



## Fourth quarter 2024

### Increased operational earnings and a stable cash flow

#### Fourth quarter 2024

- Net turnover amounted to SEK 10,228 M (10,108), an increase of 1 per cent.
- Operational earnings amounted to SEK 420 M (414).
- The higher operational earnings for the quarter were attributable to the Service Business that reported a higher result of SEK 54 M compared to previous year.
- Operating profit was on par with previous year and amounted to SEK 351 M (354).
- Net profit for the period amounted to SEK 195 M (250). Earnings per share amounted to SEK 2.10 (2.71).
- Operating cash flow amounted to SEK 289 M (147).

#### Full year 2024

- Net turnover amounted to SEK 39,151 M (38,514), an increase of 2 per cent.
- Operational earnings amounted to SEK 1,444 M (1,623).
- The lower operational earnings for the year were foremost attributable to sales of new cars that reported a lower result of SEK 225 M compared to previous year.
- Operating profit amounted to SEK 1,197 M (1,416).
- Net profit for the period amounted to SEK 662 M (931). Earnings per share amounted to SEK 7.19 (10.12).
- Operating cash flow amounted to SEK 1,592 M (627).
- The board proposes a dividend of SEK 5.60 per share (6.60) to be distributed on four occasions.

| SEK M                                 | Fourth quarter |        | Full year |        |
|---------------------------------------|----------------|--------|-----------|--------|
|                                       | 2024           | 2023   | 2024      | 2023   |
| Net turnover                          | 10,228         | 10,108 | 39,151    | 38,514 |
| Operational earnings <sup>1)</sup>    | 420            | 414    | 1,444     | 1,623  |
| Operational margin, %                 | 4.1            | 4.1    | 3.7       | 4.2    |
| Operating profit                      | 351            | 354    | 1,197     | 1,416  |
| Operating margin, %                   | 3.4            | 3.5    | 3.1       | 3.7    |
| Profit before tax                     | 267            | 293    | 863       | 1,159  |
| Net profit for the period             | 195            | 250    | 662       | 931    |
| Earnings per share, SEK <sup>2)</sup> | 2.10           | 2.71   | 7.19      | 10.12  |

<sup>1)</sup> For reconciliation of operational earnings with operating profit, see Note 3.

<sup>2)</sup> The number of shares used in the calculation is shown in the Consolidated Statement of Income and Other Comprehensive Income.

# Higher profit and margin in our Service Business

## Fourth quarter

Operational earnings for the quarter amounted to SEK 420 M, with a margin of 4.1 per cent. The result for the Service Business amounted to SEK 374 M, which was SEK 54 M higher than the previous year. The margin for the Service Business was 13.6 per cent, compared with 12.9 per cent the previous year. The Car Business reported a result of SEK 80 M, with a profit of SEK 54 M for used cars and SEK 26 M for new cars. Order intake was at a higher level than the previous year. Operating cash flow was SEK 289 M for the quarter and SEK 1,592 M for the full year. We are proud to deliver stable result and cash flow under the current market situation.

## Stronger results and growth in our Service Business

In the fourth quarter, the Service Business represented 25 per cent of our turnover and 81 per cent of our operational earnings. Growth in our Service Business is therefore a key objective.

Demand in our Service Business was stable in the year's final quarter, with booking times at good levels at our service and repair centres. In the fourth quarter, as for the full year, organic growth in our Service Business was 7 per cent.

As technology in cars advances, we are seeing increased demand for servicing and advice from our customers. This requires that we constantly develop our business and boost our knowledge so that we can exceed customers' needs and expectations.

## New additions and changes in the Bilia family

We are also growing through acquisitions. During the quarter, we have completed the acquisition of Carlo Schmitz S.à r.l. in Luxembourg, a full-service business for BMW. This means we now have two facilities in Luxembourg, and we can see good opportunities for their development.

Also during the quarter, we entered into a partnership agreement with Polestar Sweden, and will become a full partner to Polestar in 2025. We already work with Polestar in the Service Business, and look forward to welcoming Polestar as a new brand in our Car Business.

As part of our ongoing operational review, during the quarter we reached an agreement to divest the Mercedes-Benz truck business we acquired in 2021. Bilia will continue as a full-service supplier for Mercedes-Benz cars and transport vehicles.

## Bilia's financial and sustainability targets

Our Capital Markets Day in November included an update on strategies, focusing on the Service Business and our circular business model, and how they jointly contribute to Bilia's future. Our aim is to continuously optimise our processes to ensure higher customer satisfaction and profitability and thereby increase shareholder value.

We believe that our financial and sustainability targets remain relevant, based on activities within the Group and current expectations of market development for our Service Business and Car Business.

## Hoping for better times for our customers

The Service Business is deemed stable in the upcoming quarter as, booking times in our service workshops are at strong levels.

We are seeing an improvement in new car orders, albeit from historically low levels. The tough economic situation in the automotive industry is driving competition between car brands and leading to continued discount campaigns. This, combined with lower interest rates in Sweden, gives us reason to hope for improved new car sales in 2025.

**Per Avander**  
Managing Director and CEO

“The order intake continued at a higher level compared to the previous year”



# Group results

## Net turnover and earnings

### Fourth quarter 2024

**Net turnover** amounted to SEK 10,228 M (10,108). Adjusted for acquired and discontinued operations and for exchange rate fluctuations, net turnover decreased by 5 per cent, attributable to the Car Business. Exchange rate fluctuations did not have a material impact on net turnover compared to the previous year.

**Operational earnings** amounted to SEK 420 M (414), and the operational margin was 4.1 per cent (4.1). Norway reported higher operational earnings, attributable to the Service Business. Sweden reported a lower result attributable to the Car Business, while Western Europe reported a result in line with the previous year.

The **Service Business** reported a higher result of SEK 374 M, compared to SEK 320 M in the previous year. The **Car Business** reported a lower result of SEK 80 M, compared to SEK 144 M the previous year. The lower result was primarily attributable to sales of new cars, which reported a result of SEK 26 M (73). The result for used cars remained at a good level of SEK 54 M (71). The **Fuel Business** reported a result of SEK 8 M.

The operation in **Sweden** reported a result of SEK 321 M (363). The margin was 4.8 per cent (5.6). The operation in **Norway** reported a result of SEK 72 M (38). The margin was 3.0 per cent (1.5). The operation in **Western Europe** reported a result of SEK 69 M (66). The margin was 5.8 per cent (6.4). In Sweden, the lower result was attributable to sales of both new and used cars in the Car Business. In Norway, the higher result was attributable to the Service Business. In Western Europe, the somewhat higher result was attributable to the Car Business.

**Operating profit** amounted to SEK 351 M (354). Operating profit includes result from interests in joint ventures of SEK –1 M, which still included some start-up costs for the quarter. Operating profit also included an impair-

### Bilia's financial targets

- Total yearly growth higher than 5 per cent during a business cycle.
- Operating margin of 5 per cent during a business cycle.
- Net debt in relation to EBITDA, excluding IFRS 16, over time max 2.0 times.
- Dividend share of at least 50 per cent of earnings per share.

ment of intangible assets of SEK 15 M relating to a small tyre business in Sweden.

**Net financial items** amounted to SEK –83 M (–61), the change being explained by higher interest expenses.

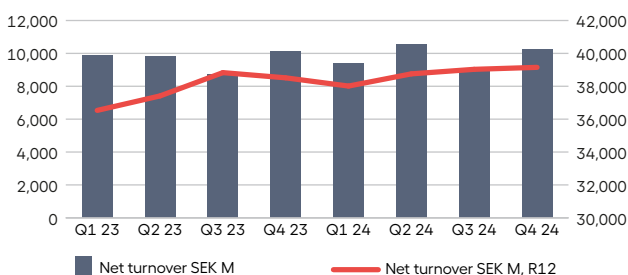
**Tax** amounted to SEK –73 M (–43), and the effective tax rate was 27 per cent (15).

**Net profit for the period** amounted to SEK 195 M (250). Earnings per share amounted to SEK 2.10 (2.71). Exchange rate fluctuations did not have a material impact on net result for the period compared to the previous year.

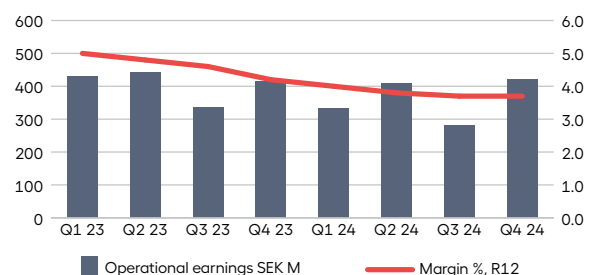
The **number of employees** increased by 132 during the quarter and totalled 5,559. Adjusted for acquired operations, the number of employees increased by 41 people.

The operating result for the **Parent Company** during the quarter amounted to SEK –39 M (–52). In the previous year, the result was adversely affected by central marketing costs, as well as the revaluation of endowment policies for pensions.

Net turnover



Operational earnings and margin



## Full year 2024

**Net turnover** amounted to SEK 39,151 M (38,514). Adjusted for acquired and discontinued operations and for exchange rate fluctuations, net turnover decreased by 2 per cent, mainly due to fewer new cars delivered. Exchange rate fluctuations did not have a material impact on net turnover compared to the previous year.

**Operational earnings** amounted to SEK 1,444 M (1,623), and the operational margin was 3.7 per cent (4.2). Norway and Western Europe reported higher operational earnings, while Sweden reported a lower result compared to the previous year.

The **Service Business** reported a higher result of SEK 1,168 M, compared to SEK 1,097 M in the previous year. The **Car Business** reported a lower result of SEK 384 M, compared to SEK 652 M the previous year. The lower result was mainly attributable to sales of new cars that reported a result of SEK 75 M (300). The result for used cars remained at a good level of SEK 309 M (352). The **Fuel Business** reported a result of SEK 31 M compared to SEK 21 M in the previous year.

The operation in **Sweden** reported a result of SEK 1,113 M (1,365). The margin was 4.3 per cent (5.5). The operation in **Norway** reported a result of SEK 231 M (177). The margin was 2.6 per cent (1.8). The operation in **Western Europe** reported a result of SEK 239 M (228). The margin was 5.5 per cent (5.6). In Sweden, the lower result

was attributable to the Car Business. In Norway, the higher result was attributable to the Service Business and used car sales in the Car Business. In Western Europe, the higher result was attributable to the Service Business.

**Operating profit** amounted to SEK 1,197 M (1,416). Operating profit included result from interests in joint ventures of SEK –35 M, which included start-up costs for operations. Operating profit also included an impairment of intangible assets of SEK 15 M relating to a small tyre business in Sweden.

**Net financial items** amounted to SEK –333 M (–257), the change being explained by higher interest expenses.

**Tax** amounted to SEK –202 M (–228), and the effective tax rate was 23 per cent (20).

**Net profit for the period** amounted to SEK 662 M (931). Earnings per share amounted to SEK 7.19 (10.12). Exchange rate fluctuations did not have a material impact on net profit for the period compared to the previous year.

The **number of employees** increased by 374 during the year and amounted to 5,559. Adjusted for acquired operations, the number of employees increased by 85.

The operating result for the **Parent Company** for the full year amounted to SEK –144 M (–162). In the previous year, the result was adversely affected by central marketing costs, as well as the revaluation of endowment policies for pensions.



