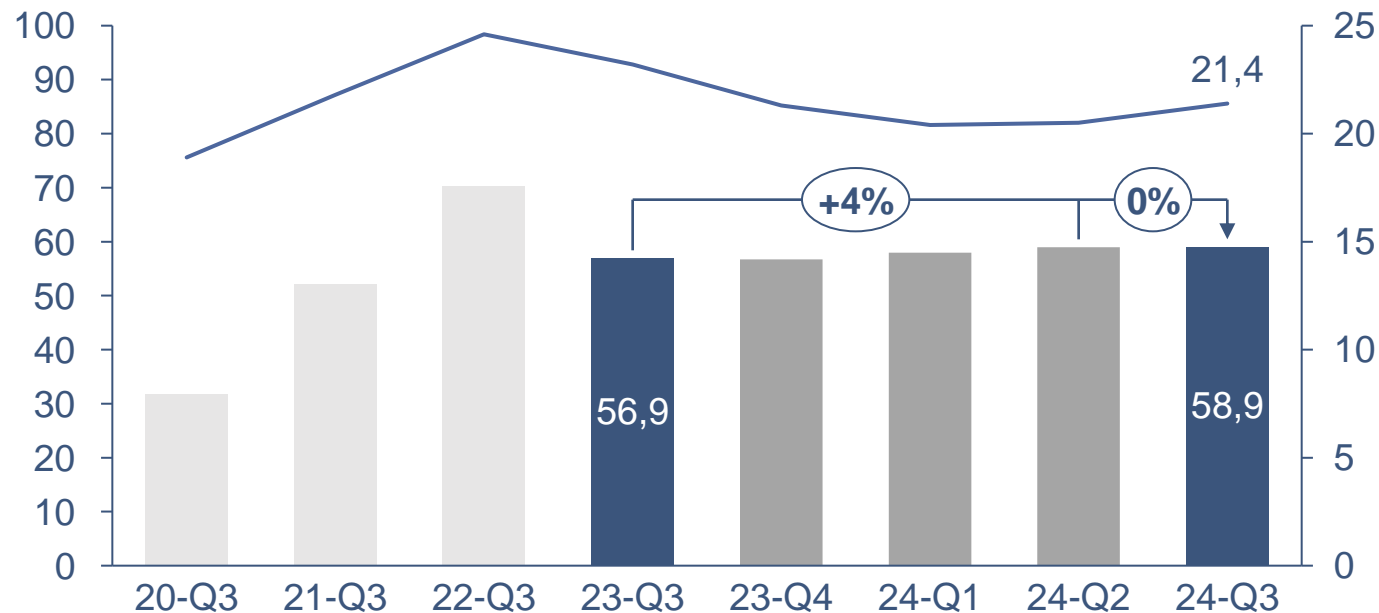


EBITA margin (%)

19.7 % (+6%)

- Dilution from structure (-0.6%)
- Low organic volumes gives under-absorption
- Control of sales and administration costs – according to plan

