



# Q3, 2024

## Interim Report January – September

### THIRD QUARTER 2024

- Net sales amounted to EUR 45,858 thousand (57,710), a decrease of 20.5% compared with the corresponding period last year. Organic growth amounted to -17.5%.
- Operating earnings (EBIT) amounted to EUR 2,053 thousand (8,557), corresponding to an EBIT margin of 4.5% (14.8).
- EBITA amounted to EUR 1,727 thousand (8,586), corresponding to an EBITA margin of 3.8% (14.9).
- Operating earnings before depreciation (EBITDA) amounted to EUR 3,842 thousand (10,246), corresponding to an EBITDA margin of 8.4% (17.8).
- Underlying earnings before depreciation (underlying EBITDA) amounted to EUR 4,144 thousand (11,492), corresponding to an underlying EBITDA margin of 9.0% (19.9).
- Order intake amounted to EUR 52,924 thousand (61,205), a decrease of 13.5% compared with the same period last year. Organic growth amounted to -7.3%.
- Earnings per share amounted to EUR -54.94 (95.09).

### JANUARY - SEPTEMBER 2024

- Net sales amounted to EUR 124,997 thousand (138,319), a decrease of 9.6% compared with the corresponding period last year. Organic growth amounted to -8.3%.
- Operating earnings (EBIT) amounted to EUR 1,157 thousand (7,559), corresponding to an EBIT margin of 0.9% (5.5).
- EBITA amounted to EUR 1,247 thousand (7,649), corresponding to an EBITA margin of 1.0% (5.5).
- Operating earnings before depreciation (EBITDA) amounted to EUR 6,526 thousand (12,374), corresponding to an EBITDA margin of 5.2% (8.9).
- Underlying earnings before depreciation (underlying EBITDA) amounted to EUR 8,090 thousand (15,147), corresponding to an underlying EBITDA margin of 6.5% (11.0).
- Order intake amounted to EUR 145,530 thousand (157,760), a decrease of 7.8% compared with the same period last year. Organic growth amounted to -6.2%.
- Earnings per share amounted to EUR -231.57 (-112.69).



## COMMENTS FROM THE CEO

# Market restraint, but with signs of recovery

The market restraint that we experienced in the first quarters of the year has continued in the third quarter. In several of ViaCon's markets, investments in infrastructure have been at a lower level in 2024, compared to what we expect in the long term. This means that a need for increasing investments is building up for the coming years. During the third quarter, we have seen indications of increased activity in our key markets, including more customer enquiries, which is expected to bring improved conditions in the coming year. We expect several of our key markets to recover in the second half of 2025, which, together with our improvement initiatives, should facilitate a return to normalised earnings levels in 2025.

The slowdown in the market is noticeable in several of ViaCon's geographies, but there are also areas that are developing positively. During the quarter, we continued to have high volumes in Turkey in Bridges & Culverts Solutions, where customers appreciate our innovative solutions with fast installation and high durability. In StormWater Solutions, the high demand for data center cooling has continued in the third quarter, with new orders to be delivered in the coming quarters.

Sales for the quarter amounted to EUR 45,858 thousand (57,710), a decrease of 20.5% compared to the previous year. Organic growth was -17.5%, adjusted for exchange rate effects, hyper-inflation adjustments, divestments and acquisitions.

Operating earnings (EBIT) amounted to EUR 2,053 thousand (8,557), corresponding to an EBIT margin of 4.5% (14.8). Adjusted operating earnings amounted to EUR 2,355 thousand (9,802), corresponding to an adjusted EBIT margin of 5.1% (17.0). Operating profit was impacted by lower volumes as a result of the cautious market situation.

Cash flow from operating activities for the quarter was lower compared with the corresponding period last year, mainly driven by lower operating earnings. Order intake during the quarter amounted to EUR 52,924 thousand (61,205), where the StormWater Solutions business unit has had robust growth in order intake while the market backdrop has hampered order

intake in Bridges & Culverts Solutions and in GeoTechnical Solutions.

During the autumn, we have implemented several initiatives, to both enhance efficiency and focus on future growth, which will strengthen ViaCon's competitiveness and position us well to benefit from an expected stronger market climate in 2025. These initiatives follow our strategic agenda, realizing synergies between our production facilities, focusing sales efforts on geographies and

products with the greatest profitability potential, as well as streamlining support functions.

Stefan Nordström  
President and CEO

TEUR	JUL-SEP		JAN-SEP		12 M ROLLING	FULL YEAR
	2024	2023	2024	2023	OCT 23 - SEP 24	2023
<b>Net sales</b>	<b>45,858</b>	<b>57,710</b>	<b>124,997</b>	<b>138,319</b>	<b>176,582</b>	<b>189,903</b>
<b>EBITDA</b>	<b>3,842</b>	<b>10,246</b>	<b>6,526</b>	<b>12,374</b>	<b>13,915</b>	<b>19,763</b>
<b>EBITDA margin</b>	<b>8.4%</b>	<b>17.8%</b>	<b>5.2%</b>	<b>8.9%</b>	<b>7.9%</b>	<b>10.4%</b>
Items excluded from underlying EBITDA	302	1,245	1,564	2,773	2,738	3,947
<b>Underlying EBITDA</b>	<b>4,144</b>	<b>11,492</b>	<b>8,090</b>	<b>15,147</b>	<b>16,653</b>	<b>23,710</b>
<b>Underlying EBITDA margin</b>	<b>9.0%</b>	<b>19.9%</b>	<b>6.5%</b>	<b>11.0%</b>	<b>9.4%</b>	<b>12.5%</b>
<b>EBITA</b>	<b>2,083</b>	<b>8,586</b>	<b>1,247</b>	<b>7,649</b>	<b>6,879</b>	<b>13,282</b>
<b>EBITA margin</b>	<b>4.5%</b>	<b>14.9%</b>	<b>1.0%</b>	<b>5.5%</b>	<b>3.9%</b>	<b>7.0%</b>
Items excluded from underlying EBITA	302	1,245	1,564	2,773	2,738	3,947
<b>Underlying EBITA</b>	<b>2,385</b>	<b>9,832</b>	<b>2,811</b>	<b>10,422</b>	<b>9,618</b>	<b>17,229</b>
<b>Underlying EBITA margin</b>	<b>5.2%</b>	<b>17.0%</b>	<b>2.2%</b>	<b>7.5%</b>	<b>5.4%</b>	<b>9.1%</b>
<b>EBIT</b>	<b>2,053</b>	<b>8,557</b>	<b>1,157</b>	<b>7,559</b>	<b>6,759</b>	<b>13,162</b>
<b>EBIT margin</b>	<b>4.5%</b>	<b>14.8%</b>	<b>0.9%</b>	<b>5.5%</b>	<b>3.8%</b>	<b>6.9%</b>
Items excluded from underlying EBIT	302	1,245	1,564	2,773	2,738	3,947
<b>Underlying EBIT</b>	<b>2,355</b>	<b>9,802</b>	<b>2,721</b>	<b>10,332</b>	<b>9,497</b>	<b>17,109</b>
<b>Underlying EBIT margin</b>	<b>5.1%</b>	<b>17.0%</b>	<b>2.2%</b>	<b>7.5%</b>	<b>5.4%</b>	<b>9.0%</b>
<b>Order intake</b>	<b>52,924</b>	<b>61,205</b>	<b>145,530</b>	<b>157,760</b>	<b>187,046</b>	<b>199,275</b>

## Comments on the report

### NET SALES, EARNINGS AND PROFITABILITY

#### JULY - SEPTEMBER

Net sales for the Group amounted to EUR 45,858 thousand (57,710), a decrease of 20.5% compared to the corresponding period last year. Adjusted for currency effects, hyper-inflation adjustments, divestments and acquisitions, organic growth was -17.5% for the quarter.

The Group's operating earnings (EBIT) amounted to EUR 2,053 thousand (8,557), which equates to an operating margin of 4.5% (14.8). Underlying operating earnings totalled EUR 2,355 thousand (9,802), with an operating margin of 5.1% (17.0). The negative margin development is mainly due to the restraint

in several of ViaCon's markets, which had a negative impact on volume development in the quarter. Operating earnings have been affected by lower volumes, which is due to some hesitation in ordering in the market. Items affecting comparability have burdened the quarterly profit and amounted to EUR -302 (-1,245) thousand.

Earnings before depreciation and amortisation amounted to EUR 3,842 thousand (10,246), equating to an EBITDA margin of 8.4% (17.8). After adjustment of items affecting comparability the underlying earnings before depreciation and amortisation amounted to EUR 4,144 thousand (11,492), which resulted in an underlying EBITDA margin of 9.0% (19.9).

During the quarter, a number of initiatives were implemented with the aim of strengthening ViaCon's competitiveness and to position ViaCon for an expected recovery of the market in the coming year.

The Group's net financial items amounted to EUR -3,699 thousand (-1,932). The net effect of exchange differences amounted to EUR -45 thousand (1,389) and the interest net amounted to EUR -3,534 thousand (-3,206), of which interest expenses for lease liabilities were EUR -189 thousand (-181). The change in the interest net is mainly driven by higher interest rates.

The Group's profit/loss before tax amounted to EUR -1,646 thousand (-6,626) and profit/loss after tax to EUR -2,752 (-4,764).

