



## **CONFERENCE CALL**

## **Q2 REPORT 2025**

July 11, 2025



Karl Sandlund, CEO



Helena Nathhorst, CFO

# Q2

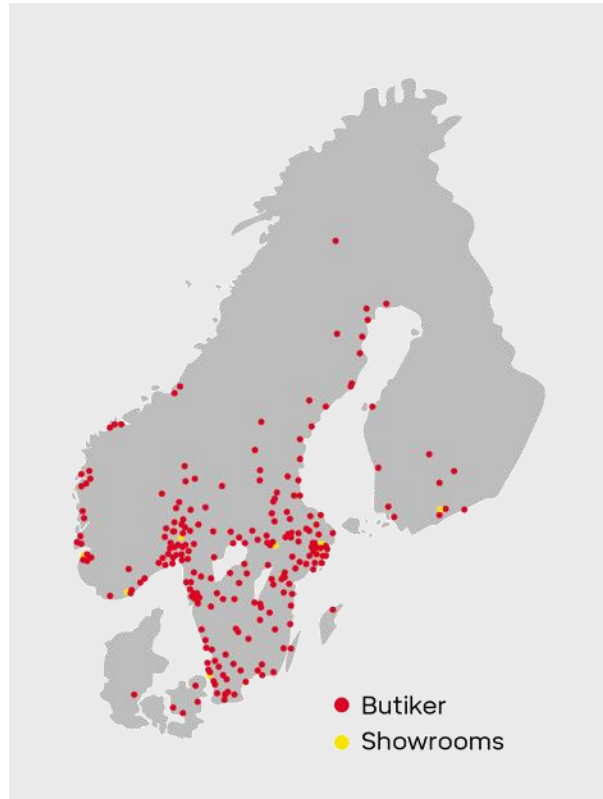
# STRENGTHENED PROFITABILITY AND WELL-PREPARED HIGH SEASON



	Q2 2025	Q2 2024
Net sales, SEK M	2 199	2 082
Net sales growth, %	+5.6%	-5.5%
EBITA, SEK M	237	184
EBITA margin, %	10.8%	8.8%
Net debt, SEK M	372	480