Working capital development



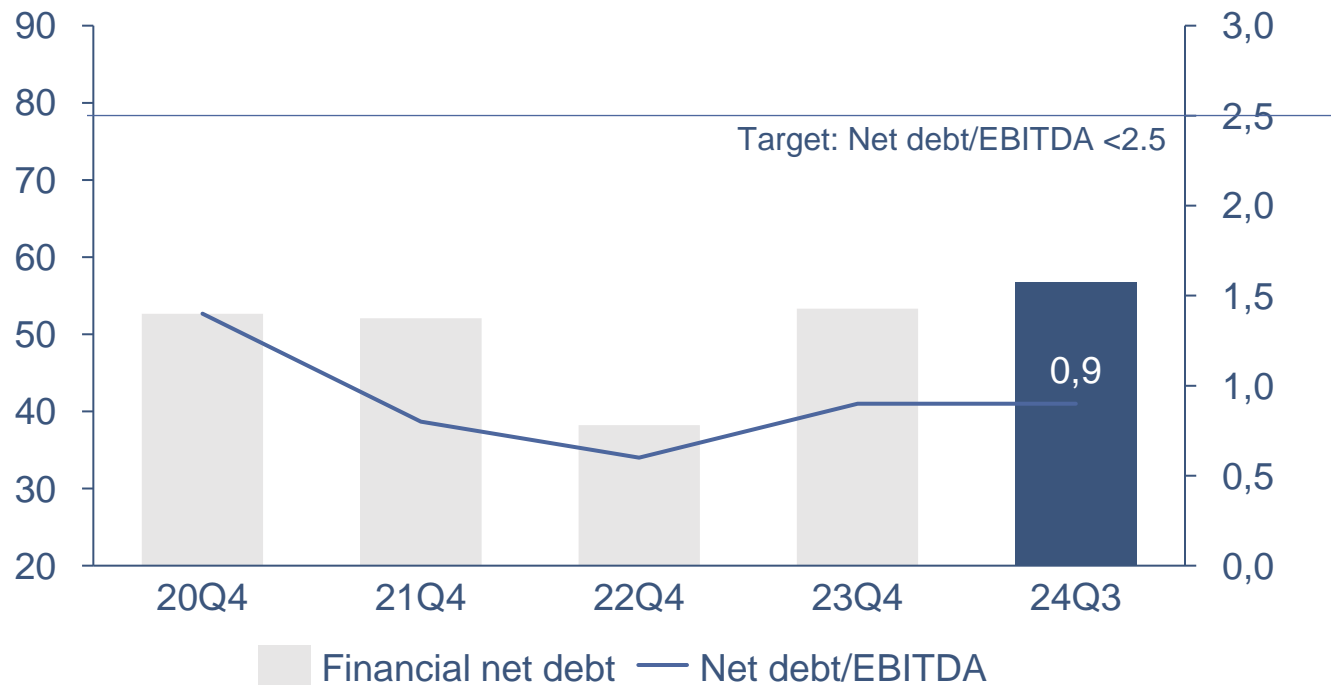
Working capital

58.9 MEUR (+4%)

- Stable working capital sequentially
- Slightly higher inventory level compared to last year

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

Net debt development

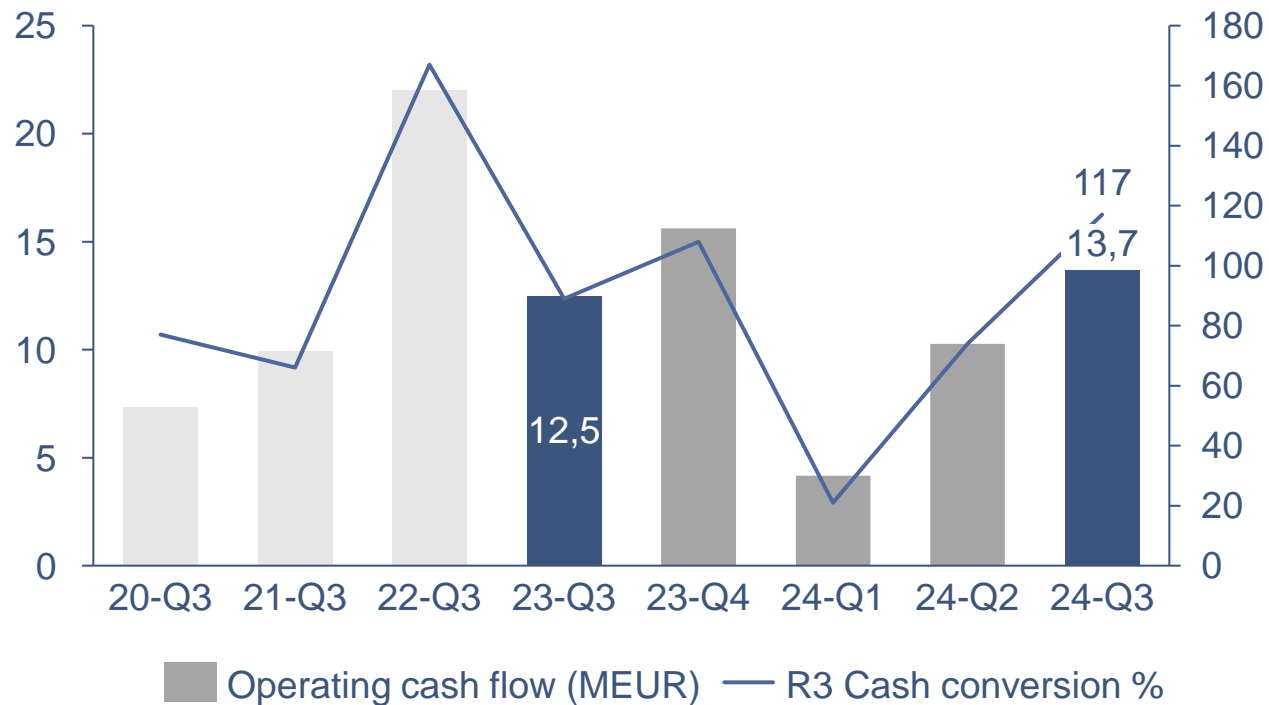


Financial net debt / EBITDA

0.9 (R12)

- Net debt continued to decrease during Q3
- Target is to be below 2.5
- Significant fire power for acquisitions

Operating cash flow development



Free operating cash flow

13.7 MEUR

- Strong cash flow from operations

Financial summary

MEUR	Q3 2023	Q3 2024
Order intake	62.3	67.0
Revenues	61.4	69.0
EBITA	12.8	13.6
<i>EBITA (%)</i>	<i>20.9%</i>	<i>19.7%</i>
Net debt / EBITDA	0.7	0.9
EPS	0.16	0.16

GROWTH	OI	Sales
Organic	-1	+2
Structure	+8	+10
Organic + structure	+8%	+12%
Currency	-	-
Total	+8%	+12%

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Net debt / EBITDA

A safety authority

-Caring for everyday safety

We believe your everyday safety matters.

In essence, is it all about providing you with peace of mind.

Everyday safety means bringing every employee back home safe, businesses sustainably higher productivity, and valuables untouched.

By working as a team, we aim for a superior customer experience with the right solutions – bringing you peace of mind.

With Troax Group you partner up with a safety authority caring for your everyday safety.

Play it safe – play Troax Group.

**Our people make
the difference**

**First in mind -
customers' first choice**

We offer the right solution

» Q&A «