TEUR	Bridges & Culverts Solutions		GeoTechnical Solutions		StormWater Solutions		Not allocated items IFRS16		ViaCon Group	
	JUL-SEP		JUL-SEP		JUL-SEP		JUL-SEP		JUL-SEP	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net sales</b>	<b>20,324</b>	<b>27,616</b>	<b>19,277</b>	<b>21,904</b>	<b>6,256</b>	<b>8,190</b>	-	-	<b>45,858</b>	<b>57,710</b>
<b>Earnings before depreciation (EBITDA)</b>	<b>2,320</b>	<b>6,291</b>	<b>960</b>	<b>2,176</b>	<b>-230</b>	<b>1,047</b>	<b>792</b>	<b>732</b>	<b>3,842</b>	<b>10,246</b>
<b>EBITDA margin</b>	<b>11.4%</b>	<b>22.8%</b>	<b>5.0%</b>	<b>9.9%</b>	<b>-3.7%</b>	<b>12.8%</b>			<b>8.4%</b>	<b>17.8%</b>
Items affecting comparability excluded from underlying EBITDA	109	855	225	288	-33	103	-	-	302	1,245
<b>Underlying earnings before depreciation (underlying EBITDA)</b>	<b>2,429</b>	<b>7,145</b>	<b>1,185</b>	<b>2,465</b>	<b>-262</b>	<b>1,150</b>	<b>792</b>	<b>732</b>	<b>4,144</b>	<b>11,492</b>
<b>Underlying EBITDA margin</b>	<b>12.0%</b>	<b>25.9%</b>	<b>6.1%</b>	<b>11.3%</b>	<b>-4.2%</b>	<b>14.0%</b>			<b>9.0%</b>	<b>19.9%</b>
Depreciation and impairment	-478	-435	-354	-314	-276	-292	-651	-619	-1,759	-1,660
<b>EBITA</b>	<b>1,842</b>	<b>5,856</b>	<b>606</b>	<b>1,862</b>	<b>-506</b>	<b>755</b>	<b>141</b>	<b>113</b>	<b>2,083</b>	<b>8,586</b>
<b>EBITA margin</b>	<b>9.1%</b>	<b>21.2%</b>	<b>3.1%</b>	<b>8.5%</b>	<b>-8.1%</b>	<b>9.2%</b>			<b>4.5%</b>	<b>14.9%</b>
Items affecting comparability excluded from underlying EBITDA	109	855	225	288	-33	103	-	-	302	1,245
<b>Underlying EBITA</b>	<b>1,951</b>	<b>6,710</b>	<b>831</b>	<b>2,151</b>	<b>-538</b>	<b>858</b>	<b>141</b>	<b>113</b>	<b>2,385</b>	<b>9,832</b>
<b>Underlying EBITA margin</b>	<b>9.6%</b>	<b>24.3%</b>	<b>4.3%</b>	<b>9.8%</b>	<b>-8.6%</b>	<b>10.5%</b>			<b>5.2%</b>	<b>17.0%</b>
Depreciation, amortisation and impairment	-5	-22	-14	-7	-11	-0	-	-	-30	-29
<b>Operating earnings (EBIT)</b>	<b>1,837</b>	<b>5,833</b>	<b>591</b>	<b>1,855</b>	<b>-517</b>	<b>755</b>	<b>141</b>	<b>113</b>	<b>2,053</b>	<b>8,557</b>
<b>EBIT margin</b>	<b>9.0%</b>	<b>21.1%</b>	<b>3.1%</b>	<b>8.5%</b>	<b>-8.3%</b>	<b>9.2%</b>			<b>4.5%</b>	<b>14.8%</b>
Items affecting comparability excluded from underlying EBIT	109	855	225	288	-33	103	-	-	302	1,245
<b>Underlying operating earnings (EBIT)</b>	<b>1,946</b>	<b>6,688</b>	<b>817</b>	<b>2,144</b>	<b>-549</b>	<b>858</b>	<b>141</b>	<b>113</b>	<b>2,355</b>	<b>9,802</b>
<b>Underlying EBIT margin</b>	<b>9.6%</b>	<b>24.2%</b>	<b>4.2%</b>	<b>9.8%</b>	<b>-8.8%</b>	<b>10.5%</b>			<b>5.1%</b>	<b>17.0%</b>

## Comments on the report - cont.

### JANUARY - SEPTEMBER

Net sales for the Group amounted to EUR 124,997 thousand (138,319), a decrease of 9.6% compared to last year. Adjusted for currency effects, hyper-inflation adjustments, divestments and acquisitions, organic growth was -8.3%.

The Group's operating earnings amounted to EUR 1,157 thousand (7,559), which equates to an operating margin of 0.9% (5.5). Underlying operating earnings totalled EUR 2,721 thousand (10,332), with an operating margin of 2.2% (7.5). Operating earnings was affected by lower volumes as a result of restraint in several of ViaCon's markets, but also by the cost increase caused by high inflation. Items affecting comparability have burdened the profit for the period and amounted to EUR -1,564 (-2,773) thousand.

Earnings before depreciation and amortisation amounted to EUR 6,526 thousand (12,374), equating to an EBITDA margin of 5.2% (8.9). After adjustment of items affecting comparability the underlying earnings before depreciation and amortisation amounted to EUR 8,090 thousand (15,147), which resulted in an underlying EBITDA margin of 6.5% (11.0).

The Group's net financial items amounted to EUR -10,781 thousand (-11,382). The net effect of exchange differences amounted to EUR -224 thousand (-2,365) and the interest net amounted to EUR -10,172 thousand (-8,667), of which interest expenses for lease liabilities were EUR -603 thousand (-556).

The Group's profit/loss before tax amounted to EUR -9,624 thousand (-3,823) and profit/loss after tax to EUR -11,601 (-5,646).

### CASH FLOW AND INVESTMENTS

#### JANUARY – SEPTEMBER

Cash flow from operating activities for the period was EUR -7,966 thousand (-2,843), of which the cash flow effect of the change in working capital amounted to EUR -2,912 thousand (-5,013). Cash flow from operating activities was lower compared with the corresponding period last year, mainly driven by lower operating earnings.

Cash flow from investing activities totalled EUR -2,764 thousand (-2,447), of which investments in intangible and tangible assets amounted to EUR -2,904 thousand (-2,673).

### FINANCIAL POSITION

The Group's net debt amounted to EUR 106,984 thousand (101,647). Adjusted net debt excluding lease liabilities amounted to EUR 96,884 thousand (91,180). The change in net debt is mainly due to an increase in current liabilities to credit institutions.

Cash and cash equivalents amounted to EUR 16,413 thousand (17,836). In addition, the Group has undrawn revolving credit facilities of EUR 0 thousand (5,000), which meant that cash and cash equivalents available to the Group totalled EUR 16,413 thousand (22,836).

### MARKET AND OUTLOOK

ViaCon strives to strengthen its market-leading position with strengthened profitability in the European market. Through strategic priorities, ViaCon will grow the business in the Bridges & Culverts Solutions business unit, improve profitability in GeoTechnical Solutions and expand the business in StormWater Solutions.

Since 2023, high levels of cost inflation and higher interest rates have affected lead times for customers' decision making processes. There is still some cautiousness in the market and we are prepared for continued market tentativeness and geopolitical uncertainty. The situation is expected to return to a more normal level in 2025.

A large number of projects are underway in Europe aimed at strengthening the economy and improving the infrastructure that is lagging behind, where innovative and sustainable projects in the strategic infrastructure sectors will play an important role.

Over time, profitability will be strengthened by working in a uniform manner towards the same goals and by continuing to increase internal efficiency.

ViaCon can thus become a stronger partner for all actors in society and the company will further strengthen its position in terms of future solutions in each business unit. Over time, the infrastructure market is growing throughout Europe and in addition, ViaCon is taking market share from competitors with less sustainable solutions.

## BUSINESS UNIT

## Bridges & Culverts Solutions

The Bridges & Culverts Solutions business unit accounts for approximately 44% of the Group's total sales.

The business unit offers solutions for construction, reconstruction, and relining of culverts, bridges, viaducts, grade separations, ecological crossings, tunnels etc. that are used for establishing infrastructural connections and crossings.

The business unit has a pronounced seasonal variation, with the second and third quarters normally being the strongest. There are numerous infrastructure investments taking place around Europe as there is a great need to renew and expand an ageing infrastructure in many countries.

Market conditions have been challenging in most of the geographies in which the business unit is active. The EU funds that were previously frozen for the Polish market have not yet reached ViaCon's share of the infrastructure market, which has delayed the recovery of the market.

Also during the third quarter, the business unit had high volumes in Turkey, where there is a great need for ViaCon's innovative solutions with fast installation time. In 2023 and 2024, ViaCon has clearly advanced its position in this market.

The quarter's net sales amounted to EUR 20,324 thousand (27,616), a decrease of 26.4%. Organic growth amounted to -19.0%. Earnings before depreciation amounted to EUR 2,320 thousand (6,291), corresponding to an EBITDA margin of 11.4% (22.8). The underlying earnings before depreciation amounted to EUR 2,429 thousand (7,145), corresponding to an underlying

EBITDA margin of 12.0% (25.9). Order intake for the quarter amounted to EUR 27,387 thousand (31,149), a decrease of 12.1% compared to last year. Organic growth amounted to 1.1%.

Net sales for January to September amounted to EUR 50,612 thousand (52,931), a decrease of 4.4%. Organic growth amounted to 0.7%. Earnings before depreciation amounted to EUR 2,593 thousand (4,914), corresponding to an EBITDA margin of 5.1% (9.3). The underlying earnings before depreciation amounted to EUR 3,186 thousand (6,407), corresponding to an underlying EBITDA margin of 6.3% (12.1). Order intake for the period amounted to EUR 71,445 thousand (66,693), an increase of 6.7% on the corresponding period last year. Organic growth amounted to 11.7%.

### MARKET AND OUTLOOK

The business unit benefits from the increased use of ecoducts in order to combine a high level of traffic safety (roads with fences) and protection of wildlife. In addition, many rail investments are being made as part of the total investments in infrastructure and many new high-speed lines

are being built.

In Poland, the change of government at the end of 2023 has meant that the previously frozen EU funds have now been made available to the country. We expect that the infrastructure investments that have been held back in recent years will resume in 2025 and the years after.

The renovation of older bridges through relining, especially water-conducting bridges, is increasing with the ageing of Europe's road and rail network (45% of Europe's motorways were built more than 40 years ago). Initiatives such as the European Green Deal and the EU Taxonomy are also expected to contribute to increased investment in green solutions. The solutions offered by ViaCon have a clear advantage from a sustainability perspective, compared to alternative materials such as concrete and plastic. The business unit's direct customers are road and rail contractors who work on behalf of road and rail authorities.

TEUR	JUL-SEP		JAN-SEP		12 M ROLLING FULL YEAR	
	2024	2023	2024	2023	OCT 23 - SEP 24	2023
Net sales	20,324	27,616	50,612	52,931	77,777	80,097
Earnings before depreciation (EBITDA excl. IFRS 16)	2,320	6,291	2,593	4,914	8,457	10,778
EBITDA margin	11.4%	22.8%	5.1%	9.3%	10.9%	13.5%
Underlying earnings before depreciation (underlying EBITDA excl. IFRS 16)	2,429	7,145	3,186	6,407	9,882	13,102
Underlying EBITDA margin	12.0%	25.9%	6.3%	12.1%	12.7%	16.4%
EBITA	1,842	5,856	1,361	3,640	7,114	9,392
EBITA margin	9.1%	21.2%	2.7%	6.9%	9.1%	11.7%
Underlying EBITA	1,951	6,710	1,954	5,133	8,538	11,717
Underlying EBITA margin	9.6%	24.3%	3.9%	9.7%	11.0%	14.6%
Order intake	27,387	31,149	71,445	66,693	89,088	84,605

## BUSINESS UNIT

## GeoTechnical Solutions

The GeoTechnical Solutions business unit accounts for approximately 39% of the Group's total sales. The business unit offers customized solutions for soil reinforcement and groundwater protection and technical solutions for different areas of use, such as retaining walls, roads and railways, environmental engineering, as well as solutions with plastic pipes.

