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Karl Sandlund, President and CEO

THE THIRD QUARTER 2024

- Net sales amounted to SEK 1,965 M (1,960), an increase of 0.3 percent.
- Exchange rate effects had a negative impact on net sales of 1.3 percent. The Group's like-for-like sales increased by 1.3 percent.
- The comparable costs, i.e. costs excluding new and closed stores, decreased SEK 5 M (68).
- EBITA amounted to SEK 249 M (210), an EBITA-margin of 12.7 percent (10.7).
- Zero (one) stores opened and one (two) were closed during the period.

SEK 5.9 bn

Net sales R12

18%

Share of
e-commerce R12

3

Net of new
stores R12

SEK 678 M

Cash flow from
operating activities R12

KEY PERFORMANCE INDICATORS

SEK M	July – September		January – September		12 months	Full year
	2024	2023	2024	2023	Oct 2023 – Sep 2024	2023
Net sales	1,965	1,960	4,913	5,115	5,910	6,113
Gross margin, %	35.9	34.1	34.6	33.2	34.6	33.4
EBITA	249	210	285	256	208	179
EBITA-margin, %	12.7	10.7	5.8	5.0	3.5	2.9
EBIT	235	196	243	214	152	123
EBIT-margin, %	12.0	10.0	5.0	4.2	2.6	2.0
Net profit/loss for the period	169	138	130	123	34	26
Earnings per share, SEK	2.88	2.36	2.23	2.09	0.58	0.44
Shareholder's equity per share, SEK	41.93	42.25	41.93	42.25	41.93	40.27
Cash flow from operating activities	108	174	867	971	678	781
Number of stores at the end of the period	212	209	212	209	212	209
Net debt	2,318	2,499	2,318	2,499	2,318	2,731
Net debt excl. IFRS 16	488	630	488	630	488	948

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MESSAGE FROM THE CEO

IMPROVED PROFITABILITY IN THE THIRD QUARTER

Byggmax continued to improve profitability during the third quarter. With strong focus on efficient operations in combination with continuous development of the customer offering, we have both increased profits and strengthened the balance sheet. We have demonstrated our ability to improve earnings in a cautious market, which strengthens us in our work towards our long-term goals.

Sales in the third quarter were in line with the previous year, with a total increase of 0.3 percent. Sweden had the comparatively strongest development, with an increase of just under 4 percent compared to the same period last year. As in previous quarter, sales development differed between categories. Products related to maintenance and outdoor projects developed more strongly, while indoor renovation projects had not taken off to the same extent.

DELIVERY ON FOCUS AREAS

Profitability improved and EBITA for the third quarter amounted to SEK 249 M, an increase of SEK 40 M compared to the same quarter in 2023. The EBITA margin strengthened to 12.7 percent (10.7). The improvement is driven by a combination of low costs and high gross margin.

We see results from our focus on ensuring efficient operations in all parts of the organisation. For the seventh quarter in a row, costs decreased compared to the previous year, with more stores in the portfolio. Including three more stores, costs in the third quarter decreased just under 2 percent compared to 2023.

In addition to reduced costs, the improvement in earnings is explained by a strong gross margin. The high gross margin is an effect of that demand during the summer season has been on products with higher margins in combination with optimisation of our e-commerce offering and successful purchasing efforts.

At the same time as profitability has improved, we have strengthened our balance sheet. In addition to cash flow from operations, the work to optimise inventory levels continued to have an effect in the third quarter. The net debt excluding lease liabilities amounts to SEK 488 M (630).

CONTINUOUS OPTIMISATION OF THE CUSTOMER OFFERING

The third quarter is part of Byggmax's high season. With a clear operational focus, upgraded stores and refilled inventories, we have been well prepared. Improved store workflows related to both operations and inventory optimisation have been implemented. This ensures that we can serve more customers, maintain good availability of popular products, while also achieving efficient capital utilization.

We also developed our e-commerce offering during the quarter. More and easier ways to purchase made-to-order products have had a positive effect. We now offer modular buildings, custom-mixed paint in any colour, windows, and doors. Also, the entire e-commerce assortment has been analysed, resulting in some adjustments. This has strengthened the margin, but in the short term led to a slight decrease in sales.



READY FOR THE FUTURE

This year's work to ensure efficient operations and to strengthen the balance sheet has been successful and has given us an improved position to build from. Based on this, we continue our work towards our long-term goals.

Byggmax has a great potential: With our strong low-price position combined with our extensive store network and efficient logistics, we are well prepared. To maintain our low costs and high quality, we will excel in-store operations with focus on simplicity. Also, we will ensure that we get the full effect of the commercial investments we have made in recent years, which enables us to handle significantly increased volumes. By continuously developing our offering, we attract both existing and new customers.

I would like to take this opportunity to thank our customers for the past summer season. Byggmax's fantastic employees have worked intensively to ensure that all customers can achieve their DIY dreams. We look forward to the coming autumn and winter season!