We offer services for everything related to car ownership during the car's entire life cycle, from the purchase of a new car to recycling parts from a dismantled car.

- 
**Car purchase**  
 Financing, insurance, the Bilka-card, service subscriptions, tyre hotels, paint shops, accessory and tyre and wheel sales.
- 
**Store**  
 Accessories, spare parts and e-commerce.
- 
**Stations**  
 Fuels and car washes.
- 
**Tyre centres**  
 Tyre hotels, wheel change, tyre and wheel sales and workshop services.
- 
**Rim repair**  
 Renovation of rims.
- 
**Service**  
 Original service, personal service technicians and repairs.
- 
**Car glass**  
 Glass treatment, glass repair and windscreen replacement.
- 
**Car care**  
 Reconditioning and AC-cleaning.
- 
**Damage**  
 Roadside assistance, body shop, paint shop and dent removal.
- 
**Rental cars**  
 Rentals and Flexlease.
- 
**Car dismantling**  
 Dismantling, reuse and sales of used car parts.

Net turnover by geographic market

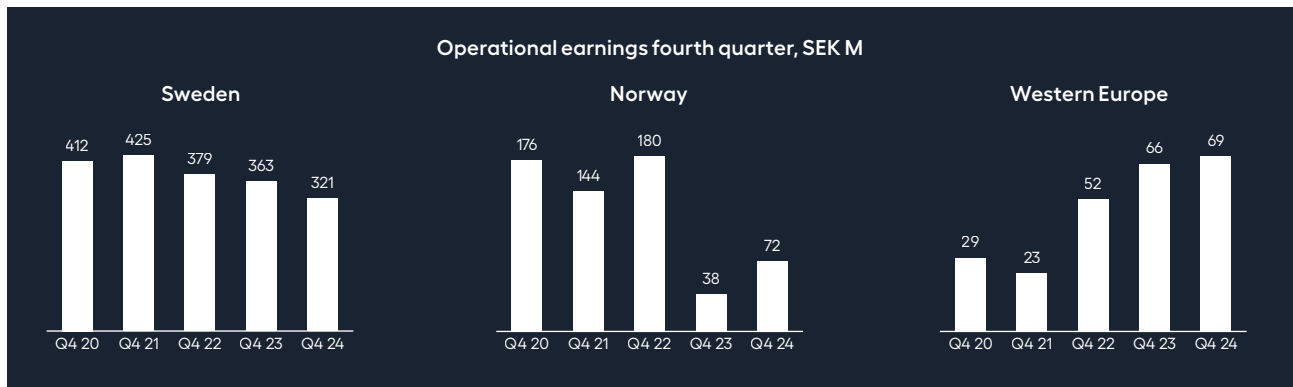
| SEK M                 | Fourth quarter |               | Full year     |               |
|-----------------------|----------------|---------------|---------------|---------------|
|                       | 2024           | 2023          | 2024          | 2023          |
| Sweden                | 6,654          | 6,554         | 25,849        | 24,653        |
| Norway                | 2,357          | 2,539         | 8,919         | 9,763         |
| Western Europe        | 1,198          | 1,010         | 4,310         | 4,069         |
| Parent Company, other | 19             | 5             | 73            | 29            |
| <b>Total</b>          | <b>10,228</b>  | <b>10,108</b> | <b>39,151</b> | <b>38,514</b> |

Operational earnings by geographic market

| SEK M                 | Fourth quarter |            | Full year    |              |
|-----------------------|----------------|------------|--------------|--------------|
|                       | 2024           | 2023       | 2024         | 2023         |
| Sweden                | 321            | 363        | 1,113        | 1,365        |
| Norway                | 72             | 38         | 231          | 177          |
| Western Europe        | 69             | 66         | 239          | 228          |
| Parent Company, other | -41            | -53        | -139         | -147         |
| <b>Total</b>          | <b>420</b>     | <b>414</b> | <b>1,444</b> | <b>1,623</b> |

Operational margin by geographic market

| Per cent       | Fourth quarter |            | Full year  |            |
|----------------|----------------|------------|------------|------------|
|                | 2024           | 2023       | 2024       | 2023       |
| Sweden         | 4.8            | 5.6        | 4.3        | 5.5        |
| Norway         | 3.0            | 1.5        | 2.6        | 1.8        |
| Western Europe | 5.8            | 6.4        | 5.5        | 5.6        |
| <b>Total</b>   | <b>4.1</b>     | <b>4.1</b> | <b>3.7</b> | <b>4.2</b> |



# A better experience

At Bilia we strive for continuous development, to be a little better each day, whatever our title or position. Working in a goal-conscious way founded on our vision, core values and customer promise creates a positive spiral, enabling us to exceed expectations and provide a better experience for customers and colleagues alike.



## Operating cash flow

Operating cash flow for the fourth quarter amounted to SEK 289 M (147). After acquisitions of operations and changes in financial assets, cash flow for the quarter amounted to SEK 18 M (133).

## Financial position

The **balance sheet total** increased by SEK 1,265 M during the year and amounted to SEK 20,660 M. The increase was mainly attributable to right-of-use assets according to IFRS 16 in acquired operations and new facilities.

**Equity** increased by SEK 96 M during the year, amounting to SEK 4,937 M. During the second quarter, a dividend of SEK 607 M was decided to the shareholders, of which SEK 456 M has been paid out during the year and the remaining payment was made in January 2025. In total, dividend of SEK 659 M has been paid out during the year.

Bilia shares in own custody have been used during the year with a total of 541,717 shares. Bilia shares in own custody were used during the second quarter to allocate 33,059 shares to participants in Bilia's share savings program from 2021. During the fourth quarter 508,658 own shares valued at SEK 60 M were used as part of the payment for acquisition of Carlo Schmitz S.à r.l. in Luxembourg. The total holding of own shares as of 31 December 2024 was 3,773,992 shares.

The **equity/assets ratio** amounted to 24 per cent (25).

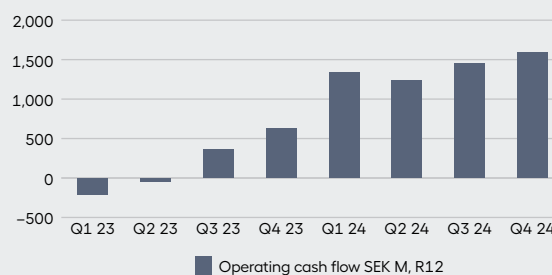
**Net debt** increased by SEK 1,367 M during the year and amounted to SEK 8,056 M. Excluding lease liabilities attributable to IFRS 16, net debt amounted to SEK 2,908 M, an increase of SEK 465 M since December 2023. The ratio of net debt to EBITDA, excluding IFRS 16, amounted to 1.7 times compared with 1.3 times at the end of 2023.

At the end of the quarter, SEK 1,624 M of Bilia's credit with the banks (Nordea and DNB) was utilised. The credit limit with Nordea and DNB totals SEK 2,300 M and was refinanced during the first quarter of 2024 on essentially unchanged terms. The revolving credits have a term of 3 years with possibility of extension with one year plus one year after creditors' approval.

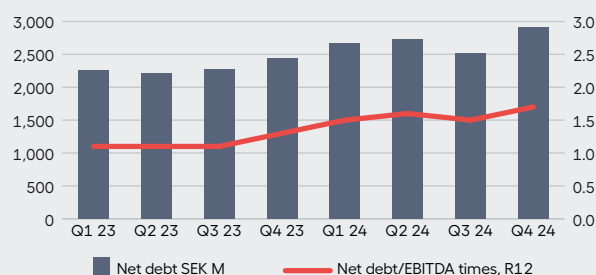
## Investments excluding right-of-use assets

**Acquisitions of non-current assets** during the quarter amounted to SEK 140 M (200) excluding lease vehicles and SEK 441 M (849) including lease vehicles. By geographical market, the investments amounted to SEK 285 M (535) in Sweden, SEK 109 M (250) in Norway, SEK 5 M (15) in Western Europe and SEK 42 M (49) for the Parent Company and other central operations.

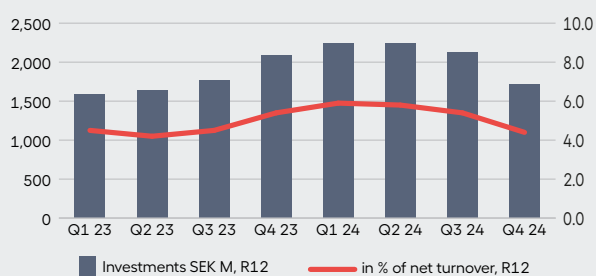
Operating cash flow



Net debt and net debt/EBITDA, excl. IFRS 16



Investments in non-current assets, excl. IFRS 16



## Notable events

### Events during the fourth quarter

- On 1 October the Board of Directors of Bilia decided, based on the authorization granted at the Annual General Meeting, to transfer 508,658 own shares in Bilia to RENT CASE (Luxembourg) S.à r.l. at a price of 120.72 per share. The shares were transferred as part of the purchase price for Bilia's acquisition of Carlo Schmitz S.à r.l.
- On 16 December Bilia entered into a partnership agreement with Polestar Sweden. The agreement means that Bilia becomes an overall partner to Polestar within service and sales of passenger cars. Initially, we will offer new car sales at three facilities and we continue to offer service as before at all our authorized Volvo facilities.
- On 16 December Bilia entered into an agreement to divest the truck operations regarding Mercedes-Benz to Veho Import AB. The divestment concerns eight facilities. In the last two years, the business that is being divested reported an average turnover of approximately SEK 620 M and an operational earnings of approximately SEK 30 M. The purchase price amounts to SEK 213 M on a debt and cash-free basis. The divestment is expected to take place in the second quarter of 2025.

### Events during the first nine months

- On 23 February Bilia signed an agreement to acquire Bil AB Ove Olofsson and Olofsson Däckcenter AB in Stockholm. The company is a dealer of Volkswagen, Audi, Skoda, Seat and Cupra cars as well as Volkswagen transport vehicles with associated sales of used cars and service operations with associated tire operations. The acquisition was effectuated on 2 May 2024. During 2023 the turnover amounted to approximately SEK 1.3 Bn, with an operating margin of 3.2 per cent. The capital employed plus agreed surplus values amounts to approximately SEK 200 M.
- On 27 March Bilia refinanced its current revolving loan and credit facility of SEK 2.3 Bn with final maturity during the first quarter of 2025. The new credit facility consists of SEK 1.7 Bn revolving loans and SEK 0.6 Bn overdraft. The revolving credits have a term of 3 years with possibility of extension with one year plus one year after creditors' approval.

- On 2 April Bilia announced that as a result of growing interest in XPENG, additional facilities in Sweden and Norway are opened. The expansion is made in existing properties and with the existing cost structure.
- On 12 June Bilia announced that Bilia's Board of Directors has reached an agreement with Managing Director and CEO Per Avander to extend the current employment agreement by two years, which means that Per will remain in his current role until March 2028.
- On 13 June Bilia reached an agreement to acquire Carlo Schmitz S.à r.l. in Luxembourg. The company is a dealer of new BMW cars with associated sales of used cars and service activities. The acquisition was effectuated on 1 October 2024. During the business year 2022/2023, the company had a turnover of approximately EUR 80 M, with an operating margin of 3.0 per cent. The capital employed plus agreed surplus values amounts to approximately EUR 27 M. Approximately 20 per cent of the purchase price consisted of Bilia shares.
- On 27 August Bilia signed an agreement to acquire Lunds Bil i Varberg AB. The operation consists of one full-service facility with sales and service of BMW cars. The acquisition is expected to be effectuated during the first quarter of 2025. The CEO and owner of the business will continue to work in the company. During the business year 2023/24, Lunds Bil i Varberg AB's turnover amounted to approximately SEK 178 M, with an operating margin of 4.5 percent. The number of employees was 16 people at the end of 2023. The purchase price on a debt and cash-free basis amounts to approximately SEK 90 M and will consist of cash and 28,000 Bilia shares.