Also in this business unit, we can see a seasonal variation where the high season is normally during the second and third quarters. During the third quarter, the business unit experienced a decline in sales, which also had a negative impact on earnings. The decline in sales is mainly related to the solutions based on externally produced products. The market has not yet recovered to normal levels, which is clearly reflected in the volumes in the quarter.

The quarter's net sales amounted to EUR 19,277 thousand (21,904), a decrease of 12.0%. Organic growth amounted to -13.2%. Earnings before depreciation amounted to EUR 960 thousand (2,176), corresponding to an EBITDA margin of 5.0% (9.9). The underlying earnings before depreciation amounted to EUR 1,185 thousand (2,465), corresponding to an underlying

EBITDA margin of 6.1% (11.3). Order intake for the quarter amounted to EUR 17,967 thousand (22,952), a decrease of 21.7% compared to last year. Organic growth amounted to -22.7%.

Net sales for January to September amounted to EUR 51,563 thousand (60,132), a decrease of 14.2%. Organic growth amounted to -15.4%. Earnings before depreciation amounted to EUR 1,099 thousand (2,632), corresponding to an EBITDA margin of 2.1% (4.4). The underlying earnings before depreciation amounted to EUR 1,836 thousand (3,416), corresponding to an underlying EBITDA margin of 3.6% (5.7). Order intake for the period amounted to EUR 50,562 thousand (66,647), a decrease of 24.1% on the corresponding period last year. Organic growth amounted to -25.3%.

TEUR	JUL-SEP		JAN-SEP		12 M ROLLING FULL YEAR	
	2024	2023	2024	2023	OCT 23 - SEP 24	2023
Net sales	19,277	21,904	51,563	60,132	68,602	77,170
Earnings before depreciation (EBITDA excl. IFRS 16)	960	2,176	1,099	2,632	1,194	2,728
EBITDA margin	5.0%	9.9%	2.1%	4.4%	1.7%	3.5%
Underlying earnings before depreciation (underlying EBITDA excl. IFRS 16)	1,185	2,465	1,836	3,416	2,123	3,703
Underlying EBITDA margin	6.1%	11.3%	3.6%	5.7%	3.1%	4.8%
EBITA	606	1,862	-31	1,822	-420	1,433
EBITA margin	3.1%	8.5%	-0.1%	3.0%	-0.6%	1.9%
Underlying EBITA	831	2,151	706	2,606	508	2,408
Underlying EBITA margin	4.3%	9.8%	1.4%	4.3%	0.7%	3.1%
Order intake	17,967	22,952	50,562	66,647	65,756	81,841

### MARKET AND OUTLOOK

The business unit benefits from the stable and relatively good investment levels in infrastructure. Also, there is growing need for landfill and other environmental solutions where ViaCon offers competitive and sustainable solutions with decades of experience. The customers are mainly contractors in the road and construction industry as well as project owners in landfills, mines and industry.

During 2024, the market for solutions based on externally produced products has been more cautious compared to the previous year. The situation is expected to improve in 2025.

## BUSINESS UNIT

## StormWater Solutions

The StormWater Solutions business unit accounts for approximately 17% of the Group's total sales. The business unit designs, manufactures and supports in the installation of retention, infiltration and firewater tanks, as well as oil and sand separators. These products are indispensable in solving increasingly common problems such as floodings caused by increased rainfalls due to climate change. Such tanks are mainly used in commercial areas with large, paved surfaces where water drainage, storage and cleaning solutions are required.

Sales decreased during the quarter, which also resulted in a decrease in earnings. The business unit also experienced a cautious market during the third quarter, with volumes in the English and French markets not reaching the levels met in third quarter last year. The high demand for data center cooling continued in the third quarter, with orders to be delivered in the coming quarters.

The quarter's net sales amounted to EUR 6,256 thousand (8,190), a decrease of 23.6%. Organic growth amounted to -24.1%. Earnings before depreciation amounted to EUR -230 thousand (1,047), corresponding to an EBITDA margin of -3.7% (12.8). The business unit's margin has been negatively affected by lower turnover. The underlying earnings before depreciation amounted to EUR -262 thousand (1 150),

corresponding to an underlying EBITDA margin of -4.2% (14.0). Order intake for the quarter amounted to EUR 7,570 million (7,104), an increase of 6.6% compared to last year. Organic growth amounted to 5.9%.

Net sales for January to September amounted to EUR 22,822 thousand (25,255), a decrease of 9.6%. Organic growth amounted to -10,3%. Earnings before depreciation amounted to EUR 374 thousand (2,662), corresponding to an EBITDA margin of 1.6% (10.5). The underlying earnings before depreciation amounted to EUR 608 thousand (3,158), corresponding to an underlying EBITDA margin of 2.7% (12.5). Order intake for the period amounted to EUR 23,523 thousand (24,150), a decrease of 2.6% on the corresponding period last year. Organic growth amounted to -3.5%.

TEUR	JUL-SEP		JAN-SEP		12 M ROLLING FULL YEAR	
	2024	2023	2024	2023	OCT 23 - SEP 24	2023
Net sales	6,256	8,190	22,822	25,255	30,203	32,636
Earnings before depreciation (EBITDA excl. IFRS 16)	-230	1,047	374	2,662	909	3,198
EBITDA margin	-3.7%	12.8%	1.6%	10.5%	3.0%	9.8%
Underlying earnings before depreciation (underlying EBITDA excl. IFRS 16)	-262	1,150	608	3,158	1,294	3,844
Underlying EBITDA margin	-4.2%	14.0%	2.7%	12.5%	4.3%	11.8%
EBITA	-506	755	-552	1,817	-450	1,919
EBITA margin	-8.1%	9.2%	-2.4%	7.2%	-1.5%	5.9%
Underlying EBITA	-538	858	-318	2,313	-65	2,566
Underlying EBITA margin	-8.6%	10.5%	-1.4%	9.2%	-0.2%	7.9%
Order intake	7,570	7,104	23,523	24,150	32,202	32,829

### MARKET AND OUTLOOK

The business unit benefits from additional government regulations which claim to retain rainwater for irrigation, firefighting and infiltration to avoid floodings. Demand for the business unit's solutions is also driven by the droughts caused by climate change. The solutions offered by ViaCon have a clear advantage from a sustainability perspective, compared to alternative materials such as concrete and plastic. The end customers are investors of storage, industrial and commercial buildings but also of larger residential buildings. The main customers are civil engineering contractors.

## Other information

### EMPLOYEES

The average number of employees (FTE) in the Group from January 1 to September 30, 2024 was 673 (734). On the balance sheet date, the number of employees was 698 (717).

### RISK AND UNCERTAINTIES

ViaCon is subject to several operational and financial risks, which may affect parts or all of its activities. Exposure to risk is a natural part of running a business and this is reflected in ViaCon's approach to risk management. It aims to identify risks and prevent risks from occurring or to limit any damage resulting from these risks. Risks to the business can be categorised as industry, market and competitive risks, operational risks, strategic risks, sustainability risks and financial risk.

Through the Group's risk management and internal control framework, ViaCon aims to systematically identify, assess and manage risk throughout the Group. Responsibility for risk management and internal control rests primarily with the operation itself, i.e. with the CEO, managers and employees in the operational units and through the work they carry out in accordance with the roles, instructions and guidelines that apply to each of them.

The most significant risks are the economic impact on demand, access to and price variations on raw materials, risks within IT infrastructure and also geopolitical risks. Currency fluctuations and disruptions on the world's financial markets also constitute significant risks. The war in Ukraine has led to increased uncertainty regarding the Group's risks and uncertainties in general. A more detailed description of the Group's risks is found on the pages 52-54 and 80-83 in the Group's annual report for 2023.

### SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

As of November 2024, Vibeke Gyllenram will join ViaCon as the new Vice President of the Stormwater Solutions business unit, and Michał Monka stepped into the Vice President role for the Bridges & Culverts Solutions, a position he has previously held.

### PARENT COMPANY

Operating earnings in the Parent Company for the period amounted to EUR -2,206 thousand (-2,522) and earnings before tax to EUR -11,693 thousand (-11,259). The Parent Company's net debt amounted to EUR 122,756 thousand (104,728) and equity amounted to EUR 142,134 thousand (2,982). Cash and cash equivalents amounted to EUR 62 thousand (130) on the balance sheet date.

### OWNERSHIP STRUCTURE AND NUMBER OF SHARES

ViaCon Group AB (publ), is a wholly owned subsidiary of the Norwegian company RI Holding AS with company registration number 923 991 484. ViaCon is part of the Group ViaCon BridgeCo AS, Oslo, Norway, which prepares consolidated financial statements for the highest level. ViaCon BridgeCo AS is owned by FSN Capital V. ViaCon's management and other representatives have an indirect ownership in the ViaCon Group by owning 5.0% of the Norwegian parent company RI Holding AS.

The Parent Company's share capital amounts to EUR 45 thousand, divided into 50,100 shares.

As a natural stage of having a private equity owner like FSN Capital V, which usually owns its portfolio companies for a certain, limited, period, FSN Capital V has initiated a strategic review to explore alternatives for its ownership in ViaCon. This includes, but is not limited to, a potential public listing of existing, or existing and new, shares of ViaCon, and may, among other options, involve a use of proceeds to reduce debt at ViaCon either through existing repayment terms, repayment offers or other similar transactions.

### SEASONAL VARIATIONS

ViaCon has pronounced seasonal variations during the year, which tie in with the weather conditions and vary from quarter to quarter and from year to year. In addition, the outcome is affected by customers' strategic planning of infrastructure investments over the year. The lowest net sales and operating earnings are usually reflected in the first and fourth quarters.

### AUDIT REVIEW

This report has not been reviewed by ViaCon's auditors.