# EVERYBODY HAS THE RIGHT TO A FANTASTIC HOME

**Attractive position**  
on valuable market



**Right assortment**  
stores combined with e-com



**Low price**  
and quick & easy shopping



**We care**  
people, society, environment



# BYGGMAX GROUP – Q2 2025

NUMBER OF  
STORES

**212**

NET SALES R12

**SEK  
6.2bn**

EBITA R12

**SEK  
325M**

CASH FLOW FROM  
OPERATING  
ACTIVITIES R12

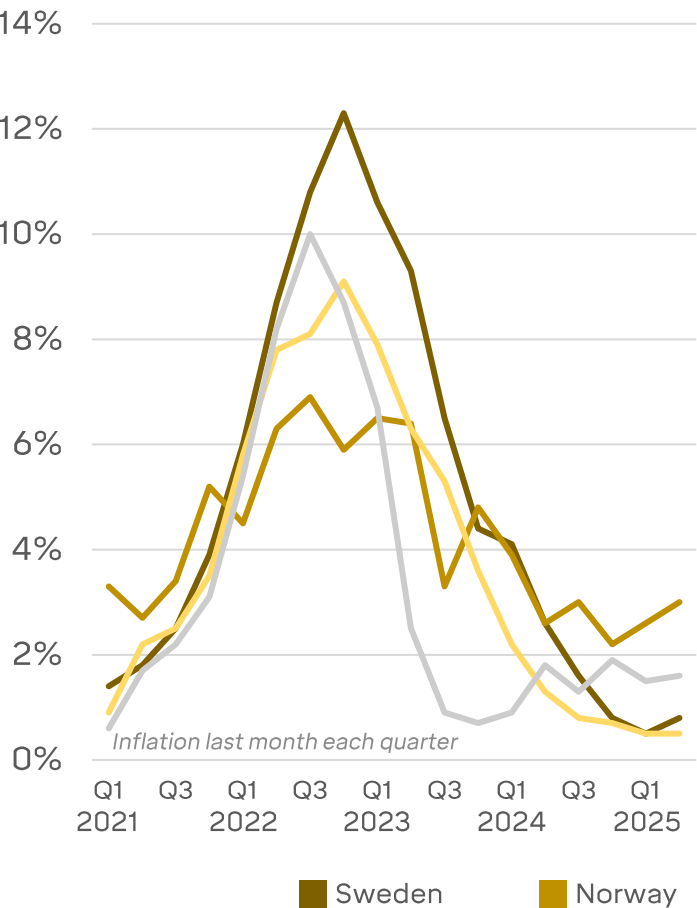
**SEK  
638M**

SHARE OF E-  
COMMERCE R12

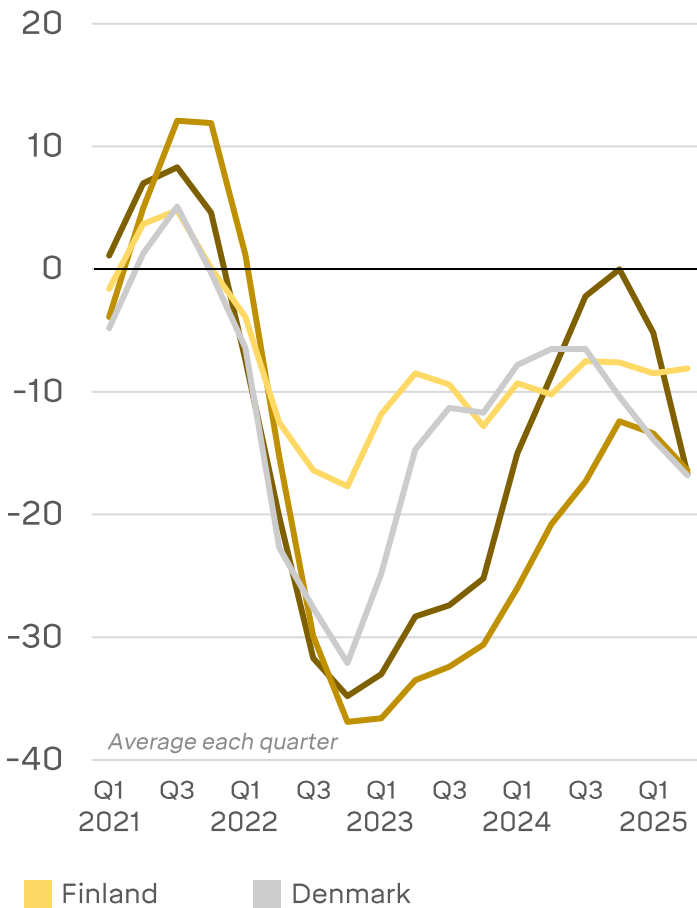
**18%**

# DEVELOPMENT OF MACRO INDICATORS

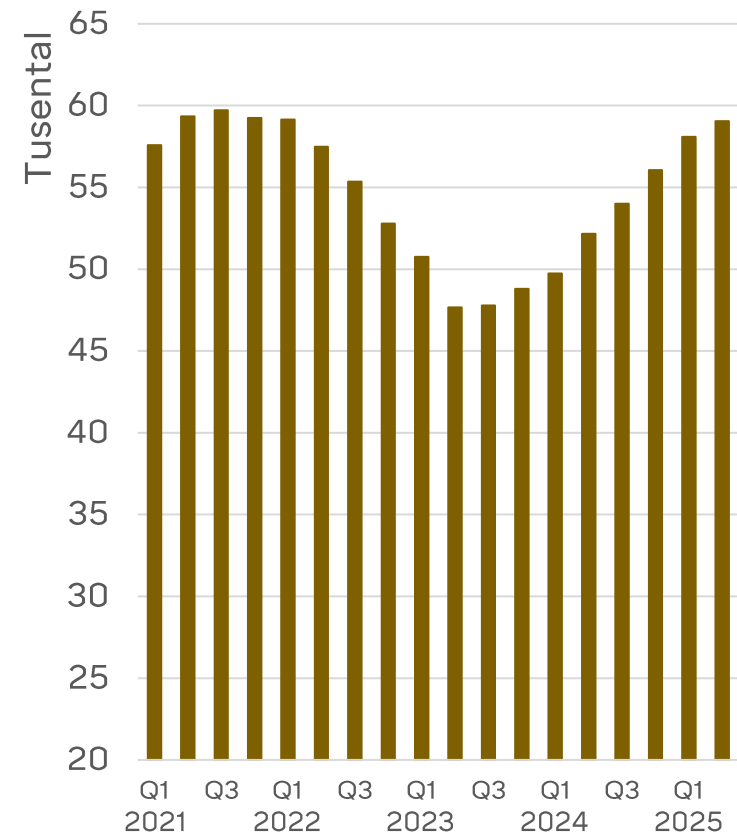
Inflation rates



Consumer confidence



House transactions Sweden (R12)