### Events after the balance sheet date

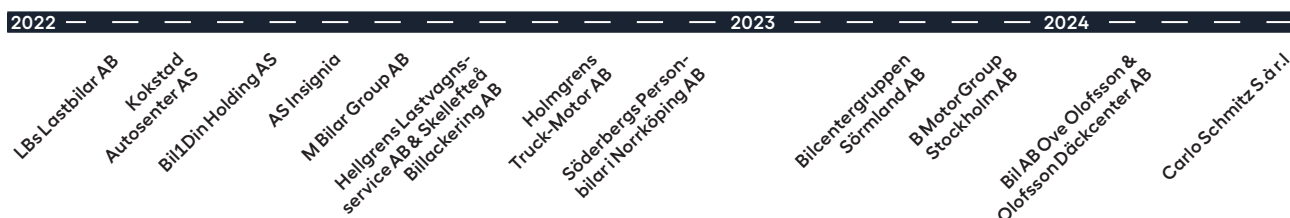
- No significant events have occurred after the balance sheet date.

Further information about the above mentioned events along with other press information is available at [bilia.com](http://bilia.com).

## Growth through acquisitions

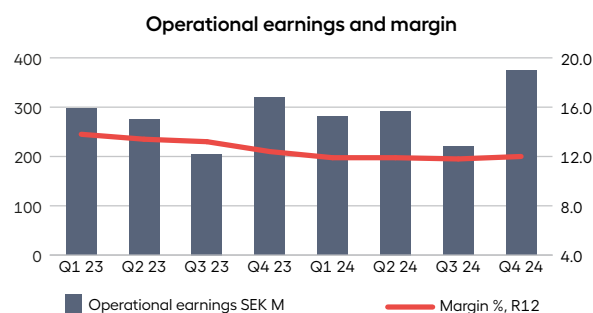
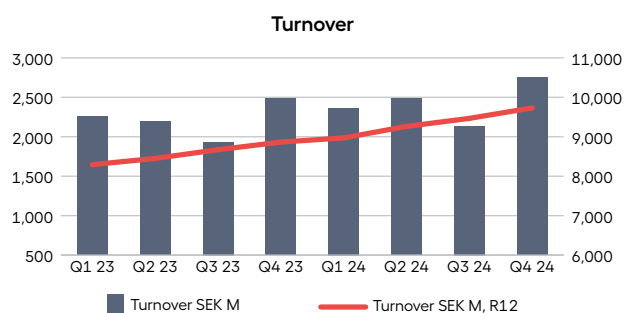
We have a clear acquisition strategy together with a well-planned acquisition process. We want to continue to grow in Sweden, Norway, Luxembourg and Belgium,

but other European countries may also be of interest. Our aim is also to grow the Service Business by making acquisitions in current as well as new areas of operation.









### Turnover by geographic market

| SEK M          | Fourth quarter |              | Full year    |              |
|----------------|----------------|--------------|--------------|--------------|
|                | 2024           | 2023         | 2024         | 2023         |
| Sweden         | 1,865          | 1,721        | 6,640        | 6,045        |
| Norway         | 663            | 575          | 2,381        | 2,182        |
| Western Europe | 222            | 189          | 711          | 638          |
| <b>Total</b>   | <b>2,751</b>   | <b>2,485</b> | <b>9,732</b> | <b>8,865</b> |

### Operational earnings by geographic market

| SEK M          | Fourth quarter |            | Full year    |              |
|----------------|----------------|------------|--------------|--------------|
|                | 2024           | 2023       | 2024         | 2023         |
| Sweden         | 277            | 260        | 896          | 876          |
| Norway         | 71             | 30         | 180          | 138          |
| Western Europe | 26             | 30         | 91           | 83           |
| <b>Total</b>   | <b>374</b>     | <b>320</b> | <b>1,168</b> | <b>1,097</b> |

### Margin by geographic market

| Per cent       | Fourth quarter |             | Full year   |             |
|----------------|----------------|-------------|-------------|-------------|
|                | 2024           | 2023        | 2024        | 2023        |
| Sweden         | 14.9           | 15.2        | 13.5        | 14.5        |
| Norway         | 10.6           | 5.2         | 7.6         | 6.3         |
| Western Europe | 11.7           | 15.7        | 12.9        | 13.0        |
| <b>Total</b>   | <b>13.6</b>    | <b>12.9</b> | <b>12.0</b> | <b>12.4</b> |

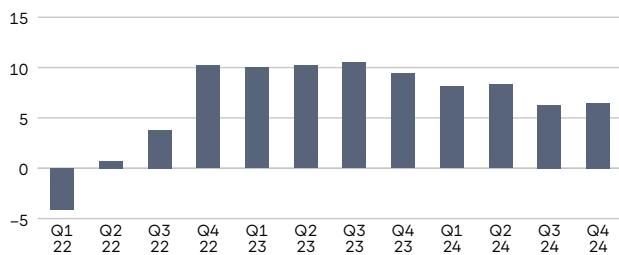
Our target is to grow the turnover and profitability of our Service Business. Since 2013 the turnover for the year has more than doubled, while the operational earnings has more than tripled. The margin has during the same period increased from 8.7 per cent to 12.0 per cent. The lower margin compared to previous years is primarily explained by new operations, which includes both acquired

operations and newly started operations. We work continuously to improve the profitability of our Service Business. Our Business Excellence team together with our team within the Service Business identify the most effective processes and then implements these at the facilities where there is improvement potential as well as at our newly started and newly acquired businesses.

**Service Business development since 2013 – Full year**

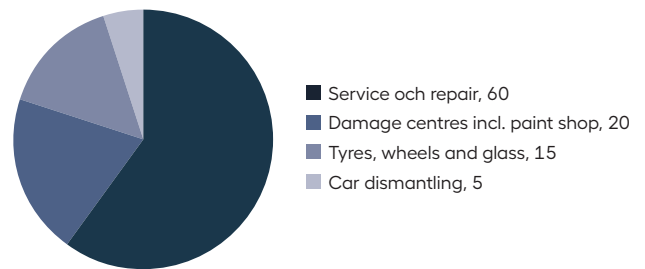
|                             | 2013  | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  | 2024  |
|-----------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Net turnover, SEK M         | 4,050 | 3,981 | 4,491 | 5,319 | 5,998 | 6,453 | 7,052 | 6,971 | 7,812 | 8,093 | 8,865 | 9,732 |
| Operational earnings, SEK M | 351   | 402   | 496   | 600   | 704   | 766   | 945   | 1,157 | 1,279 | 1,161 | 1,097 | 1,168 |
| Operational margin, %       | 8.7   | 10.1  | 11.0  | 11.3  | 11.7  | 11.9  | 13.4  | 16.6  | 16.4  | 14.3  | 12.4  | 12.0  |

**Organic growth in the Service Business since 2022 per quarter, %**



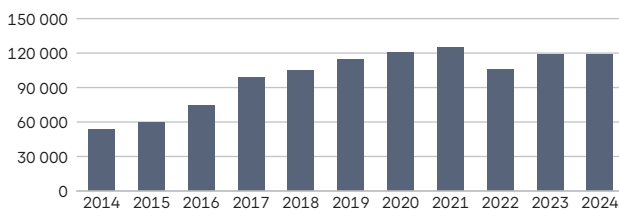
Turnover in the Service Business comes from different services that are updated according to customers' needs and expectations. Services encompass service centers, repair workshops, wheel storage and tyre sales, glass repair and replacement, car dismantling and sales of used spare parts.

**Turnover Service Business, %**

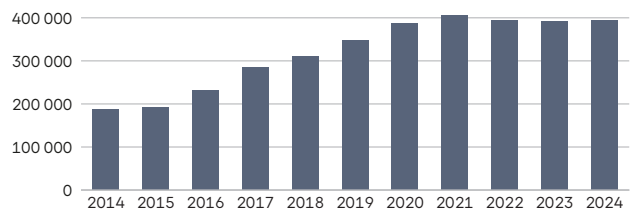


The number of customers with service subscriptions amounted to 119,000 (119,000 at year-end 2023) compared with our long-term target of 130,000. The number of wheels stored on behalf of our customers amounted to 394,000 (391,000 at year-end 2023) compared with our long-term target of 1,000,000.

**Service subscriptions**



**Wheels in storage**



# Higher order intake for new cars

## Fourth quarter 2024

- Turnover amounted to SEK 7,909 M (7,967), a decrease of 1 per cent.
- Operational earnings amounted to SEK 80 M (144).
- The margin was 1.0 per cent (1.8).

## Full year 2024

- Turnover amounted to SEK 30,707 M (30,632), which was on par with the previous year.
- Operational earnings amounted to SEK 384 M (652).
- The margin was 1.3 per cent (2.1).

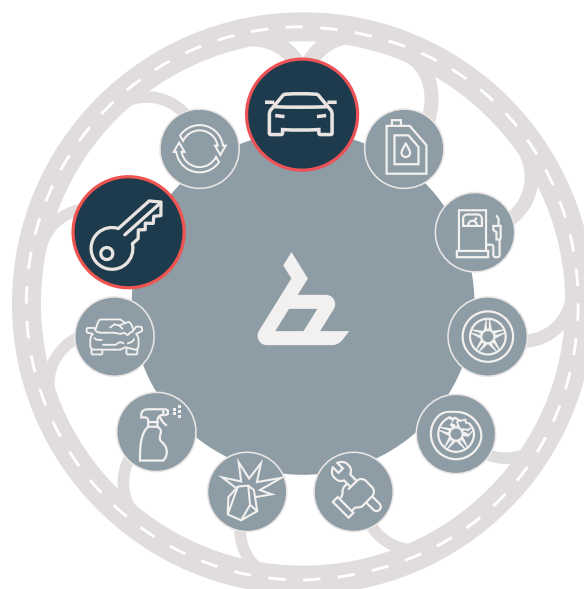
## Turnover and earnings

### Fourth quarter 2024

The Car Business's **deliveries of new cars**, adjusted for acquired and discontinued operations, were 1 per cent lower during the quarter compared with the previous year. The lower level of new car deliveries was mainly attributable to Sweden, but also Western Europe. The Car Business's **deliveries of used cars**, adjusted for acquired operations, were 9 per cent higher during the quarter compared with the previous year. The higher level of used car deliveries was mainly attributable to Sweden, but also Western Europe.

The **order intake** of new cars for the Group was 20 per cent higher than the previous year, adjusted for acquired and discontinued operations. The higher underlying order intake was attributable to all of our countries of operation. For the full year, the underlying order intake was 12 per cent higher than the previous year, mainly attributable to Norway.

The **order backlog** amounted to 11,132 cars, which was lower than the previous year. From a historical perspective, the order backlog in Sweden and Norway was at



a low level, which was partly explained by short delivery times for cars from car manufacturers.