### TRANSLATION

This report is a translation of the Swedish original and in the event of inconsistency or discrepancy between the English and Swedish version of this publication, the Swedish version shall prevail.

All amounts, unless otherwise stated, are rounded to the nearest thousands. The data in parentheses refer to the previous year.

Gothenburg, November 13, 2024  
ViaCon Group AB (publ)

Stefan Nordström  
President and CEO



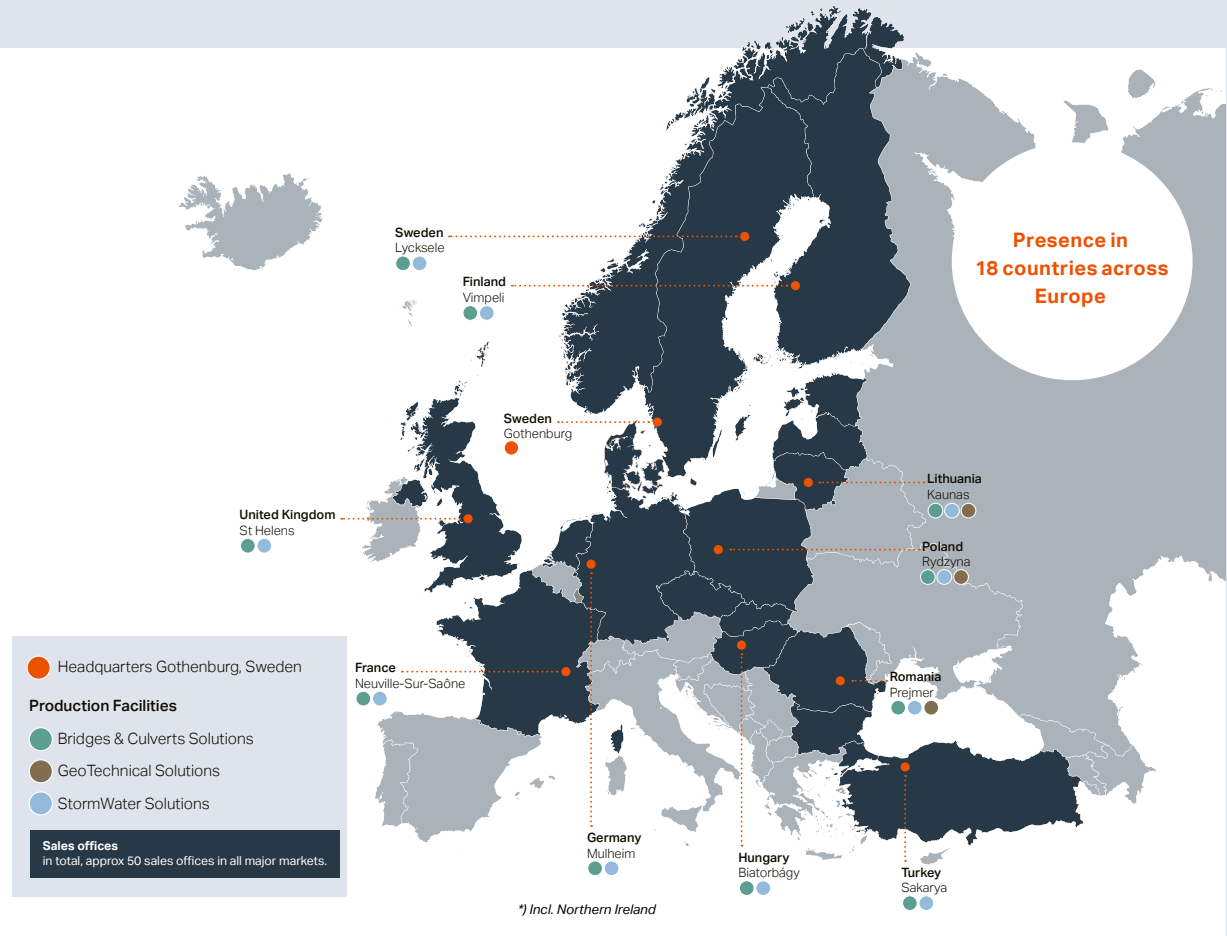
## ViaCon in brief

ViaCon is a leader in infrastructure construction solutions. Built on strong Nordic roots, ViaCon embodies a practical, human perspective that brings together technology and verifiable sustainability. The long-term view defines our vision, and by driving smart, future-friendly construction solutions for bridges and culverts, geotechnical and storm-water solutions, we will continue to shape and lead our industry.

ViaCon aims at the highest standards when it comes to environmental awareness, health and safety. The solutions are designed to minimise carbon footprint with minimum disruptions of traffic at work site, hence handling negative effects on both environment and society.

ViaCon offers its customers a host of distinct state-of-the-art solutions that are long-lasting and designed to meet the challenges of a changing world. ViaCon's solutions support both its customers and the society in reaching the vital sustainable goals.

**VIACON CONSTRUCTS CONNECTIONS. CONSCIOUSLY.**



ViaCon has identified how the Company best can contribute to UN's 17 global Sustainable Development Goals (SDGs). ViaCon can contribute positively above all to the SDGs outlined below.

**8 DECENT WORK AND ECONOMIC GROWTH**

ViaCon focuses on safe working environments, code of conduct and long-term employment.

**9 INDUSTRY, INNOVATION AND INFRASTRUCTURE**

ViaCon creates value for our customers by providing them sustainable solutions tailored towards their specific needs.

**12 RESPONSIBLE CONSUMPTION AND PRODUCTION**

ViaCon is a trusted partner to all our stakeholders with focus on sustainable solutions during all stages of our consumption, production, transport and utilisation.

**13 CLIMATE ACTION**

ViaCon invests in new and existing plants and facilities to reduce emission from our own operations as well as from the use of our products. We focus on providing sustainable solutions, on recycling and training.

## Condensed consolidated income statement

TEUR	Note	JUL-SEP		JAN-SEP		12 M ROLLING	FULL YEAR
		2024	2023	2024	2023	OCT 23 - SEP 24	2023
<b>Net sales</b>	2,4	<b>45 858</b>	<b>57 710</b>	<b>124 997</b>	<b>138 319</b>	<b>176 582</b>	<b>189 903</b>
Other operating income		209	272	799	741	1 140	1 082
Raw materials and consumables used	4	-25 385	-31 101	-67 723	-76 196	-95 644	-104 117
Personnel costs		-10 169	-9 943	-31 006	-30 560	-41 329	-40 883
Depreciation, amortisation and impairment		-1 789	-1 689	-5 369	-4 815	-7 156	-6 601
Other operating expenses		-145	-111	-353	-175	-722	-544
Other external expenses		-6 527	-6 581	-20 188	-19 754	-26 112	-25 678
<b>Operating earnings</b>		<b>2 053</b>	<b>8 557</b>	<b>1 157</b>	<b>7 559</b>	<b>6 759</b>	<b>13 162</b>
Financial income		1 170	1 089	4 575	4 528	5 543	5 496
Financial expenses	4	-4 870	-3 021	-15 355	-15 910	-19 332	-19 887
<b>Net financial items*)</b>		<b>-3 699</b>	<b>-1 932</b>	<b>-10 781</b>	<b>-11 382</b>	<b>-13 789</b>	<b>-14 390</b>
<b>Earnings before tax</b>		<b>-1 646</b>	<b>6 626</b>	<b>-9 624</b>	<b>-3 823</b>	<b>-7 030</b>	<b>-1 228</b>
Tax on earnings for the year		-1 106	-1 862	-1 977	-1 823	-3 173	-3 018
<b>Earnings for the period</b>		<b>-2 752</b>	<b>4 764</b>	<b>-11 601</b>	<b>-5 646</b>	<b>-10 202</b>	<b>-4 247</b>
<b>Earnings for the period attributable to:</b>							
Equity holders of the parent company		-2 752	4 764	-11 601	-5 646	-10 202	-4 247
<b>Earnings per share attributable to parent company shareholders:</b>							
Earnings per share, EUR (50,100 shares)		-54,94	95,09	-231,57	-112,69	-203,64	-84,77
<i>*) of which translation differences in net financial items</i>		-45	1 389	-224	-2 365	154	-1 986

## Consolidated comprehensive income

TEUR	JUL-SEP		JAN-SEP		12 M ROLLING	FULL YEAR
	2024	2023	2024	2023	OCT 23 - SEP 24	2023
<b>Earnings for the period</b>	<b>-2 752</b>	<b>4 764</b>	<b>-11 601</b>	<b>-5 646</b>	<b>-10 202</b>	<b>-4 247</b>
<b>Items that will not be reclassified to income statement in subsequent periods:</b>						
Remeasurements of defined benefit pension plans, net of tax	-	-	-	-	160	160
<b>Items to be reclassified to income statement in subsequent periods:</b>						
Remeasurement of hyperinflation, net of tax	-124	148	-132	36	-171	-3
Exchange differences on translation of foreign operations	366	-3 718	1 578	1 584	5 414	5 420
<b>Other comprehensive income for the period, net of tax</b>	<b>242</b>	<b>-3 571</b>	<b>1 446</b>	<b>1 620</b>	<b>5 402</b>	<b>5 577</b>
<b>Total comprehensive income for the period</b>	<b>-2 510</b>	<b>1 193</b>	<b>-10 156</b>	<b>-4 026</b>	<b>-4 800</b>	<b>1 330</b>
<b>Total comprehensive income attributable to:</b>						
Equity holders of the parent company	-2 510	1 193	-10 156	-4 026	-4 800	1 330

