BYGGMAX®

Q3 REPORT 2024

October 25, 2024

Karl Sandlund, CEO
Helena Nathhorst, CFO

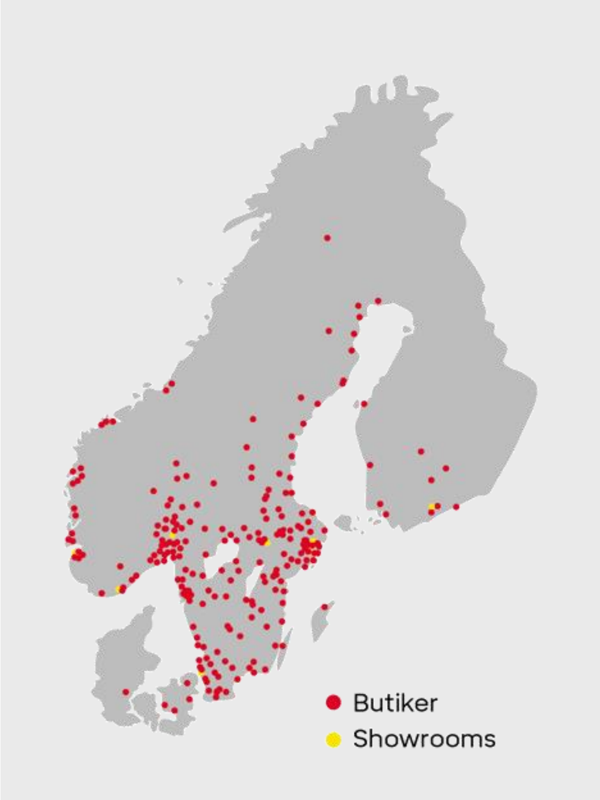
IMPROVED PROFITABILITY DURING THE THIRD QUARTER 2024

- Profitability continues to improve
- Like-for-like sales growth +1.3%
- 7 quarters with reduced cost
- Net debt reduced by 23% vs. last year
- Improved position to build from

	Q3 2024	Q3 2023
Net sales, SEK M	1 965	1 960
Net sales growth, %	+0.3%	-13.8%
EBITA, SEK M	249	210
EBITA-margin, %	12.7%	10.7%
Net debt, SEK M	488	630

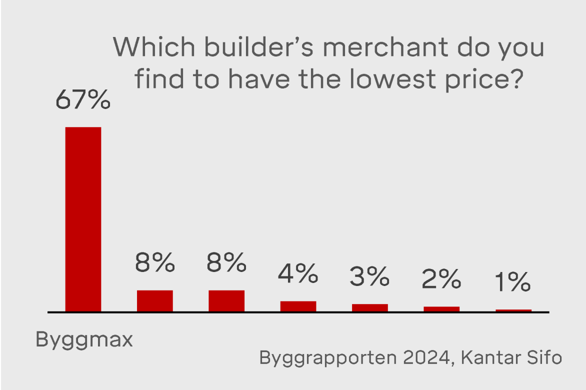
EVERYBODY HAS THE RIGHT TO A FANTASTIC HOME

Strong position
on attractive market



Right assortment
store combined with e-com

Best price
and quick & easy shopping



We care
people, society, environment

BYGGMAX GROUP – Q3 2024

NUMBER OF STORES	NET SALES R12	EBITA R12	CASH FLOW FROM OPERATING ACTIVITIES R12	SHARE OF E-COMMERCE R12
212	SEK 5.9bn	SEK 208M	SEK 678M	18%