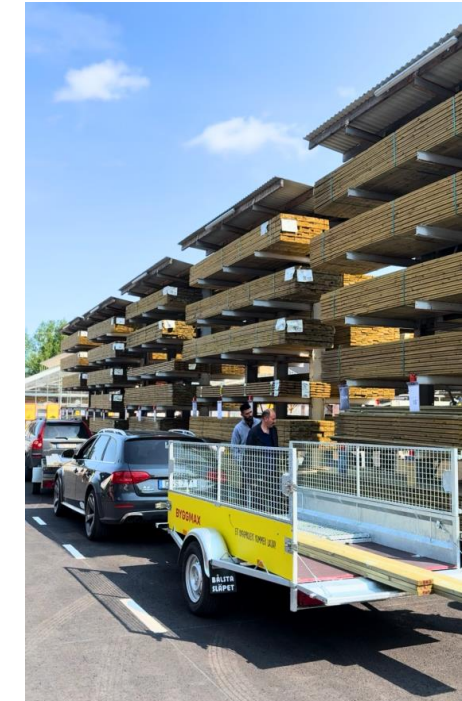
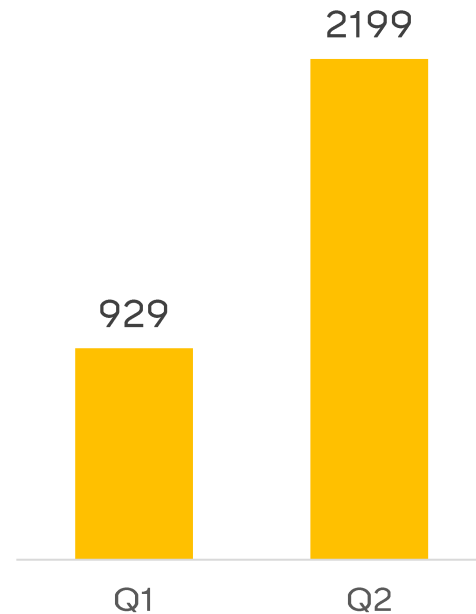
# STRONG OPERATIONAL PERFORMANCE

