



Q3



Erik Lundén
President & CEO



Pär Ihrskog
CFO

DISCOVERING THE NEXT SOLUTION

Q3 REPORT



BUEAB

Q3 Highlights

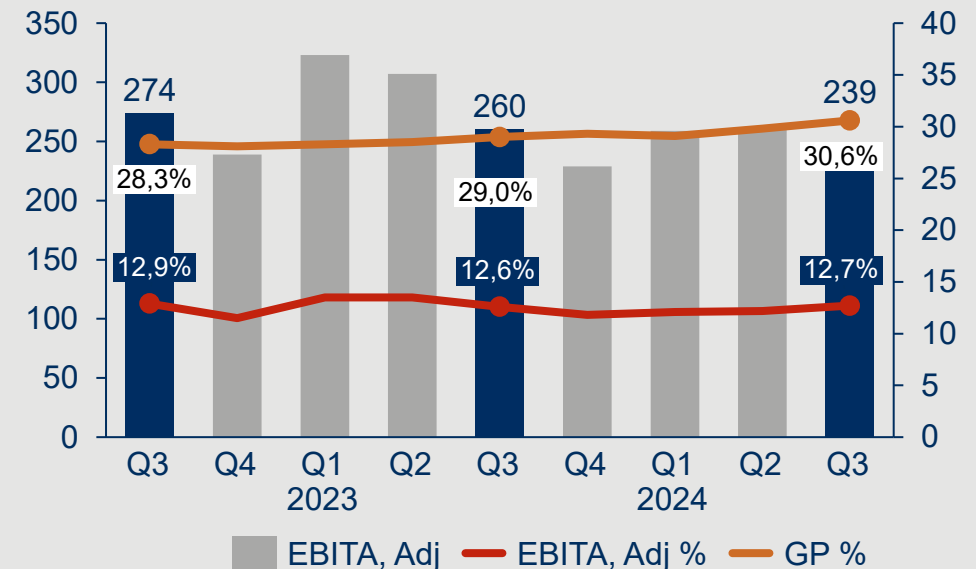
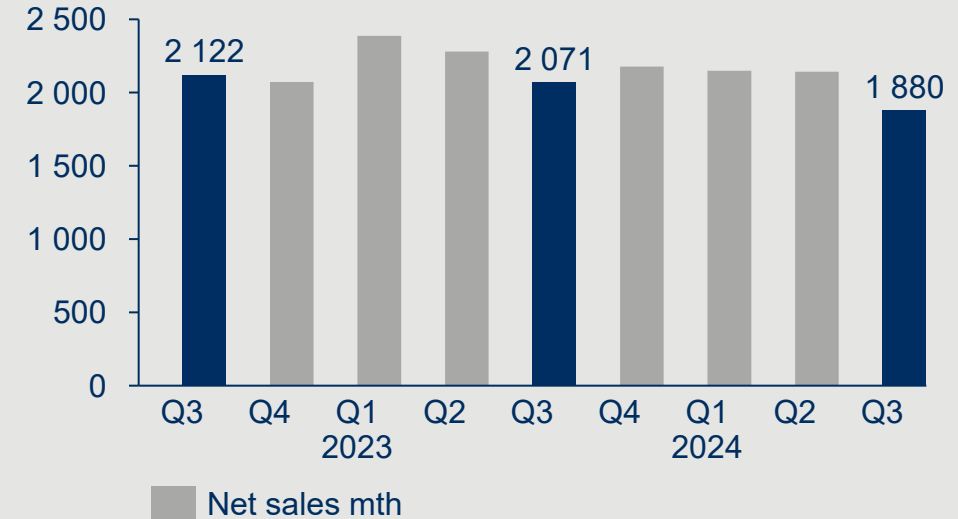
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Third quarter highlights

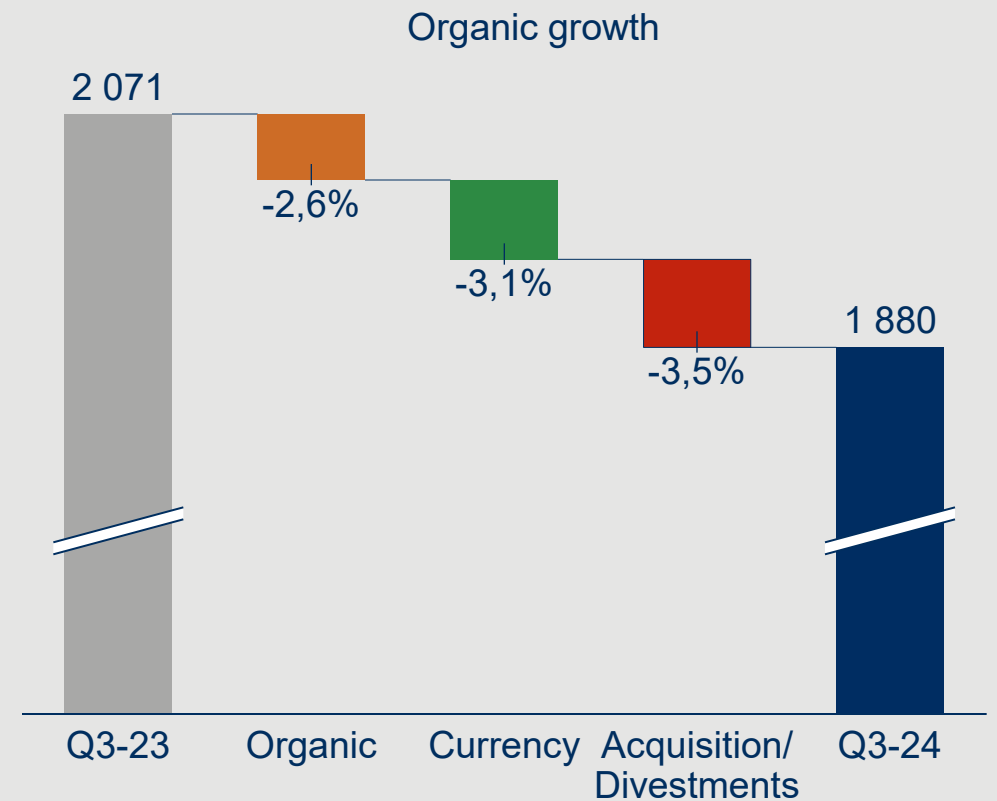
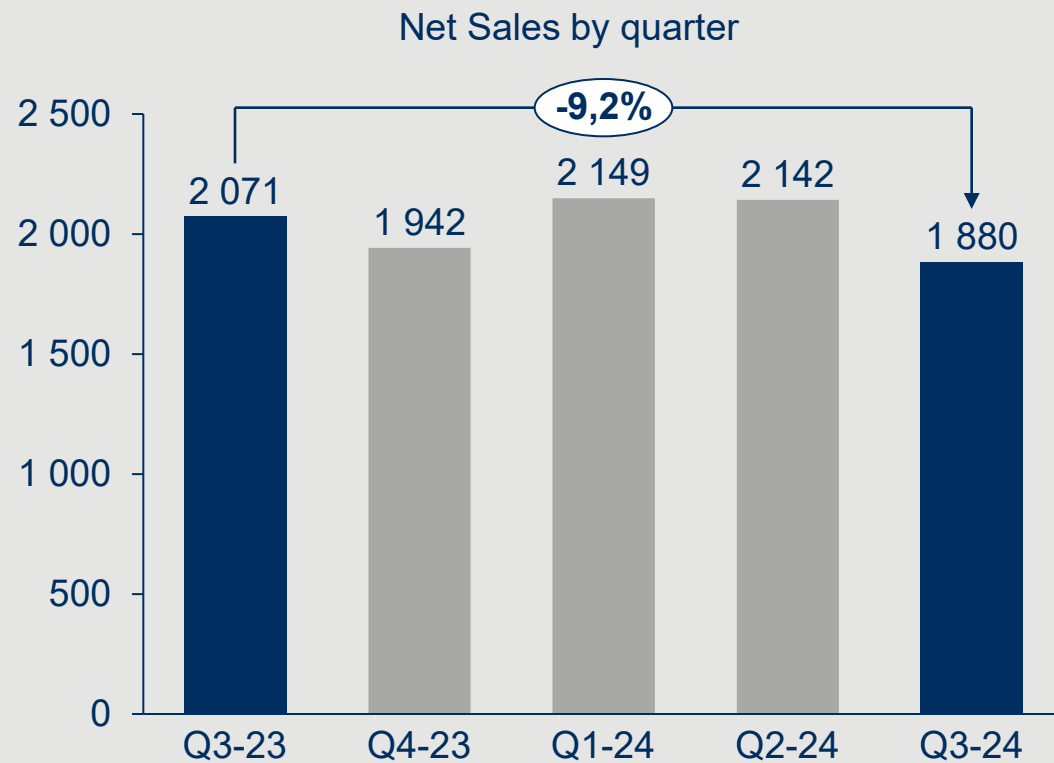
- Continued large variation in demand across industries
- Organic growth of -2.6%, improvement over Q2
- Net sales in line with order intake adjusted for the divestment of Bufab Lann and Hallborn.
- Gross margin at all-time high, reaching 30.6% (29.0)
- Stable adjusted operating margin at 12.7% (12.6)
- Stable cash flow and improved net debt/EBITDA ratio, and a balance sheet ready for acquisitions
- Continued investments in our customer offering