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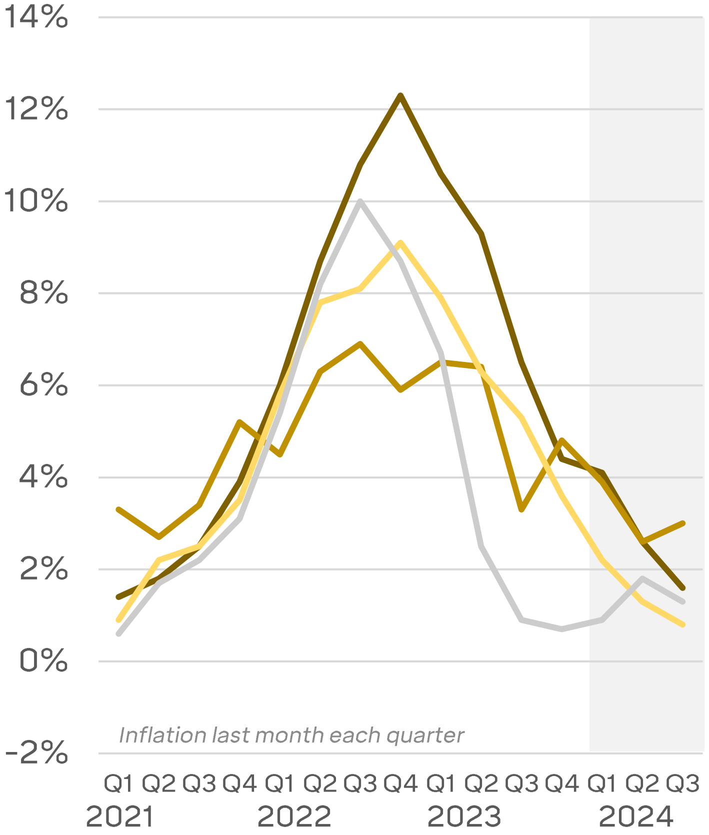
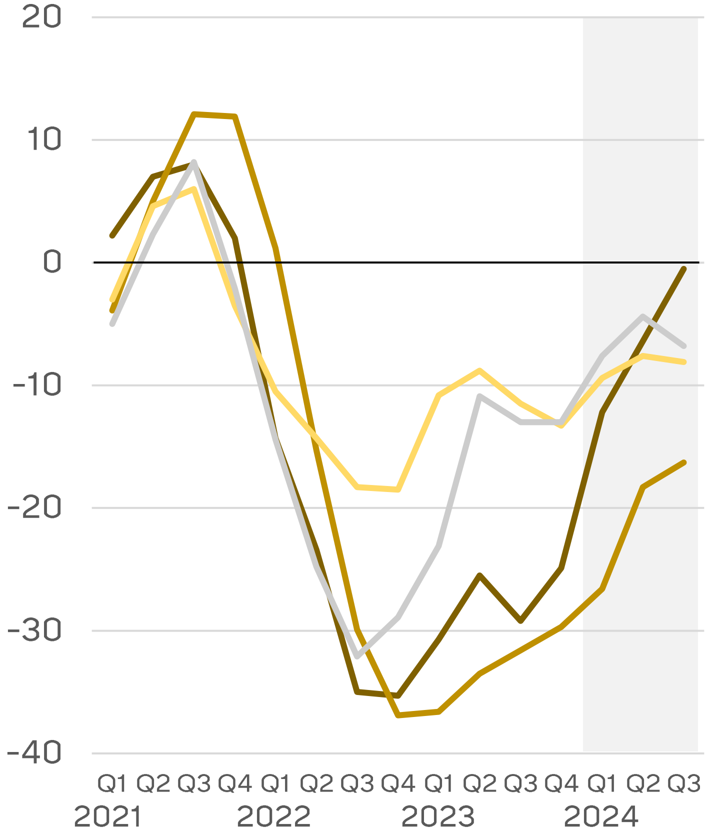
MACRO – IMPROVED CONSUMER CONFIDENCE IN SWEDEN

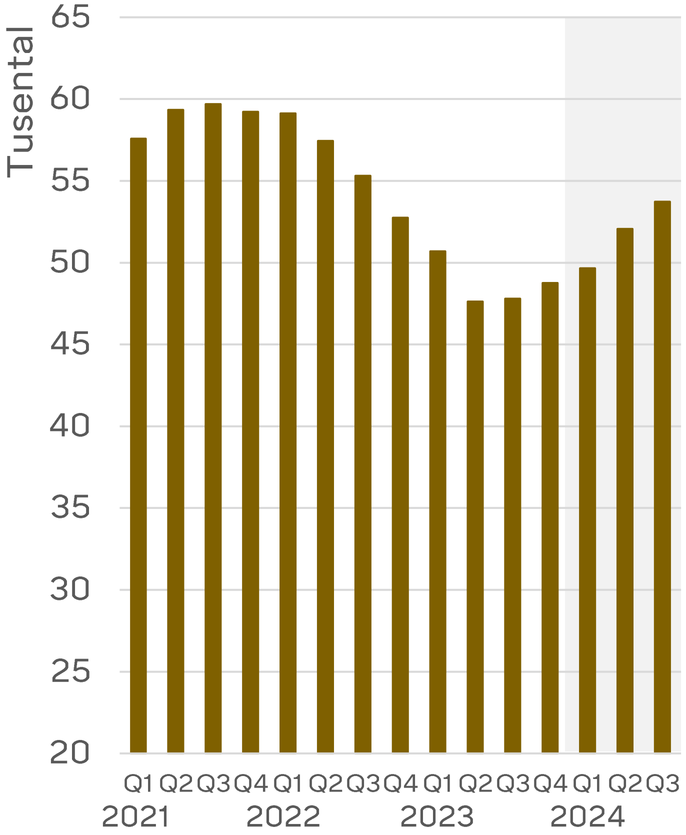
Inflation rates



Consumer confidence



House transactions Sweden (R12)