Successful operational ramp-up ahead of the high period

Accelerated staffing to secure full service capacity from the start

Strong store operations with low waste and efficient supply flows

Sales per quarter 2025  
SEK millions

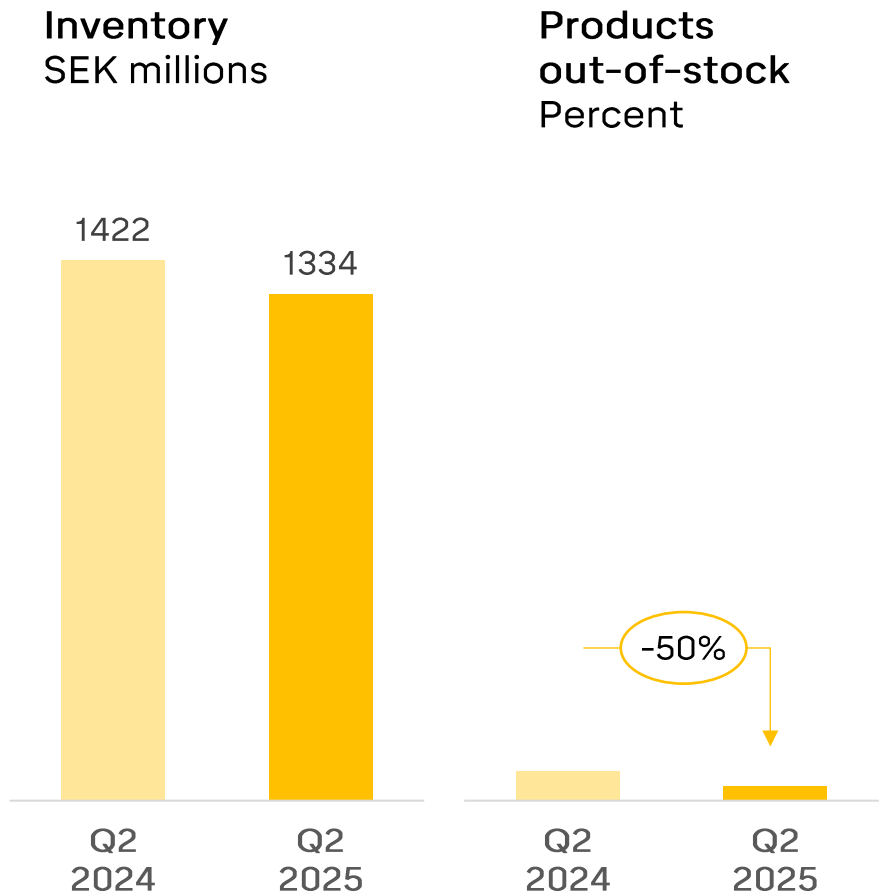


# A WELL-PREPARED HIGH SEASON

Increased product availability has significantly lowered the risk of out-of-stock

Optimizing the assortment has led to a lower total inventory value

Early ordering and payment have had a positive impact on margins



# POSITIVE EFFECTS FROM CHANGES IN E-COM

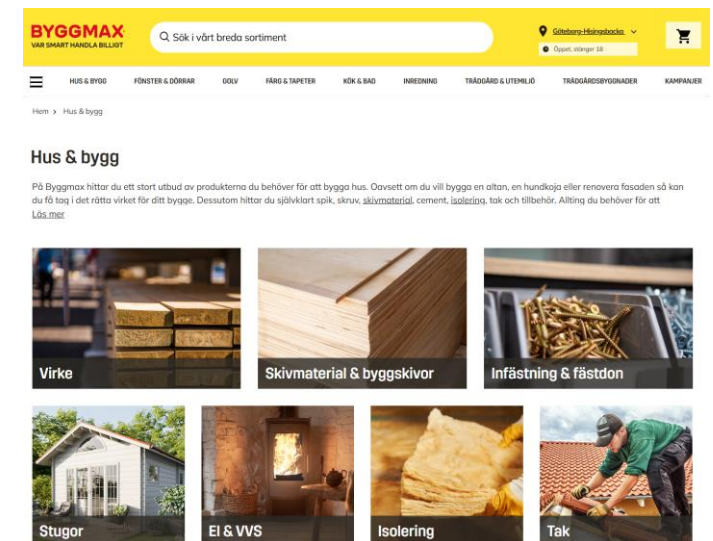
Increased sales of customized products such as windows, doors and cabins.