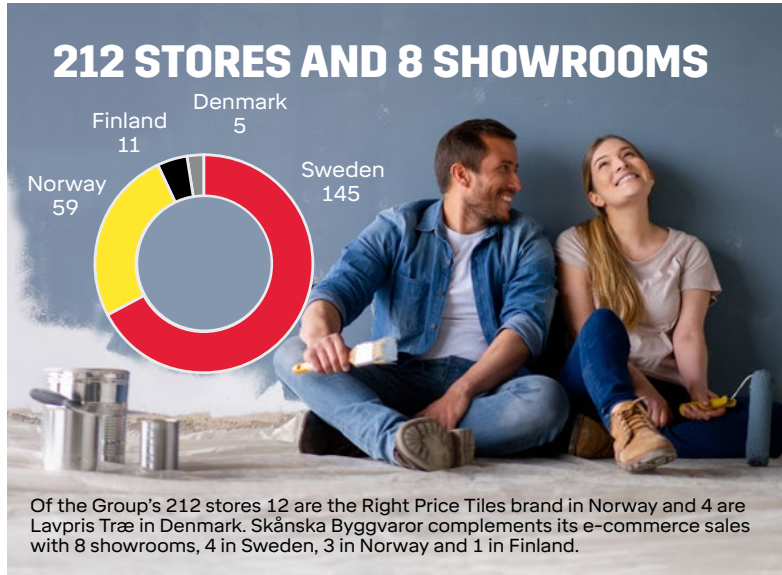
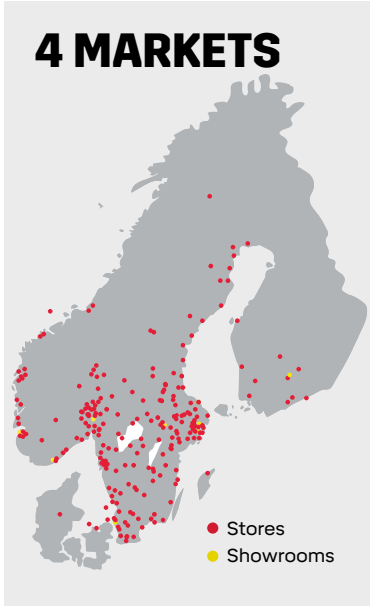
KARL SANDLUND
President and CEO

BYGGMAX GROUP IN BRIEF

Byggmax Group offers building materials and related products of high-quality for DIYers at the market's best prices. Shopping with us is smart - easy, fast and sustainable.

Since the start in 1993, the Group has a strong low-price position in the DIY market and currently has operations in Sweden, Norway, Finland, and Denmark. We combine a carefully selected store assortment with a broader e-commerce assortment, which provides economies of scale in logistics and purchasing. Together with efficient store operations and small centralized support functions, this allows us to keep the lowest possible costs.

A strong corporate culture and committed employees contribute to the successful development of the business model and secure the industry's most satisfied customers.



1,290 EMPLOYEES

82 ENGAGEMENT INDEX

SUSTAINABILITY TARGETS

- Reduce CO₂ emissions from own operations by 90 percent by 2027 compared to 2020.
- Net zero value chain emissions (Scope 1, 2 & 3) by 2040.
- 70 percent reduction of CO₂ relative to transported tons of goods by 2030 compared to 2010.

Targets according to Science Based reported in line with Greenhouse Gas Protocol Standard

FINANCIAL TARGETS

- Growth exceeding market, implying at least 5 percent annual sales increase over a business cycle.
- The EBITA-margin should be at least 7 percent per year.
- Net debt excl. IFRS 16/ EBITDA R12 shall not be more than 2.5x.
- Byggmax shall distribute at least 50 percent of net profit, considering the financial position.

STRATEGY

- A strong low-price position with a good customer experience, a relevant product range together with flexible home delivery offerings.
- Committed employees, efficient processes, and a cost-conscious organization with high sustainability ambitions.
- An optimized store portfolio combined with a complementary e-commerce portfolio.

GROUP

NET SALES AND EARNINGS

JULY – SEPTEMBER 2024

NET SALES

The operation's net sales amounted to SEK 1,965 M (1,960), an increase of 0.3 percent. Exchange rate effects had a negative impact on net sales of 1.3 percent. The Group's like-for-like sales increased by 1.3 percent.

The gross margin was 35.9 percent, an increase compared to 34.1 percent in the corresponding quarter last year. The gross margin was positively impacted by a stronger product margin combined with optimisation of the e-commerce offering and utilisation of cash discounts from suppliers.

GEOGRAPHIC NET SALES

Net sales in Sweden increased by 3.6 percent and amounted to SEK 1,451 M (1,401) in the quarter. Net sales in other Nordic decreased by 6.7 percent and amounted to SEK 534 M (572) in the quarter.