Sweden Norway Finland Denmark

Source: Trading Economics, Svensk Mäklarstatistik

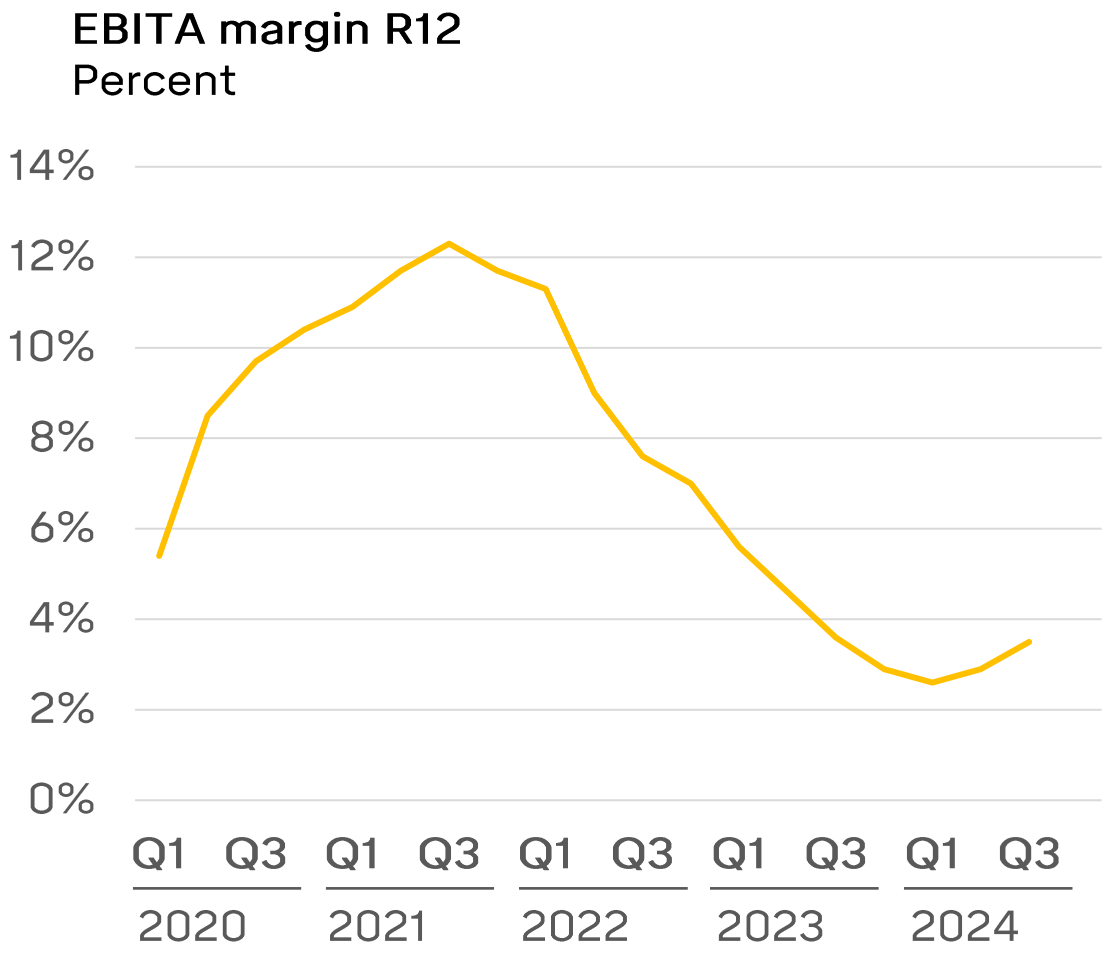
IMPROVED PROFITABILITY IN A CAUTIOUS MARKET

Total sales in Q3 in line with last year

Like-for-like sales +1.3% (Q3 ‘24 vs ‘23)

Strong gross margin

Reduced cost



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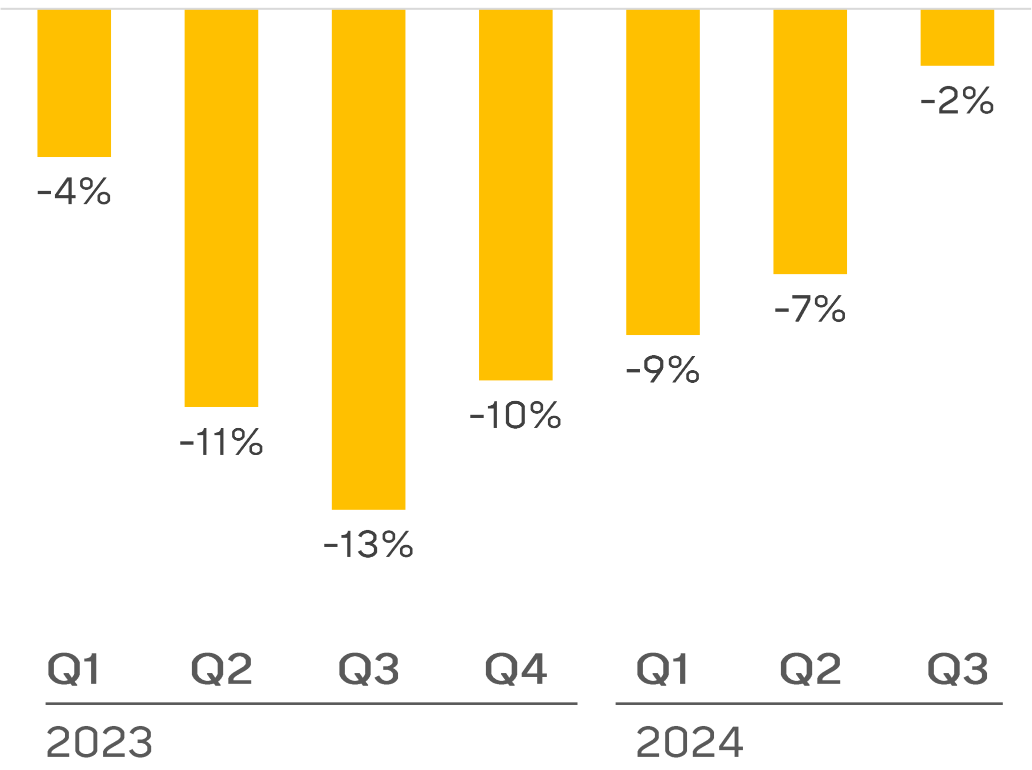
STRONG OPERATIONAL EXCELLENCE

