

FINANCIAL REPORT

1 April – 30 June 2025

16 July 2025

Magnus Söderlind – CEO
Peter Schön – CFO



HIGHLIGHTS

First Quarter 2025/2026

Increased earnings, profitability & EPS

- ❖ Turnover increased 5 percent
- ❖ EBITA increased 9 percent – 22 consecutive quarter with improved profits
- ❖ EBITA margin 9.9 percent (9.5)
- ❖ EBIT and EBT increased 3 percent
- ❖ Profitability (P/WC) increased 5 percentage units to 32 percentage
- ❖ EPS R12 (adjusted) improved to SEK 8.30 (7.40) before dilution
- ❖ The competition authorities approved the divestment of the Skydda companies. Ahlsell has taken over as owner on July 1.



HIGHLIGHTS

First Quarter 2025/2026

Increased earnings, profitability & EPS

Market remains sluggish

- ❖ No signs of general pick up, either in the Construction nor Industry sectors in the Nordics

Diamonds are formed under pressure

- ❖ Company-by-Company by our (Focus) capital allocation model
- ❖ Four acquisitions, one after end of period, annual sales ~ MSEK 300

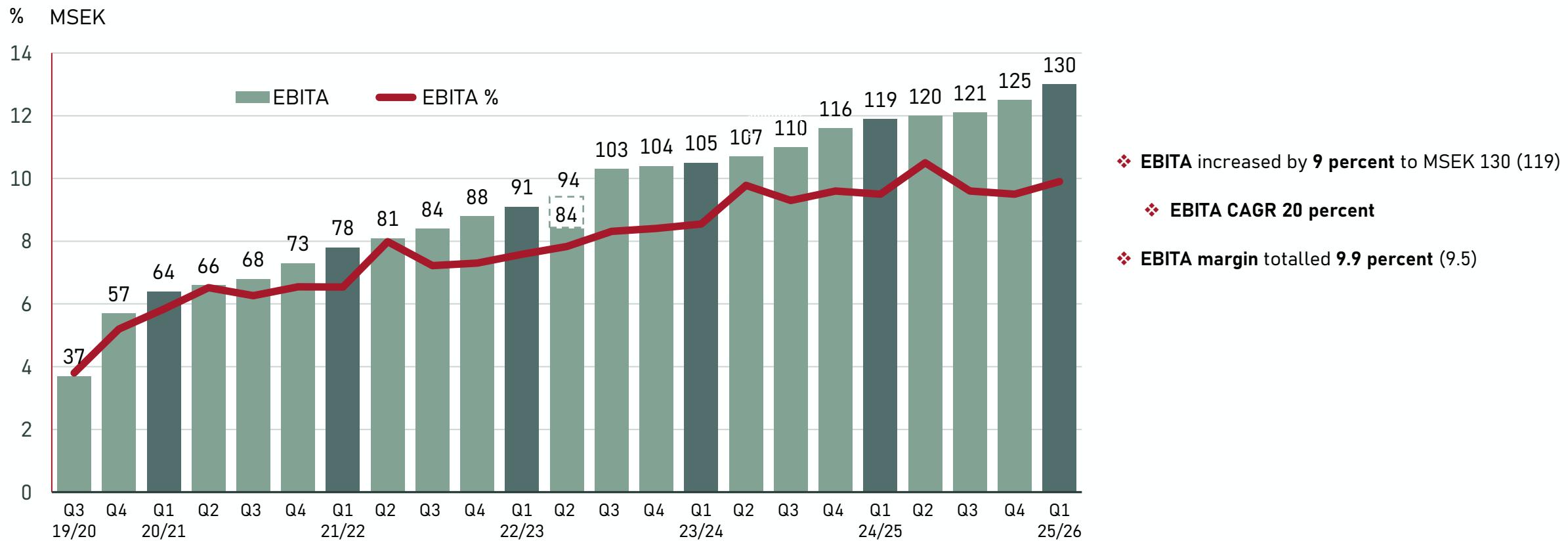


FOUR ACQUISITIONS FY2526- ON ACQUISITION TARGET OF MSEK 50-80

		Division	Annual Revenue MSEK	EBITA %	P/WC %
Q1	 Ontec	Safety Technology	45	>>15	>>45
	 Raintite	Core Solutions	90	>15	>>45
	 Mann & Co	 Industrial Equipment	30	~15	45
Q2	 H C Coils	Core Solutions	135	>15	>>45
		Total	300		

