

# FINANCIAL REPORT

1 April 2024 – 31 March 2025

9 May 2025

Magnus Söderlind – CEO  
Peter Schön – CFO



# HIGHLIGHTS

## Fourth Quarter 2024/2025

### Market remains sluggish

- ❖ Employees Construction & Industry Nordics -2 percent (CQ1 SWE & FIN, CQ4 NOR)

### Increased earnings, profitability & EPS

- ❖ Turnover increased 8 percent
- ❖ EBITA increased 8 percent
- ❖ EBITA margin 9.5 percent (9.6)
- ❖ EBT (adjusted) increased 23 percent
- ❖ Profitability (P/WC) increased 5 percentage units
- ❖ EPS R12 (adjusted) improved to SEK 8.05 (7.15)
- ❖ Agreement reached to sell Skydda Nordic to Ahlsell



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### Diamonds are formed under pressure

- ❖ Company-by-Company by our (Focus) capital allocation model
- ❖ No acquisitions in the quarter-we delivered on our acquisition target

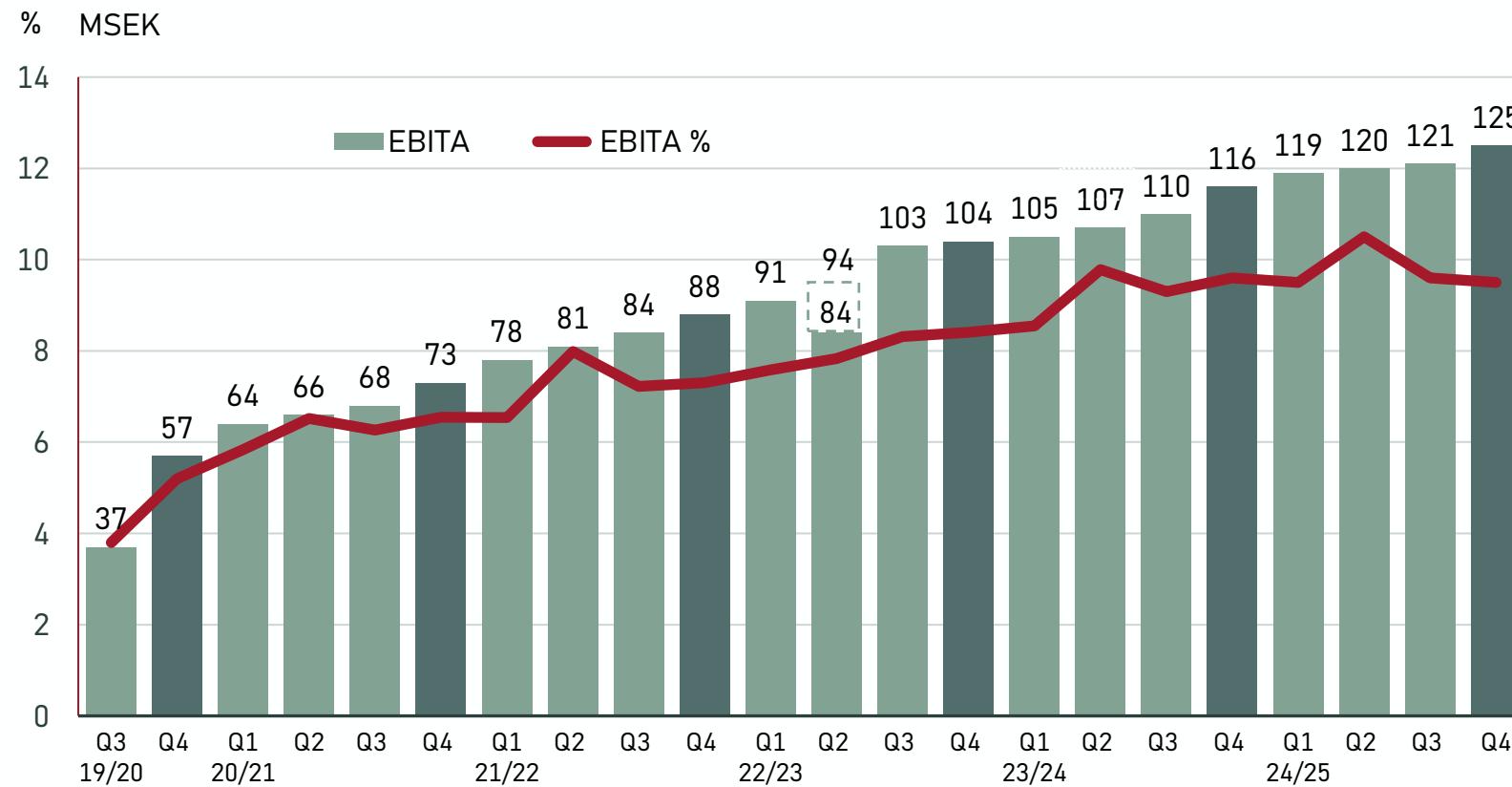


# SIX ACQUISITIONS FY- ON ACQUISITION TARGET OF MSEK 50-80

		Division	Annual Revenue MSEK	EBITA %	P/WC %	
Q1	Maskinab	Industrial Equipment	35	>15	>>45	
Q2	Spraylat	Core Solutions	40	>15	>>45	
Q3	Levpinta	Core Solutions	180	~15	>>45	
	Ovesta	Core Solutions	35	>15	>>45	
	Collinder	Safety Technology	60	~15	>>45	
	Labsense	Industrial Equipment	35	>15	>>45	
		Total	385			