7 quarters of reduced cost

Lower cost despite more stores and inflation

Efficient operations and overhead

Cost development year-on-year
Personnel and other external cost

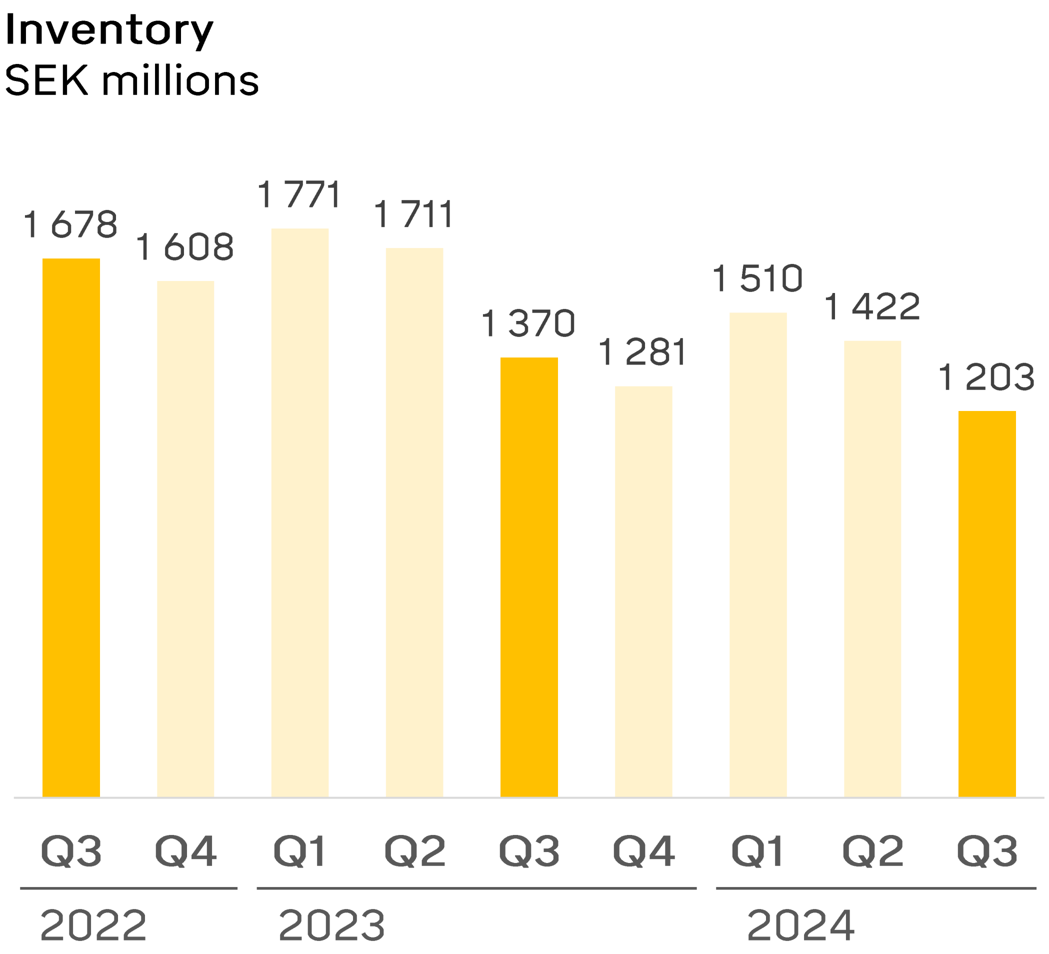


EFFECT FROM ASSORTMENT AND INVENTORY

Optimization of assortment

Enhanced supply chain and inventory management

→ Improved capital efficiency and product availability in stores