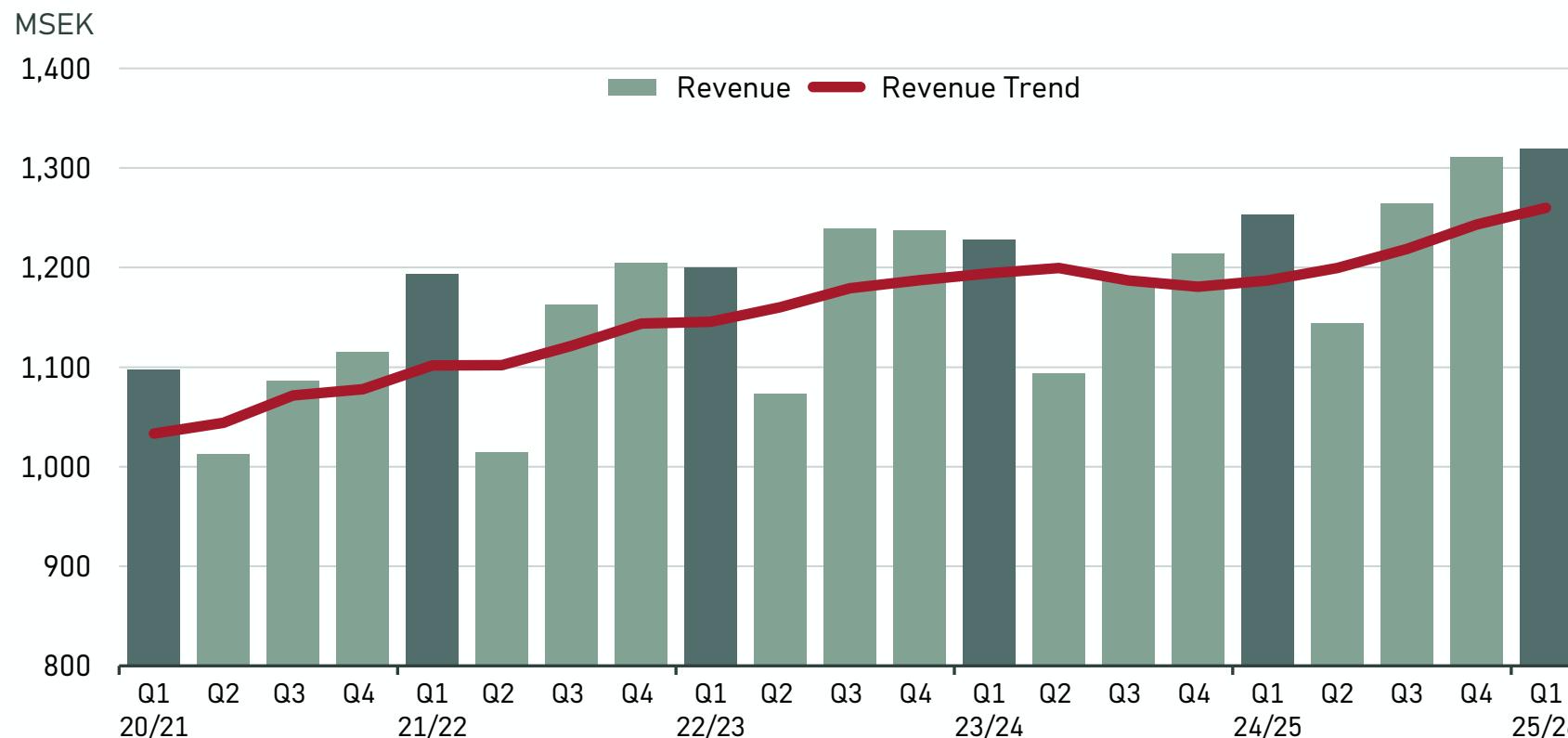
22 CONSEQUITIVE QUARTERS WITH INCREASED EBITA