# 21 CONSEQUITIVE QUARTERS WITH INCREASED EBITA

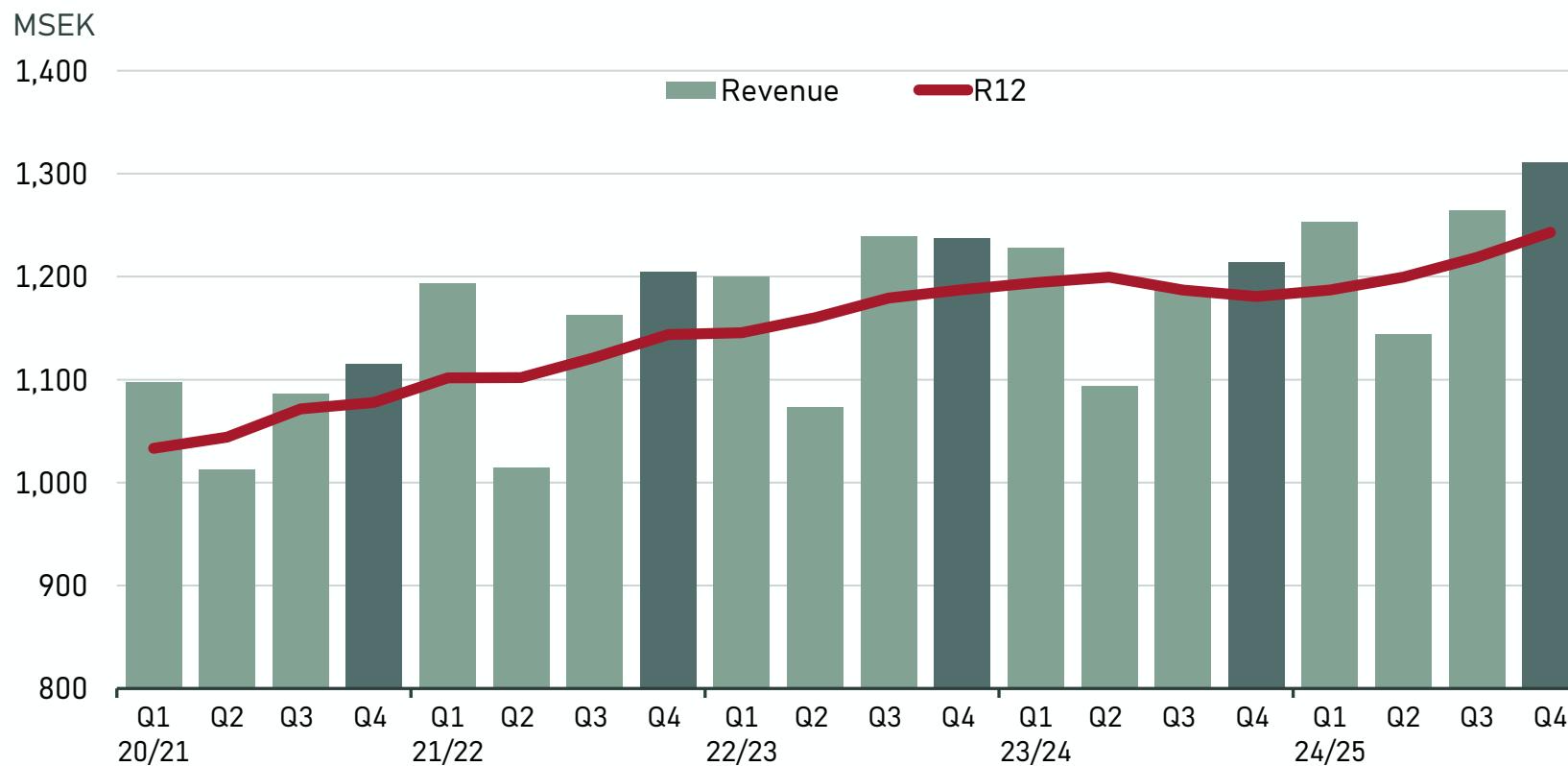
## EBITA per quarter



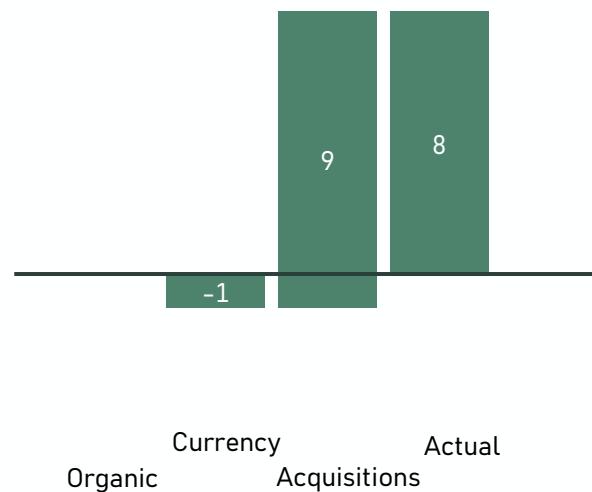
- ❖ EBITA increased by 8 percent to MSEK 125 (116)
- ❖ EBITA CAGR 26 percent
- ❖ EBITA margin totalled 9.5 percent (9.6)