### New cars by geographic market

| Number of                    | Deliveries     |               |               |               | Order backlog |               |
|------------------------------|----------------|---------------|---------------|---------------|---------------|---------------|
|                              | Fourth quarter |               | Full year     |               | 31 Dec. 2024  | 31 Dec. 2023  |
|                              | 2024           | 2023          | 2024          | 2023          |               |               |
| Sweden <sup>1)</sup>         | 8,148          | 8,095         | 28,374        | 30,259        | 6,468         | 9,723         |
| Norway <sup>2)</sup>         | 2,509          | 1,904         | 7,981         | 8,139         | 2,168         | 1,937         |
| Western Europe <sup>3)</sup> | 1,393          | 1,362         | 5,463         | 5,836         | 2,496         | 2,602         |
| <b>Total</b>                 | <b>12,050</b>  | <b>11,361</b> | <b>41,818</b> | <b>44,234</b> | <b>11,132</b> | <b>14,262</b> |

<sup>1)</sup> Acquired and new operations are included in deliveries during the quarter with 470, during the year with 1,451 and with 603 in order backlog. Closed operations are included in deliveries previous year during the quarter with 343, during the year with 2,655 and with 0 in order backlog.

<sup>2)</sup> Acquired and new operations are included in deliveries during the quarter with 453, during the year with 985 and with 159 in order backlog.

<sup>3)</sup> Acquired and new operations are included in deliveries during the quarter with 201, during the year with 201 and with 333 in order backlog.

Adjusted for acquired and discontinued operations and exchange rate fluctuations, **turnover** during the quarter was 6 per cent lower than the previous year, attributable to sales of new cars.

**Operational earnings** from sales of **used cars** remained at a good, stable level and amounted to SEK 54 M (71). The lower result was attributable to Sweden. Operational earnings from sales of **new cars** amounted to SEK 26 M (73). The lower result on new car sales was attributable to Sweden and Norway, while Western Europe reported a result in line with the previous year.

Operational earnings for the Car Business in **Sweden** amounted to SEK 35 M (100). The result from sales of used cars amounted to SEK 22 M (60). The lower result was mainly attributable to a lower gross profit margin and higher relative costs. The result from sales of new cars amounted to SEK 14 M (40). The lower result was pri-

marily attributable to a lower turnover and higher relative costs. The number of used cars in stock was deemed to be at a high level at the end of the quarter.

Operational earnings for the Car Business in **Norway** amounted to SEK 1 M (8). The result from sales of used cars amounted to SEK 28 M (12). The higher profit was attributable to a higher gross profit margin. The result from sales of new cars amounted to SEK -27 M (-4). The lower result was attributable to a lower gross profit margin and higher relative costs. The number of used cars in stock was deemed to be at a high level at the end of the quarter.

Operational earnings for the Car Business in **Western Europe** amounted to SEK 43 M (36). The result from sales of used cars amounted to SEK 5 M (-1). The result from sales of new cars amounted to SEK 39 M (36).

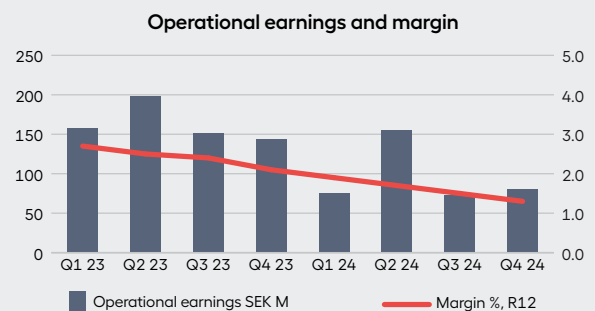
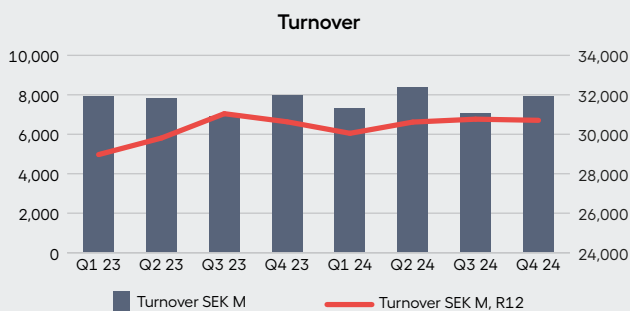
**Deliveries of used cars by geographic market**

| Number of                    | Fourth quarter |               | Full year     |               |
|------------------------------|----------------|---------------|---------------|---------------|
|                              | 2024           | 2023          | 2024          | 2023          |
| Sweden <sup>1)</sup>         | 8,711          | 7,293         | 36,322        | 30,239        |
| Norway <sup>2)</sup>         | 2,992          | 3,008         | 12,470        | 12,753        |
| Western Europe <sup>3)</sup> | 841            | 550           | 2,747         | 2,814         |
| <b>Total</b>                 | <b>12,544</b>  | <b>10,851</b> | <b>51,539</b> | <b>45,806</b> |

<sup>1)</sup> Acquired operations are included in deliveries during the quarter with 81 and during the year with 436.

<sup>2)</sup> Acquired operations are included in deliveries during the quarter and the year with 49.

<sup>3)</sup> Acquired operations are included in deliveries during the quarter and the year with 217.



**Turnover by geographic market**

| SEK M          | Fourth quarter |              | Full year     |               |
|----------------|----------------|--------------|---------------|---------------|
|                | 2024           | 2023         | 2024          | 2023          |
| Sweden         | 4,996          | 5,021        | 19,823        | 18,941        |
| Norway         | 1,901          | 2,098        | 7,191         | 8,175         |
| Western Europe | 1,011          | 848          | 3,694         | 3,516         |
| <b>Total</b>   | <b>7,909</b>   | <b>7,967</b> | <b>30,707</b> | <b>30,632</b> |

**Operational earnings by geographic market**

| SEK M          | Fourth quarter |            | Full year  |            |
|----------------|----------------|------------|------------|------------|
|                | 2024           | 2023       | 2024       | 2023       |
| Sweden         | 35             | 100        | 185        | 468        |
| Norway         | 1              | 8          | 52         | 39         |
| Western Europe | 43             | 36         | 147        | 145        |
| <b>Total</b>   | <b>80</b>      | <b>144</b> | <b>384</b> | <b>652</b> |

**Margin by geographic market**

| Per cent       | Fourth quarter |            | Full year  |            |
|----------------|----------------|------------|------------|------------|
|                | 2024           | 2023       | 2024       | 2023       |
| Sweden         | 0.7            | 2.0        | 0.9        | 2.5        |
| Norway         | 0.1            | 0.4        | 0.7        | 0.5        |
| Western Europe | 4.3            | 4.2        | 4.0        | 4.1        |
| <b>Total</b>   | <b>1.0</b>     | <b>1.8</b> | <b>1.3</b> | <b>2.1</b> |



# Lower fuel prices and volumes

## Fourth quarter 2024

- Turnover amounted to SEK 212 M (277), a decrease of 24 per cent.
- Operational earnings amounted to SEK 8 M (3).
- The margin was 3.6 per cent (1.0).

## Full year 2024

- Turnover amounted to SEK 899 M (1,129), a decrease of 20 per cent.
- Operational earnings amounted to SEK 31 M (21).
- The margin was 3.5 per cent (1.9).

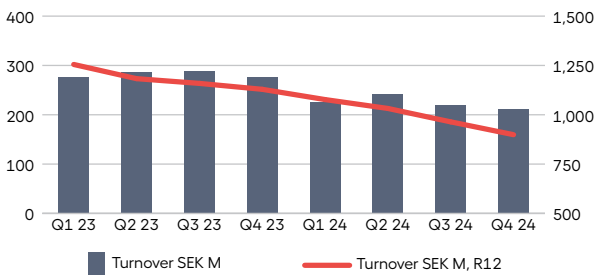
## Turnover and earnings

### Fourth quarter 2024

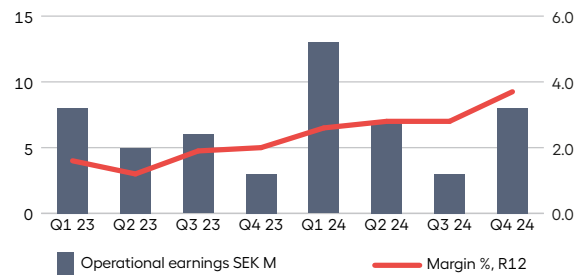
The Fuel Business encompasses fuel stations and car washes and is concentrated to Sweden. The result for the quarter amounted to SEK 8 M (3).



Turnover



Operational earnings and margin



## Fuel Business

|                             | Fourth quarter |      | Full year |       |
|-----------------------------|----------------|------|-----------|-------|
|                             | 2024           | 2023 | 2024      | 2023  |
| Turnover, SEK M             | 212            | 277  | 899       | 1,129 |
| Operational earnings, SEK M | 8              | 3    | 31        | 21    |
| Margin, per cent            | 3.6            | 1.0  | 3.5       | 1.9   |

# Sustainability

The automotive and transport industry is facing major challenges. It's about the transition to vehicles that run on sustainable fuels, but also taking greater overall responsibility along the entire value chain, and finding new ways to reduce the use of resources. These challenges are regulated by international laws and objectives but are also expected and demanded by business partners and customers. We all have a responsibility. When selling new cars, Bilja supports companies and individuals in the transition to vehicles with lower carbon dioxide emissions, while our workshops and dismantling centres contribute to a more circular economy through repair and reuse.

## Sustainability at Bilja

We are working to make sustainability an increasingly integral part of Bilja's operation. Our business concept is to create a sustainable business through consideration and pride by offering attractive and innovative solutions for the mobile human being. We do this both to provide added value to our customers and because we see sustainability as an important part of our business. Our business concept enables us to grow while contributing to the major societal changes happening in the world.

## Our circular business model

Bilja is a full-service supplier during the car's entire life cycle. The focus is on developing new services relating to reuse and renovation of spare parts. As part of this strategy, we have acquired car dismantling companies and rim repair companies. In addition to car dismantling and reuse of spare parts, dismantled parts are also recycled.

## Activities during the quarter related to Bilja's sustainability targets

The sustainability targets are the basis for specific improvement activities in this year's action plan. Examples of activities during the quarter were:

- Sustainable growth – ongoing work regarding the future Sustainability Report regarding CSRD's reporting requirements, follow-up of customer satisfaction per car brand.
- Circular economy – development of a portal for monitoring used spare parts.
- Human care – conducted training on ergonomics, implemented a new system for reporting accidents and incidents, and provided leadership development to support the development and well-being of our employees.
- Climate care – activities to minimize the risk of harmful water emissions, ongoing work on climate strategy for the Group.

## Sustainable growth

- Customer satisfaction to be 3 percentage points higher than the average for each brand and country.
- Proportion of women in sales operations should exceed 30 per cent.

## Circular economy

- Share of 12 per cent used spare parts for damage cases in Sweden in 2028.

## Human care

- Proportion of engaged employees above benchmark.

## Climate care

- Contribute to lower climate impact for Bilja's customers through our products and services.
- Reduced environmental impact caused by our own operations.