EBITA per quarter

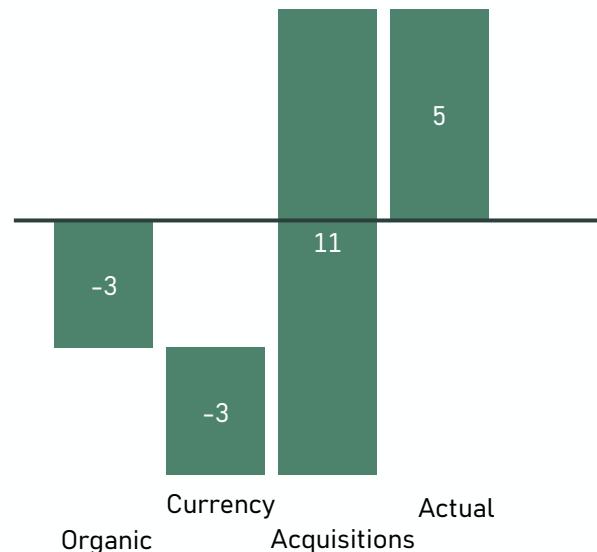


FIVE PERCENTAGE REVENUE GROWTH DESPITE A CONTINUED SLUGGISH UNDERLYING MARKET

Revenue per quarter



Quarterly Revenue, %



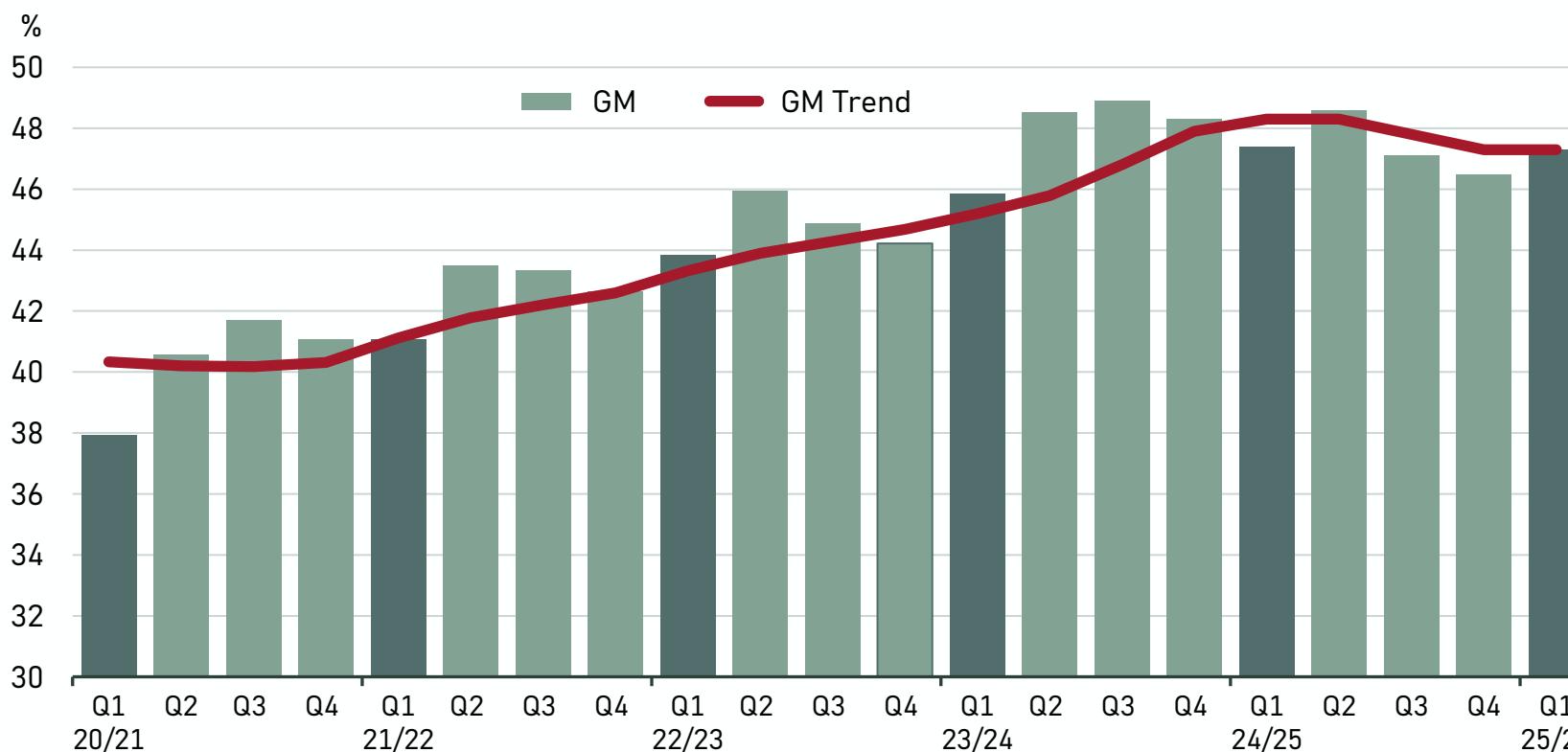