# EIGHT PERCENTAGE REVENUE GROWTH DESPITE A CONTINUED SLUGGISH UNDERLYING MARKET

Revenue per quarter

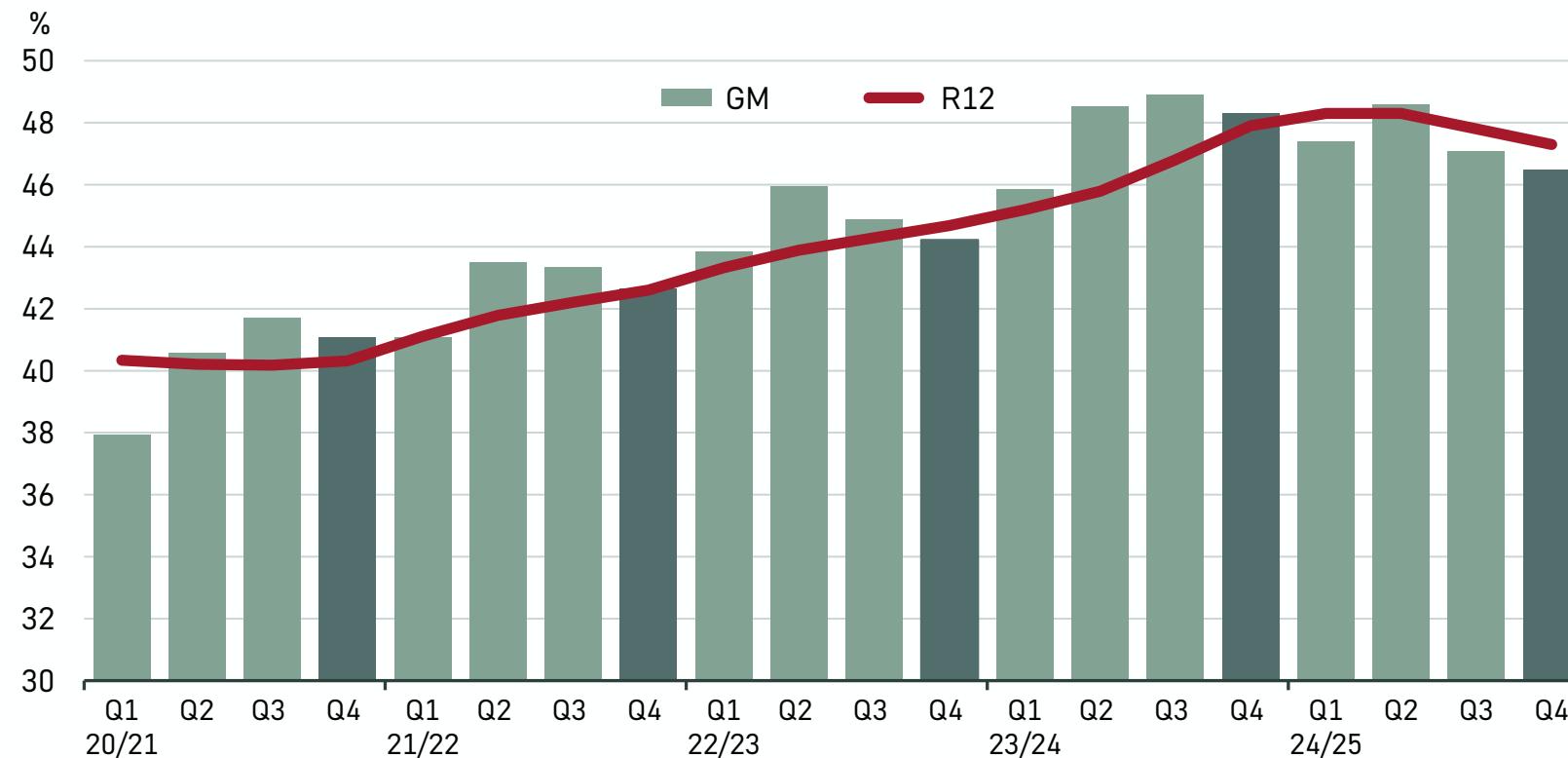


Quarterly Revenue, %

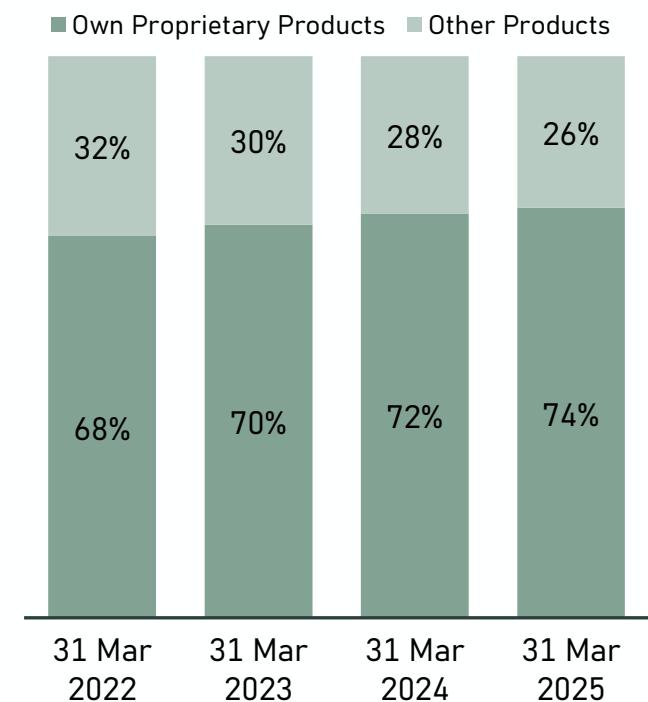