## Condensed consolidated balance sheet

TEUR	Note	30 SEP 2024	30 SEP 2023	31 DEC 2023
<b>ASSETS</b>				
<b>Non-current assets</b>				
Intangible assets		44,995	42,994	45,154
Property, plant and equipment		35,338	36,071	35,811
Financial assets		1,467	1,277	1,493
Deferred tax assets		3,628	3,030	3,403
<b>Total non-current assets</b>		<b>85,429</b>	<b>83,372</b>	<b>85,861</b>
<b>Current assets</b>				
Inventories		21,005	17,124	14,383
Accounts receivable	4	34,260	37,752	34,520
Other current receivables		10,337	8,388	13,045
Cash and cash equivalents		16,413	17,836	19,556
<b>Total current assets</b>		<b>82,015</b>	<b>81,101</b>	<b>81,505</b>
<b>TOTAL ASSETS</b>		<b>167,444</b>	<b>164,473</b>	<b>167,366</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital		45	45	45
Other contributed capital		39,173	39,173	39,173
Other reserves		1,851	-3,563	273
Retained earnings including earnings for the period		-47,075	-36,835	-35,341
<b>Total equity</b>		<b>-6,005</b>	<b>-1,180</b>	<b>4,150</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Deferred tax liabilities		458	674	591
Pension obligations		727	645	435
Bond	3	99,067	98,126	98,362
Other non-current interest-bearing liabilities and provisions		8,299	9,972	9,044
<b>Total non-current liabilities</b>		<b>108,550</b>	<b>109,417</b>	<b>108,432</b>
<b>Current liabilities</b>				
Liabilities to credit institutions		16,840	11,521	6,537
Accounts payable	4	21,902	22,081	19,952
Other current liabilities and provisions	4	26,157	22,633	28,295
<b>Total current liabilities</b>		<b>64,899</b>	<b>56,236</b>	<b>54,783</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>167,444</b>	<b>164,473</b>	<b>167,366</b>

## Consolidated statement of changes in equity

TEUR	30 SEP 2024	30 SEP 2023	31 DEC 2023
<b>Opening balance as of beginning of period</b>	<b>4,150</b>	<b>3,225</b>	<b>3,225</b>
<b>Comprehensive income</b>			
Earnings for the period	-11,601	-5,646	-4,247
Other comprehensive income net of tax	1,446	1,620	5,577
<b>Total comprehensive income</b>	<b>-10,156</b>	<b>-4,026</b>	<b>1,330</b>
<b>Transactions with shareholders</b>			
Dividends	-	-378	-378
Group contribution given	-	-	-26
<b>Total transactions with shareholders</b>	<b>-</b>	<b>-378</b>	<b>-404</b>
<b>Closing balance as of end of period</b>	<b>-6,005</b>	<b>-1,180</b>	<b>4,150</b>
<b>Attributable to:</b>			
Equity holders of the parent company	-6,005	-1,180	4,150

## Consolidated net debt composition

TEUR	30 SEP 2024	30 SEP 2023	31 DEC 2023
Non-current interest-bearing liabilities	-106 778	-106 594	-107 025
Pension obligations	-727	-645	-435
Current interest-bearing liabilities	-19 219	-13 521	-8 825
Financial interest-bearing receivables	3 327	1 277	1 493
Cash and cash equivalents	16 413	17 836	19 556
<b>Net debt (-)</b>	<b>-106 984</b>	<b>-101 647</b>	<b>-95 236</b>

## Consolidated cash flow statement

TEUR	JUL-SEP		JAN-SEP		FULL YEAR
	2024	2023	2024	2023	2023
<b>Operating activities</b>					
Earnings after financial items	-1,646	6,626	-9,624	-3,823	-1,228
Adjustments for items not included in cash flow*)	1,924	828	7,517	9,332	10,991
Taxes paid	-749	-1,448	-2,947	-3,339	-4,673
<b>Cash flow from operating activities before changes in working capital</b>	<b>-472</b>	<b>6,006</b>	<b>-5,054</b>	<b>2,170</b>	<b>5,089</b>
<b>Cash flow from changes in working capital</b>					
Increase (-)/ Decrease (+) in inventories	-1,533	4,365	-6,599	672	3,664
Increase (-)/ Decrease (+) in accounts receivable	-1,533	-2,506	-1,093	-9,726	-4,058
Increase (+)/ Decrease (-) in accounts payables	-3,460	-1,327	2,353	2,734	533
Change in other current receivables and liabilities	6,134	1,133	2,427	1,307	-1,829
<b>Cash flow from changes in working capital</b>	<b>-392</b>	<b>1,665</b>	<b>-2,912</b>	<b>-5,013</b>	<b>-1,690</b>
<b>Cash flow from operating activities</b>	<b>-864</b>	<b>7,671</b>	<b>-7,966</b>	<b>-2,843</b>	<b>3,399</b>
<b>Investing activities</b>					
Acquisition of property, plant and equipment and intangible assets	-1,018	-1,106	-2,904	-2,673	-3,397
Divestment of property, plant and equipment	21	83	140	226	313
<b>Cash flow from investing activities</b>	<b>-996</b>	<b>-1,023</b>	<b>-2,764</b>	<b>-2,447</b>	<b>-3,085</b>
<b>Financing activities</b>					
Proceeds from borrowings	647	4,092	12,019	5,686	5,778
Repayment of borrowings	-684	-5,757	-1,508	-5,894	-10,843
Dividend to Parent Company shareholders	-	0	-	-378	-378
Repayment of leases liabilities	-875	-800	-2,681	-2,421	-3,345
<b>Cash flow from financing activities</b>	<b>-912</b>	<b>-2,465</b>	<b>7,831</b>	<b>-3,008</b>	<b>-8,788</b>
<b>Net increase/decrease in cash</b>	<b>-2,773</b>	<b>4,183</b>	<b>-2,900</b>	<b>-8,298</b>	<b>-8,474</b>
<b>Reconciliation of cash and cash equivalents</b>					
Cash and cash equivalents as of beginning of the period	19,467	14,957	19,556	28,042	28,042
Cash flow for the period	-2,773	4,183	-2,900	-8,298	-8,474
Translation differences in cash and cash equivalents	-281	-1,305	-243	-1,908	-12
<b>Cash and cash equivalents at the end of the period</b>	<b>16,413</b>	<b>17,836</b>	<b>16,413</b>	<b>17,836</b>	<b>19,556</b>
<b>*) Adjustments for items not included in cash flow</b>					
Depreciation of non-current assets	1,788	1,688	5,369	4,815	6,601
Net currency gains/ losses	-26	-1,300	1,043	2,162	2,016
Net financial items	229	517	1,270	1,740	2,306
Gains and losses on sale of tangible assets etc	-8	-61	-70	-176	-229
Impairment of inventory	-137	24	-179	164	50
Change in restructuring provisions	62	-59	-208	610	470
Other	16	18	292	19	-223
<b>Total</b>	<b>1,924</b>	<b>828</b>	<b>7,517</b>	<b>9,332</b>	<b>10,991</b>

## Alternative Performance Measures (APM)

### Earnings before depreciation (EBITDA)

TEUR	JUL-SEP		JAN-SEP		12 M ROLLING	FULL YEAR
	2024	2023	2024	2023	OCT 23 - SEP 24	2023
<b>Net sales</b>	<b>45,858</b>	<b>57,710</b>	<b>124,997</b>	<b>138,319</b>	<b>176,582</b>	<b>189,903</b>
<b>EBIT (operating earnings)</b>	<b>2,053</b>	<b>8,557</b>	<b>1,157</b>	<b>7,559</b>	<b>6,759</b>	<b>13,162</b>
Amortisation of surplus values related to acquisitions	30	30	90	90	120	120
<b>EBITA</b>	<b>2,083</b>	<b>8,587</b>	<b>1,247</b>	<b>7,649</b>	<b>6,879</b>	<b>13,282</b>
<b>EBITA margin</b>	<b>4.5%</b>	<b>14.9%</b>	<b>1.0%</b>	<b>5.5%</b>	<b>3.9%</b>	<b>7.0%</b>
Depreciation and impairment	1,759	1,659	5,279	4,725	7,036	6,481
<b>EBITDA</b>	<b>3,842</b>	<b>10,246</b>	<b>6,526</b>	<b>12,374</b>	<b>13,915</b>	<b>19,763</b>
<b>EBITDA margin</b>	<b>8.4%</b>	<b>17.8%</b>	<b>5.2%</b>	<b>8.9%</b>	<b>7.9%</b>	<b>10.4%</b>

APMs are used by ViaCon for annual and periodic financial reporting to provide a better understanding of the company's underlying financial performance for the period.

Underlying EBITDA and underlying EBIT are also used by management to drive performance in terms of target setting. These measures are adjusted IFRS measures defined, calculated and used in a consistent and transparent manner over time and across the Group where relevant.

### Consolidated adjusted income statement

TEUR	JUL-SEP		JAN-SEP		12 M ROLLING	FULL YEAR
	2024	2023	2024	2023	OCT 23 - SEP 24	2023
<b>Net sales</b>	<b>45,858</b>	<b>57,710</b>	<b>124,997</b>	<b>138,319</b>	<b>176,582</b>	<b>189,903</b>
<b>EBITDA</b>	<b>3,842</b>	<b>10,246</b>	<b>6,526</b>	<b>12,374</b>	<b>13,915</b>	<b>19,763</b>
Items excluded from underlying EBITDA	302	1,245	1,564	2,773	2,738	3,947
<b>Underlying EBITDA</b>	<b>4,144</b>	<b>11,492</b>	<b>8,090</b>	<b>15,147</b>	<b>16,653</b>	<b>23,710</b>
<b>Underlying EBITDA margin</b>	<b>9.0%</b>	<b>19.9%</b>	<b>6.5%</b>	<b>11.0%</b>	<b>9.4%</b>	<b>12.5%</b>
<b>EBITA</b>	<b>2,083</b>	<b>8,587</b>	<b>1,247</b>	<b>7,649</b>	<b>6,879</b>	<b>13,282</b>
Items excluded from underlying EBITA	302	1,245	1,564	2,773	2,738	3,947
<b>Underlying EBITA</b>	<b>2,385</b>	<b>9,832</b>	<b>2,811</b>	<b>10,422</b>	<b>9,617</b>	<b>17,229</b>
<b>Underlying EBITA margin</b>	<b>5.2%</b>	<b>17.0%</b>	<b>2.2%</b>	<b>7.5%</b>	<b>5.4%</b>	<b>9.1%</b>
<b>EBIT (operating earnings)</b>	<b>2,053</b>	<b>8,557</b>	<b>1,157</b>	<b>7,559</b>	<b>6,759</b>	<b>13,162</b>
Items excluded from underlying EBIT	302	1,245	1,564	2,773	2,738	3,947
<b>Underlying EBIT</b>	<b>2,355</b>	<b>9,802</b>	<b>2,721</b>	<b>10,332</b>	<b>9,497</b>	<b>17,109</b>
<b>Underlying EBIT margin</b>	<b>5.1%</b>	<b>17.0%</b>	<b>2.2%</b>	<b>7.5%</b>	<b>5.4%</b>	<b>9.0%</b>
<b>Items affecting comparability</b>						
Restructuring and efficiency program	-174	1,197	164	2,232	3,455	3,291
Other	476	48	1,400	540	1,515	656
<b>Sum items affecting comparability</b>	<b>302</b>	<b>1,245</b>	<b>1,564</b>	<b>2,773</b>	<b>2,738</b>	<b>3,947</b>