OWN PRODUCTS SHARE AT TARGET LEVEL

75%

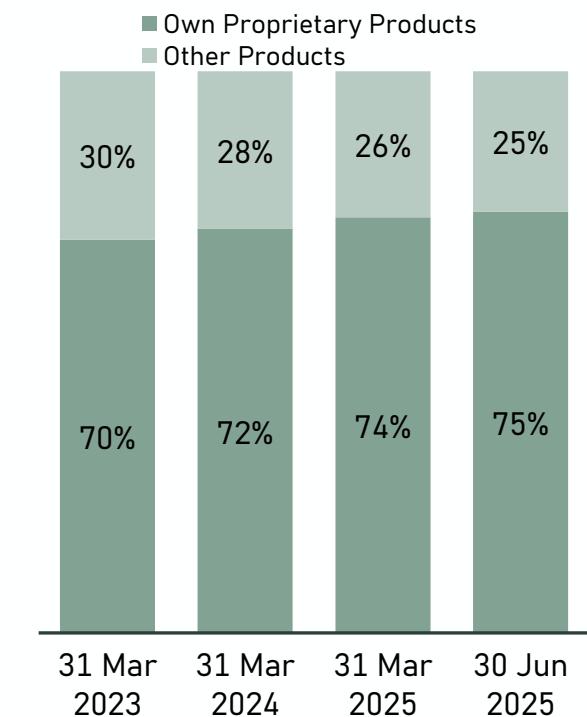
OWN PRODUCTS
latest FY2526

NEW CUSTOMER ONBOARDING DRIVES ONE-OFF GROSS MARGIN EFFECTS

Gross margin per quarter