Positive impact from revised logistics set-up



Streamlined e-commerce assortment by phasing out non-core products



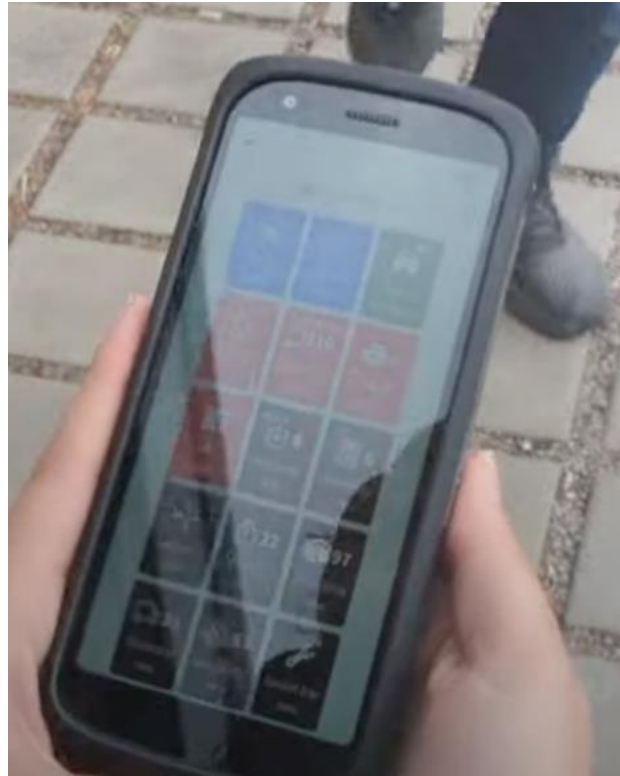


# ONGOING IMPROVEMENTS TO THE STORE EXPERIENCE

Positive customer feedback  
from re-arranged stores



New tech to improve  
customer experience and  
support

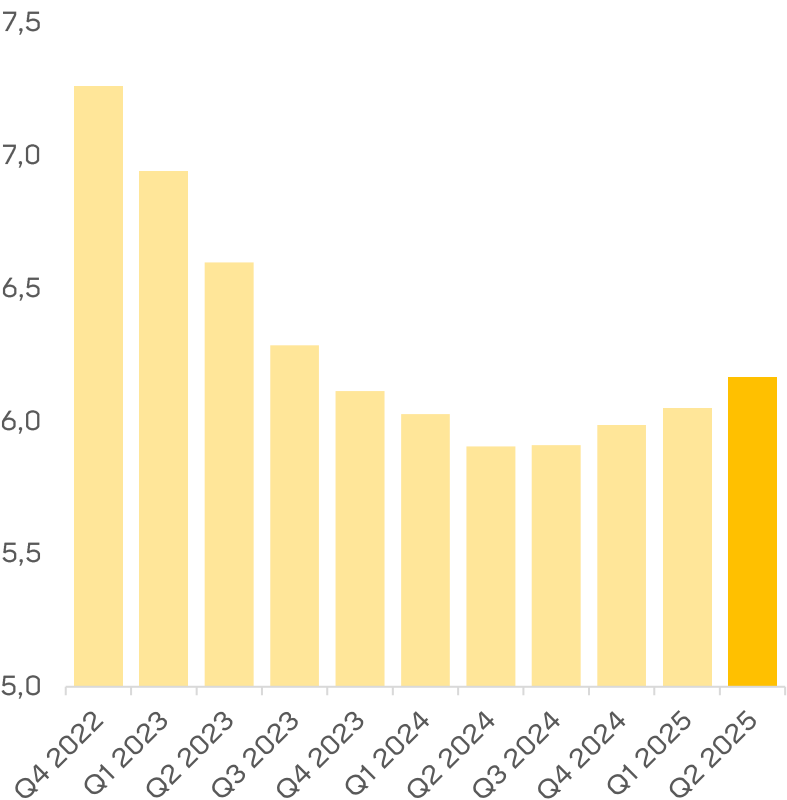


Additional store in Stockholm