## Nine key SDGs in the 2030 Agenda

The focus areas for our sustainability work: Human care, Climate care, Sustainable growth and Circular economy model. The focus areas are linked to the following of the UN's global Sustainable Development Goals in the 2030 Agenda.

| Global SDGs   | Bilja Focus areas  | Global SDGs   | Bilja Focus areas  |
|---|--------------------|---|--------------------|
|  | Human care         |  | Climate care       |
|  | Human care         |  | Circular economy   |
|  | Climate care       |  | Sustainable growth |
|  | Sustainable growth |  | All four areas     |
|  | Climate care       |   |                    |

# Other information

## Risks and opportunities

Risks and risk takings are a natural part of Bilia’s business operations. A good understanding of the risks together with an efficient way of identifying, evaluating and managing the risks are important for Bilia’s short-term and long-term success. Bilia has a formal yearly process at Group level to identify, plan and reduce identified risks in the business. Please refer to the Annual Report for a description of the risks and Bilia’s risk management.

The events that have transpired in the wider world since publication of the annual report are not judged to entail any new material risks or changes in working methods compared with the description in the Annual Report for 2023.

## Seasonal variations and number of working days

Bilia’s business and operating profit are affected by seasonal variations to a limited extent. The number of working days for the reporting periods is affected by when national holidays fall in different years. Business and operating profit in mainly the Service Business, but also the Car Business, are affected by the number of working days.

## Related party transactions

For a description of related party transactions, see page 101, “Note 30” of the 2023 Annual Report.

## Parent Company

Bilia AB is responsible for the Group’s management, strategic planning, purchasing, public relations, business development, legal, marketing, HR, real estate activities, accounting and financing.

## Annual General Meeting 2025

The Annual General Meeting is held on 25 April 2025. Shareholders who wish to have a matter dealt with at the meeting must contact Bilia by 7 March 2025 at the latest if the matter is to be included in the summons. The Annual report for 2024 will be published on Bilia’s website bilia.com no later than three weeks before the Annual General Meeting. Notice of the Annual General Meeting will take place in due order. The Board proposes a dividend of SEK 5.60 (6.60) per share, to be paid in four instalments of SEK 1.40 per share. The proposed dividend represent 78 per cent of earnings per share which is higher than the historical level and in accordance Bilia’s dividend policy.

### ► VISION AND BUSINESS IDEA

**The best service company in the business – through consideration for customers, colleagues and the world we live in.**

Bilia will create a sustainable business through consideration and pride by offering attractive and innovative solutions for the mobile human being.

### ► CULTURE AND CORE VALUES

**Dedication, Competence, Genuine, Respect.**

At Bilia we are engaged in the meeting with customers, with each other and with suppliers. Competence gives solutions and suggestions that benefit the customer the most. Being genuine and showing respect build confidence in Bilia and our employees.

### ► CUSTOMER PROMISE

**A better experience.**

Our general goal is to create an experience that exceeds the customer’s expectations, and adds value that distinguishes Bilia from its competitors.

### ► OUR CAR BRANDS

VOLVO



PORSCHE



SKODA





## Consolidated Statement of Income and Other Comprehensive Income

| SEK M   | Fourth quarter |              | Full year     |               |
|---|----------------|--------------|---------------|---------------|
|   | 2024           | 2023         | 2024          | 2023          |
| Net turnover  | 10,228         | 10,108       | 39,151        | 38,514        |
| Costs of goods sold   | -8,450         | -8,460       | -32,738       | -32,374       |
| <b>Gross profit</b>   | <b>1,778</b>   | <b>1,648</b> | <b>6,413</b>  | <b>6,140</b>  |
| Other operating income  | 8              | 11           | 32            | 46            |
| Selling and administrative expenses   | -1,425         | -1,272       | -5,190        | -4,724        |
| Other operating expense   | -10            | -33          | -23           | -45           |
| Result from interests in joint ventures                                       | -1             | —            | -35           | —             |
| <b>Operating profit <sup>1)</sup></b>   | <b>351</b>     | <b>354</b>   | <b>1,197</b>  | <b>1,416</b>  |
| Financial income  | 11             | 2            | 21            | 15            |
| Financial expenses  | -114           | -88          | -436          | -360          |
| Result from interests in associated companies                                 | 20             | 25           | 81            | 88            |
| <b>Profit before tax</b>  | <b>267</b>     | <b>293</b>   | <b>863</b>    | <b>1,159</b>  |
| Tax   | -73            | -43          | -202          | -228          |
| <b>Net profit for the period</b>  | <b>195</b>     | <b>250</b>   | <b>662</b>    | <b>931</b>    |
| <b>Other comprehensive income</b>   |                |              |               |               |
| <i>Items that can be reclassified to profit or loss</i>                       |                |              |               |               |
| Translation differences attributable to foreign operations                    | 26             | -69          | 6             | -93           |
| Change in fair value of cash flow hedges, net after tax                       | -5             | 13           | -16           | -45           |
| Share of OCI related to joint ventures  | 0              | —            | 0             | —             |
| <b>Other comprehensive income after tax</b>                                   | <b>21</b>      | <b>-56</b>   | <b>-10</b>    | <b>-138</b>   |
| <b>Comprehensive income for the period</b>                                    | <b>216</b>     | <b>193</b>   | <b>652</b>    | <b>793</b>    |
| <b>Net profit attributable to:</b>  |                |              |               |               |
| - Parent Company's shareholders   | 195            | 250          | 662           | 931           |
| - Non-controlling interests   | 0              | 0            | 0             | 0             |
| <b>Comprehensive income attributable to:</b>                                  |                |              |               |               |
| - Parent Company's shareholders   | 216            | 193          | 652           | 793           |
| - Non-controlling interests   | 0              | 0            | 0             | 0             |
| Basic earnings per share, SEK   | 2.10           | 2.71         | 7.19          | 10.12         |
| Diluted earnings per share, SEK   | 2.09           | 2.71         | 7.16          | 10.10         |
| Average number of shares, '000  | 92,515         | 91,984       | 92,132        | 91,984        |
| Average number of shares, after dilution, '000                                | 92,899         | 92,224       | 92,443        | 92,188        |
| <sup>1)</sup> Amortisation and depreciation according to plan by asset class: |                |              |               |               |
| - Intellectual property   | -56            | -52          | -217          | -209          |
| - Land and buildings  | -32            | -17          | -103          | -84           |
| - Equipment, tools, fixtures and fittings                                     | -41            | -41          | -160          | -145          |
| - Leased vehicles   | -76            | -86          | -373          | -380          |
| - Right-of-use assets   | -170           | -141         | -635          | -585          |
| <b>Total</b>  | <b>-374</b>    | <b>-338</b>  | <b>-1,488</b> | <b>-1,404</b> |

## Consolidated Statement of Financial Position, Summary

| SEK M                                | 31 December<br>2024 | 31 December<br>2023 |
|--------------------------------------|---------------------|---------------------|
| <b>Assets</b>                        |                     |                     |
| <b>Non-current assets</b>            |                     |                     |
| <b>Intangible assets</b>             |                     |                     |
| Intellectual property                | 920                 | 972                 |
| Goodwill                             | 1,659               | 1,496               |
|                                      | <b>2,580</b>        | <b>2,468</b>        |
| <b>Property, plant and equipment</b> |                     |                     |
| Leased vehicles                      | 2,284               | 2,515               |
| Right-of-use assets                  | 4,845               | 3,960               |
| Other tangible assets                | 2,237               | 1,968               |
|                                      | <b>9,367</b>        | <b>8,443</b>        |
| Financial assets                     | 818                 | 726                 |
| Deferred tax assets                  | 44                  | 150                 |
| <b>Total non-current assets</b>      | <b>12,809</b>       | <b>11,788</b>       |
| <b>Current assets</b>                |                     |                     |
| Inventories                          | 5,148               | 4,789               |
| Other receivables                    | 2,373               | 2,554               |
| Cash and cash equivalents            | 331                 | 264                 |
| <b>Total current assets</b>          | <b>7,851</b>        | <b>7,607</b>        |
| <b>TOTAL ASSETS</b>                  | <b>20,660</b>       | <b>19,395</b>       |
| <b>Equity and liabilities</b>        |                     |                     |
| <b>Equity</b>                        | <b>4,937</b>        | <b>4,841</b>        |
| <b>Non-current liabilities</b>       |                     |                     |
| Bond issue                           | 796                 | 1,295               |
| Interest-bearing liabilities         | 1,434               | 24                  |
| Lease liabilities                    | 4,624               | 3,791               |
| Other liabilities and provisions     | 1,089               | 1,360               |
| Deferred tax liabilities             | 542                 | 670                 |
|                                      | <b>8,485</b>        | <b>7,139</b>        |
| <b>Current liabilities</b>           |                     |                     |
| Bond issue                           | 500                 | —                   |
| Interest-bearing liabilities         | 932                 | 1,762               |
| Lease liabilities                    | 978                 | 818                 |
| Other liabilities and provisions     | 4,827               | 4,835               |
|                                      | <b>7,238</b>        | <b>7,415</b>        |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>20,660</b>       | <b>19,395</b>       |

## Statement of Changes in Group Equity, Summary

| SEK M   | Full year 2024 | Full year 2023 |
|---|----------------|----------------|
| Opening balance   | 4,841          | 4,887          |
| Decided dividend  | -607           | -809           |
| Incentive program   | 7              | 2              |
| Revaluation of call/put option  | -17            | -32            |
| Use of own shares in custody as payment for acquisition of operations | 60             | —              |
| Comprehensive income for the period                                   | 652            | 793            |
| <b>Equity at end of period</b>  | <b>4,937</b>   | <b>4,841</b>   |
| <b>Equity attributable to:</b>  |                |                |
| - Parent Company's shareholders                                       | 4,937          | 4,841          |
| - Non-controlling interests   | 0              | 0              |

## Consolidated Statement of Cash Flows

| SEK M  | Fourth quarter |             | Full year     |              |
|--|----------------|-------------|---------------|--------------|
|  | 2024           | 2023        | 2024          | 2023         |
| <b>Operating activities</b>  |                |             |               |              |
| Profit before tax  | 267            | 293         | 863           | 1,159        |
| Depreciation and impairment losses                                     | 393            | 342         | 1,513         | 1,407        |
| Other items not affecting cash   | -65            | -32         | -153          | -179         |
| Tax paid   | -56            | -17         | -306          | -380         |
| Change in inventories  | -394           | 132         | -7            | 274          |
| Change in operating receivables  | 69             | -298        | 416           | 169          |
| Change in operating liabilities  | 162            | 14          | -275          | -859         |
| <b>Cash flow from operating activities</b>                             | <b>377</b>     | <b>434</b>  | <b>2,050</b>  | <b>1,591</b> |
| <b>Investing activities</b>  |                |             |               |              |
| Acquisition of non-current assets                                      | -140           | -200        | -483          | -520         |
| Disposal of non-current assets   | 0              | 0           | 8             | 41           |
| Acquisition of leased vehicles   | -300           | -649        | -1,234        | -1,569       |
| Disposal of leased vehicles  | 353            | 562         | 1,251         | 1,084        |
| <b>Operating cash flow</b>   | <b>289</b>     | <b>147</b>  | <b>1,592</b>  | <b>627</b>   |
| Investment in financial assets   | -34            | 0           | -112          | -2           |
| Disposal of financial assets   | 0              | 8           | 0             | 23           |
| Acquisition of operations  | -238           | -22         | -635          | -29          |
| Divestment of operations   | —              | —           | 1             | —            |
| <b>Cash flow from investing activities</b>                             | <b>-360</b>    | <b>-301</b> | <b>-1,203</b> | <b>-972</b>  |
| <b>Financing activities</b>  |                |             |               |              |
| Borrowings   | 2              | 0           | 3             | 840          |
| Repayment of loans   | 0              | -63         | -1            | -842         |
| Repayment of lease liabilities   | -181           | -96         | -703          | -538         |
| Net change in short-term credit facilities                             | 17             | 165         | 564           | 521          |
| Dividend paid to the company's shareholders                            | -153           | -202        | -659          | -791         |
| <b>Cash flow from financing activities</b>                             | <b>-315</b>    | <b>-197</b> | <b>-795</b>   | <b>-810</b>  |
| <b>Change in cash and cash equivalents, excl. exchange differences</b> | <b>-298</b>    | <b>-63</b>  | <b>52</b>     | <b>-191</b>  |
| Exchange difference in cash and cash equivalents                       | 0              | -6          | 14            | -1           |
| <b>Change in cash and cash equivalents</b>                             | <b>-298</b>    | <b>-68</b>  | <b>66</b>     | <b>-192</b>  |
| Cash and cash equivalents at start of period                           | 629            | 333         | 264           | 456          |
| Cash and cash equivalents at end of period                             | 331            | 264         | 331           | 264          |