STORES

The total number of stores at the end of the period amounts to 212, compared with 213 at the beginning of the quarter. Zero (one) new stores were opened during the quarter. One (two) store in Trondheim, Norway was closed.

EARNINGS

EBIT amounted to SEK 235 M (196), with an EBIT-margin of 12.0 percent (10.0).

High-cost control for both in-store operations and central administration continued during the third quarter. Personnel expenses and other expenses amounted to SEK 308 M (313), a decrease of SEK 5 M compared with the corresponding quarter last year. Costs for new stores amounted to SEK 3 M (7) and closed stores reduced costs by SEK 3 M (1) during the quarter. Comparable costs, i.e. costs excluding new and closed stores, decreased by SEK 5 M (68) during the quarter.

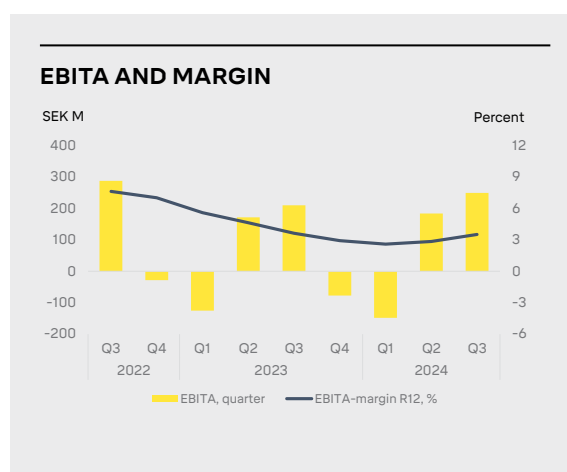
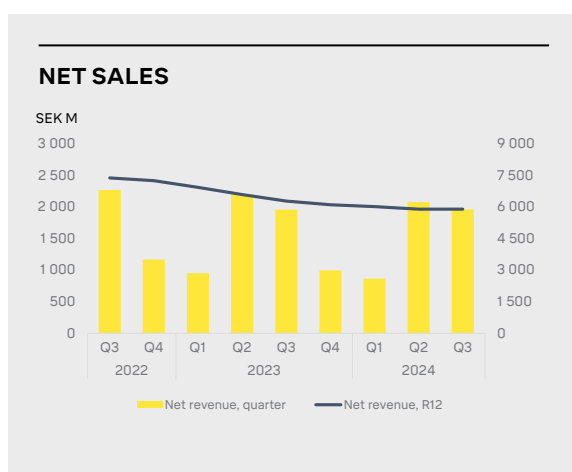
NET FINANCIAL ITEMS AND TAX

Net financial items amounted to SEK -20 M (-25). Net financial items for the quarter were impacted by exchange rate effects of SEK 0 M (-4).

The profit before tax amounted to SEK 215 M (171). Income tax for the quarter amounted to SEK -46 M (-33).

NET PROFIT

Net profit for the quarter amounted to SEK 169 M (138). Earnings per share amounted to SEK 2.88 (2.36).



GROUP

NET SALES AND EARNINGS

JANUARY – SEPTEMBER 2024

NET SALES

The operation's net sales amounted to SEK 4,913 M (5,115), a decrease of 4.0 percent. Exchange rate effects had a negative impact on net sales of 0.5 percent. The Group's like-for-like sales decreased by 4.1 percent.

The gross margin was 34.6 percent, an increase compared to 33.2 percent in the corresponding period last year. The gross margin was positively impacted by an improved product mix and a stronger product margin through optimised purchasing efforts.

GEOGRAPHIC NET SALES

Net sales in Sweden decreased by 1.7 percent and amounted to SEK 3,622 M (3,684) in the period. Net sales in other Nordic decreased by 9.1 percent and amounted to SEK 1,342 M (1,476) in the period.

STORES

The total number of stores at the end of the period amounts to 212, compared with 209 at the beginning of the period. Four (seven) new stores were opened during the period, Klippan, Mellbystrand, and Byggmax Studio, Umeå in Sweden and Bergen in Norway. One (two) store in Trondheim, Norway was closed.

EARNINGS

EBIT amounted to SEK 243 M (214), with an EBIT-margin of 5.0 percent (4.2).

Discontinued operations of the associated company Morewood Sweden AB within Green Ventures had a negative impact on EBIT with a write-down of SEK 9 M in the period.

Personnel expenses and other expenses amounted to SEK 962 M (1,022), a decrease of SEK 60 M compared with the corresponding period last year. Costs for new stores amounted to SEK 14 M (31) and closed stores reduced costs by SEK 6 M (1) during the period. Comparable costs, i.e. costs excluding new and closed stores, decreased by SEK 68 M (152) during the period.

The cost base was adjusted to align with a lower sales volume through reduced central administration, efficient processes at store level, and maintaining a low number of projects.

NET FINANCIAL ITEMS AND TAX

Net financial items amounted to SEK -77 M (-82). Net financial items for the period were impacted by exchange rate effects of SEK -1 M (-1).