Financial Highlights

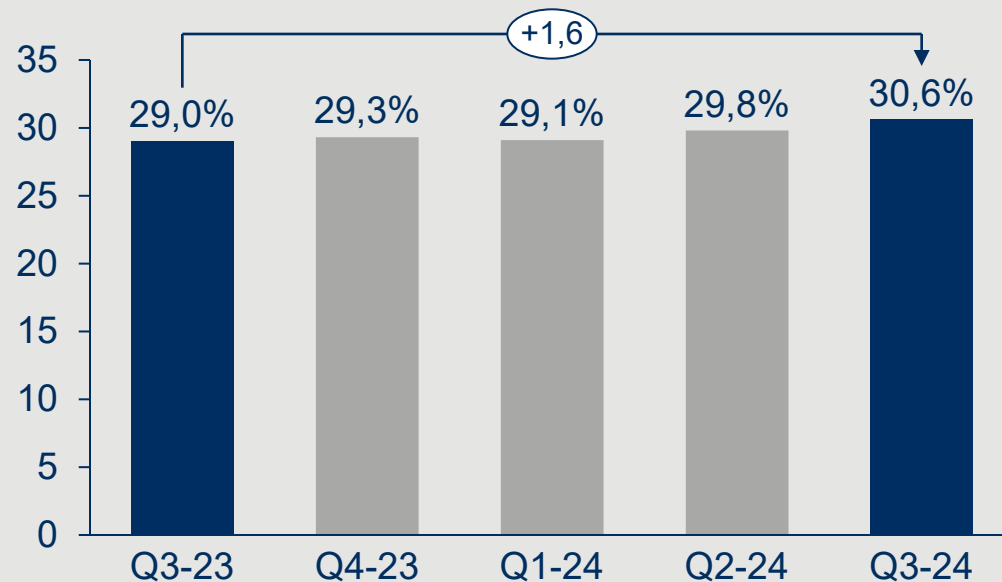
Pär Ihrskog
CFO

Continued negative organic growth, however, improvement to previous quarter

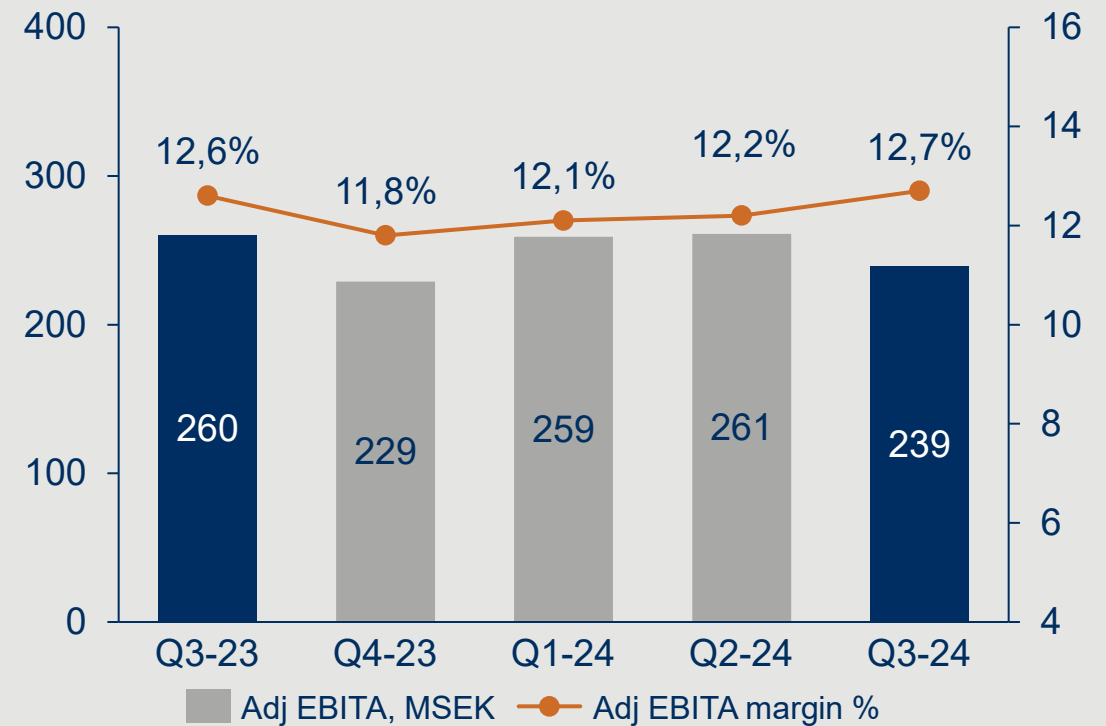


Improved gross margin by 1.6 pp and stable operating margin