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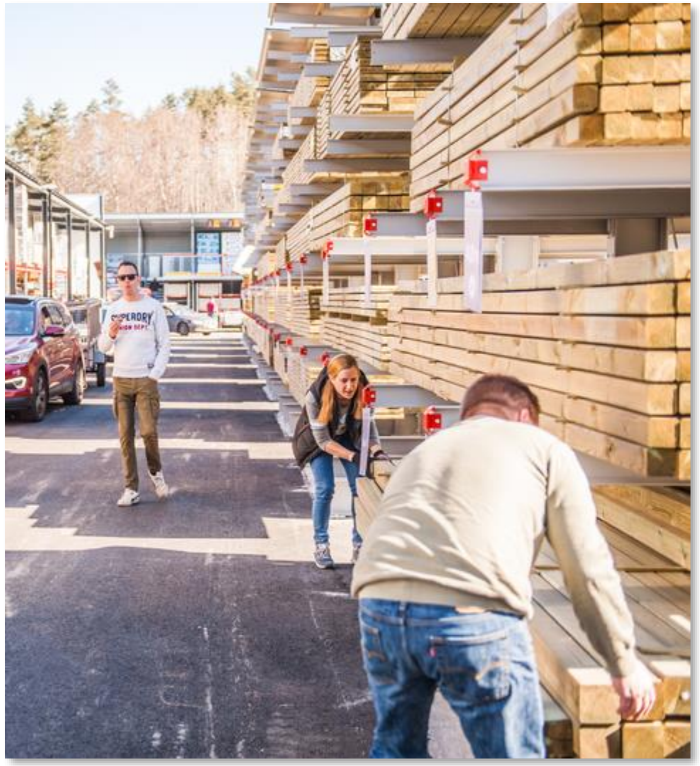
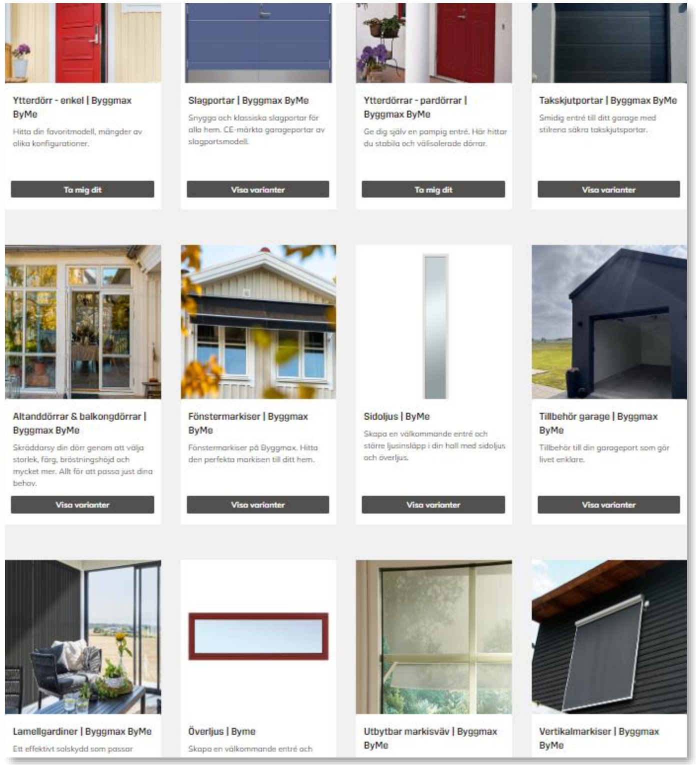
OPTIMIZATION OF CUSTOMER OFFER

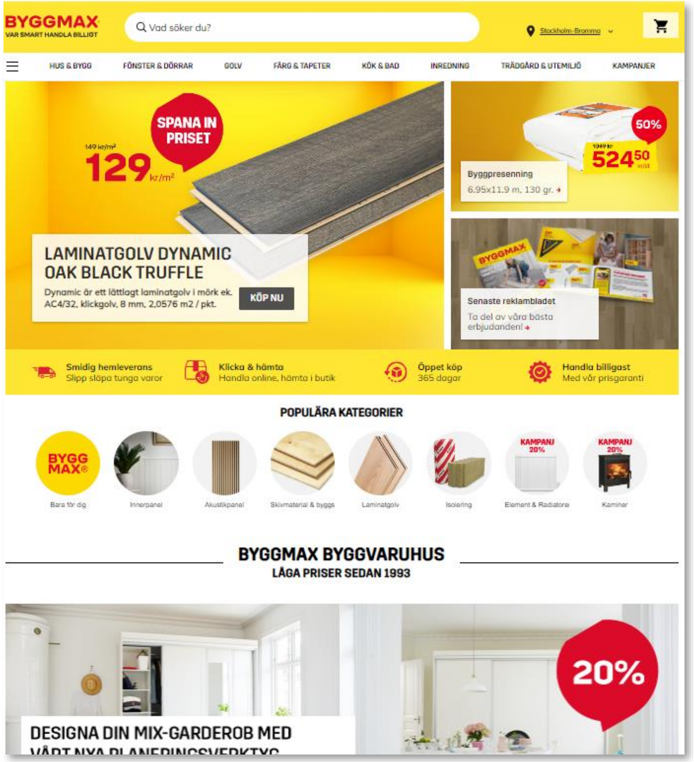
Strong operational focus



Improved made-to-order offering



Optimization of e-commerce



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IMPROVED POSITION TO BUILD FROM

