

# Year-end report 2023

PRESS RELEASE, 2024-02-15

**“We are not satisfied with the margin in the fourth quarter, but we are pleased with the strong cash flow we achieved in a complex and difficult year. For the full year, our net sales increased by 5 percent to SEK 36.0 billion (34.3), and our adjusted EBITA by 3 percent to SEK 3.2 billion (3.1). The margin for 2023 was 9.0 percent (9.2), despite a weak fourth quarter. Our operating cash flow improved by SEK 1,733 million to a total of SEK 3,361 million (1,628), which enabled us to reduce total interest-bearing debt by SEK 2,759 million during the year. Our ambition to reduce debt and protect margins and market shares remains, to gradually increase focus on organic growth initiatives”, says Daniel Kaplan, CEO of Storskogen.**

## **FOURTH QUARTER (1 OCTOBER – 31 DECEMBER 2023)**

- Net sales decreased by 9 percent to SEK 8,997m (9,836), of which 6 percent was attributable to divestments completed earlier in the year.
- Adjusted EBITA decreased by 24 percent to SEK 706m (927), corresponding to an adjusted EBITA margin of 7.8 percent (9.4).
- Operating profit (EBIT) decreased by 34 percent to SEK 520m (792), corresponding to an operating margin of 5.8 percent (8.1).
- Profit for the period decreased by 66 percent to SEK 143m (417).
- Earnings per share before/after dilution amounted to SEK 0.06 (0.22).
- Cash flow from operating activities increased to SEK 1,459m (1,272).
- Three acquisitions were completed, with combined annual sales of SEK 86m.
- One divestment was completed, with annual sales of SEK 25m.

## **THE PERIOD (1 JANUARY – 31 DECEMBER 2023)**

- Net sales increased by 5 percent to SEK 36,006m (34,250). Organic sales growth was -3 percent.
- Adjusted EBITA increased by 3 percent to SEK 3,238m (3,143), corresponding to an adjusted EBITA margin of 9.0 percent (9.2). Organic EBITA growth was -13 percent.
- Operating profit (EBIT) decreased by 6 percent to SEK 2,446m (2,613), corresponding to an operating margin of 6.8 percent (7.6).
- Profit for the period decreased by 41 percent to SEK 944m (1,592).
- Earnings per share before dilution amounted to SEK 0.47 (0.86) and earnings per share after dilution amounted to SEK 0.46 (0.86).
- Cash flow from operating activities increased to SEK 3,361m (1,628).
- Twelve acquisitions were completed, with combined annual sales of SEK 597m.
- Eleven divestments were completed, with combined annual sales of SEK 1,875m.

AMOUNTS IN PARENTHESES ARE FOR THE CORRESPONDING PERIODS IN 2022.

## SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- The Board of Directors proposes a dividend of SEK 0.09 per share (0.08).

## PRESENTATION OF THE INTERIM REPORT

Daniel Kaplan, CEO, and Lena Glader, CFO, will hold a presentation of the year-end report on 15 February 2024 at 09:00 (CET). The presentation and the subsequent Q&A can be followed via webcast or telephone conference.

For participation via webcast, please use the following link:

<https://ir.financialhearings.com/storskogen-group-q4-report-2023/register>

If you wish to participate via telephone conference, please register via the link below. After registration you will be provided with a phone number and conference ID to access the conference. You can ask questions verbally via the telephone conference.

<https://conference.financialhearings.com/teleconference/?id=50048809>

Questions can also be sent to [ir@storskogen.com](mailto:ir@storskogen.com).

The presentation and the webcast will be made available on Storskogen's website after the presentation and can be found via the following link: [www.storskogen.com/en/investors/financial-reports/](http://www.storskogen.com/en/investors/financial-reports/).

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## ABOUT STORSKOGEN

Storskogen is an international group of businesses across Trade, Industry, and Services. We are uniquely positioned to identify, acquire, and develop market leaders with sustainable business models over an infinite ownership horizon. Storskogen creates value by providing access to capital and strategic direction combined with active governance and a decentralised operational model. Storskogen has over 12,000 employees, net sales of SEK 36 billion (LTM) across a diversified group of businesses and is listed on Nasdaq Stockholm.