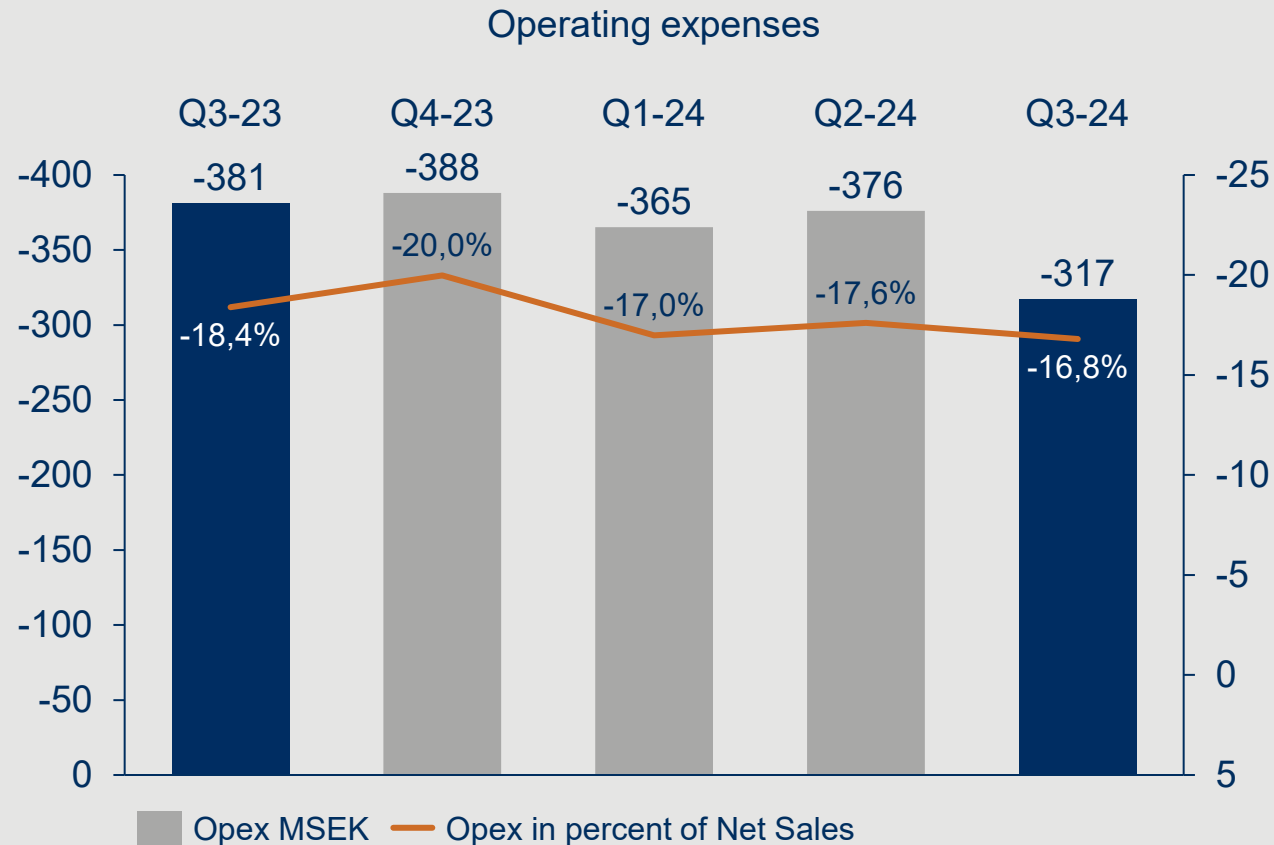
Gross Profit Margin



EBITA adjusted and EBITA margin adjusted



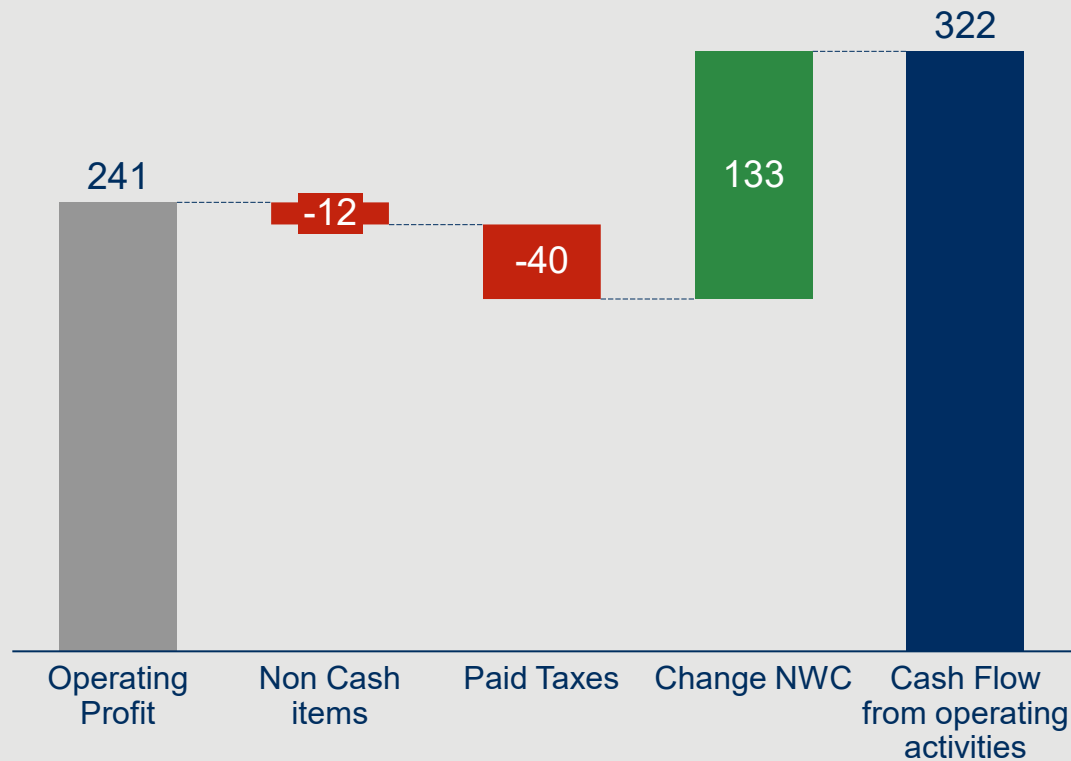
Reduced operating expenses as a result of focused cost reduction activities