Elevate

Amplify

Simplify

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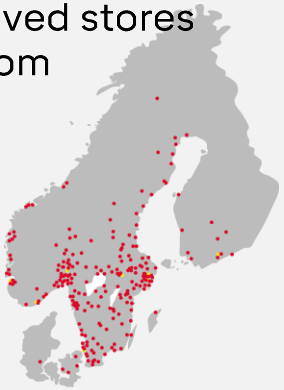
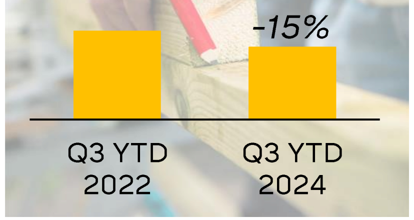
High customer satisfaction

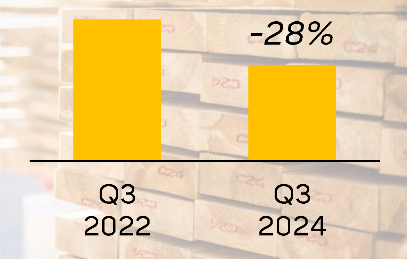
Improved stores & e-com



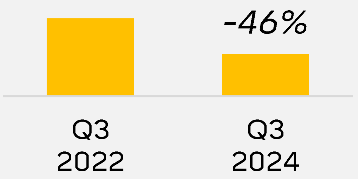
Lower cost



Well-balanced inventory



Strengthened balance sheet
(Net debt excl IFRS16)



Q3 SALES IN LINE WITH LAST YEAR

Sales development SEK M

Sales in the quarter increased by 0.3% to SEK 1 965 M

Like for like sales +1.3% with comparatively strongest development in Sweden.

212 stores, net 3 new stores in 2024, two in Sweden one in Norway

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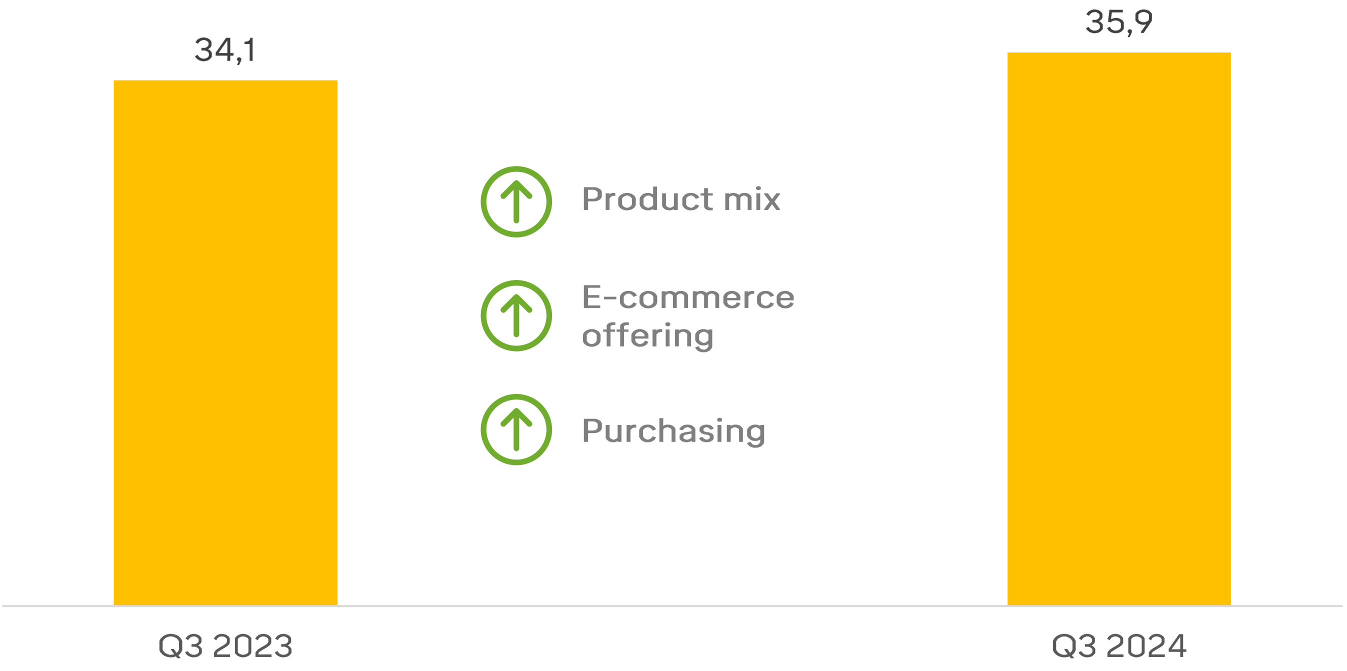
STRONG GROSS MARGIN IMPROVEMENT IN THE QUARTER