# OWN PRODUCTS SHARE CONTINUES TO INCREASE NEW CUSTOMER ONBOARDING DRIVES ONE-OFF GROSS MARGIN EFFECTS

**Gross margin per quarter**

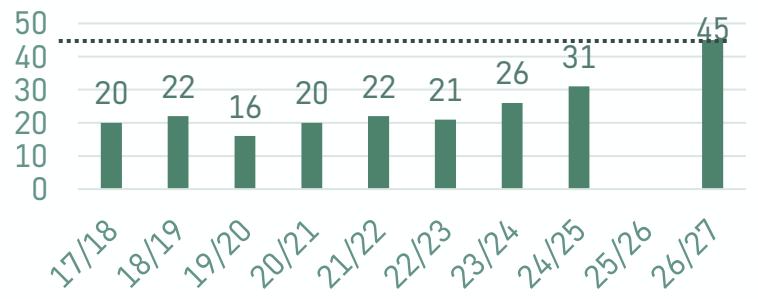


**Revenue per type of products**  
Rolling 12 months



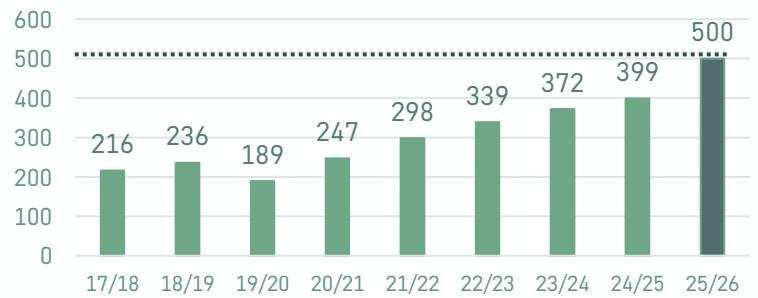
# GROUP TARGET OVERVIEW AND STATUS

P/WC



**45%**  
latest FY26/27

EBIT



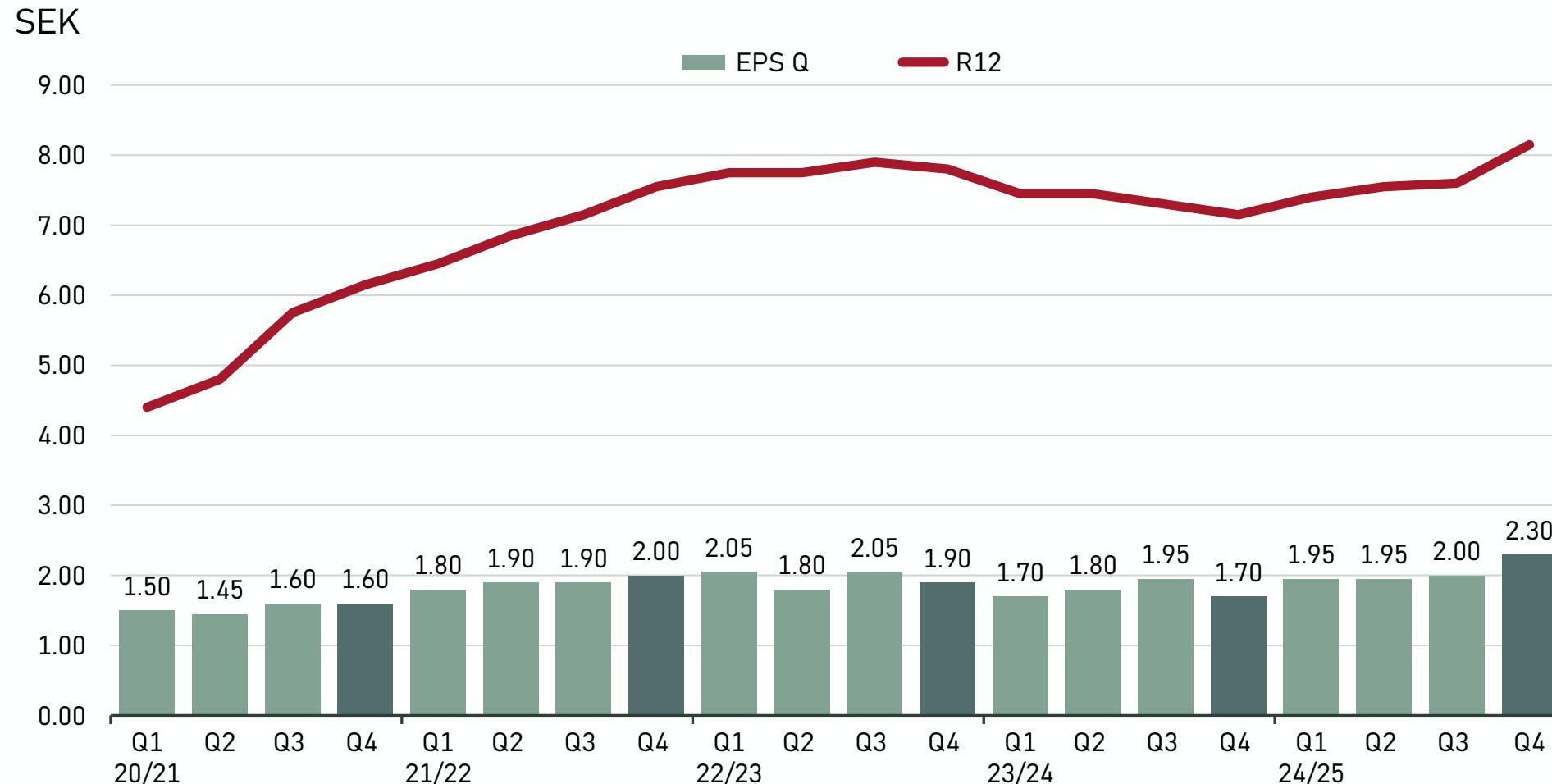
**500 MSEK**  
latest FY25/26

EBIT-  
margin