The profit before tax amounted to SEK 166 M (132). Income tax for the period amounted to SEK -36 M (-10).

NET PROFIT

Net profit for the period amounted to SEK 130 M (123). Earnings per share amounted to SEK 2.23 (2.09).

OUR GEOGRAPHIC MARKETS

Net sales, SEK M	July – September			January – September			12 months		
	2024	2023	Change	2024	2023	Change	Oct 2023 – Sep 2024	Oct 2022 – Sep 2023	Change
Sweden	1,451	1,401	3.6%	3,622	3,684	-1.7%	4,325	4,482	-3.5%
Other Nordic	534	572	-6.7%	1,342	1,476	-9.1%	1,644	1,859	-11.6%

GROUP

CASH FLOW AND FINANCIAL POSITION

CASH FLOW

Cash flow from the operating activities amounted to SEK 108 M for the quarter, decrease SEK 66 M compared with the corresponding period last year. The cash flow was impacted by improved earnings and lower accounts payable.

Cash flow from the operating activities amounted to SEK 867 M for the period, decrease SEK 103 M compared with the corresponding period last year. The cash flow was impacted by improved earnings, lower accounts payable and high tax payments in the corresponding period last year.

INVENTORY

At the end of the period, inventory amounted to SEK 1,203 M (1,370). Compared with the end of the corresponding period last year, one store was closed, and four new stores were opened. The change in inventory referred to new stores amounted to SEK 14 M and for closed stores to SEK -5 M.

INVESTMENTS

Investments in intangible and tangible fixed assets during the quarter amounted to SEK 11 M (16), of which SEK 5 M (8) pertained to IT-investments, SEK 1 M (1) to investments in new stores, and SEK 6 M (7) to recurring investments in stores.

Investments in intangible and tangible fixed assets during the period amounted to SEK 62 M (123), of which SEK 18 M (19) pertained to IT-investments, SEK 19 M (36) to investments in new stores, and SEK 25 M (43) to recurring investments in stores. During the first three quarter of 2023 most of the remaining investments were related to store upgrades.

LIQUIDITY AND FINANCIAL POSITION

Consolidated net debt was SEK 2,318 M (2,499). The net debt excluding the effects of IFRS 16 amounted to SEK 488 M (630). The equity/assets ratio amounted to 40.8 percent (38.8). Unutilised credit facilities totalled SEK 992 M (1,174).

GOODWILL AND OTHER INTANGIBLE FIXED ASSETS

The Group's carrying amounts from intangible fixed assets amounted to SEK 2,257 M (2,330). The Group's goodwill amounted to SEK 2,014 M (2,022), the change is related to exchange rate effects. Other intangible fixed assets amounted to SEK 243 M (308) and primarily pertained to software, customer relationships and brands. Amortisation of customer relationships and brands related to acquisitions amounts to SEK -14 M (-14) for the quarter. Amortisation of customer relationships and brands related to acquisitions amounts to SEK -42 M (-42) for the period.

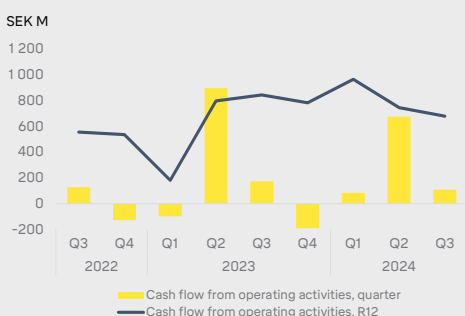
SHAREHOLDERS' EQUITY

Consolidated shareholders' equity amounted to SEK 2,458 M (2,477), which corresponds to SEK 41.93 (42.25) per share outstanding. As of 30 September 2024, there are warrant programmes outstanding encompassing 2,676,000 shares.

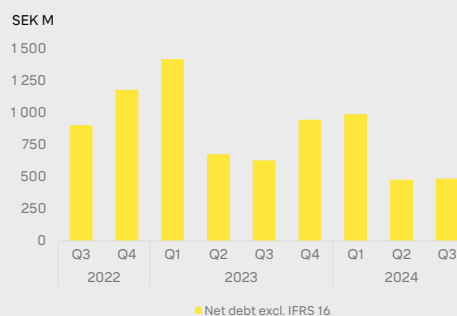
SEASONAL VARIATIONS

Byggmax Group has large seasonal variations. The second and third quarter have historically reported the highest net sales and the highest operating profit. Cash flow from operating activities is strongly affected by lower profitability during the low season and impacted by an accumulation of inventory during the first quarter before the high season begins.

CASH FLOW FROM OPERATING ACTIVITIES



NET DEBT (EXCL. IFRS 16)



OTHER

ACCOUNTING POLICIES

Byggmax Group applies the International Financial Reporting Standards (IFRS) and interpretations by the IFRS Interpretations Committee as adopted by the EU. This report has been prepared according to IAS 34 Interim Financial Reporting, the Swedish Financial Reporting Board's Recommendation RFR 1 Supplementary Rules for Consolidated Financial Statements and the Swedish Annual Accounts Act.