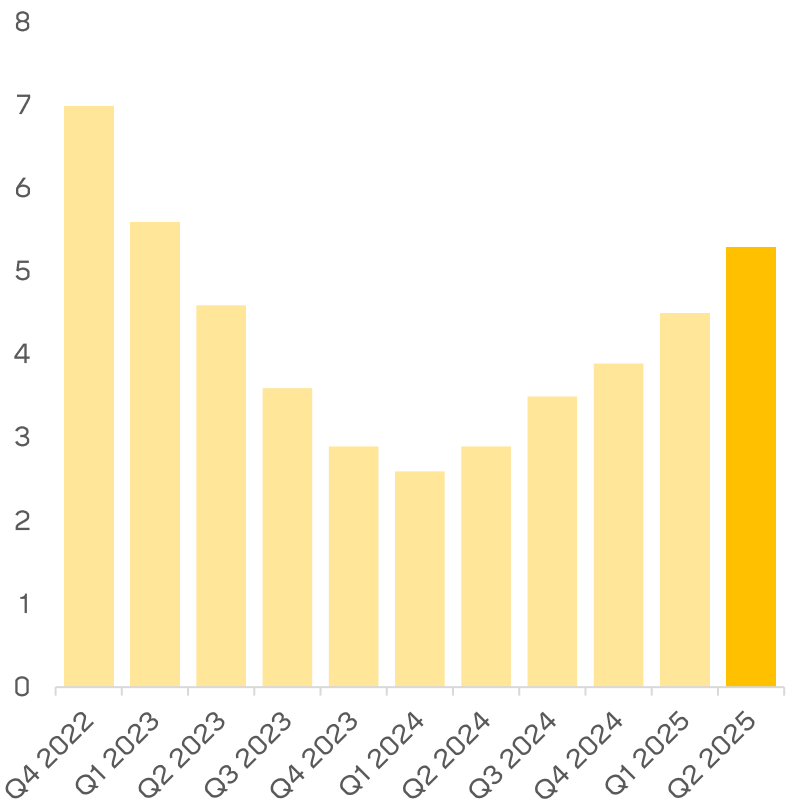


# CONSECUTIVE QUARTERS OF SALES AND PROFITABILITY GROWTH

R12 Sales  
SEK billion



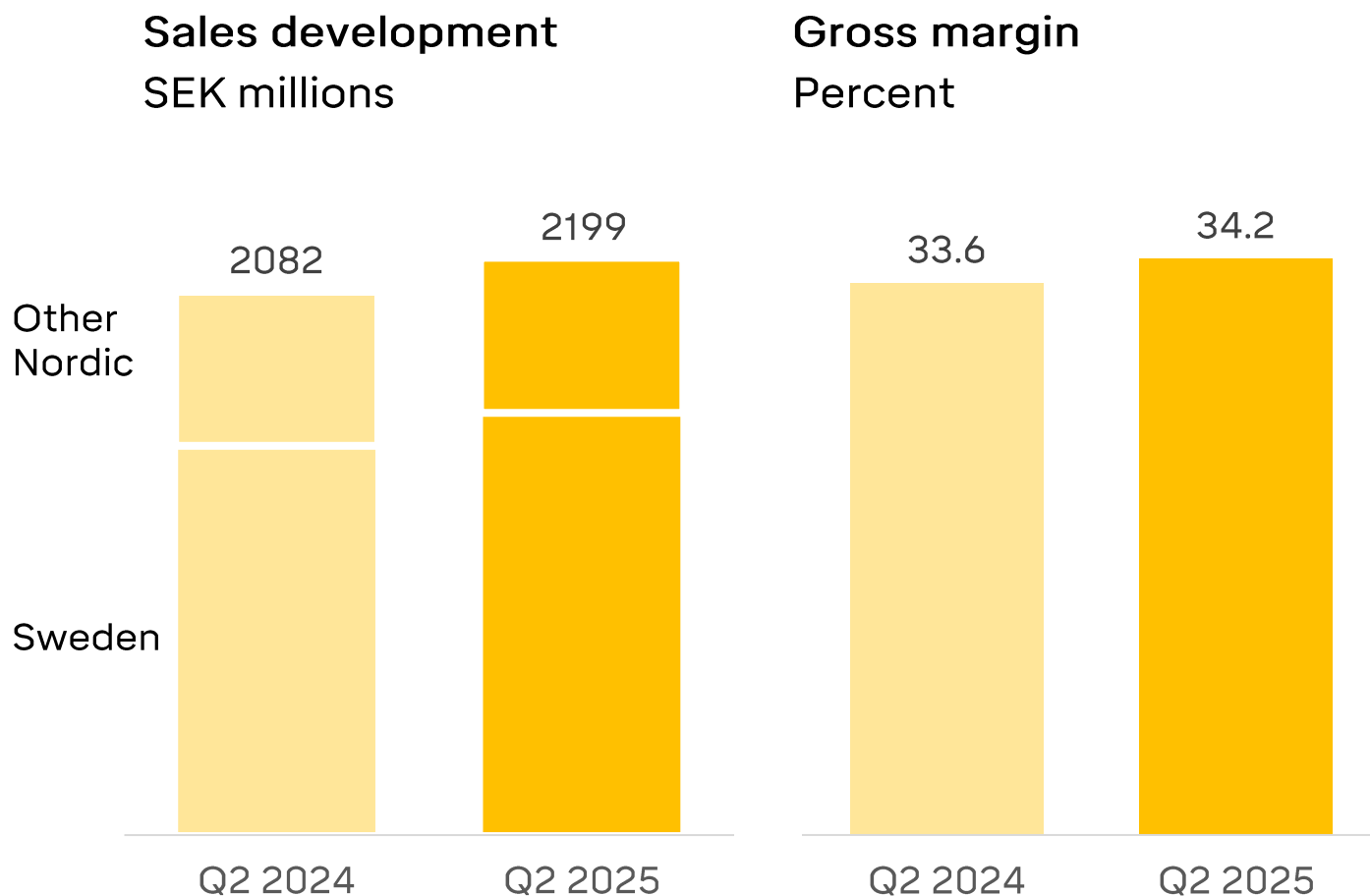
R12 EBITA-margin  
Percent



Sales growth over the past four quarters

Profitability strengthened over the past five quarters

# INCREASED SALES AND STRENGTHENED GROSS MARGIN



## Sales

- +5.6% vs last year
- LFL +7.4% in Sweden and other Nordics LFL +7.2%