## Note 1 Accounting principles

This full year report has been prepared in accordance with International Financial Reporting Standards (IFRS) IAS 34 and applicable provisions of the Annual Accounts Act. The interim report for the Parent Company has been prepared in accordance with the Annual Accounts Act and RFR2. The same accounting policies and calculation methods have been applied for the Group and the Parent Company as in the most recent Annual Report with addition for the reporting of interests in joint ventures. Joint ventures refer to companies in which Bilia's holding corresponds to more than 50 per cent of the votes but has no significant influence. Holdings in joint ventures are reported according to the equity method.

IFRS 18 Presentation and Disclosure in Financial Statements replaces IAS 1 Presentation of Financial Statements for financial years beginning on or after 1 January 2027. The impact of the application of the new standard on Bilia's financial statements is currently being assessed. Otherwise, no new or amended standards that have not yet entered into force are expected to have any material effect on the Group's financial statements.

Disclosures in accordance with IAS 34, paragraph 16 A, are made not only in the financial statements and related notes, but also in other parts of this interim report.

Figures in the interim report are rounded, which is why notes and tables may not add up.

## Note 2 Financial instruments

Valuation principles and classifications of Bilia's financial instruments as described in the annual report for 2023 have been applied consistently during the reporting period.

To hedge electricity costs, Bilia has decided to use electricity derivatives to even out price variations on the electricity market. Bilia hedges gradually up to five years and builds up the volume of electricity contracts for each delivery date. The hedges meet the requirements for effectiveness, which means that the changes in value are recognised in other comprehensive income. The forward agreements used to hedge contracted purchases of electricity are classified as cash flow hedges and amounted to a liability of SEK 15 M.

Bilia's financial instruments in the form of currency derivatives are valued at fair value over the statement of in-

come and are valued according to valuation level 2. The value of the currency derivatives was not material and did not constitute a significant item in the statement of financial position for the Group. Valuation of the currency derivatives at fair value has resulted in an income of SEK 6 M, which was matched by a cost for the revaluation of assets in foreign currency. The effect on the Group's result was therefore SEK 0 M.

Bilia's financial instruments valued at fair value over equity consist of put/call options issued in connection with acquisitions and are valued at fair value based on future exercise price according to valuation level 3. The option is reported as provisions in the statement of financial position and amounted to SEK 52 M.

## Note 3 Reconciliation of operational earnings with operating profit

Amortisation and impairment losses of surplus values include a write-down amounting to SEK 15 M relating to a smaller tyre operation in Sweden.

| SEK M  | Fourth quarter |            | Full year    |              |
|--|----------------|------------|--------------|--------------|
|  | 2024           | 2023       | 2024         | 2023         |
| Operational earnings                                   | 420            | 414        | 1,444        | 1,623        |
| - Structural costs etc.                                | —              | -14        | —            | -21          |
| - Acquisition-related costs                            | -4             | —          | -5           | —            |
| - Amortisation and impairment losses of surplus values | -64            | -46        | -207         | -186         |
| - Result from interests in joint ventures              | -1             | —          | -35          | —            |
| <b>Operating profit</b>                                | <b>351</b>     | <b>354</b> | <b>1,197</b> | <b>1,416</b> |

## Note 4 Group's operating segments

Segment reconciliation mainly refer to the elimination of internal sales from the Service Business to the Car Business but also include central functions such as purchasing, public relations, business development, legal, marketing, HR, real estate, accounting and financing.

### Fourth quarter 2024

| SEK M  | Service    | Car       | Fuel     | Total      | Segment reconciliation | Group      |
|--|------------|-----------|----------|------------|------------------------|------------|
| External sales                                       | 2,089      | 7,909     | 212      | 10,209     | 19                     | 10,228     |
| Internal sales                                       | 662        | —         | —        | 662        | -662                   | —          |
| Depreciation and amortisation                        | -161       | -190      | -1       | -352       | -22                    | -374       |
| <b>Operational earnings</b>                          | <b>374</b> | <b>80</b> | <b>8</b> | <b>461</b> | <b>-41</b>             | <b>420</b> |
| Structural costs etc.                                | —          | —         | —        | —          | —                      | —          |
| Acquisition-related costs                            | -2         | -2        | 0        | -4         | —                      | -4         |
| Amortisation and impairment losses of surplus values | -40        | -24       | —        | -64        | —                      | -64        |
| Result from interests in joint ventures              | —          | —         | —        | —          | -1                     | -1         |
| <b>Group operating profit</b>                        |            |           |          |            |                        | <b>351</b> |

| SEK M  | Service    |           |                | Car       |          |                |
|--|------------|-----------|----------------|-----------|----------|----------------|
|  | Sweden     | Norway    | Western Europe | Sweden    | Norway   | Western Europe |
| External sales                                       | 1,446      | 456       | 187            | 4,996     | 1,901    | 1,011          |
| Internal sales                                       | 419        | 207       | 35             | —         | —        | —              |
| Depreciation and amortisation                        | -105       | -41       | -15            | -135      | -42      | -13            |
| <b>Operational earnings</b>                          | <b>277</b> | <b>71</b> | <b>26</b>      | <b>35</b> | <b>1</b> | <b>43</b>      |
| Structural costs etc.                                | —          | —         | —              | —         | —        | —              |
| Acquisition-related costs                            | -1         | —         | -1             | -1        | —        | -1             |
| Amortisation and impairment losses of surplus values | -27        | -5        | -7             | -13       | -5       | -6             |

### Fourth quarter 2023

| SEK M                                   | Service    | Car        | Fuel     | Total      | Segment reconciliation | Group      |
|---|------------|------------|----------|------------|------------------------|------------|
| External sales                          | 1,858      | 7,967      | 277      | 10,102     | 6                      | 10,108     |
| Internal sales                          | 627        | —          | —        | 627        | -627                   | —          |
| Depreciation and amortisation           | -137       | -183       | -1       | -321       | -17                    | -338       |
| <b>Operational earnings</b>             | <b>320</b> | <b>144</b> | <b>3</b> | <b>467</b> | <b>-53</b>             | <b>414</b> |
| Structural costs etc.                   | -7         | -3         | -2       | -12        | -2                     | -14        |
| Acquisition-related costs               | —          | —          | —        | —          | —                      | —          |
| Amortisation of surplus values          | -19        | -27        | —        | -46        | —                      | -46        |
| Result from interests in joint ventures | —          | —          | —        | —          | —                      | —          |
| <b>Group operating profit</b>           |            |            |          |            |                        | <b>354</b> |

| SEK M                          | Service    |           |                | Car        |          |                |
|--------------------------------|------------|-----------|----------------|------------|----------|----------------|
|                                | Sweden     | Norway    | Western Europe | Sweden     | Norway   | Western Europe |
| External sales                 | 1,255      | 441       | 162            | 5,021      | 2,098    | 848            |
| Internal sales                 | 466        | 134       | 27             | —          | —        | —              |
| Depreciation and amortisation  | -91        | -33       | -13            | -133       | -39      | -11            |
| <b>Operational earnings</b>    | <b>260</b> | <b>30</b> | <b>30</b>      | <b>100</b> | <b>8</b> | <b>36</b>      |
| Structural costs etc.          | -3         | -4        | —              | 1          | -4       | —              |
| Acquisition-related costs      | —          | —         | —              | —          | —        | —              |
| Amortisation of surplus values | -7         | -5        | -7             | -17        | -4       | -6             |

**ADDITIONAL DISCLOSURES – GROUP**
**Full year 2024**

| SEK M  | Service      | Car        | Fuel      | Total        | Segment reconciliation | Group        |
|--|--------------|------------|-----------|--------------|------------------------|--------------|
| External sales                                       | 7,472        | 30,707     | 899       | 39,079       | 73                     | 39,151       |
| Internal sales                                       | 2,260        | —          | —         | 2,260        | -2,260                 | —            |
| Depreciation and amortisation                        | -604         | -810       | -4        | -1,419       | -69                    | -1,488       |
| <b>Operational earnings</b>                          | <b>1,168</b> | <b>384</b> | <b>31</b> | <b>1,583</b> | <b>-139</b>            | <b>1,444</b> |
| Structural costs etc.                                | —            | —          | —         | —            | —                      | —            |
| Acquisition-related costs                            | -3           | -2         | 0         | -5           | —                      | -5           |
| Amortisation and impairment losses of surplus values | -112         | -94        | —         | -207         | —                      | -207         |
| Result from interests in joint ventures              | —            | —          | —         | —            | -35                    | -35          |
| <b>Group operating profit</b>                        |              |            |           |              |                        | <b>1,197</b> |

| SEK M  | Service    |            |                | Car        |           |                |
|--|------------|------------|----------------|------------|-----------|----------------|
|  | Sweden     | Norway     | Western Europe | Sweden     | Norway    | Western Europe |
| External sales                                       | 5,127      | 1,729      | 616            | 19,823     | 7,191     | 3,694          |
| Internal sales                                       | 1,513      | 653        | 94             | —          | —         | —              |
| Depreciation and amortisation                        | -407       | -144       | -53            | -580       | -183      | -47            |
| <b>Operational earnings</b>                          | <b>896</b> | <b>180</b> | <b>91</b>      | <b>185</b> | <b>52</b> | <b>147</b>     |
| Structural costs etc.                                | —          | —          | —              | —          | —         | —              |
| Acquisition-related costs                            | -2         | —          | -1             | -1         | —         | -1             |
| Amortisation and impairment losses of surplus values | -64        | -21        | -28            | -52        | -18       | -24            |