The Parent Company's accounts have been prepared pursuant to the Annual Accounts Act and RFR 2 Accounting for Legal Entities. The same accounting policies have been applied as for the Group except in those cases stated in the Parent Company's accounting policies section in the 2023 Annual Report, Note 1.16.

The accounting principles and calculation methods applied in this report are unchanged from those used in the preparation of the annual and sustainability report and consolidated financial statements for 2023.

Refer to the Annual Report for the 2023 fiscal year, notes 1–3, for a more detailed description of the accounting policies applied for the Group and the Parent Company in this interim report.

TRANSACTIONS WITH RELATED PARTIES

No transactions occurred between Byggmax Group and related parties that could significantly impact the company's position and results.

The 2019, 2021, 2022, 2023 and 2024 Annual General Meeting resolved to introduce warrant programmes for senior executives and other key staff at Byggmax Group. The warrants are priced at market value, which is based on a valuation made by an independent party. Each warrant entitles its holder to subscribe for one share in the company. The participants of the warrants programme have entered into a pre-emption agreement.

The 2019 warrant programme comprising 830,000 warrants expire on 9 December 2024, and can be exercised at a subscription price of SEK 47.40 from 10 June 2024.

The 2021 warrant programme comprising 480,000 warrants expire on 14 December 2026, and can be exercised at a subscription price of SEK 91.20 from 15 June 2026.

The 2022 warrant programme comprising 500,000 warrants expire on 13 December 2027, and can be exercised at a subscription price of SEK 82.00 from 14 June 2027.

The 2023 warrant programme comprising 466,000 warrants expire on 11 December 2028, and can be exercised at a subscription price of SEK 37.70 from 12 June 2028.

The 2024 warrant programme comprising 400,000 warrants expire on 10 December 2029, and can be exercised at a subscription price of SEK 48.00 from 11 June 2029.

THE SHARE

The total number of shares and votes outstanding at the end of the period amounts to 58,625,045. The share capital amounts to SEK 20,333,015.

PARENT COMPANY

The Parent Company constitutes a holding company where the Group CEO is employed. The net sales during the quarter amounted to SEK 0 M (0). Net financial items amounted to -13 (-398) for the quarter, which in 2023 includes an impairment of SEK 482 M related to shares in subsidiaries. Profit before tax amounted to SEK -18 (-407) M for the quarter.

The net sales during the first three quarter amounted to SEK 0 M (0). Net financial items amounted to -23 (-378) for the quarter, which in 2023 includes an impairment of SEK 482 M related to shares in subsidiaries. Net financial items for the period include dividends from subsidiaries of SEK 22 M (165). Profit before tax amounted to SEK -41 (-403) M for the period.

EMPLOYEES

The number of employees, (converted into full-time equivalents) totalled 1,290 (1,434) at the end of the period.

SIGNIFICANT RISKS AND FACTORS OF UNCERTAINTY

The Byggmax Group conducts business activities in the Swedish, Norwegian, Finnish and the Danish DIY market. In the short-term, the market is heavily impacted by weather related effects and the economic situation, as these factors comprise the prerequisites for consumers to wish to carry out home improvement projects.

Byggmax Group's significant risks and uncertainty factors are described in the 2023 Annual Report.

As other companies, Byggmax is faced with challenges related to changes in the macroeconomic situations and geopolitical circumstances. These changed macroeconomic or geopolitical circumstances, such as political instability may result in rapid changes in the business environment.

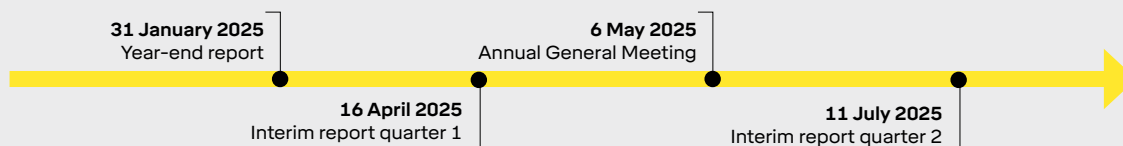
SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

No significant events have occurred since the end of the reporting period.