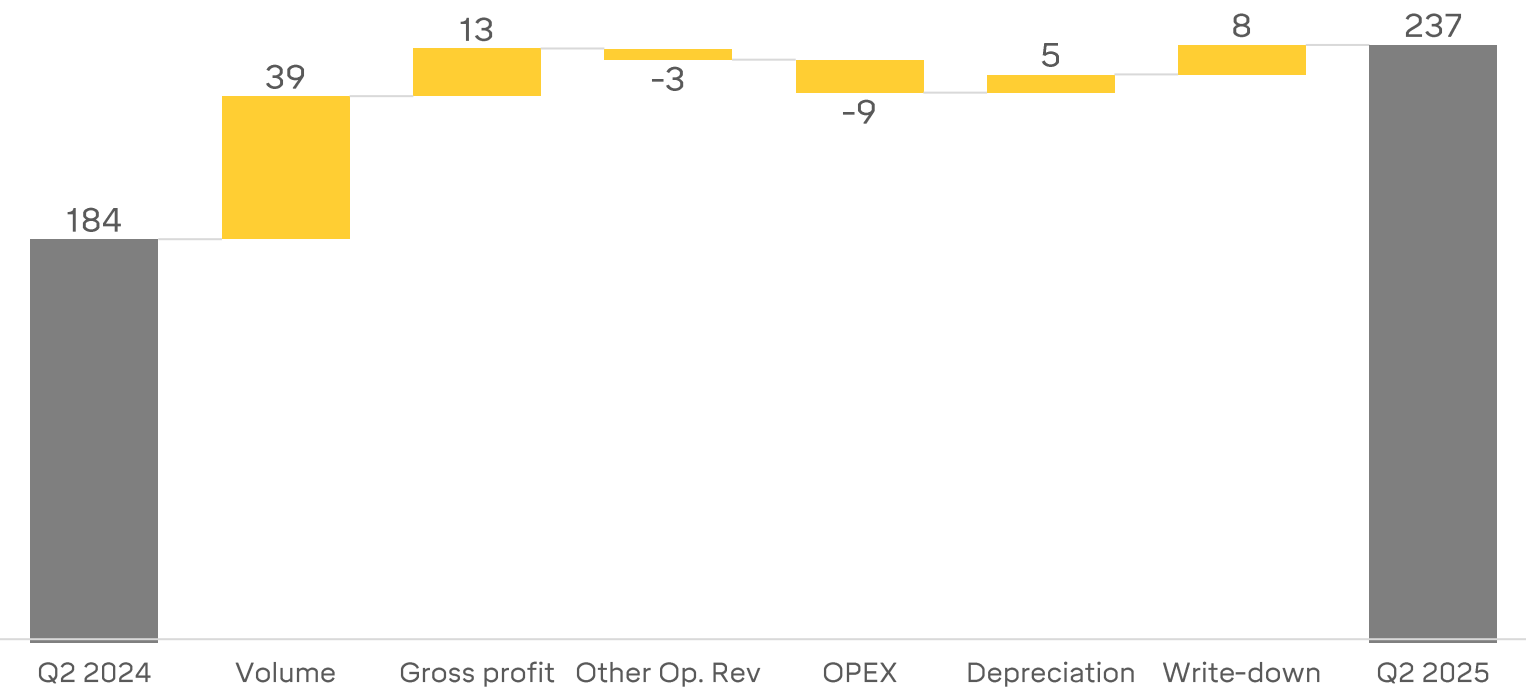
## Gross margin

- Accounts payable early settlement discounts
- Improved e-com assortment and logistics

212 stores at the end of Q2 2025 compared to 213 in Q2 2024

# STRENGTHENED PROFITABILITY

EBITA, SEK M



EBITA margin +2ppt to 10.8%

Improved profitability in the quarter driven by increased sales and strengthened gross margin