**Full year 2023**

| SEK M                                   | Service      | Car        | Fuel      | Total        | Segment reconciliation | Group        |
|---|--------------|------------|-----------|--------------|------------------------|--------------|
| External sales                          | 6,724        | 30,632     | 1,129     | 38,485       | 29                     | 38,514       |
| Internal sales                          | 2,141        | —          | —         | 2,141        | -2,141                 | —            |
| Depreciation and amortisation           | -551         | -778       | -5        | -1,334       | -70                    | -1,404       |
| <b>Operational earnings</b>             | <b>1,097</b> | <b>652</b> | <b>21</b> | <b>1,770</b> | <b>-147</b>            | <b>1,623</b> |
| Structural costs etc.                   | -10          | -5         | -2        | -17          | -4                     | -21          |
| Acquisition-related costs               | —            | —          | —         | —            | —                      | —            |
| Amortisation of surplus values          | -94          | -92        | —         | -186         | —                      | -186         |
| Result from interests in joint ventures | —            | —          | —         | —            | —                      | —            |
| <b>Group operating profit</b>           |              |            |           |              |                        | <b>1,416</b> |

| SEK M                          | Service    |            |                | Car        |           |                |
|--------------------------------|------------|------------|----------------|------------|-----------|----------------|
|                                | Sweden     | Norway     | Western Europe | Sweden     | Norway    | Western Europe |
| External sales                 | 4,583      | 1,588      | 553            | 18,941     | 8,175     | 3,516          |
| Internal sales                 | 1,462      | 594        | 85             | —          | —         | —              |
| Depreciation and amortisation  | -360       | -140       | -51            | -530       | -203      | -45            |
| <b>Operational earnings</b>    | <b>876</b> | <b>138</b> | <b>83</b>      | <b>468</b> | <b>39</b> | <b>145</b>     |
| Structural costs etc.          | -5         | -4         | -1             | -1         | -4        | —              |
| Acquisition-related costs      | —          | —          | —              | —          | —         | —              |
| Amortisation of surplus values | -46        | -21        | -27            | -50        | -19       | -23            |

## Note 5 Acquisitions and divestments of operations

### Acquisitions in 2024

On 26 October 2023 Bilia reached an agreement to acquire B MotorGroup Stockholm AB. The business is conducted in two modern facilities with sales and service of Jaguar and Land Rover. During 2022 turnover amounted to approximately SEK 450 M with an operating margin of 1.1 per cent. The number of employees was 40 at the time of acquisition. The acquisition was effectuated on 2 January 2024. The acquisition analysis is preliminary pending the final completion of the financial statements for the day of taking possession.

On 23 February the option was exercised regarding the remaining minority of 10 per cent in Bilia Holding S.à r.l. The paid amount of EUR 10.7 M corresponded to the reported provision.

One facility for Jaguar and Land Rover in Norway, two facilities for XPENG in Sweden and two facilities for XPENG in Norway have been acquired in 2024. These have not entailed any significant impact on the group's financial position.

On 23 February Bilia signed an agreement to acquire Bil AB Ove Olofsson and Olofsson Däckcenter AB in Stockholm, a dealer of Volkswagen, Audi, Skoda, Seat and Cupra cars as well as Volkswagen transport vehicles with associated sales of used cars and service and tire operations. The operation is conducted in five facilities in Stockholm. During 2023 the turnover amounted to approximately SEK 1.3 Bn, with an operating margin of 3.2 per cent. The number of employees was 165 at the end of 2023. The capital employed plus agreed surplus values amounts to approximately SEK 200 M. The acquisition was effectuated on 2 May 2024. The acquisition analysis is preliminary pending the final completion of the financial statements for the day of taking possession.

On 13 June Bilia reached an agreement to acquire Carlo Schmitz S.à r.l. in Luxembourg. The company is a dealer of new BMW cars with associated sales of used cars and service activities. The operation is conducted in one facility in Luxembourg. During the business year 2023/2024, the company had a turnover of approximately EUR 80 M, with an operating margin of 3.0 per cent. The capital

employed plus agreed surplus values amounts to approximately EUR 27 M. Approximately 20 per cent of the purchase price consisted of 508,658 Bilia shares. The number of employees was 90 at the acquisition. The acquisition was effectuated on 1 October 2024. The acquisition analysis is preliminary pending the final completion of the financial statements for the day of taking possession.

#### Preliminary net assets in the acquired operations 2024

| SEK M  |             |
|--|-------------|
| Intangible assets, customer relations                              | 139         |
| Property, plant and equipment                                      | 106         |
| Right-of-use assets  | 374         |
| Deferred tax assets  | 4           |
| Inventories  | 358         |
| Trade receivables and other receivables                            | 110         |
| Cash and cash equivalents  | 65          |
| Interest-bearing liabilities                                       | -380        |
| Trade payables and other liabilities                               | -268        |
| Deferred tax liability   | -39         |
| <b>Net identifiable assets and liabilities</b>                     | <b>469</b>  |
| Consolidated goodwill  | 171         |
| <b>Net identifiable assets and liabilities, including goodwill</b> | <b>640</b>  |
| Purchase consideration paid  | -640        |
| Purchase consideration for exercised option                        | -120        |
| Less: Purchase consideration paid with own shares                  | 60          |
| Less: Cash and cash equivalents in acquired operations             | 65          |
| <b>Net effect on cash and cash equivalents</b>                     | <b>-635</b> |

### Acquisitions in 2023

On 1 November Bilia acquired the operations in Bilcentergruppen Sörmland AB, which conducts sales and service operations for Mercedes-Benz cars and transport vehicles. The acquired operations had a turnover of approximately SEK 100 M in 2022. The number of employees was 24 at the end of 2022. Acquired customer relations of SEK 14 M are reported as intangible assets and are amortised over 10 years.

## Note 6 Specification of interest-bearing net debt and EBITDA

### Specification of interest-bearing net debt

| SEK M   | 31 December<br>2024 | 31 December<br>2023 |
|---|---------------------|---------------------|
| Current interest-bearing liabilities                    | 1,613               | 1,934               |
| Non-current interest-bearing liabilities                | 2,508               | 1,515               |
| Lease liabilities IFRS 16                               | 5,148               | 4,246               |
| Cash and cash equivalents                               | -331                | -264                |
| Interest-bearing assets                                 | -152                | -76                 |
| Shares in associated companies                          | -730                | -665                |
| <b>Net debt at end of the period</b>                    | <b>8,056</b>        | <b>6,689</b>        |
| <b>Net debt at end of the period, excluding IFRS 16</b> | <b>2,908</b>        | <b>2,443</b>        |

### The ratio of net debt to EBITDA

| SEK M  | Full year 2024 | Full year 2023 |
|--|----------------|----------------|
| Operating profit   | 1,197          | 1,416          |
| Structural costs, acquisition costs and impairment losses    | 19             | 21             |
| Total depreciation and amortisation                          | 1,488          | 1,404          |
| – depreciation of leased vehicles with repurchase agreements | -272           | -288           |
| <b>EBITDA</b>  | <b>2,432</b>   | <b>2,552</b>   |
| <b>Net debt to EBITDA ratio, times</b>                       | <b>3.3</b>     | <b>2.6</b>     |
| Operating profit excluding IFRS 16                           | 1,080          | 1,337          |
| Structural costs, acquisition costs and impairment losses    | 19             | 21             |
| Total depreciation and amortisation                          | 1,488          | 1,404          |
| – depreciation of leased vehicles with repurchase agreements | -272           | -288           |
| – depreciation of right-of-use assets                        | -635           | -585           |
| <b>EBITDA excluding IFRS 16</b>                              | <b>1,681</b>   | <b>1,888</b>   |
| <b>Net debt to EBITDA ratio excluding IFRS 16, times</b>     | <b>1.7</b>     | <b>1.3</b>     |



## Income Statement for Parent Company, Summary

| SEK M   | Fourth quarter |            | Full year   |             |
|---|----------------|------------|-------------|-------------|
|   | 2024           | 2023       | 2024        | 2023        |
| Net turnover  | 252            | 193        | 916         | 781         |
| Other operating income  | 0              | 0          | 2           | 0           |
| Administrative expenses   | -292           | -245       | -1,063      | -943        |
| <b>Operating result <sup>1)</sup></b>   | <b>-39</b>     | <b>-52</b> | <b>-144</b> | <b>-162</b> |
| <i>Result from financial items</i>  |                |            |             |             |
| Result from interest in Group companies and joint ventures                    | -59            | -10        | -89         | -10         |
| Interest income and similar line items  | 38             | 28         | 149         | 131         |
| Interest expenses and similar line items                                      | -52            | -37        | -214        | -169        |
| <b>Result after financial items</b>   | <b>-113</b>    | <b>-70</b> | <b>-298</b> | <b>-209</b> |
| Appropriations  | 733            | 978        | 733         | 980         |
| <b>Result before tax</b>  | <b>620</b>     | <b>908</b> | <b>435</b>  | <b>771</b>  |
| Tax   | -117           | -161       | -116        | -160        |
| <b>Net result for the period</b>  | <b>504</b>     | <b>747</b> | <b>319</b>  | <b>611</b>  |
| <sup>1)</sup> Amortisation and depreciation according to plan by asset class: |                |            |             |             |
| - Buildings   | -12            | -7         | -31         | -25         |
| - Equipment, tools, fixtures and fittings                                     | -1             | -1         | -2          | -2          |
| <b>Total</b>  | <b>-12</b>     | <b>-8</b>  | <b>-33</b>  | <b>-27</b>  |

## Balance Sheet for Parent Company, Summary

| SEK M                               | 31 December<br>2024 | 31 December<br>2023 |
|-------------------------------------|---------------------|---------------------|
| <b>Assets</b>                       |                     |                     |
| <b>Non-current assets</b>           |                     |                     |
| Property, plant and equipment       | 313                 | 246                 |
| Shares in Group companies           | 3,513               | 3,140               |
| Receivables from Group companies    | 447                 | 447                 |
| Other tangible assets               | 67                  | 76                  |
| <b>Total non-current assets</b>     | <b>4,340</b>        | <b>3,908</b>        |
| <b>Current assets</b>               |                     |                     |
| Receivables from Group companies    | 2,270               | 3,083               |
| Other receivables                   | 373                 | 196                 |
| Cash and cash equivalents           | 3                   | 1                   |
| <b>Total current assets</b>         | <b>2,645</b>        | <b>3,280</b>        |
| <b>TOTAL ASSETS</b>                 | <b>6,985</b>        | <b>7,188</b>        |
| <b>Equity and liabilities</b>       |                     |                     |
| <b>Equity</b>                       | <b>995</b>          | <b>1,216</b>        |
| <b>Untaxed reserves</b>             | <b>1,582</b>        | <b>1,553</b>        |
| <b>Provisions</b>                   |                     |                     |
| Deferred tax liability              | —                   | 9                   |
|                                     | —                   | 9                   |
| <b>Non-current liabilities</b>      |                     |                     |
| Bond issue                          | 796                 | 1,295               |
| Interest bearing liabilities        | 1,400               | —                   |
| Liabilities to Group companies      | 447                 | 447                 |
| Other liabilities                   | 130                 | 139                 |
|                                     | <b>2,773</b>        | <b>1,881</b>        |
| <b>Current liabilities</b>          |                     |                     |
| Bond issue                          | 500                 | —                   |
| Interest bearing liabilities        | 280                 | 1,136               |
| Liabilities to Group companies      | 307                 | 816                 |
| Other liabilities                   | 549                 | 577                 |
|                                     | <b>1,635</b>        | <b>2,529</b>        |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>6,985</b>        | <b>7,188</b>        |