## Alternative Performance Measures (APM) - cont.

### Operating working capital

TEUR	30 SEP 2024	30 SEP 2023	31 DEC 2023
Inventories	21,005	17,124	14,383
Accounts receivables	34,260	37,752	34,520
Contract assets	3,103	4,142	2,127
Prepayment to suppliers	1,334	1,023	1,327
Accounts payable	-21,902	-22,081	-19,952
Contract liabilities	-7,449	-3,929	-7,668
<b>Operating working capital (OPWC)</b>	<b>30,352</b>	<b>34,031</b>	<b>24,738</b>

### Consolidated liquidity

TEUR	30 SEP 2024	30 SEP 2023	31 DEC 2023
Cash and cash equivalents	16,413	17,836	19,556
Undrawn credit facilities	0	5,000	10,000
<b>Total available liquidity</b>	<b>16,413</b>	<b>22,836</b>	<b>29,556</b>

### Consolidated adjusted net debt composition

TEUR	30 SEP 2024	30 SEP 2023	31 DEC 2023
Net debt (-)	-106,984	-101,647	-95,236
Less interest-bearing liabilities attributable to lease liabilities	10,100	10,467	10,951
<b>Adjusted net debt (-), excluding leases liabilities</b>	<b>-96,884</b>	<b>-91,180</b>	<b>-84,285</b>

### Return on capital employed (ROCE)

	30 SEP 2024	30 SEP 2023	31 DEC 2023
Return on capital employed	9.7%	17.4%	17.1%



## Group quarterly overview

TEUR	2024			2023				2022	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
<b>Income statement</b>									
Net sales	45,858	46,213	32,926	51,585	57,710	50,075	30,534	59,783	62,607
Earnings before depreciation (EBITDA)	3,842	2,311	373	7,389	10,246	4,151	-2,023	8,020	7,842
EBITDA margin	8.4%	5.0%	1.1%	14.3%	17.8%	8.3%	-6.6%	13.4%	12.5%
Underlying earnings before depreciation (underlying EBITDA)	4,144	3,081	865	8,563	11,492	5,398	-1,742	8,587	8,937
Underlying EBITDA margin	9.0%	6.7%	2.6%	16.6%	19.9%	10.8%	-5.7%	14.4%	14.3%
EBITA	2,083	403	-1,240	5,633	8,586	2,634	-3,571	6,567	6,471
EBITA margin	4.5%	0.9%	-3.8%	10.9%	14.9%	5.3%	-11.7%	11.0%	10.3%
Underlying EBITA	2,385	1,174	-748	6,807	9,832	3,881	-3,291	7,134	7,567
Underlying EBITA margin	5.2%	2.5%	-2.3%	13.2%	17.0%	7.7%	-10.8%	11.9%	12.1%
Operating earnings EBIT	2,053	463	-1,359	5,603	8,557	2,603	-3,600	6,537	6,441
EBIT margin	4.5%	1.0%	-4.1%	10.9%	14.8%	5.2%	-11.8%	10.9%	10.3%
Underlying operating earnings (underlying EBIT)	2,355	1,233	-867	6,777	9,802	3,850	-3,320	7,104	7,537
Underlying EBIT margin	5.1%	2.7%	-2.6%	13.1%	17.0%	7.7%	-10.9%	11.9%	12.0%
Earnings for the period after tax	-2,752	-3,080	-5,769	1,399	4,764	-4,029	-6,381	2,460	968
<b>Balance sheet</b>									
Non-current assets	85,429	87,060	86,983	85,861	83,372	84,160	82,725	81,792	82,156
Current assets	82,015	82,934	79,454	81,505	81,101	80,865	75,569	82,166	91,764
Equity	-6,005	-3,495	-246	4,150	-1,180	-2,373	-2,549	3,225	-1,350
Non-current liabilities	108,550	109,645	109,932	108,432	108,380	107,971	107,633	107,539	107,524
Current liabilities	64,899	63,844	56,752	54,783	57,273	59,427	53,210	52,897	67,473
<b>Other</b>									
Net debt (-)	-106,984	-103,434	-97,684	-95,236	-101,647	-105,808	-101,494	-91,449	-103,387
Adjusted net debt (-), excluding leases liabilities	-96,884	-91,926	-85,769	-84,285	-91,180	-95,668	-91,284	-81,392	-93,005

## Segment reporting

ViaCon is divided into three different business units: Bridges & Culverts Solutions, GeoTechnical Solutions and StormWater Solutions. These three business units are the segments at which management and the Board carries out follow-ups. The chief operating decision maker in the Group is the President and CEO, who runs the operation together with the other members of the Group management

The segments' accounting policies adhere to the same policies as those applied in the preparation of the consolidated financial statements. However, ViaCon reports the effect of IFRS 16 at Group level and is not allocated to the different segments.

Key measures for management and reporting are net sales, underlying earnings before depreciation and underlying operating earnings.

TEUR	Bridges & Culverts Solutions		GeoTechnical Solutions		StormWater Solutions		Not allocated items IFRS16		ViaCon Group	
	JUL-SEP		JUL-SEP		JUL-SEP		JUL-SEP		JUL-SEP	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net sales</b>	<b>20,324</b>	<b>27,616</b>	<b>19,277</b>	<b>21,904</b>	<b>6,256</b>	<b>8,190</b>	-	-	<b>45,858</b>	<b>57,710</b>
<b>Earnings before depreciation (EBITDA)</b>	<b>2,320</b>	<b>6,291</b>	<b>960</b>	<b>2,176</b>	<b>-230</b>	<b>1,047</b>	<b>792</b>	<b>732</b>	<b>3,842</b>	<b>10,246</b>
<b>EBITDA margin</b>	<b>11.4%</b>	<b>22.8%</b>	<b>5.0%</b>	<b>9.9%</b>	<b>-3.7%</b>	<b>12.8%</b>			<b>8.4%</b>	<b>17.8%</b>
Items affecting comparability excluded from underlying EBITDA	109	855	225	288	-33	103	-	-	302	1,245
<b>Underlying earnings before depreciation (underlying EBITDA)</b>	<b>2,429</b>	<b>7,145</b>	<b>1,185</b>	<b>2,465</b>	<b>-262</b>	<b>1,150</b>	<b>792</b>	<b>732</b>	<b>4,144</b>	<b>11,492</b>
<b>Underlying EBITDA margin</b>	<b>12.0%</b>	<b>25.9%</b>	<b>6.1%</b>	<b>11.3%</b>	<b>-4.2%</b>	<b>14.0%</b>			<b>9.0%</b>	<b>19.9%</b>
Depreciation and impairment	-478	-435	-354	-314	-276	-292	-651	-619	-1,759	-1,660
<b>EBITA</b>	<b>1,842</b>	<b>5,856</b>	<b>606</b>	<b>1,862</b>	<b>-506</b>	<b>755</b>	<b>141</b>	<b>113</b>	<b>2,083</b>	<b>8,586</b>
<b>EBITA margin</b>	<b>9.1%</b>	<b>21.2%</b>	<b>3.1%</b>	<b>8.5%</b>	<b>-8.1%</b>	<b>9.2%</b>			<b>4.5%</b>	<b>14.9%</b>
Items affecting comparability excluded from underlying EBITDA	109	855	225	288	-33	103	-	-	302	1,245
<b>Underlying EBITA</b>	<b>1,951</b>	<b>6,710</b>	<b>831</b>	<b>2,151</b>	<b>-538</b>	<b>858</b>	<b>141</b>	<b>113</b>	<b>2,385</b>	<b>9,832</b>
<b>Underlying EBITA margin</b>	<b>9.6%</b>	<b>24.3%</b>	<b>4.3%</b>	<b>9.8%</b>	<b>-8.6%</b>	<b>10.5%</b>			<b>5.2%</b>	<b>17.0%</b>
Depreciation, amortisation and impairment	-5	-22	-14	-7	-11	-0	-	-	-30	-29
<b>Operating earnings (EBIT)</b>	<b>1,837</b>	<b>5,833</b>	<b>591</b>	<b>1,855</b>	<b>-517</b>	<b>755</b>	<b>141</b>	<b>113</b>	<b>2,053</b>	<b>8,557</b>
<b>EBIT margin</b>	<b>9.0%</b>	<b>21.1%</b>	<b>3.1%</b>	<b>8.5%</b>	<b>-8.3%</b>	<b>9.2%</b>			<b>4.5%</b>	<b>14.8%</b>
Items affecting comparability excluded from underlying EBIT	109	855	225	288	-33	103	-	-	302	1,245
<b>Underlying operating earnings (EBIT)</b>	<b>1,946</b>	<b>6,688</b>	<b>817</b>	<b>2,144</b>	<b>-549</b>	<b>858</b>	<b>141</b>	<b>113</b>	<b>2,355</b>	<b>9,802</b>
<b>Underlying EBIT margin</b>	<b>9.6%</b>	<b>24.2%</b>	<b>4.2%</b>	<b>9.8%</b>	<b>-8.8%</b>	<b>10.5%</b>			<b>5.1%</b>	<b>17.0%</b>
<b>Items affecting comparability</b>										
Restructuring and efficiency program	-38	830	-31	275	-105	92	-	-	-174	1,197
Other	147	24	256	13	73	10	-	-	476	48
<b>Total items affecting comparability</b>	<b>109</b>	<b>855</b>	<b>225</b>	<b>288</b>	<b>-33</b>	<b>103</b>	<b>-</b>	<b>-</b>	<b>302</b>	<b>1,245</b>