Opex increase by added store personnel to secure service

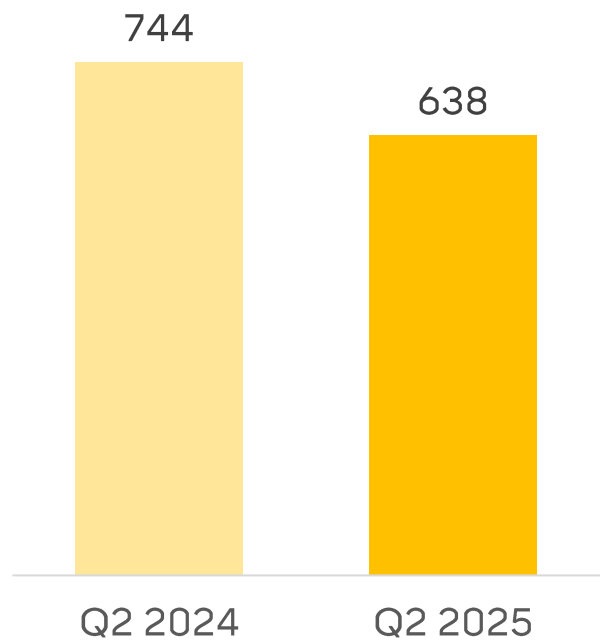
Lower investment level contributes to the decline in depreciation



# STRONG CASH FLOW FROM OPERATING ACTIVITIES

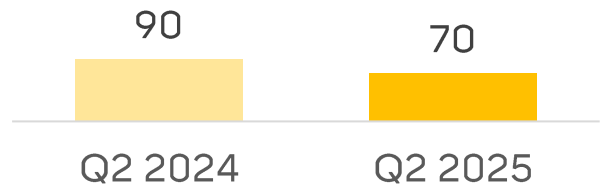
Cash flow from operating activities

R12, SEK millions



Investing activities

R12, SEK millions



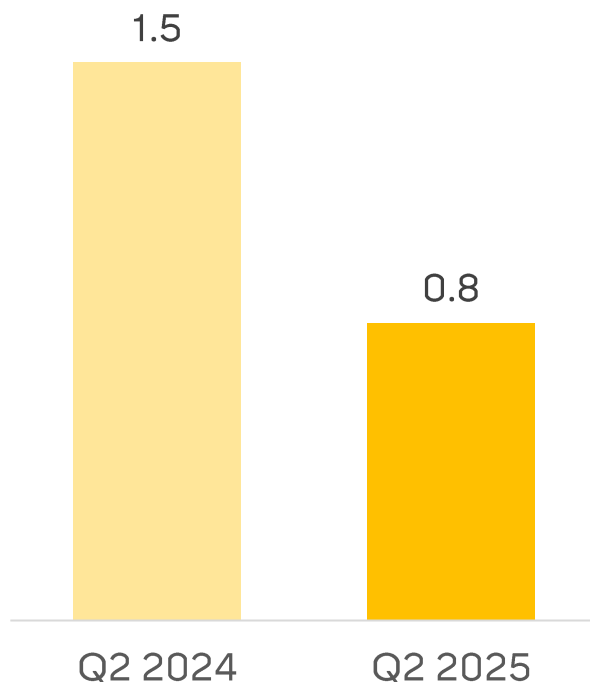
Cash flow before changes in working capital further strengthened in the quarter driven by improved profitability

Working capital impact motivated by reduced accounts payable level from enlarged undertakings of early payments with cash discounts

Sustained decline in investment activity

# STRONG FINANCIAL POSITION

Net debt/EBITDA, x



Net debt excl IFRS 16

Q2 2025

**SEK 372M**

-108M vs. Q2 2024

Committed credit facilities

Q2 2025

**SEK 1,500M**

1 100M available

Net debt/EBITDA in Q2 2025 at 0.8x compared to 1.5x Q2 2024

The average net debt leverage over the past 12 months well below the financial target of 2.5x

Long term bank credit facilities

# PREPARED FOR THE ONGOING HIGH SEASON



## Position

- Solid foundation established
- Successful ramp-up and strong operational performance



## Focus

- Focus on customers, driving sales while leveraging operational efficiency
- Prioritize simplicity and speed in execution



## Execute

- Our dedicated employees are prepared to welcome more customers!

# BYGGMAX®

VAR SMART HANDLA BILLIGT