Stockholm 25 October, 2024
Byggmax Group AB (publ)

Karl Sandlund
President and CEO

FINANCIAL CALENDAR 2024/2025



AUDITOR'S REPORT

Byggmax Group AB (publ) reg.no. 556656-3531

INTRODUCTION

We have reviewed the condensed interim financial information (interim report) of Byggmax Group AB (publ.) as of 30 September 2024 and the nine-month period then ended. The board of directors and the CEO are responsible for the preparation and presentation of the interim financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

SCOPE OF REVIEW

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and

other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Stockholm 25 October, 2024
Öhrlings PricewaterhouseCoopers AB

Cesar Moré
Authorised Public Accountant

KEY PERFORMANCE INDICATORS BY QUARTER

GROUP	2024			2023				2022	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Income statement									
Net sales	1,965	2,082	866	998	1,960	2,203	952	1,170	2,273
of which Sweden	1,451	1,548	624	703	1,401	1,628	656	798	1,638
of which Other Nordics	534	559	250	302	572	601	304	383	664
EBITA	249	184	-148	-77	210	172	-125	-28	288
EBIT	235	170	-162	-91	196	158	-139	-42	274
Profit/loss for the period	169	108	-147	-97	138	117	-133	-60	214
<i>Change in net sales, %</i>	<i>0.3</i>	<i>-5.5</i>	<i>-9.0</i>	<i>-14.8</i>	<i>-13.8</i>	<i>-13.4</i>	<i>-25.1</i>	<i>-10.0</i>	<i>-5.3</i>
<i>Like-for-like sales, %</i>	<i>1.3</i>	<i>-6.7</i>	<i>-9.1</i>	<i>-14.9</i>	<i>-15.5</i>	<i>-14.3</i>	<i>-26.8</i>	<i>-15.2</i>	<i>-11.4</i>
Gross margin, %	35.9	33.6	33.9	34.5	34.1	32.0	34.4	35.2	34.4
EBITA-margin, %	12.7	8.8	-17.1	-7.7	10.7	7.8	-13.2	-2.4	12.7
EBIT-margin, %	12.0	8.2	-18.7	-9.1	10.0	7.2	-14.6	-3.6	12.0
Balance sheet									
Inventory	1,203	1,422	1,510	1,281	1,370	1,711	1,771	1,608	1,678
Net debt	2,318	2,333	2,863	2,731	2,499	2,593	3,214	2,851	2,457
Net debt excl. IFRS 16	488	480	991	948	630	679	1,421	1,183	904
Shareholders' equity	2,458	2,304	2,223	2,361	2,477	2,341	2,208	2,361	2,411
Capital employed	4,776	4,637	5,086	5,092	4,976	4,934	5,422	5,212	4,868
Investment in intangible and tangible fixed assets	11	26	24	24	16	49	58	54	47
Inventory turnover rate	3.0	2.5	2.4	2.8	2.7	2.4	2.6	3.1	3.1
Net debt/EBITDA excl. IFRS 16	1.3	1.5	3.2	2.8	1.6	1.5	2.6	1.8	1.3
Return on equity, %	1.4	0.1	0.5	1.1	2.5	6.1	9.1	13.6	14.5
Return on capital employed, %	3.3	2.5	2.1	2.5	3.6	5.3	6.7	9.4	11.3
Equity/assets ratio, %	40.8	36.3	34.3	38.3	38.8	34.0	32.8	36.3	37.1
Cash flow									
Cash flow from operating activities	108	675	84	-189	174	895	-98	-127	127
Other									
Average number of employees	1,290	1,283	1,085	1,114	1,434	1,405	1,207	1,228	1,530
Number of stores	212	213	211	209	209	210	206	204	201
of which Sweden	141	141	140	138	138	137	134	134	130
of which Other Nordics	71	72	71	71	71	73	72	70	71
SHARE DATA									
	2024			2023				2022	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Average number of shares outstanding, thousand	58,625	58,625	58,625	58,625	58,625	58,625	58,625	58,625	58,625
Earnings per share for the period, SEK	2.88	1.85	-2.50	-1.65	2.36	2.00	-2.26	-1.03	3.65
Equity per share, SEK	41.93	39.31	37.92	40.27	42.25	39.94	37.66	40.27	41.13
Cash flow from operating activities per share, SEK	1.85	11.51	1.44	-3.23	2.96	15.26	-1.67	-2.17	2.16
Share price at the end of the period, SEK	41.80	35.02	36.00	37.94	29.48	28.92	36.80	49.74	37.30

GROUP

CONSOLIDATED INCOME STATEMENT

SEK M	July – September		January – September		12 months	Full year
	2024	2023	2024	2023	Oct 2023 – Sep 2024	2023
Revenue						
Net sales	1,965	1,960	4,913	5,115	5,910	6,113
Other operating income	8	12	23	28	34	39
Total revenue	1,973	1,972	4,936	5,143	5,945	6,152
Operating expenses						
Cost of goods sold	-1,260	-1,292	-3,214	-3,415	-3,868	-4,069
Other external costs ¹	-104	-109	-370	-406	-453	-488
Personnel costs	-204	-204	-592	-616	-787	-811
Depreciation, amortisation and impairment of tangible and intangible fixed assets ¹	-169	-171	-507	-490	-676	-658
Share of income of equity accounted companies	0	-1	-9	-2	-10	-3
Total operating expenses	-1,738	-1,777	-4,693	-4,928	-5,793	-6,029
EBIT	235	196	243	214	152	123
Net financial items ¹	-20	-25	-77	-82	-104	-109
Profit/loss before taxes	215	171	166	132	48	14
Income tax	-46	-33	-36	-10	-14	12
Net profit/loss for the period	169	138	130	123	34	26
Attributable to:						
Parent Company shareholders	169	138	130	123	34	26
Earnings per share before dilution, SEK	2.88	2.36	2.23	2.09	0.58	0.44
Earnings per share after dilution, SEK	2.87	2.36	2.23	2.09	0.58	0.44
Average number of shares outstanding at end of period, thousand	58,625	58,625	58,625	58,625	58,625	58,625