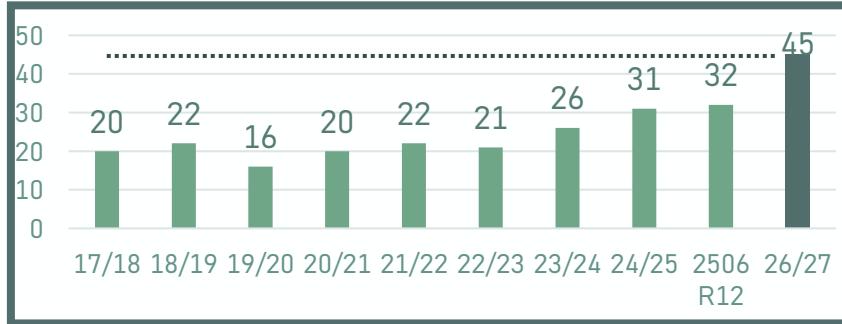


Revenue per type of products Rolling 12 months



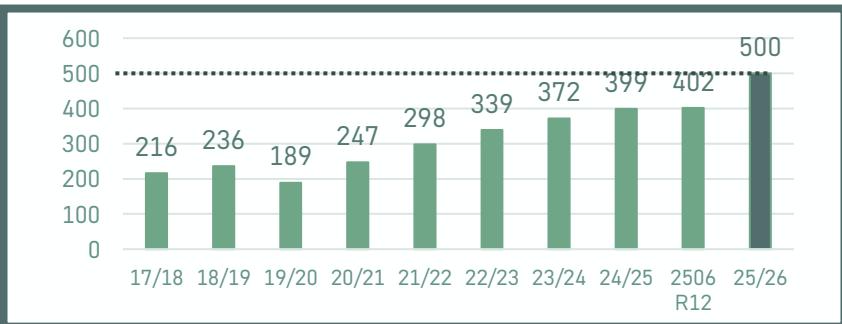
GROUP TARGET OVERVIEW AND STATUS

P/WC



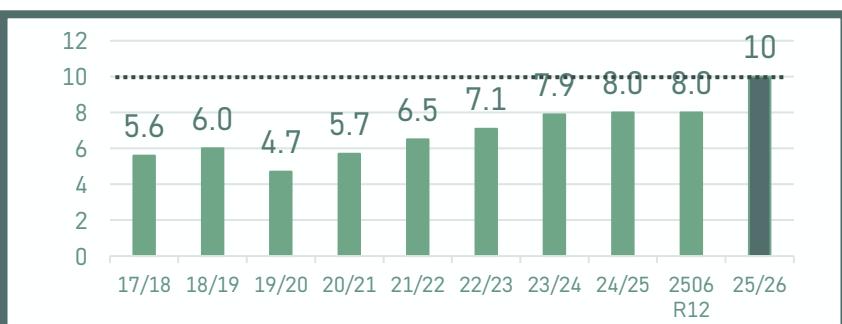