Gross margin development %



Strengthened gross margin from relatively lower share for the season of heavy building material and timber

Optimization of e-commerce assortment and freight terms

Successful purchasing work and supplier cash discounts

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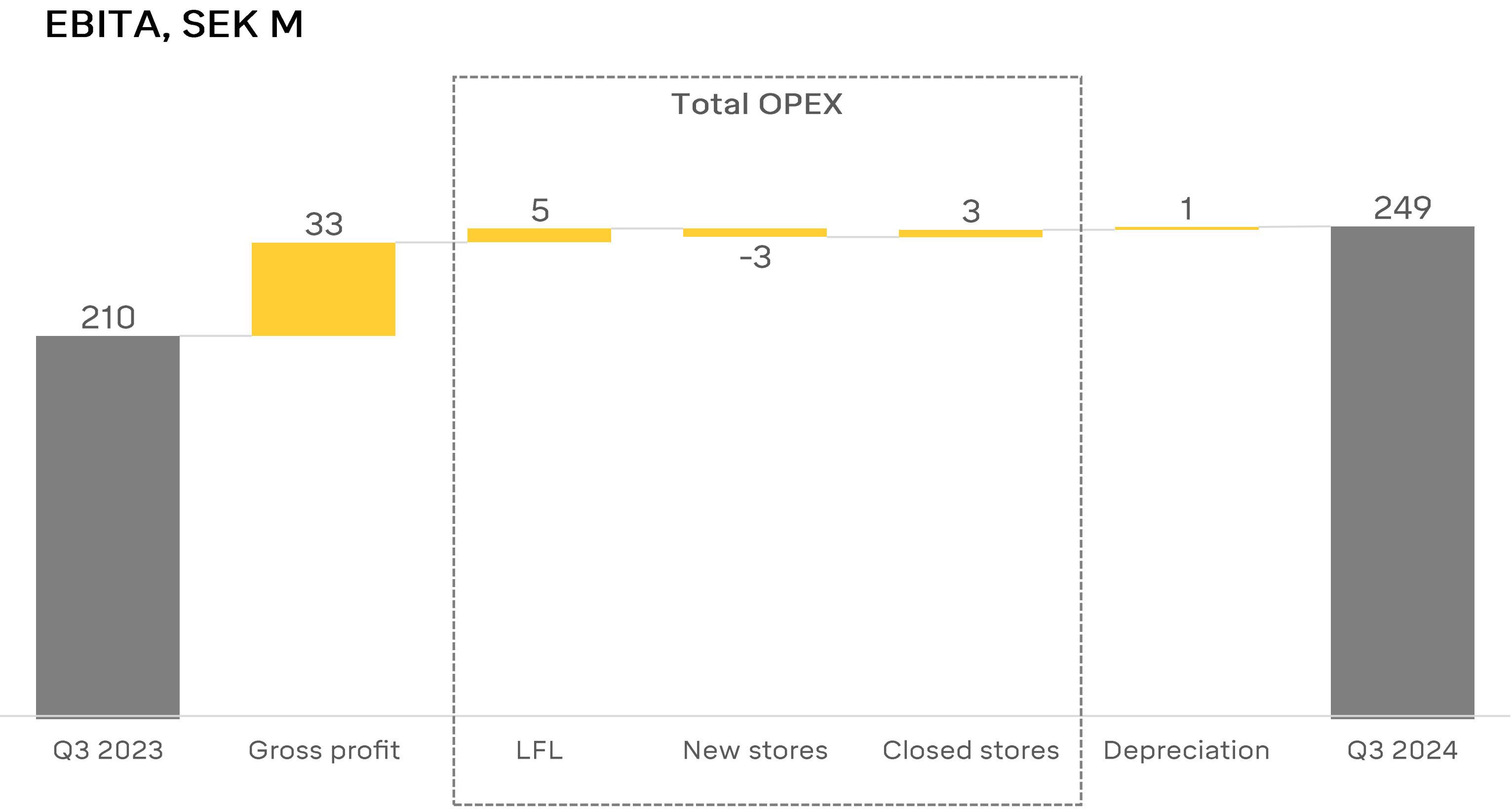
IMPROVED PROFITABILITY IN THE QUARTER



Strengthened gross margin main driver to the improved profitability in the quarter

Continued high cost control in both store and administration

Depreciation in line with previous year. Depreciation from increase in lease store cost (IFRS 16) eased by a lower investment level