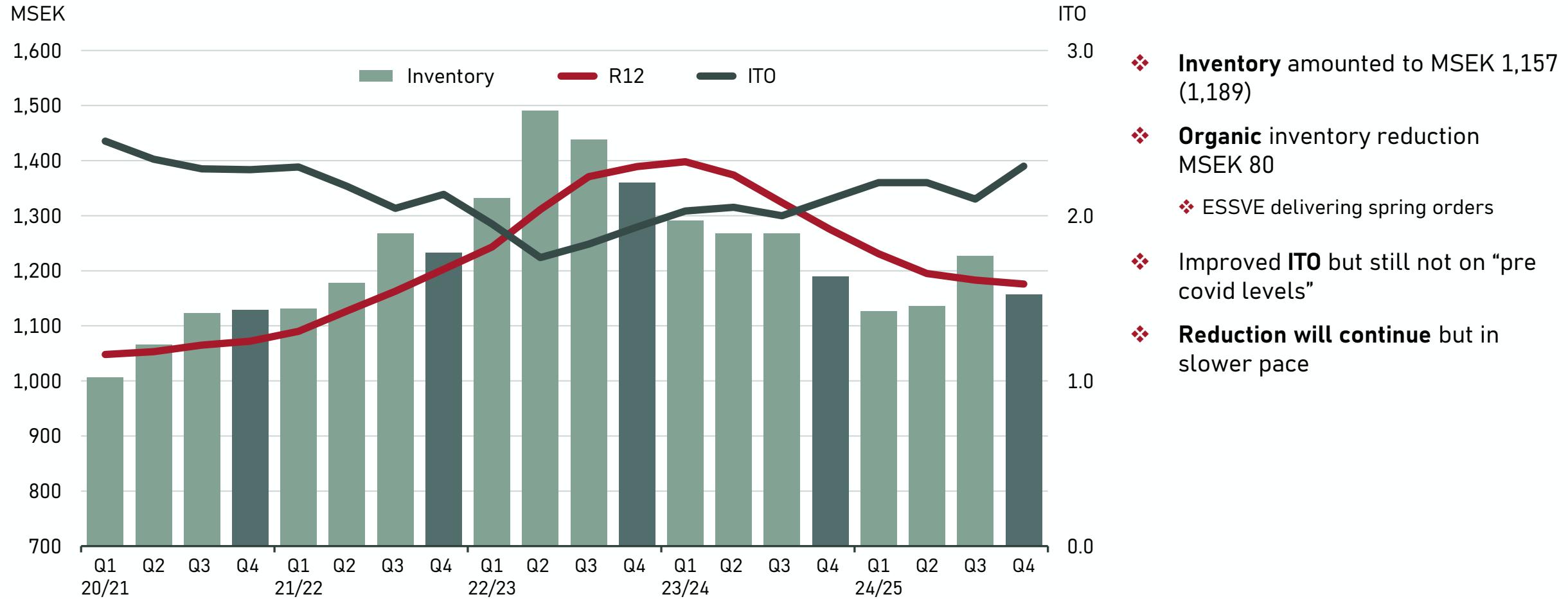


**>10%**  
latest FY25/26

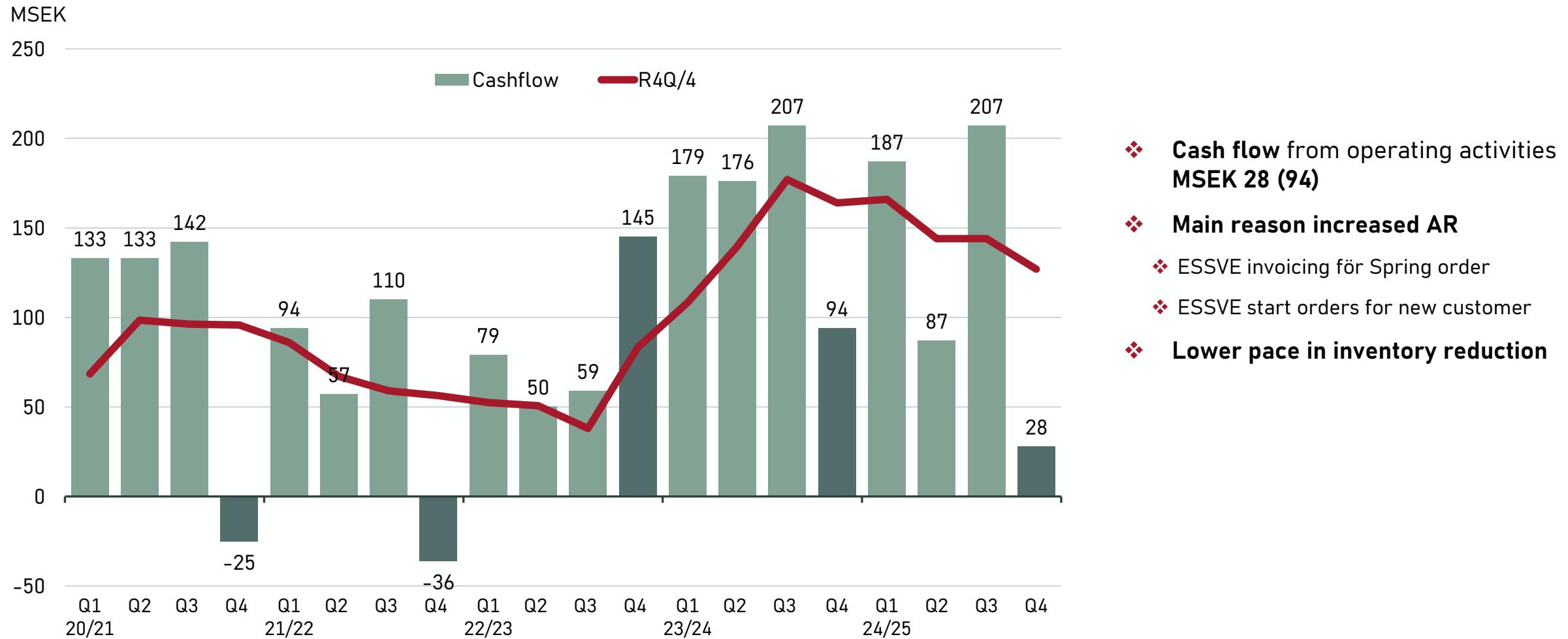
# EPS ALL TIME HIGH



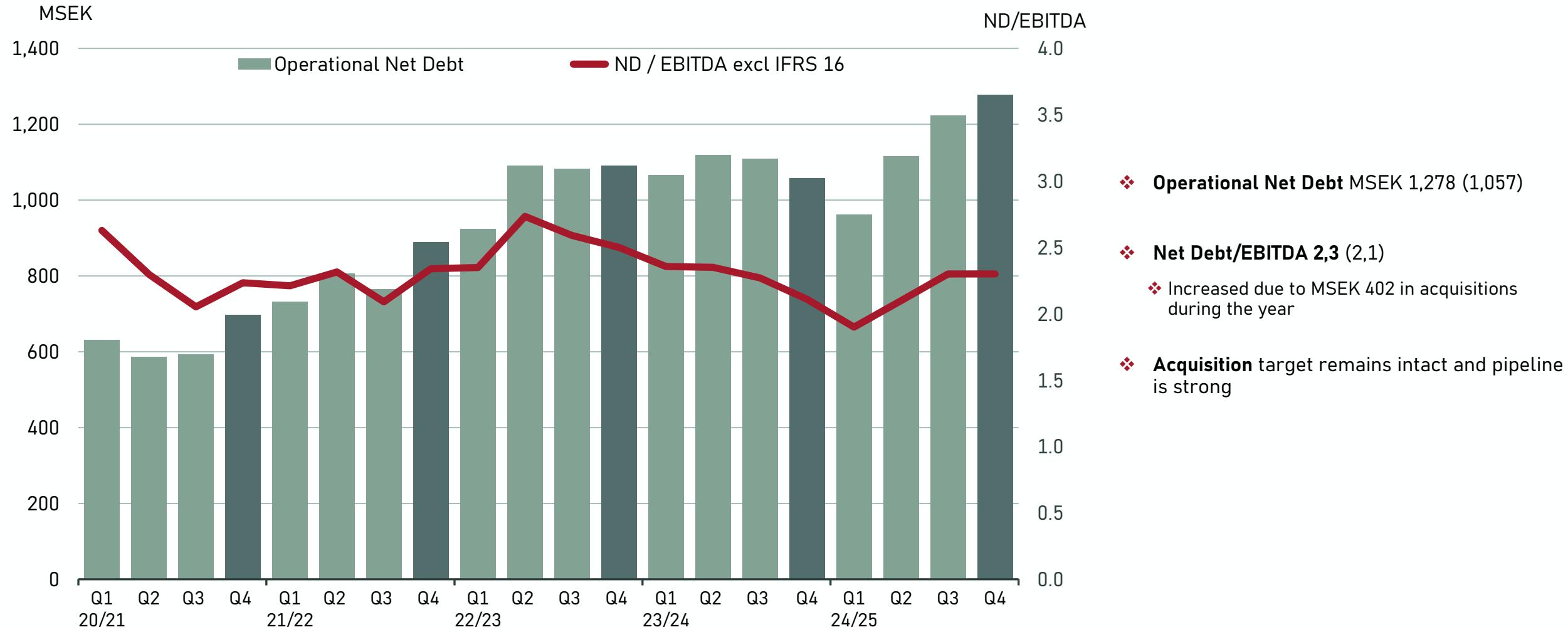
# INVENTORY LEVEL – YoY ORGANIC REDUCTION BY MSEK 80