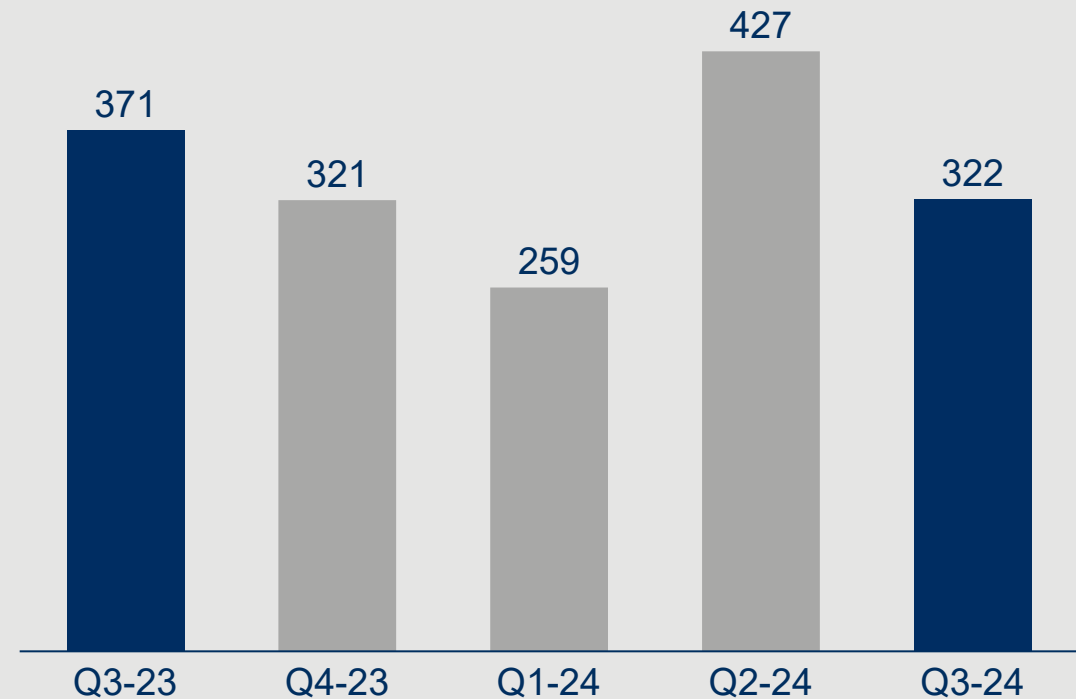
- Operating expenses was positively affected by 8 MSEK in Q3 this year and negatively by 40 MSEK in Q3 last year from revaluation of an additional purchase consideration
- Adjusted for this, the share of OpEx in percent of sales was 17.3 vs 16.5 last year
- The reduced OpEx in absolute terms is mainly the result of focused cost reduction activities

Stable cash flow by solid operating profit and reduced Net Working Capital

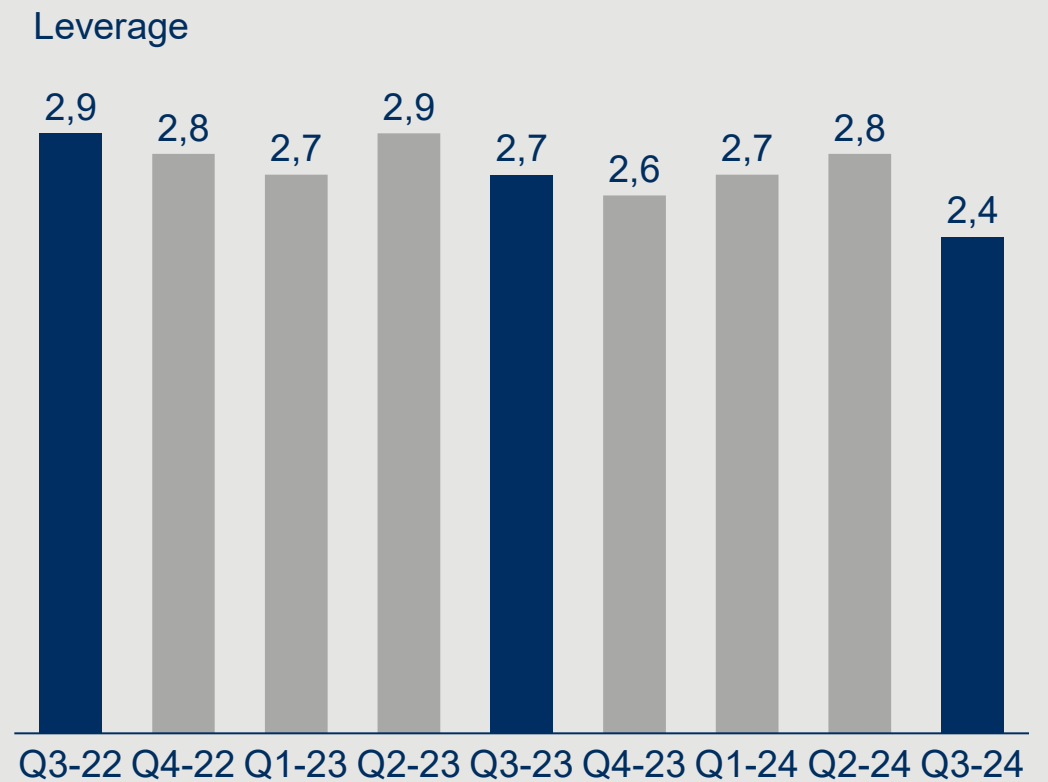
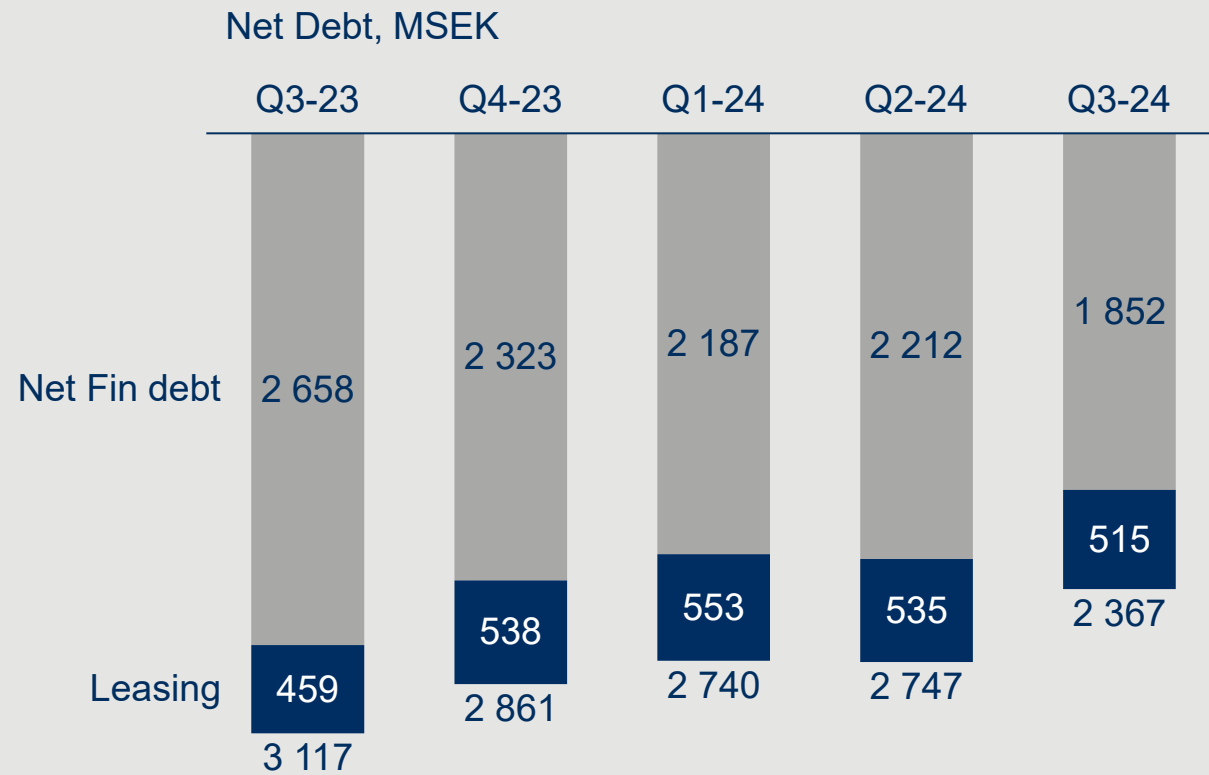
Cash flow from operating activities, MSEK