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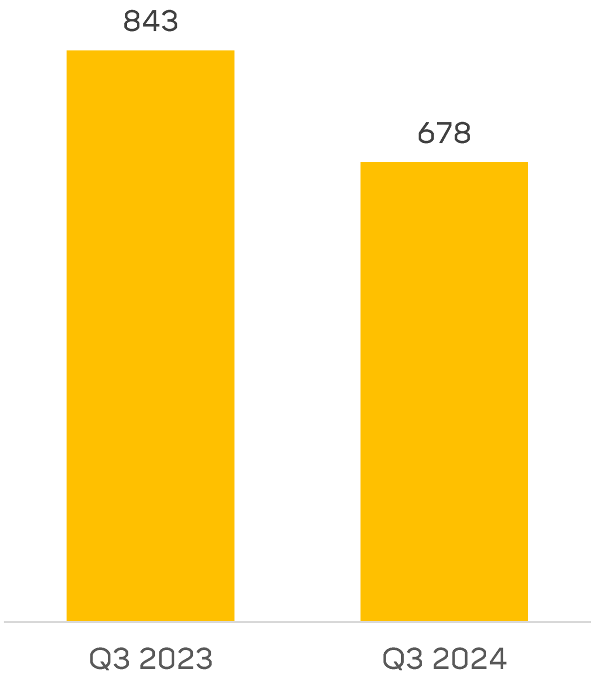
STABLE STRONG CASH GENERATION

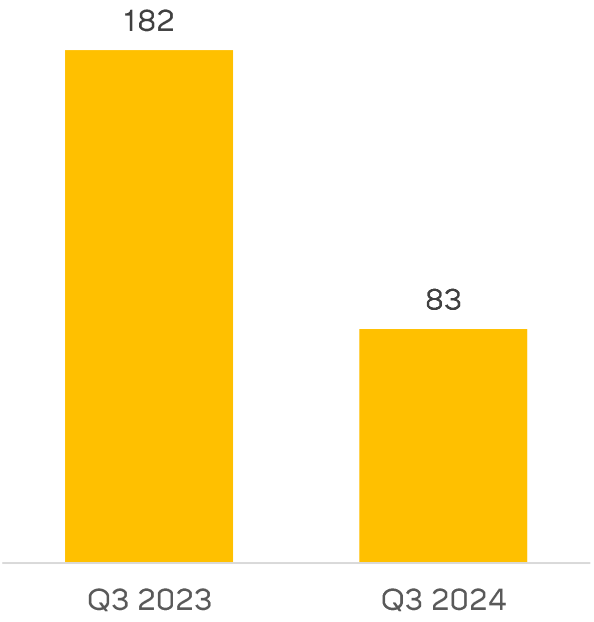
Cash flow from operating activities

R12, SEK M



Investing activities

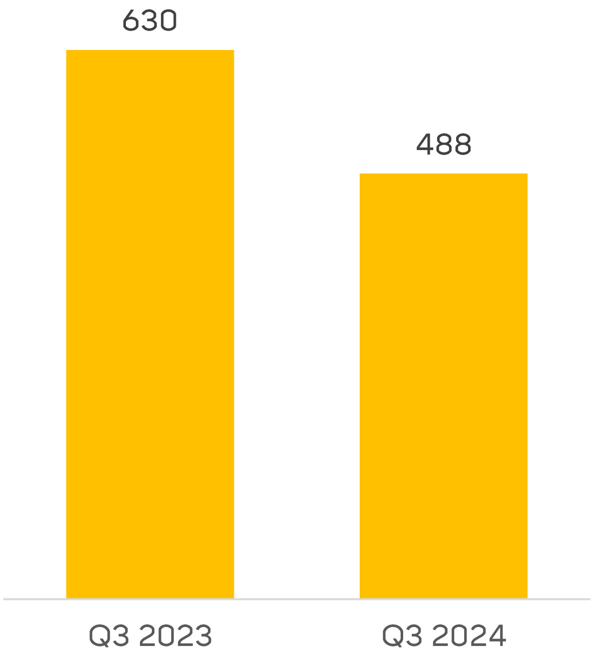
R12, SEK M



Stable strong cashflow from enhanced profitability, continued working capital optimization and reduced investment level

SIGNIFICANTLY REDUCED NET DEBT POSITION

Net debt excl IFRS 16
SEK M



Net debt excl IFRS 16
Q3 2024

SEK 488 M

-142M vs. Q3 2023

Committed credit facilities
Q3 2024

SEK 1,500 M

1,000M available

Net debt reduced to SEK 488 M

Net debt/EBITDA in Q3 at 1.3x compared to 1.6x last year

Average net debt leverage last 12 month below financial target 2.5x

3-year bank credit facilities commitment

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READY FOR THE FUTURE

Market develop-ment		• Gradually improving consumer confidence and housing market
Improved position to build from		• High customer satisfaction and strong operational excellence • Lower cost and optimized inventory levels • Strengthened balance sheet with reduced net debt
Ready for growth		• Strong discount offering with widespread store network • Commercial investments has enabled increased volume • Highly motivated employees ready to welcome more customers!


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