# CASH FLOW FROM OPERATING ACTIVITIES – SEASONALLY LOWER



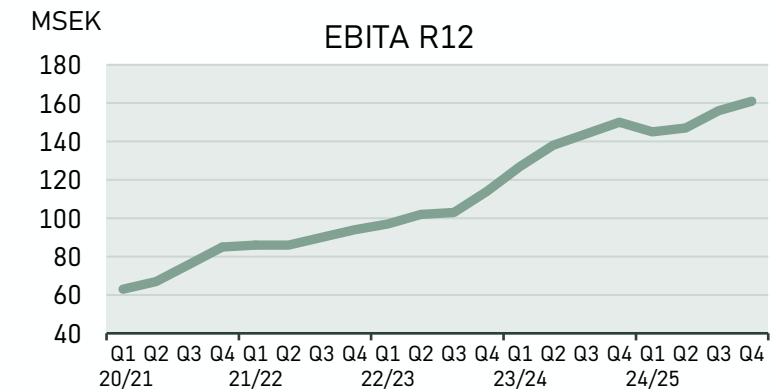
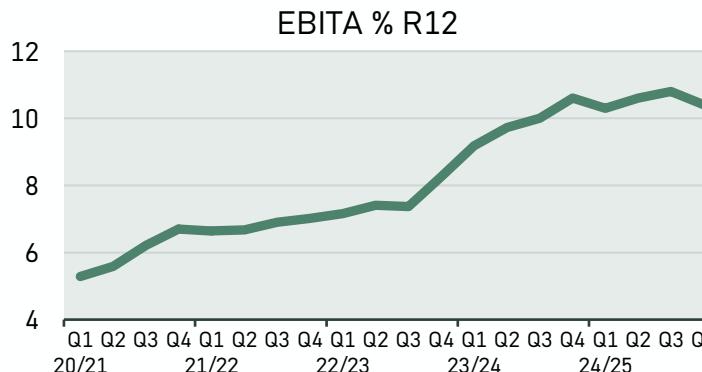
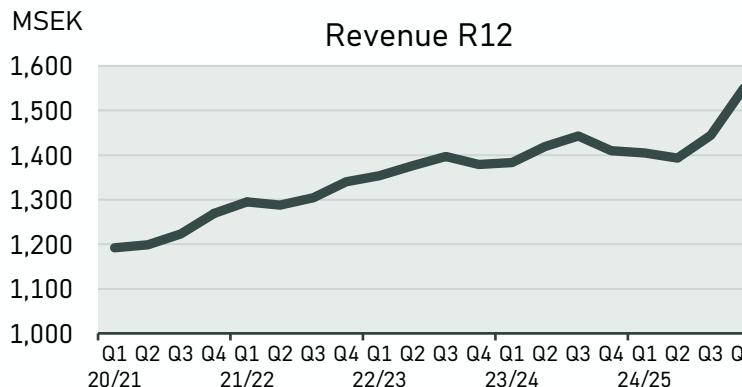
# ACQUISITIONS INCREASED NET DEBT



# CORE SOLUTIONS

Still facing a slow underlying market, acquisitions enabled profit growth

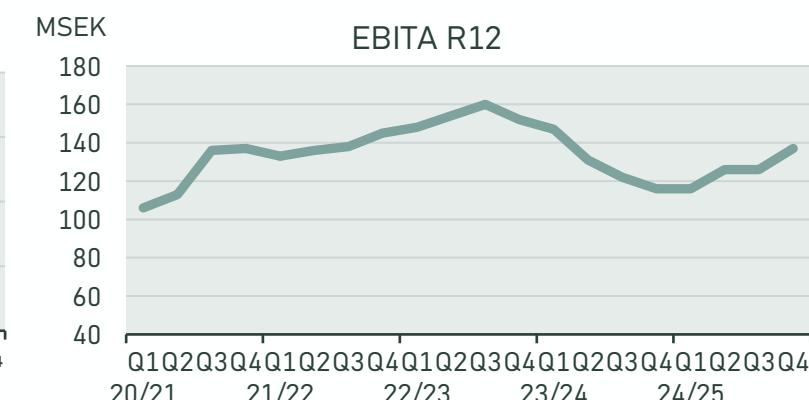
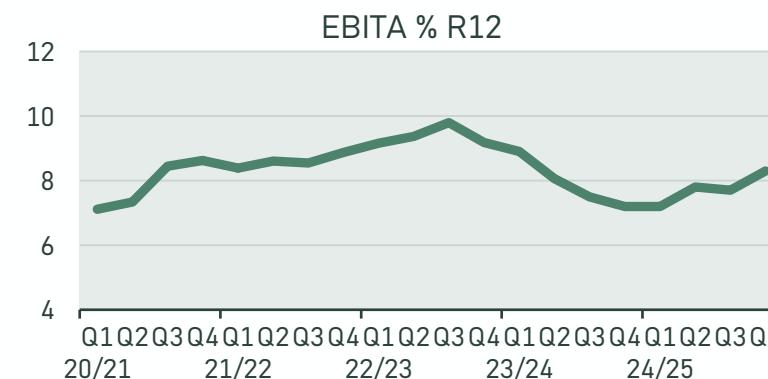
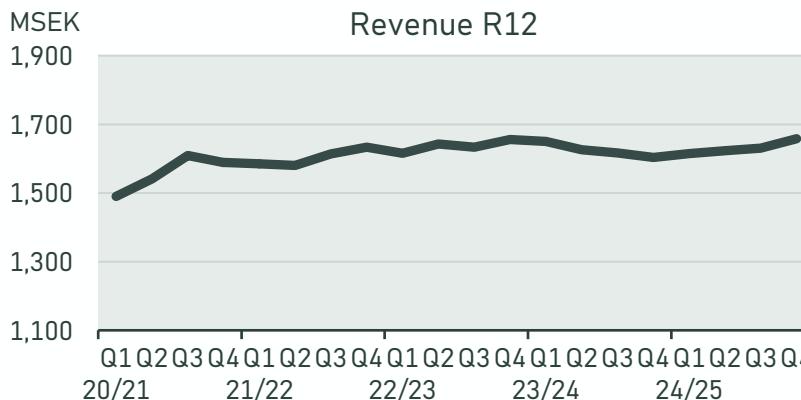
- ❖ **ESSVE** three large customer agreements with significant 'take-back' volumes'
- ❖ **Raintite** acquired April 16
- ❖ **Revenue increased 30 percent** to MSEK 455 (349)
- ❖ **EBITA increased by 11 percent** to MSEK 51 (46)
- ❖ **EBITA margin** 11.2 percent (13.2)