## Segment reporting

TEUR	Bridges & Culverts Solutions		GeoTechnical Solutions		StormWater Solutions		Not allocated items IFRS16		ViaCon Group	
	JAN-SEP		JAN-SEP		JAN-SEP		JAN-SEP		JAN-SEP	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net sales</b>	<b>50,612</b>	<b>52,931</b>	<b>51,563</b>	<b>60,132</b>	<b>22,822</b>	<b>25,255</b>	-	-	<b>124,997</b>	<b>138,319</b>
<b>Earnings before depreciation (EBITDA)</b>	<b>2,593</b>	<b>4,914</b>	<b>1,099</b>	<b>2,632</b>	<b>374</b>	<b>2,662</b>	<b>2,460</b>	<b>2,166</b>	<b>6,526</b>	<b>12,374</b>
<b>EBITDA margin</b>	<b>5.1%</b>	<b>9.3%</b>	<b>2.1%</b>	<b>4.4%</b>	<b>1.6%</b>	<b>10.5%</b>			<b>5.2%</b>	<b>8.9%</b>
Items affecting comparability excluded from underlying EBITDA	593	1,493	737	784	234	495	-	-	1,564	2,773
<b>Underlying earnings before depreciation (underlying EBITDA)</b>	<b>3,186</b>	<b>6,407</b>	<b>1,836</b>	<b>3,416</b>	<b>608</b>	<b>3,158</b>	<b>2,460</b>	<b>2,166</b>	<b>8,090</b>	<b>15,147</b>
<b>Underlying EBITDA margin</b>	<b>6.3%</b>	<b>12.1%</b>	<b>3.6%</b>	<b>5.7%</b>	<b>2.7%</b>	<b>12.5%</b>			<b>6.5%</b>	<b>11.0%</b>
Depreciation and impairment	-1,232	-1,274	-1,129	-810	-926	-845	-1,992	-1,795	-5,279	-4,725
<b>EBITA</b>	<b>1,361</b>	<b>3,640</b>	<b>-31</b>	<b>1,822</b>	<b>-552</b>	<b>1,817</b>	<b>468</b>	<b>370</b>	<b>1,247</b>	<b>7,649</b>
<b>EBITA margin</b>	<b>2.7%</b>	<b>6.9%</b>	<b>-0.1%</b>	<b>3.0%</b>	<b>-2.4%</b>	<b>7.2%</b>			<b>1.0%</b>	<b>5.5%</b>
Items affecting comparability excluded from underlying EBITDA	593	1,493	737	784	234	495	-	-	1,564	2,773
<b>Underlying EBITA</b>	<b>1,954</b>	<b>5,133</b>	<b>706</b>	<b>2,606</b>	<b>-318</b>	<b>2,313</b>	<b>468</b>	<b>370</b>	<b>2,811</b>	<b>10,422</b>
<b>Underlying EBITA margin</b>	<b>3.9%</b>	<b>9.7%</b>	<b>1.4%</b>	<b>4.3%</b>	<b>-1.4%</b>	<b>9.2%</b>			<b>2.2%</b>	<b>7.5%</b>
Depreciation, amortisation and impairment	-65	-68	-14	-22	-11	-0	-	-	-90	-90
<b>Operating earnings (EBIT)</b>	<b>1,296</b>	<b>3,572</b>	<b>-45</b>	<b>1,800</b>	<b>-563</b>	<b>1,817</b>	<b>468</b>	<b>370</b>	<b>1,157</b>	<b>7,559</b>
<b>EBIT margin</b>	<b>2.6%</b>	<b>6.7%</b>	<b>-0.1%</b>	<b>3.0%</b>	<b>-2.5%</b>	<b>7.2%</b>			<b>0.9%</b>	<b>5.5%</b>
Items affecting comparability excluded from underlying EBIT	593	1,493	737	784	234	495	-	-	1,564	2,773
<b>Underlying operating earnings (EBIT)</b>	<b>1,889</b>	<b>5,065</b>	<b>692</b>	<b>2,584</b>	<b>-329</b>	<b>2,312</b>	<b>468</b>	<b>370</b>	<b>2,721</b>	<b>10,332</b>
<b>Underlying EBIT margin</b>	<b>3.7%</b>	<b>9.6%</b>	<b>1.3%</b>	<b>4.3%</b>	<b>-1.4%</b>	<b>9.2%</b>			<b>2.2%</b>	<b>7.5%</b>
<b>Items affecting comparability</b>										
Restructuring and efficiency program	106	1,272	43	674	15	286	-	-	164	2,232
Other	488	221	694	110	219	209	-	-	1400	540
<b>Total items affecting comparability</b>	<b>593</b>	<b>1,493</b>	<b>737</b>	<b>784</b>	<b>234</b>	<b>495</b>	<b>-</b>	<b>-</b>	<b>1,564</b>	<b>2,773</b>
<b>Other disclosures</b>										
Operating working capital assets	26,539	26,085	23,405	23,015	9,759	10,941	-	-	59,703	60,041
Operating working capital liabilities	-16,877	-13,596	-9,669	-9,559	-2,805	-2,855	-	-	-29,351	-26,010
<b>Operating working capital (OPWC)</b>	<b>9,662</b>	<b>12,489</b>	<b>13,736</b>	<b>13,456</b>	<b>6,954</b>	<b>8,086</b>	<b>-</b>	<b>-</b>	<b>30,352</b>	<b>34,031</b>

## Segment reporting

TEUR	Bridges & Culverts Solutions		GeoTechnical Solutions		StormWater Solutions		Not allocated items IFRS16		ViaCon Group	
	12 M ROLLING	FULL YEAR	12 M ROLLING	FULL YEAR	12 M ROLLING	FULL YEAR	12 M ROLLING	FULL YEAR	12 M ROLLING	FULL YEAR
	OCT 23 - SEP 24	2023	OCT 23 - SEP 24	2023	OCT 23 - SEP 24	2023	OCT 23 - SEP 24	2023	OCT 23 - SEP 24	2023
<b>Net sales</b>	<b>77,777</b>	<b>80,097</b>	<b>68,602</b>	<b>77,170</b>	<b>30,203</b>	<b>32,636</b>	-	-	<b>176,582</b>	<b>189,903</b>
<b>Earnings before depreciation (EBITDA)</b>	<b>8,457</b>	<b>10,778</b>	<b>1,194</b>	<b>2,728</b>	<b>909</b>	<b>3,198</b>	<b>3,354</b>	<b>3,060</b>	<b>13,915</b>	<b>19,763</b>
<b>EBITDA margin</b>	<b>10.9%</b>	<b>13.5%</b>	<b>1.7%</b>	<b>3.5%</b>	<b>3.0%</b>	<b>9.8%</b>			<b>7.9%</b>	<b>10.4%</b>
Items affecting comparability excluded from underlying EBITDA	1,425	2,325	929	975	385	647	-	-	2,738	3,947
<b>Underlying earnings before depreciation (underlying EBITDA)</b>	<b>9,882</b>	<b>13,102</b>	<b>2,123</b>	<b>3,703</b>	<b>1,294</b>	<b>3,844</b>	<b>3,354</b>	<b>3,060</b>	<b>16,653</b>	<b>23,710</b>
<b>Underlying EBITDA margin</b>	<b>12.7%</b>	<b>16.4%</b>	<b>3.1%</b>	<b>4.8%</b>	<b>4.3%</b>	<b>11.8%</b>			<b>9.4%</b>	<b>12.5%</b>
Depreciation and impairment	-1,343	-1,386	-1,614	-1,295	-1,359	-1,279	-2,718	-2,522	-7,035	-6,481
<b>EBITA</b>	<b>7,114</b>	<b>9,392</b>	<b>-420</b>	<b>1,433</b>	<b>-450</b>	<b>1,919</b>	<b>636</b>	<b>538</b>	<b>6,879</b>	<b>13,282</b>
<b>EBITA margin</b>	<b>9.1%</b>	<b>11.7%</b>	<b>-0.6%</b>	<b>1.9%</b>	<b>-1.5%</b>	<b>5.9%</b>			<b>3.9%</b>	<b>7.0%</b>
Items affecting comparability excluded from underlying EBITA	1,425	2,325	929	975	385	647	-	-	2,738	3,947
<b>Underlying EBITA</b>	<b>8,538</b>	<b>11,717</b>	<b>508</b>	<b>2,408</b>	<b>-65</b>	<b>2,566</b>	<b>636</b>	<b>538</b>	<b>9,617</b>	<b>17,229</b>
<b>Underlying EBITA margin</b>	<b>11.0%</b>	<b>14.6%</b>	<b>0.7%</b>	<b>3.1%</b>	<b>-0.2%</b>	<b>7.9%</b>			<b>5.4%</b>	<b>9.1%</b>
Amortisation of surplus values related to acquisitions	-87	-90	-23	-30	-11	-0	-	-	-120	-120
<b>Operating earnings (EBIT)</b>	<b>7,027</b>	<b>9,302</b>	<b>-443</b>	<b>1,403</b>	<b>-461</b>	<b>1,919</b>	<b>636</b>	<b>538</b>	<b>6,759</b>	<b>13,162</b>
<b>EBIT margin</b>	<b>9.0%</b>	<b>11.6%</b>	<b>-0.6%</b>	<b>1.8%</b>	<b>-1.5%</b>	<b>5.9%</b>			<b>3.8%</b>	<b>6.9%</b>
Items affecting comparability excluded from underlying EBIT	1,425	2,325	929	975	385	647	-	-	2,738	3,947
<b>Underlying operating earnings (EBIT)</b>	<b>8,451</b>	<b>11,627</b>	<b>486</b>	<b>2,378</b>	<b>-76</b>	<b>2,565</b>	<b>636</b>	<b>538</b>	<b>9,497</b>	<b>17,109</b>
<b>Underlying EBIT margin</b>	<b>10.9%</b>	<b>14.5%</b>	<b>0.7%</b>	<b>3.1%</b>	<b>-0.3%</b>	<b>7.9%</b>			<b>5.4%</b>	<b>9.0%</b>
<b>Items affecting comparability</b>										
Restructuring and efficiency program	894	2,061	182	813	146	417	-	-	1,223	3,291
Other	531	264	745	162	239	230	-	-	1,515	656
<b>Total items affecting comparability</b>	<b>1,425</b>	<b>2,325</b>	<b>928</b>	<b>975</b>	<b>385</b>	<b>647</b>	<b>-</b>	<b>-</b>	<b>2,738</b>	<b>3,947</b>
<b>Other disclosures</b>										
Operating working capital assets	24,870	24,416	17,226	16,836	9,693	10,875	-	-	51,789	52,127
Operating working capital liabilities	-21,264	-17,984	-6,949	-6,839	-2,747	-2,797	-	-	-30,960	-27,620
<b>Operating working capital (OPWC)</b>	<b>3,606</b>	<b>6,433</b>	<b>10,278</b>	<b>9,997</b>	<b>6,946</b>	<b>8,077</b>	<b>-</b>	<b>-</b>	<b>20,829</b>	<b>24,507</b>

