

AVTECH publishes key figures for the fourth quarter 2023

AVTECH Sweden AB (publ) ("AVTECH") today publishes a few preliminary key figures for the fourth quarter of 2023. Net sales amounted to MSEK 7.6 (5.7), compared to the corresponding quarter in 2022 and resulted in an EBITDA for the period of MSEK +3.6 (+2.8) and a net profit of MSEK +2.5 (+1.8). Cash flow for the period amounted to MSEK +1.8 (+2.2).

Key figures for the quarter

	2023	2023	2022
MSEK	Quarter 4	Quarter 3	Quarter 4
Net sales	7.6	7.5	5.7
Operating profit before depreciation	+3.6	+4.2	+2.8
Net profit	+2.5	+3.1	+1.8
Net profit per share, SEK	+0.043	+0.054	+0.032
Cash flow	+1.8	+2.8	+2.2
Cash and cash equivalents	22.8	21.0	14.6
Equity	40.2	37.8	31.2
Equity per share, SEK	0.71	0.67	0.55
Equity ratio, %	92.7%	92.9%	92.7%

- Net sales in the fourth quarter increased by 32.6% compared to the same period in 2022 thanks to new customer agreements. This is our best quarterly sales to date, despite weaker USD and EUR exchange rates at the end of the period.
- Net profit increased by 37.6% compared to the same period in 2022 but at the same time decreased slightly compared to the previous quarter. This is mainly due to increased personnel costs in connection with new employment and less vacation time during the period.
- Cash flow decreased by 15.7% compared to the same period in 2022 due to delayed customer payments, most of which have been paid shortly after the end of the period.

Key figures for the full year

For the full year 2023, net sales were MSEK 27.5 (21.4), net income MSEK +9.0 (+6.1) and cash flow MSEK +8.2 (+4.5) compared with the full year 2022.

"We note that the net result for the full year 2023 is our best so far and the trend continues in a positive direction for AVTECH. Shortly after the turn of the year, a new ClearPath agreement was signed with SAS after conducting tests earlier in 2023. The service is already deployed for a first subset of SAS aircraft while the commissioning to additional aircraft types is underway. In the coming years, we look forward to working closely with SAS to jointly promote the initiative and its positive climate effects. We are very happy and proud to now collaborate with two of our closest airlines; SAS and Norwegian.

There is strong interest in AVTECH's services and, despite some delays last year, we are in a favorable position for continued growth with good profitability and a positive cash flow. Over 1600 aircraft are currently using our services commercially and in early 2024, there are several tests ongoing with new airlines. A number of other airlines will also start testing shortly, and preparations are also ongoing for more new tests during the year. Each new contract is almost always prompted by a successful test, so the conditions are considered to be good for additional revenues in both the short and long term.", said David Rytter, CEO.

The full report for the fourth quarter will be published as planned in the year-end report on February 16th, 2024.

<https://www.avtech.aero/press-release-english>

For more information, please contact

David Rytter, CEO, +46 (0) 8 544 104 80

Ingvar Zöögling, Chairman of the board +46 (0) 8 544 104 80

About AVTECH Sweden AB (publ)

AVTECH develops products and services for digital air traffic control systems. Customers are the aviation industry's various players such as airlines, airports, aviation, technology companies and aircraft manufacturers. With the help of the company's products and services, each individual flight or the entire flight operation can be optimized in terms of economy, noise and emissions, efficiency, punctuality and safety. The head office is in Stockholm. AVTECH Sweden AB (publ) is listed on NASDAQ First North Growth Market and has appointed Redeye AB to certified adviser.

This information is information that AVTECH Sweden 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 2024-01-31 10:42 CET.

Attachments

[AVTECH publishes key figures for the fourth quarter 2023](#)