1) During the quarter, other external costs decreased SEK 117 M (117), depreciation on tangible assets increased SEK 109 M (109) and financial expenses increased SEK 10 M (9) due to IFRS 16 Leases. During the period, other external costs decreased SEK 349 M (330), depreciation on tangible assets increased SEK 324 M (309) and financial expenses increased SEK 30 M (25) due to IFRS 16 Leases.

GROUP

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK M	July – September		January – September		12 months	Full year
	2024	2023	2024	2023	Oct 2023 – Sep 2024	2023
Net profit/loss for the period	169	138	130	123	34	26
Items that may be reclassified to profit or loss						
Translation differences	-15	-3	-5	-7	-25	-27
Other comprehensive income for the period	154	136	125	115	9	-1

GROUP

CONSOLIDATED BALANCE SHEET

SEK M	30 September 2024	30 September 2023	31 December 2023
Assets			
Intangible fixed assets	2,257	2,330	2,306
Tangible fixed assets ¹	2,296	2,455	2,334
Financial fixed assets	32	35	34
Total fixed assets	4,586	4,820	4,674
Inventories	1,203	1,370	1,281
Current receivables	220	176	200
Cash and cash equivalents	20	16	10
Total current assets	1,443	1,562	1,491
Total assets	6,029	6,382	6,165
Shareholders' equity and liabilities			
Shareholders' equity	2,458	2,477	2,361
Lease liabilities	1,390	1,439	1,363
Deferred tax liabilities	134	160	143
Other non-current liabilities	1	1	1
Total non-current liabilities	1,524	1,600	1,506
Borrowing from credit institutions	508	646	958
Lease liabilities	440	430	421
Accounts payables	650	822	588
Other current liabilities	449	408	331
Total current liabilities	2,047	2,306	2,298
Total shareholders' equity and liabilities	6,029	6,382	6,165

1) Tangible fixed assets include SEK 1,834 M (1,883) IFRS 16 Leases.

GROUP

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK M	30 September 2024	30 September 2023	31 December 2023
Opening balance at the beginning of the period	2,361	2,361	2,361
Comprehensive income			
Translation differences	-5	-7	-27
Profit/loss for the period	130	123	26
Total comprehensive income	125	115	-1
Transactions with shareholders			
Dividend	-29	-	-
Warrants and new share issue	1	1	1
Total transactions with shareholders	-28	1	1
Shareholders' equity at the end of the period	2,458	2,477	2,361

GROUP

CONSOLIDATED CASH FLOW STATEMENTS

SEK M	July – September		January – September		12 months	Full year
	2024	2023	2024	2023	Oct 2023 – Sep 2024	2023
Cash flow from operating activities						
EBIT	235	196	243	214	152	123
Non-cash items;						
Depreciation, amortisation and impairment of tangible and intangible fixed assets ¹	169	171	507	490	676	658
Other non-cash items ²	45	23	69	57	82	70
Financial items	-20	-25	-77	-75	-104	-102
Tax paid	4	18	-18	-156	2	-136
Cash flow from operating activities before changes in working capital	433	383	725	530	808	613
Change in inventories	163	323	6	196	56	246
Change in other current receivables	8	-1	-16	-8	12	21
Change in other current liabilities	-496	-532	153	252	-198	-99
Cash flow from operating activities	108	174	867	971	678	781
Cash flow from investing activities						
Investments in intangible fixed assets	-5	-7	-18	-27	-26	-35
Investments in tangible fixed assets	-6	-8	-44	-96	-60	-111
Investments in financial assets	0	–	0	-9	-1	-10
Sale of tangible fixed assets	1	0	3	2	4	3
Cash flow from investing activities	-10	-15	-59	-129	-83	-153
Cash flow from financing activities						
Change in overdraft facilities	8	-67	-450	-557	-138	-245
Amortisation of lease liabilities	-107	-107	-319	-305	-424	-410
Issue of warrants	–	–	1	1	1	1
Dividend to shareholders	–	–	-29	–	-29	–
Cash flow from financing activities	-99	-174	-797	-861	-591	-655
Cash flow for the period	-1	-16	11	-20	5	-26
Cash and cash equivalents at the beginning of the period	20	34	10	19	16	19
Cash flow from the period	-1	-16	11	-20	5	-26
Exchange rate effect	1	-2	-1	16	0	17
Cash and cash equivalents at the end of the period	20	16	20	16	20	10

1) During the quarter, "Other non-cash items" includes a positive effect of SEK 109 (109) M from depreciation of tangible fixed assets due to IFRS 16 leases. During the period, "Other non-cash items" includes a positive effect of SEK 324 (309) M from depreciation of tangible fixed assets due to IFRS 16 leases.