# SAFETY TECHNOLOGY

## Shaping a stronger future through structural change

- ❖ **Agreement March 27 to divest Skydda Sverige, Finland and Norge (Skydda Nordics) to Ahlsell**
  - ❖ Venue of MSEK 550, underlying EBITA of MSEK 45.
  - ❖ EV MSEK 300 & possible earn-out of MSEK 80.
  - ❖ Subject to approval of competition authorities in SWE, NOR, and FIN
  - ❖ Capital loss of MSEK -270, of which MSEK 470 pertains to impairment of goodwill in the division.
  - ❖ Estimated restructuring cost MSEK 70.
  - ❖ Skydda's operations outside Nordics (annual revenue MSEK 175) – not included in the transaction – important sales channel for B&B's personal protective equipment product companies
- ❖ **Acquired Ontec OY April 4**
- ❖ **Revenue increased by 7 percent to MSEK 439 (412)**
- ❖ **EBITA increased by 48 percent to MSEK 34 (23)**
- ❖ **EBITA margin increased to 7.7 percent (5.6)**
- ❖ **Taking steps to realign with our historical profit and margins**



**CRESTO GROUP**  
EXPECT MORE

**SIS GROUP**  
SAFETY & INDUSTRIAL SIGNAGE

**ateco**

**GUIDE**  
THE RIGHT GLOVES

**ARBESKO**  
Skomakare sedan 1839

**SKYDDA**  
PROTECTING PEOPLE

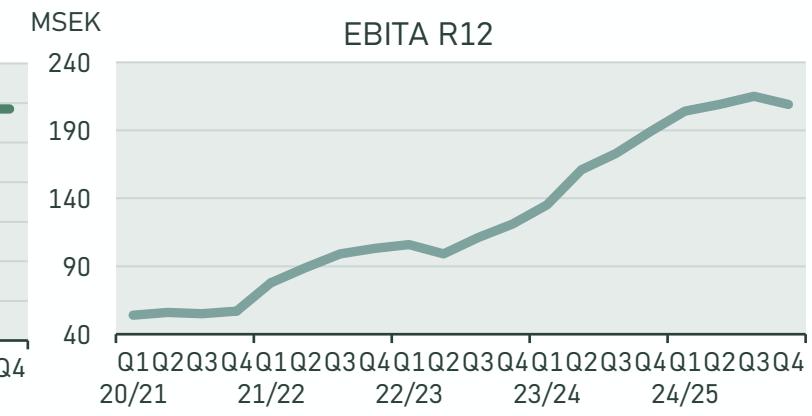
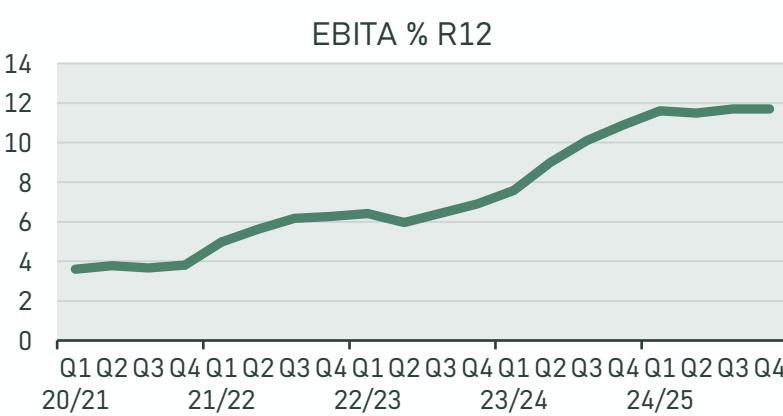
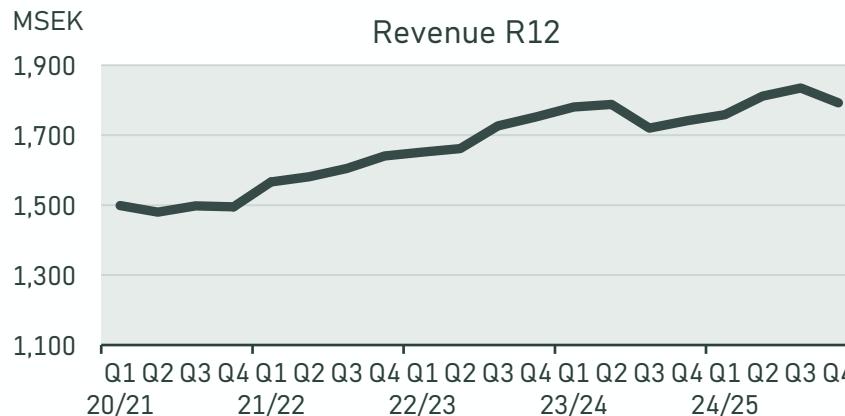
**ONTEC**

**ZEKLER**

# INDUSTRIAL EQUIPMENT

Companies supplying construction and industrial resellers saw weak demand, especially Luna, Teng Tools, and Polartherm

- ❖ Revenue totalled MSEK 417 (459)
- ❖ EBITA MSEK 45 (51) - lower sales & gross margin, partly offset by lower operational expenses
- ❖ EBITA margin 10.8 percent (11.1)



# THE WAY TO '500/ten/45'

## UNDERLYING MARKET

- ❖ **Market recovery** – expected earliest second half of this financial year.

## WHAT WE ALWAYS DO

- ❖ **Profit expansion over revenue growth**
- ❖ **B&B Focus Model** guides capital allocation company-by-company
- ❖ Group support – **B&B Tool Box**
- ❖ **Acquisition** of highly profitable B2B companies with leading positions in growing niche markets

## CURRENT GROUP THEMES

- ❖ **Stock** (ITO) back to 'pre-corona' levels
- ❖ **Tight Cost Control** (COS%)
- ❖ **Gross margin protection**
- ❖ **Ensure able to capitalize on an improved economic situation**

# Contact

## Investor Relations

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# Calendar



**16 July 2025**

Interim Report 1 April – 30 June 2025



**22 October 2025**

Interim Report 1 April – 30 September 2025



SHAPING GREAT COMPANIES SINCE 1906