
Wästbygg Group predicts lower financial result for the third quarter

Wästbygg Gruppen AB's results for the third quarter of 2022 are negatively affected by write-downs in projects primarily related to the Danish market. General cost increases continue to squeeze margins in the contracting business.

- Inflation and uncertainty in the economy have been handled well within the vast majority of our projects, however write-downs have been required during the quarter in certain logistics projects, mainly related to the Danish market. Due to the weak Swedish krona, there is a negative leverage effect, which has caused further ripples in the water, says Jonas Jönehall, Group CEO, Wästbygg Group.

The group's operating profit for the quarter is affected by write-downs of SEK 65 million. The write-downs are mainly based on challenges in a project in Denmark. Certain write-downs also occur within the Swedish logistics operations due to cost increases in production that is not fully transferable to the customer in accordance with the signed agreements.

- We have had some challenges with project management in a project in Denmark. When the problem was identified, support from our Swedish organization was added to ensure minimization of additional costs in the project, Jonas Jönehall continues.

Wästbygg Group's quarterly report for the third quarter of 2022 will be published on November 8, 2022.

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About Wästbygg Group:

The Wästbygg Group is a listed construction and project development company that builds and develops residential, commercial buildings and community service properties, as well as logistics and industrial facilities – always with a major focus on sustainability. The group comprises Wästbygg AB, Rekab Entreprenad AB, Logistic Contractor AB and Inwita Fastigheter AB.

The group operates in the most rapidly expanding markets in Sweden, with Logistic Contractor also providing services in Denmark, Norway and Finland. In 2021, the group had sales of SEK 3.8 billion and 525 employees.

This information is information that Wästbygg Gruppen is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-10-19 19:10 CEST.

Attachments

[Wästbygg Group predicts lower financial result for the third quarter](#)