2) Reclassification of non-cash flow items in inventory for all reporting periods, including comparative periods.

PARENT COMPANY

INCOME STATEMENT

SEK M	July – September		January – September		12 months	Full year
	2024	2023	2024	2023	Oct 2023 – Sep 2024	2023
Revenue	0	0	0	0	14	14
Other external costs	0	-5	-7	-11	-12	-17
Personnel costs	-5	-4	-11	-14	-11	-14
Total operating expenses	-5	-9	-18	-25	-23	-31
EBIT	-5	-9	-18	-25	-9	-17
Net financial items	-13	-398	-23	-378	384	30
Profit/loss before tax	-18	-407	-41	-403	376	13
Income tax	4	5	9	4	-5	-10
Profit/loss for the period	-14	-402	-32	-399	371	3

PARENT COMPANY

BALANCE SHEET

SEK M	30 September 2024	30 September 2023	31 December 2023
Assets			
Financial fixed assets	1,218	1,218	1,218
Current assets	16	104	448
Cash and cash equivalents	2	0	0
Total assets	1,237	1,322	1,666
Shareholders' equity and liabilities			
Shareholders' equity	457	116	518
Untaxed reserves	16	–	16
Current liabilities	764	1,206	1,133
Total shareholders' equity and liabilities	1,237	1,322	1,666

NOTES

NOTE 1 REVENUE SPLIT

In the geographical information, revenues are reported based on the customers location.

REVENUE SPLIT PER GEOGRAPHY

SEK M	July – September		January – September	
	2024	2023	2024	2023
Net sales	1,965	1,960	4,913	5,115
of which Sweden	1,451	1,401	3,622	3,684
of which Other Nordic	534	572	1,342	1,476
of which group functions	-19	-13	-51	-46
EBIT	235	196	243	214
Amortisation of intangible fixed assets related to acquired surplus values	14	14	42	42
EBITA	249	210	285	256

ALTERNATIVE PERFORMANCE MEASURES AND DEFINITIONS

Byggmax Group uses certain financial measures that are not defined in accordance with IFRS. Byggmax Group believes that these key ratios are relevant to users of the financial report as a supplement for assessing Byggmax Group's financial performance, describe the operations' underlying profitability and to improve comparability between reporting periods. These financial measures

are not always comparable with the measures used by other companies since not all companies calculate such financial measures in the same way. Accordingly, these financial measures are not to be regarded as a replacement for measures defined according to IFRS. The measures not defined according to IFRS are presented below, unless otherwise stated.

Capital employed

Shareholders' equity plus net debt.

Cash flow from operating activities per share

Cash flow from operating activities divided by the average number of shares outstanding.

Earnings per share

Earnings for the period divided by the average number of shares outstanding.

EBITA

Earnings before interest, taxes, and amortisation and impairment of intangible fixed assets related to acquired surplus values.

EBITDA

Earnings before interest, tax, depreciation, amortisation and impairment of tangible and intangible fixed assets excluding IFRS 16.

EBITA-margin

EBITA divided by net sales.

EBIT-margin

EBIT divided by net sales.

Equity/assets ratio

Shareholders' equity divided by total assets.

Equity per share

Equity divided by the average numbers of shares outstanding.

Gross margin

Net sales reduced by the cost of goods sold divided by net sales.

Inventory turnover rate

Cost of goods sold rolling 12 months divided by average of opening and closing inventory.

Like-for-like sales

Like-for-like sales pertains net sales to stores that have been in operation for more than 12 months. Like-for-like sales is currency adjusted. All e-commerce is assessed as like-for-like.

New stores

Stores that have been in operation less than 12 months.

Net debt

Interest-bearing liabilities less cash and cash equivalents.

Net debt excl. IFRS 16

Interest-bearing liabilities excluding IFRS 16 less cash and cash equivalents.

Online sales

Net sales generated by online orders placed via any of our e-commerce sites, as well as all net sales from Skånska Byggvaror.

R12

Rolling twelve months.

Return on capital employed

EBIT plus financial income rolling 12 months divided by average of opening and closing capital employed.

Return on equity

Net profit/loss for the period rolling 12 months divided by average of opening and closing shareholders' equity.

All amounts are stated in million Swedish kronor (SEK M) unless stated otherwise. Where the underlying amount is rounded to 0 it is noted as SEK 0 M. Rounding differences in tables of SEK +/-1 M may occur. Both Swedish and English versions of this report have been prepared. In the case of any discrepancy between the two, the Swedish takes precedence.

This is information that Byggmax Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on 25 October 2024 at 07:45 am.

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