Cash flow from operating activities, MSEK



Improvement of Net debt/EBITDA ending up at 2.4



Regional highlights

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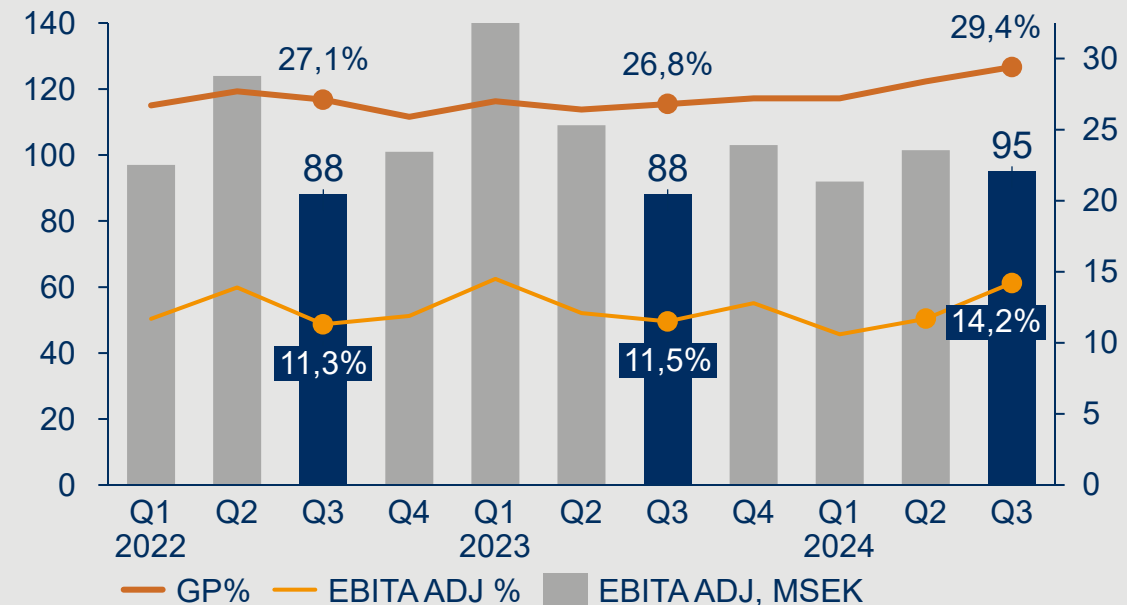
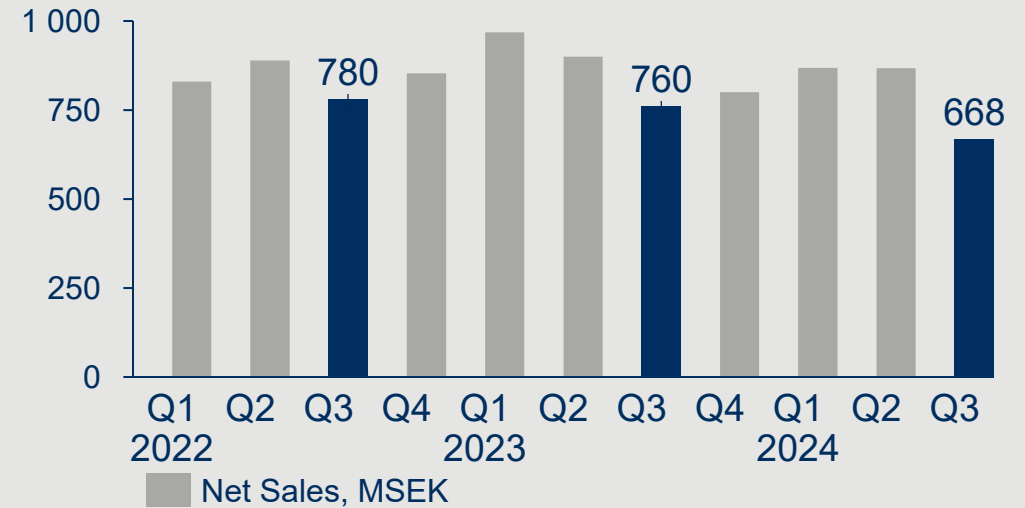