## The Group

|  | Q1 2023 | Q2 2023 | Q3 2023 | Q4 2023 | Q1 2024 | Q2 2024 | Q3 2024 | Q4 2024 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|
| Net turnover, SEK M  | 9,871   | 9,826   | 8,708   | 10,108  | 9,371   | 10,568  | 8,984   | 10,228  |
| EBITDA, SEK M  | 670     | 677     | 562     | 643     | 573     | 646     | 521     | 692     |
| EBITDA excl. IFRS 16, SEK M  | 503     | 510     | 395     | 480     | 401     | 460     | 327     | 492     |
| Operational earnings, SEK M  | 431     | 444     | 335     | 414     | 333     | 410     | 281     | 420     |
| Operational margin, %  | 4.4     | 4.5     | 3.8     | 4.1     | 3.6     | 3.9     | 3.1     | 4.1     |
| Operating profit, SEK M  | 380     | 394     | 288     | 354     | 287     | 343     | 216     | 351     |
| Operating margin, %  | 3.8     | 4.0     | 3.3     | 3.5     | 3.1     | 3.3     | 2.4     | 3.4     |
| Profit before tax, SEK M   | 320     | 330     | 216     | 293     | 201     | 262     | 133     | 267     |
| Profit/loss for the period, SEK M                                  | 251     | 262     | 169     | 250     | 156     | 206     | 105     | 195     |
| The ratio of net debt to EBITDA excl. IFRS 16, times <sup>1)</sup> | 1.1     | 1.1     | 1.1     | 1.3     | 1.5     | 1.6     | 1.5     | 1.7     |
| Return on capital employed, % <sup>1)</sup>                        | 17.4    | 15.7    | 14.3    | 12.5    | 11.4    | 10.8    | 10.0    | 9.7     |
| Return on equity, % <sup>1)</sup>                                  | 27.8    | 25.5    | 22.4    | 19.8    | 17.6    | 16.7    | 15.1    | 13.8    |
| Equity/assets ratio, %   | 26      | 23      | 24      | 25      | 26      | 23      | 23      | 24      |
| Earnings per share, SEK  | 2.73    | 2.85    | 1.83    | 2.71    | 1.70    | 2.24    | 1.15    | 2.10    |
| Equity per share, SEK  | 55      | 49      | 51      | 53      | 54      | 50      | 51      | 53      |
| Average number of shares, '000                                     | 91,984  | 91,984  | 91,984  | 91,984  | 91,984  | 92,009  | 92,017  | 92,515  |
| Outstanding number of shares, '000                                 | 91,984  | 91,984  | 91,984  | 91,984  | 91,984  | 92,017  | 92,017  | 92,526  |
| Holdings of own shares, '000                                       | 4,316   | 4,316   | 4,316   | 4,316   | 4,316   | 4,283   | 4,283   | 3,774   |

<sup>1)</sup> Rolling 12 months.

## Business area – Service Business

|                             | Q1 2023 | Q2 2023 | Q3 2023 | Q4 2023 | Q1 2024 | Q2 2024 | Q3 2024 | Q4 2024 |
|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Turnover, SEK M             | 2,257   | 2,190   | 1,933   | 2,485   | 2,363   | 2,482   | 2,136   | 2,751   |
| Operational earnings, SEK M | 297     | 275     | 205     | 320     | 281     | 292     | 221     | 374     |
| Margin, %                   | 13.2    | 12.5    | 10.6    | 12.9    | 11.9    | 11.7    | 10.4    | 13.6    |
| Reported growth, %          | 9.8     | 7.7     | 12.9    | 8.5     | 4.7     | 13.4    | 10.5    | 10.7    |
| Organic growth, %           | 10.0    | 10.2    | 10.5    | 9.4     | 8.1     | 8.3     | 6.3     | 6.5     |

## Business area – Car Business

|                                   | Q1 2023 | Q2 2023 | Q3 2023 | Q4 2023 | Q1 2024 | Q2 2024 | Q3 2024 | Q4 2024 |
|-----------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Turnover, SEK M                   | 7,913   | 7,832   | 6,920   | 7,967   | 7,329   | 8,402   | 7,067   | 7,909   |
| Operational earnings, SEK M       | 158     | 198     | 151     | 144     | 76      | 155     | 73      | 80      |
| Margin, %                         | 2.0     | 2.5     | 2.2     | 1.8     | 1.0     | 1.9     | 1.0     | 1.0     |
| New cars delivered, number        | 11,671  | 11,655  | 9,547   | 11,361  | 9,322   | 11,141  | 9,305   | 12,050  |
| Order backlog of new cars, number | 23,536  | 19,847  | 17,858  | 14,262  | 14,460  | 12,652  | 12,444  | 11,132  |
| Used cars delivered, number       | 12,300  | 11,729  | 10,926  | 10,851  | 12,155  | 13,844  | 12,996  | 12,544  |

## Business area – Fuel Business

|                             | Q1 2023 | Q2 2023 | Q3 2023 | Q4 2023 | Q1 2024 | Q2 2024 | Q3 2024 | Q4 2024 |
|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Turnover, SEK M             | 277     | 287     | 288     | 277     | 225     | 242     | 220     | 212     |
| Operational earnings, SEK M | 8       | 5       | 6       | 3       | 13      | 7       | 3       | 8       |
| Margin, %                   | 2.7     | 1.6     | 2.2     | 1.0     | 5.7     | 3.0     | 1.5     | 3.6     |

# Definitions and performance measures

Bilia applies guidelines from ESMA (European Securities and Markets Authority) concerning alternative performance measures (APMs). Even though these performance measures are not defined or specified by IFRSs, Bilia believes that they provide valuable information to investors and Bilia's management as a complement to IFRSs for assessing Bilia's performance.

## Acquisition-related costs and value adjustments

Pertains to costs for legal consultants and other external costs associated directly with an acquisition, and value adjustments regarding acquired inventory assets, which are depreciated over the turnover rate of the asset.

## Amortisation of surplus values

Occurs in connection with acquisitions of operations and is recognised under intangible assets.

## Capital employed

Balance sheet total less non-interest-bearing liabilities and provisions as well as deferred tax liabilities.

## Comparable operations

Financial information and number of units that are adjusted for operations that have been acquired or disposed of during one of the periods.

## Deliveries

Cars that have been physically turned over to the customer and invoiced and are included in reported net turnover.

## EBITDA

Operational earnings plus total depreciation/amortisation less amortisation of surplus values and depreciation of leased vehicles with repurchase agreements.

## Equity/assets ratio

Equity in relation to balance sheet total.

## Excluding IFRS 16

Information excluding the accounting standard IFRS 16 Leases.

## Result from sale of operation

Difference between purchase consideration and the operation's consolidated carrying amount, less selling costs.

## Growth

Increase or decrease of net turnover in relation to the preceding year.

## Liquidity

Unutilised credit with Nordea and DNB and cash and cash equivalents.

## Net debt

Net debt consists of interest-bearing liabilities less cash and cash equivalents, interest-bearing current and long-term receivables, interests in associated companies and leased vehicles. Performance measures that include interest-bearing liabilities are calculated excluding the effect of transaction costs and premium calculated according to the effective interest method.

## Operating cash flow

Cash flow from operating activities plus investments in and disposals of intangible assets and property, plant and equipment.

## Operating margin

Operating profit in relation to net turnover.

## Operational earnings

Operating profit, excluding revenues and costs that affect comparability and excluding result from interests in joint ventures between accounting periods and/or operating segments. Revenues and costs that affect comparability between accounting periods and/or operating segments include, but are not limited to, acquisition-related expenses, value adjustments, restructurings and amortisation of surplus values. For the business areas operational earnings is the only result measurement in use.

## Operational margin

Operational earnings in relation to net turnover. For the business areas the operational margin is called "Margin".

## Order backlog

New cars ordered by the customer but not yet delivered.

## Organic growth

Net turnover is adjusted for operations that have been acquired or disposed of during one of the periods. Adjustment is also made for exchange rate differences and for calendar effect.

## Return on capital employed

Operating profit plus interest expense included in the business and financial income in relation to average capital employed.

## Return on equity

Net profit for the year in relation to average equity.

## Service subscriptions

Service subscriptions where customers have or are thought to have their servicing done at a Bilia facility.

## Structural costs

Costs that significantly alter the thrust and/or scope of the operations. Examples of structural costs may be costs for reducing the number of employees and costs for vacating a leased facility before the expiration of the lease.

## Underlying values

Values that are adjusted for operations that have been acquired or disposed of during one of the periods. Adjustment is made for exchange rate differences, where applicable.

Reconciliation of performance measures can be found at [bilia.com/en/investors/financial-information/](https://bilia.com/en/investors/financial-information/)

## Additional disclosures

### Press and analyst meeting

On Wednesday 5 February 2025 Bilia arranges a press and analyst meeting, where CEO Per Avander and CFO Kristina Franzén will present the report and answer questions.

The presentation starts at 09:00 CET. If you wish to participate via webcast, please use the link below. Via the webcast you can ask written questions.

<https://bilia.events.inderes.com/q4-report-2024>

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

<https://conference.inderes.com/teleconference/?id=5007133>

### Contact

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### Auditor review

This full year report has not been subject to review by the auditors.

### Prospective information

Prospective information in this report is based on management's expectations at the time of the report. Even if the Board of Directors and management find the expectations to be reasonable, there is no guarantee that these expectations are or will turn out to be correct. Consequently, future outcomes may vary considerably compared with those foreseen in the prospective information due to such circumstances as a changed market situation for the Group's services or more generally changed conditions relating to the economy, markets and competition, changes in legal requirements and other political measures, as well as fluctuations in exchange rates. The company does not undertake to update or correct such prospective information other than what is stipulated by law.

### Translation

This document is a translation of the Swedish original. In the event of any discrepancies between this translation and the Swedish original, the latter should prevail.

### Calendar

|                                     |                 |
|-------------------------------------|-----------------|
| Interim Report January–March 2025:  | 25 April 2025   |
| Annual General Meeting 2025         | 25 April 2025   |
| Interim Report April–June 2025:     | 18 July 2025    |
| Interim Report July–September 2025: | 23 October 2025 |
| Year-end Report                     |                 |
| October–December 2025:              | 5 February 2026 |

Gothenburg 5 February 2025

Per Avander  
Managing Director and CEO

This is information that Bilia AB (publ) is obliged to make public pursuant to the EU's Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, on 5 February 2025, at 08:00 CET.

**Bilia** is one of Europe's largest full-service suppliers for everything related to car ownership, with a leading position in servicing and sales of cars, transport vehicles and trucks. We offer the car owner service, repair, fuel, car wash, rental cars, tyres and wheels, rim repair, car accessories, car care, paint work, windscreen replacements, car dismantling and more. Bilia has about 170 facilities in Sweden, Norway, Luxembourg and Belgium plus one online auction site in Sweden.

**Bilia's Service Business** comprises a well-developed range of services and service concepts that are continuously developed to simplify car ownership for the customers. Bilia offers accessories and spare parts, original services and repairs, tyre hotels, rim repair, car glass repair along with other workshop services, store sales and e-commerce.

**Bilia's Car Business** comprises sales of new and used cars, transport vehicles and trucks, plus supplementary services such as financing and insurance. Bilia sells cars from Volvo, BMW, MINI, Toyota, Lexus, Mercedes-Benz, Porsche, Volkswagen, Audi, Skoda, Seat, Cupra, Nissan, Jaguar, Land Rover, XPENG as well as transport vehicles from Toyota, Mercedes-Benz, Volkswagen, Nissan and trucks from Mercedes-Benz.

**Bilia's Fuel Business** comprises fuel sales and car washes in Sweden.

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