## Condensed income statement parent company

TEUR	Note	JUL-SEP		JAN-SEP		FULL YEAR
		2024	2023	2024	2023	2023
Net sales		-	-	-	-	-
Other operating income		2,333	2,218	7,082	6,734	8,977
<b>Total operating income</b>		<b>2,333</b>	<b>2,218</b>	<b>7,082</b>	<b>6,734</b>	<b>8,977</b>
Personnel costs		-1,251	-1,296	-4,765	-4,412	-6,056
Depreciation, amortisation and impairment		-7	-7	-18	-16	-27
Other external expenses		-196	-2,041	-4,506	-4,828	-7,756
<b>Operating earnings</b>		<b>879</b>	<b>-1,126</b>	<b>-2,206</b>	<b>-2,522</b>	<b>-4,862</b>
Financial income	5	50	81	317	175	156,493
Financial expenses		-3,468	-3,668	-9,804	-8,912	-12,044
<b>Net financial items</b>		<b>-3,418</b>	<b>-3,587</b>	<b>-9,487</b>	<b>-8,737</b>	<b>144,449</b>
<b>Earnings before tax</b>		<b>-2,538</b>	<b>-4,714</b>	<b>-11,693</b>	<b>-11,259</b>	<b>139,587</b>
Tax on earnings for the period		-	-	-	-	-
<b>Earnings for the period</b>		<b>-2,538</b>	<b>-4,714</b>	<b>-11,693</b>	<b>-11,259</b>	<b>139,587</b>

Other comprehensive income and net income are consistent since there are no items in other comprehensive income.

## Condensed balance sheet parent company

TEUR	Note	30 SEP 2024	30 SEP 2023	31 DEC 2023
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment		58	44	37
Participations in group companies		266,003	109,762	266,003
<b>Total non-current assets</b>		<b>266,061</b>	<b>109,805</b>	<b>266,040</b>
<b>Current assets</b>				
Current receivables from group companies		2,588	6,180	2,274
Other current receivables		810	426	475
Cash and cash equivalents		62	130	144
<b>Total current assets</b>		<b>3,460</b>	<b>6,735</b>	<b>2,893</b>
<b>TOTAL ASSETS</b>		<b>269,521</b>	<b>116,540</b>	<b>268,933</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Restricted equity		45	45	45
Non-restricted equity		142,089	2,936	153,782
<b>Total equity</b>		<b>142,134</b>	<b>2,982</b>	<b>153,827</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Bond	3	99,067	98,126	98,362
Other non-current liabilities		136	81	100
<b>Total non-current liabilities</b>		<b>99,203</b>	<b>98,208</b>	<b>98,462</b>
<b>Current liabilities</b>				
Liabilities to credit institutions		15,000	10,000	5,000
Current liabilities to group companies		8,903	579	7,135
Restructuring provision		98	476	375
Other current liabilities and provisions		4,183	4,296	4,133
<b>Total current liabilities</b>		<b>28,184</b>	<b>15,351</b>	<b>16,643</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>269,521</b>	<b>116,541</b>	<b>268,933</b>

## NOTE 1 ACCOUNTING PRINCIPLES

This interim report has, for the Group, been prepared in accordance with IAS 34 Interim Financial Reporting and applicable regulations in the Swedish Annual Accounts Act. In addition to the financial statements and their accompanying notes, disclosures pursuant to IAS 34.16A are also disclosed in other parts of the interim report. The financial reporting for the Parent Company has been prepared in accordance with chapter 9 of the Swedish

Annual Accounts Act and RFR 2 Accounting for legal entities. The accounting policies applied are unchanged compared to those outlined in the 2023 Annual report.

All amounts in EUR thousand unless otherwise stated. Figures in parentheses refer to the previous year. Some figures are rounded, and amounts might not always appear to match when added up.

## NOTE 2 NET SALES

### Net sales by geographic region

	JAN-SEP	
	2024	2023
Sweden	11,906	13,066
Nordic (excl. Sweden)	16,446	16,252
Baltic	11,894	19,703
Eastern Europe (excl. Baltic)	59,595	60,275
Western Europe (excl. Nordic)	25,061	27,839
Other	94	1,184
<b>Total</b>	<b>124,997</b>	<b>138,319</b>

The table presents the distribution of the Group's income from external customers based on the geographic market in which the customer is located.

The Group receives most of its income from Eastern and Western Europe. Poland is the Group's largest market with a share of 19.7% (24.4) followed by Turkey with 13.2% (4.5) which both are included in Eastern Europe (excl. Baltic). There is no single customer in the Group whose revenue exceeds 10% of the Group's net sales.

The table below present the net sales allocated by category. There are also cases where sales includes combinations of products and services.

### Net sales allocated by category

	Bridges & Culverts Solutions		GeoTechnical Solutions		StormWater Solutions		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Products	47,354	49,114	49,412	58,328	21,063	25,124	117,829	132,566
Services	3,258	3,817	2,151	1,804	1,759	131	7,168	5,753
<b>Net sales</b>	<b>50,612</b>	<b>52,931</b>	<b>51,563</b>	<b>60,132</b>	<b>22,822</b>	<b>25,255</b>	<b>124,997</b>	<b>138,319</b>

## NOTE 3 FINANCIAL INSTRUMENTS

Financial liabilities are recognised at amortised cost. Financial liabilities include senior covered bonds with variable interest, issued on November 4, 2021 and due in 2025, to the value of EUR 100 million. The carrying amount of the bonds on September 30, 2024 amounted to EUR 99,067 thousand (98,126) and the fair value was EUR 99,000 thousand (86,250). The carrying amount of other financial instruments is considered to be a reasonable approximation of fair value.

## NOTE 4 TRANSACTIONS WITH RELATED PARTIES

Related companies primarily refer to companies owned by ViaCon's ultimate parent company.

	JAN-SEP	
	2024	2023
<b>Sales of goods, services and other</b>		
Related companies	-	135

	JAN-SEP	
	2024	2023
<b>Purchase of goods, services and other</b>		
Related companies	-63	-2

	RECEIVABLES		LIABILITIES	
	30 SEP 2024	30 SEP 2023	30 SEP 2024	30 SEP 2023
Balance sheet				
Related companies	-	53	124	131

## NOTE 5 FINANCIAL INCOME

During the fourth quarter of 2023, ViaCon Group AB (publ) carried out a sale of the shares in the subsidiary ViaCon Holding AB to ViaCon Investment AB. The sale was group internal and the profit of EUR 156,238 thousand was eliminated in the group.

## DEFINITIONS

### Average number of employees (FTE)

The total number of hours worked divided by normal annual working hours, expressed as the number of full-time positions.

### Operating earnings (EBIT)

Operating earnings is defined as earnings excluding financial items and tax. The operating earnings reflects the profit that ViaCon generates from its core business.

### EBIT margin (operating margin)

Operating earnings after depreciation and amortisation as a percentage of net sales for the year.

### EBITA

Operating earnings before amortisation and impairment of intangible assets from acquisitions.

### EBITA margin

EBITA as a percentage of net sales for the year.

### Earnings before depreciation and amortisation (EBITDA)

EBITDA is operating result before depreciation and amortisation of tangible and intangible assets.

### EBITDA margin (EBITDA margin)

Earnings before depreciation and amortisation as a percentage of net sales for the year.

### Equity

Recognised equity including non-controlling interests.

### Liquidity

Liquidity consist of cash and cash equivalents, undrawn credit facilities and marketable securities.

### Net cash/net debt

Interest-bearing liabilities less interest-bearing assets, all calculated at year-end.

### Organic growth

Change in core business adjusted for currency effects, investments and divestments.

### Working capital

Current assets less current non-interest-bearing liabilities.

### Return on capital employed (ROCE)

Adjusted EBITA as a percentage of average capital employed calculated on 12 months revolving basis. Capital employed is the sum of net debt plus shareholders' equity plus shareholder loans.

### Alternative performance measures (APM)

APMs are used by ViaCon for annual and periodic financial reporting to provide a better understanding of the company's underlying financial performance for the period. Underlying EBITDA is also used by management to drive performance in terms of target setting. These measures are adjusted IFRS measures defined, calculated and used in a consistent and transparent manner over time and across the Group where relevant.

### Underlying operating earnings (underlying EBIT)

Underlying EBIT is defined as EBIT adjusted for material items which are not regarded as part of underlying business performance for the period, such as costs related to acquisitions and divestments, major restructuring costs and closure costs, gains and losses of disposals of businesses and operating assets as well as other major effects of a special nature.

### Underlying EBITA

Underlying EBITA is defined as EBITA adjusted for material items which are not regarded as part of underlying business performance for the period, such as costs related to acquisitions and divestments, major restructuring costs and closure costs, gains and losses of disposals of businesses and operating assets as well as other major effects of a special nature.

### Underlying earnings before depreciation and amortisation (underlying EBITDA)

Underlying EBITDA is defined as EBITDA adjusted for material items which are not regarded as part of underlying business performance for the period, such as costs related to acquisitions and divestments, major restructuring costs and closure costs, gains and losses of disposals of businesses and operating assets as well as other major effects of a special nature.

### Adjusted net cash/debt

Interest-bearing liabilities less interest-bearing assets, less lease liabilities, all calculated at year-end.

### Operating working capital (OPWC)

Operating working capital include directly attributable items together with such items that can be reliably allocated to the respective segment. The items consist of inventories, accounts receivable, and contract assets less prepayment to suppliers, accounts payable, and contract liabilities.





This is information that ViaCon Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 11:00 CET on 13 November 2024.

## Financial calendar

Full Year report, January - December 2024	February 24, 2025
Annual & Sustainability report 2024	April 29, 2025
Interim report, January - March 2025	May 26, 2025
Half Year report, January - June 2025	August 28, 2025
Interim report, January - September 2025	November 17, 2025
Full Year report, January - December 2025	February 24, 2026

The reports can be found on ViaCon's website at [www.viacongroup.com](http://www.viacongroup.com) on their date of publication.

## Contact

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## Presentation of the report

A live presentation of the financial results and development for the period followed by a Q&A session will be held as follows:

Date: November 14, 2024  
Time: 10:00-11:00 CET  
Presenters: CEO Stefan Nordström and CFO Philip Delborn  
Link to webcast: <https://www.finwire.tv/webcast/viacon-group/q3-2024/>

The session will be recorded and available to watch on-demand via the link above.