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Region

Europe North & East

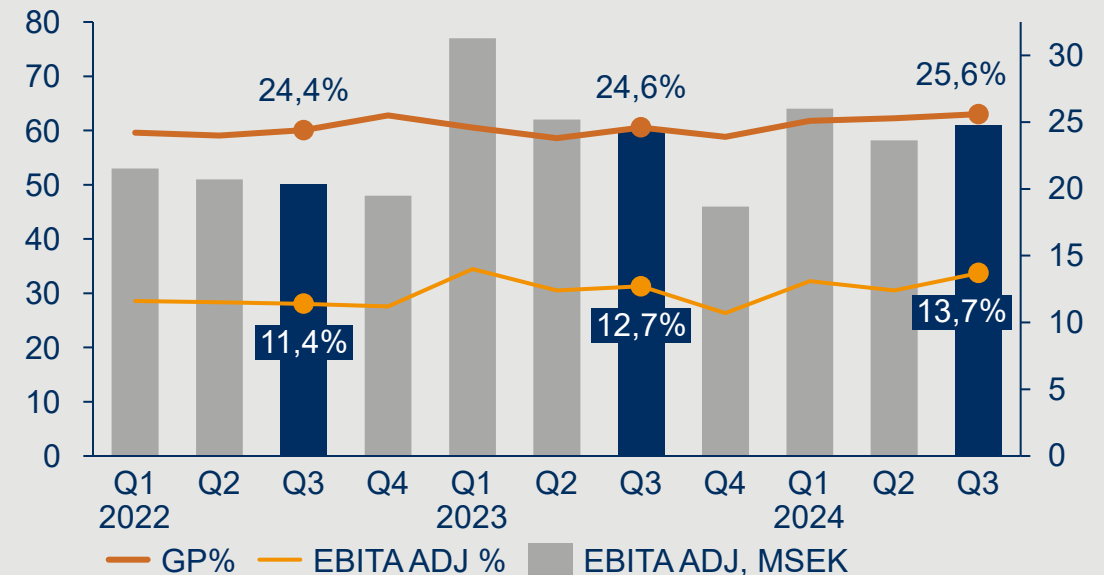
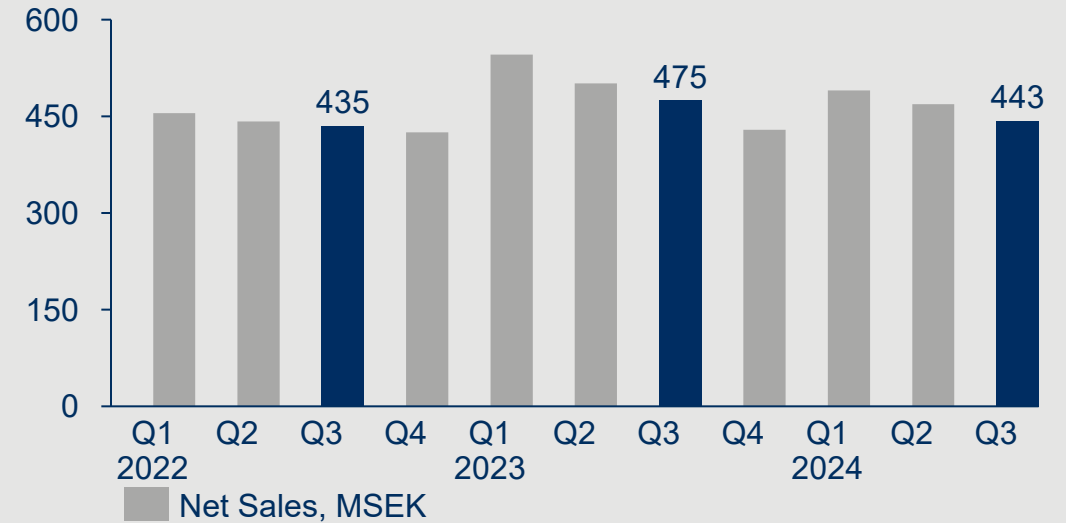
- Total growth was -12.1% and organic growth was -0.9%
- Net sales slightly higher than Order Intake, adjusted for the divestment of Bufab Lann and Hallborn.
- Continued weak demand in Poland and Finland, while improved development in HT Bendix and Bumax
- Gross margin up 2.6 pp reaching 29.4%
- Lower share of OpEx thanks to focused cost reduction activities
- Adjusted operating margin up to a strong 14.2%



Region

Europe West

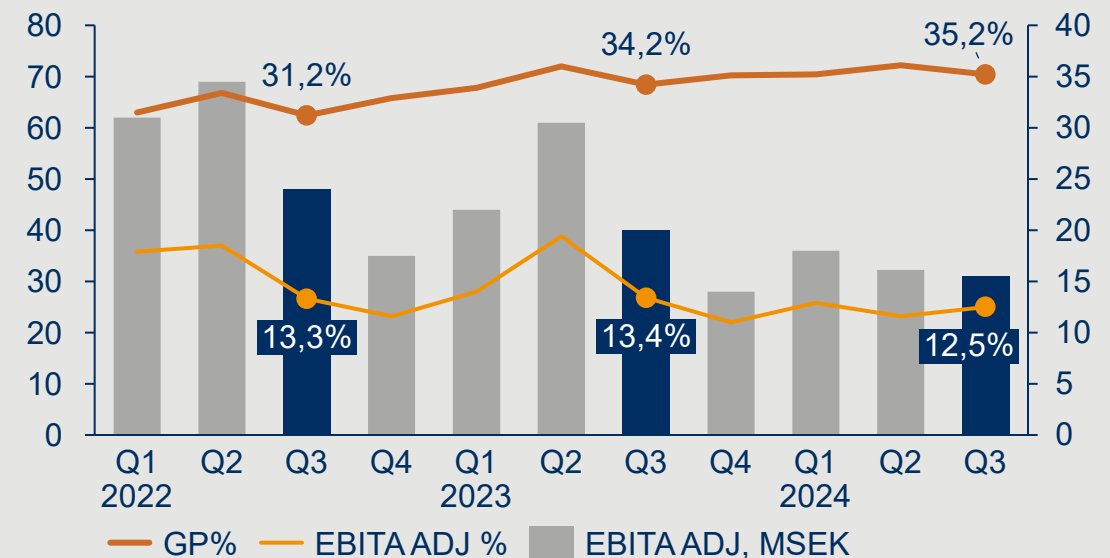
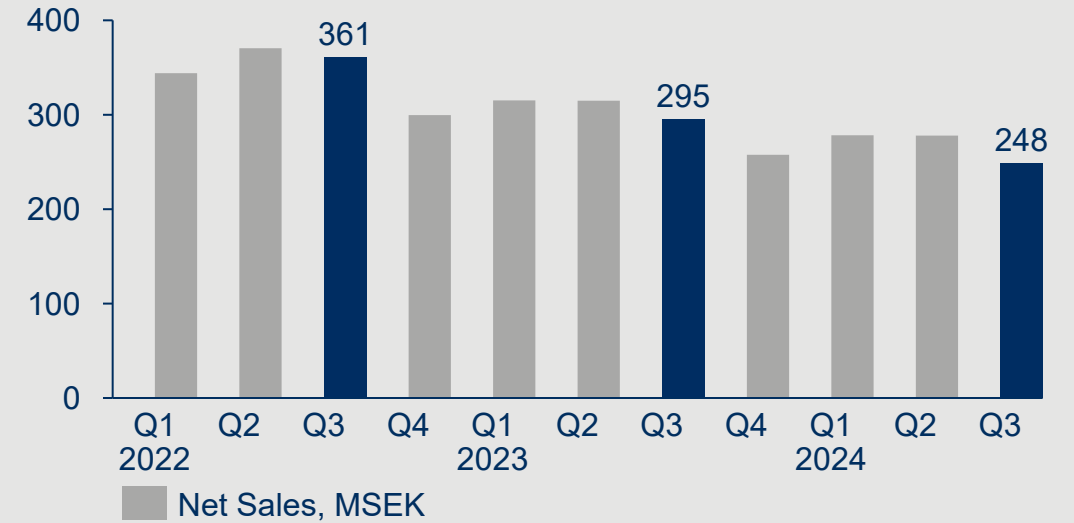
- Total growth amounted to -6.8% and the organic growth was -2.0%
- Defense and energy continued to develop well, and higher activity noted from the automotive industry
- Weak demand in Germany, Jenny I Wattle, and Bufab Flos, while strong performance in Czech Republic and France
- Gross margin up 1.0 pp to 25.6%
- Share of OpEx marginally higher than last year
- The adjusted operating margin improved to 13.7% (12.7)



Region

Americas

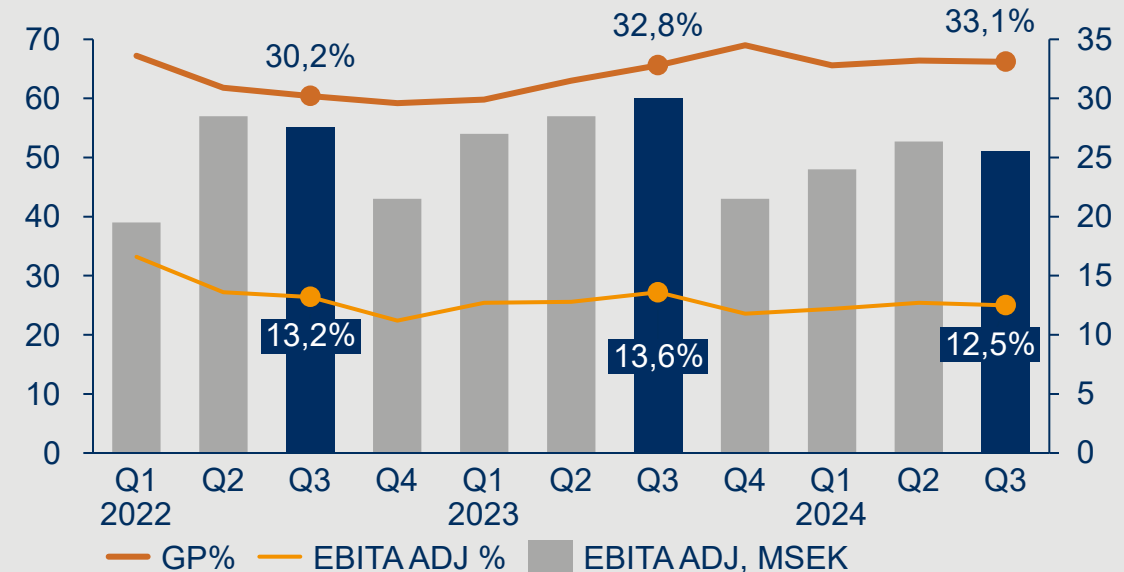
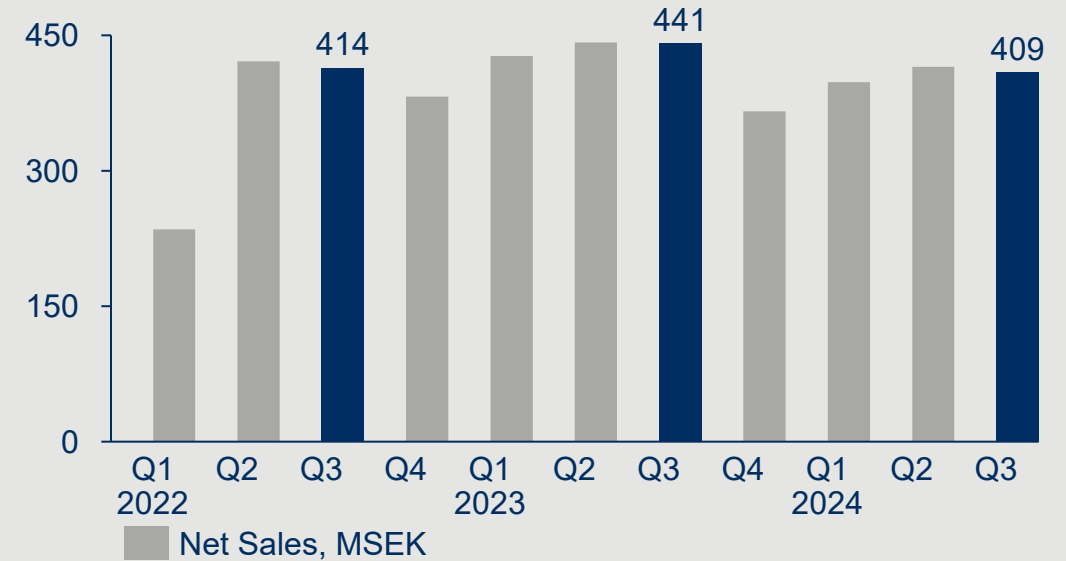
- Total growth amounted to -15.9% and the organic growth was -8.9%
- Continued weak demand in in the mobile home and trailer segment, also the automotive segment
- Gross margin improved 1.0 pp and reaching 35.2%
- Higher share of OpEx
- The adjusted operating margin declined to 12.5% (13.4)



Region

UK & Ireland

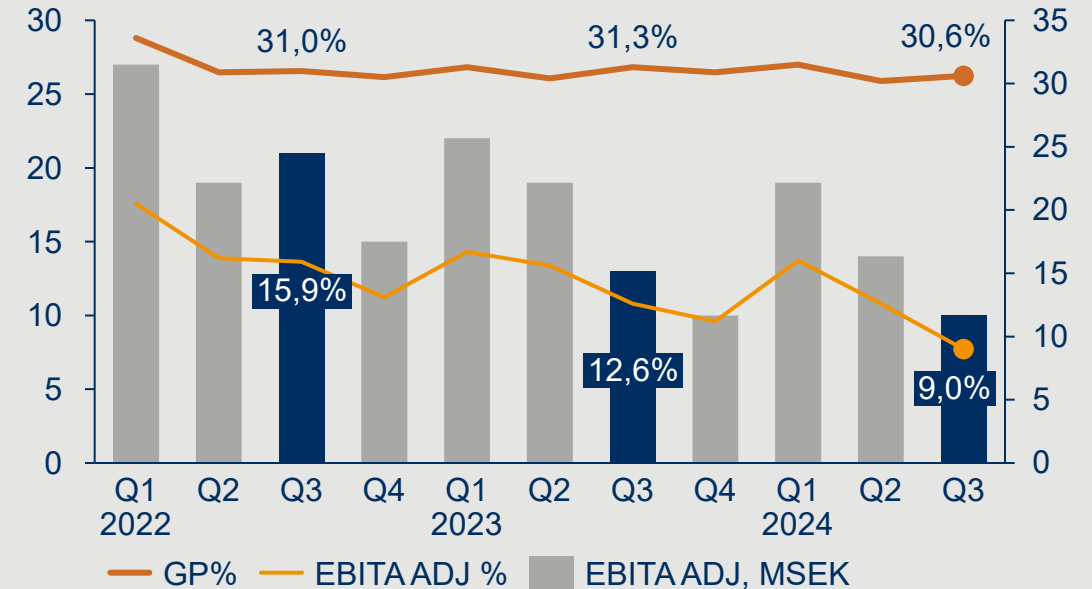
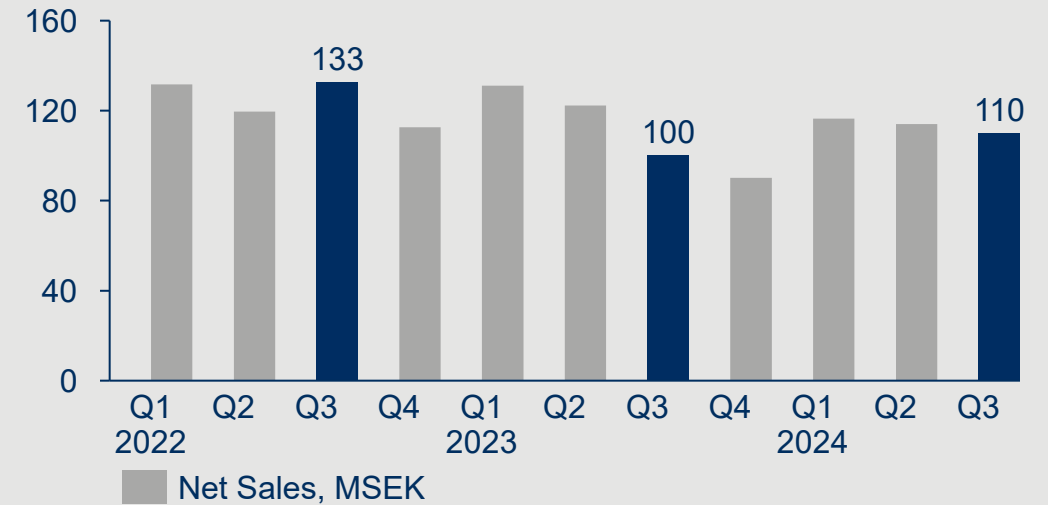
- Total growth amounted to -7.2% and the organic growth was -5.9%
- Lower market prices in mainly Apex and TIMCO, while good demand noted in Ireland and the UK
- Gross margin marginally higher than last year at 33.1%
- Lower share of OpEx due to revaluation of an additional purchase consideration last year
- The adjusted operating margin was 12.5% (13.6)



Region

Asia-Pacific

- Total growth amounted to 10.4% and the organic growth was 13.2%
- Strong demand in the region, and especially China
- Gross margin lower than last year at 30.6%
- Higher share of OpEx mainly due inflationary effects
- The adjusted operating margin declined to 9.0% (12.6)



Bufab Insights

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President & CEO

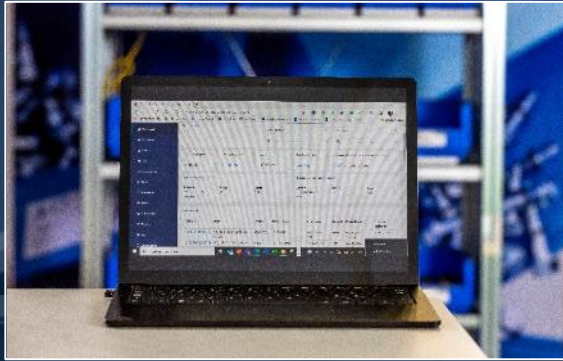
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Carefree replenishment and secured stock level

- With our Logistics Solutions we create *Peace of Mind* for our customers.
- We source, purchase, and deliver each component to match our customers' consumption, eliminating the need for forecasts, manual ordering, and endless inventory counts.
- With our Logistics Solutions our customers enjoy a carefree replenishment, allowing them to focus on their core business.
- Our customers appreciate our tailor-made Logistics solutions, and we grow twice as fast with a Logistics Solution in place. Those solutions strengthen our customer cooperation and increase our "stickiness".
- 2024 a record year. We have never installed as many Logistics Solutions as we done in 2024.

Bufab tailormade Logistics Solutions



EasyTrack

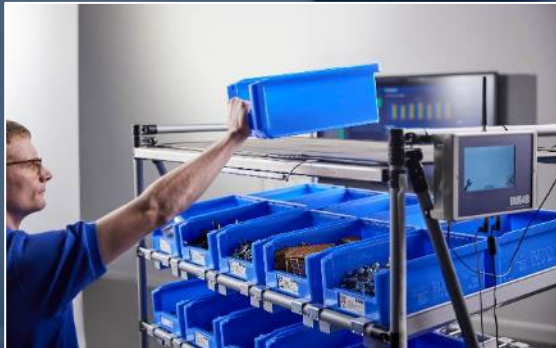
“The heart of our solutions in the cloud”



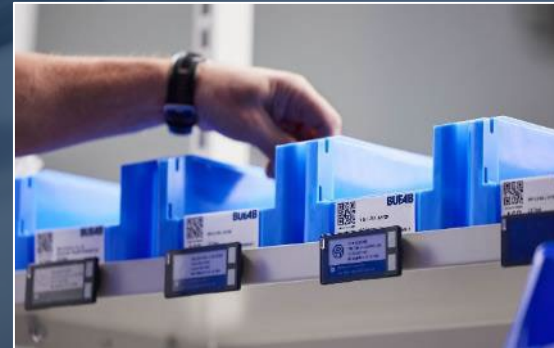
EasyScan



EasyScale



RFID Solutions



EasyLabel



Local niche sister solutions

EasyDrop in background

Summary, Outlook & Priorities

Erik Lundén

President & CEO

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Summary, Outlook & Priorities

- Strong gross margin and stable operating margin, in the quarter, given the continued cautious market
- Stable cash flow and improved net debt/EBITDA ratio, and a balance sheet ready for acquisitions
- Uncertainty remains, however, indications of improved demand from the general industry, but likely not until the first half of 2025
- Continue to execute on our strategy – *Discovering the Next Solution*
 - 1) Continue securing new business and taking market shares
 - 2) Improve our margin - focused work on strengthening our gross margin and on cost savings
 - 3) Continuing improve our NWC and secure strong cash flow

Q&A