45%
latest FY2627

EBIT



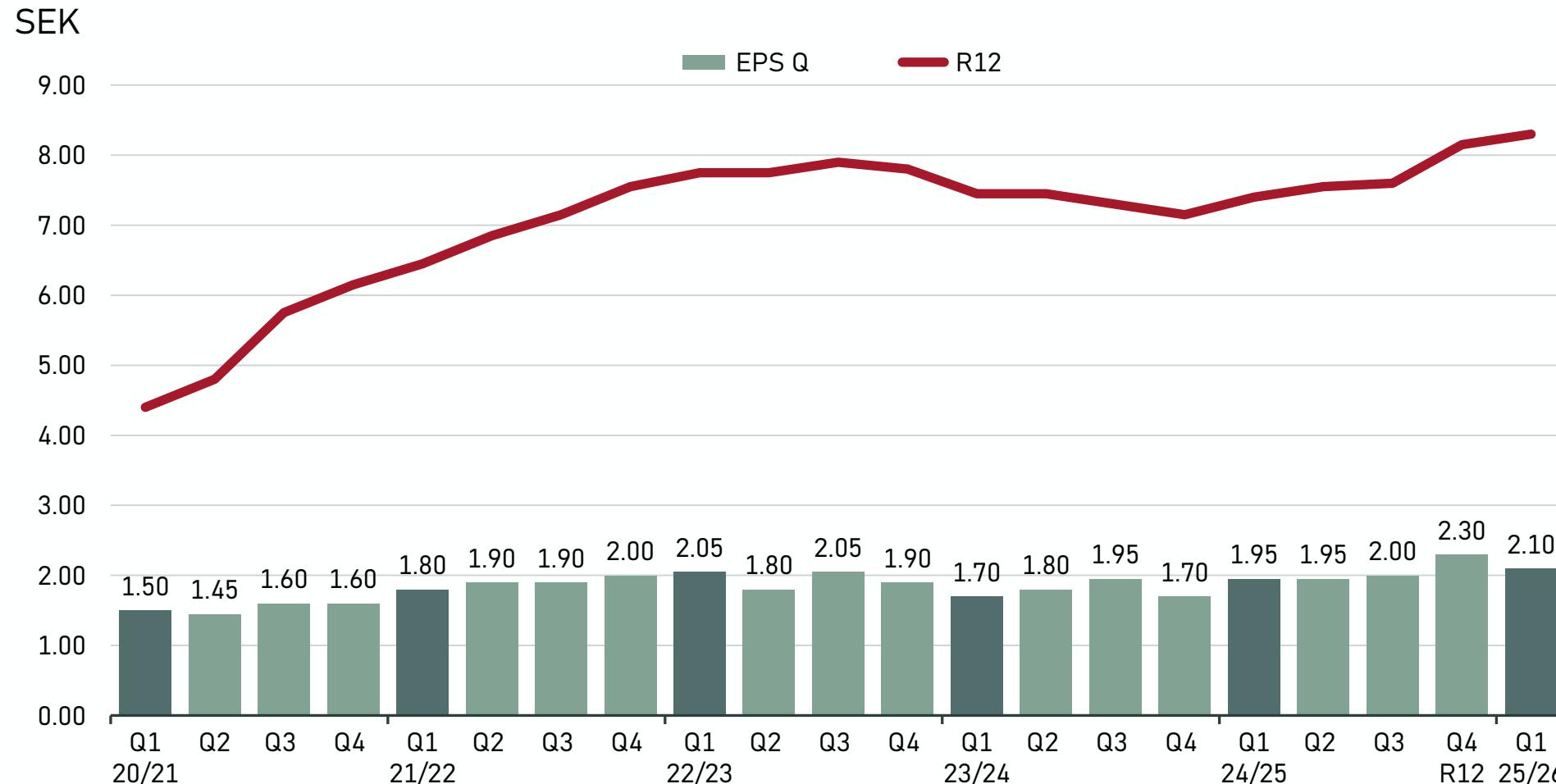
500 MSEK
latest FY2526

EBIT-
margin

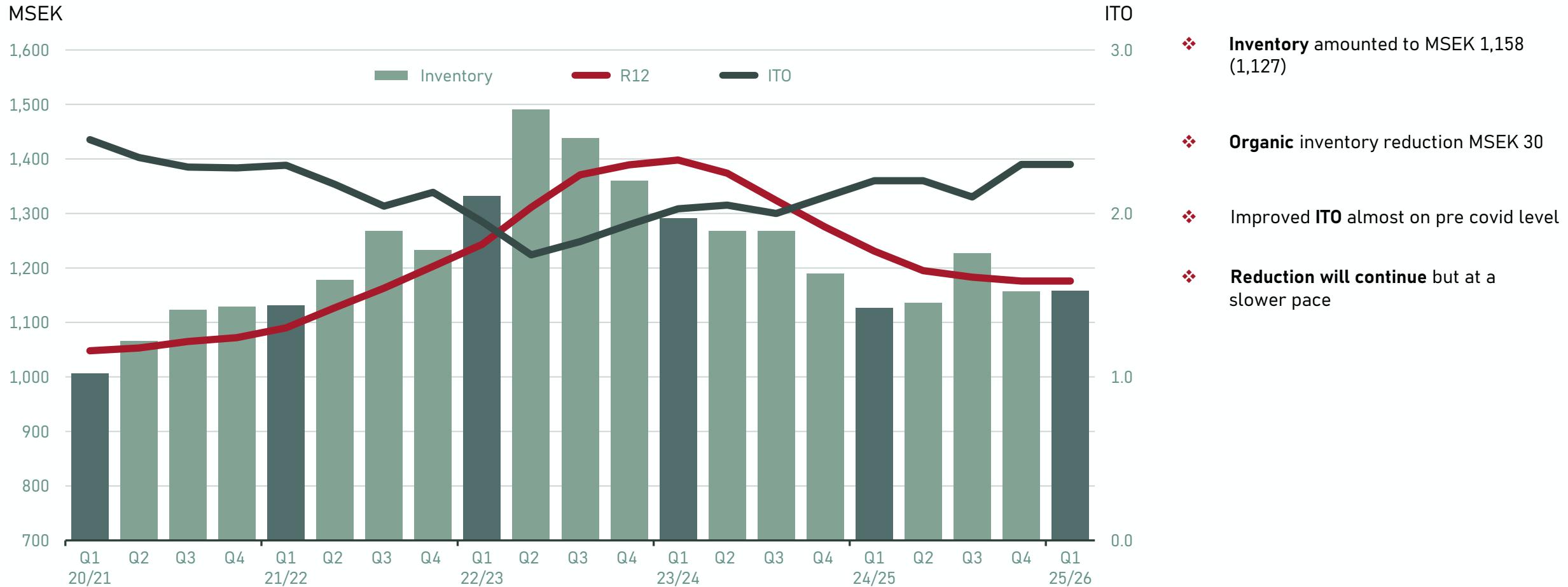


>10%
latest FY2526

EPS continues to improve

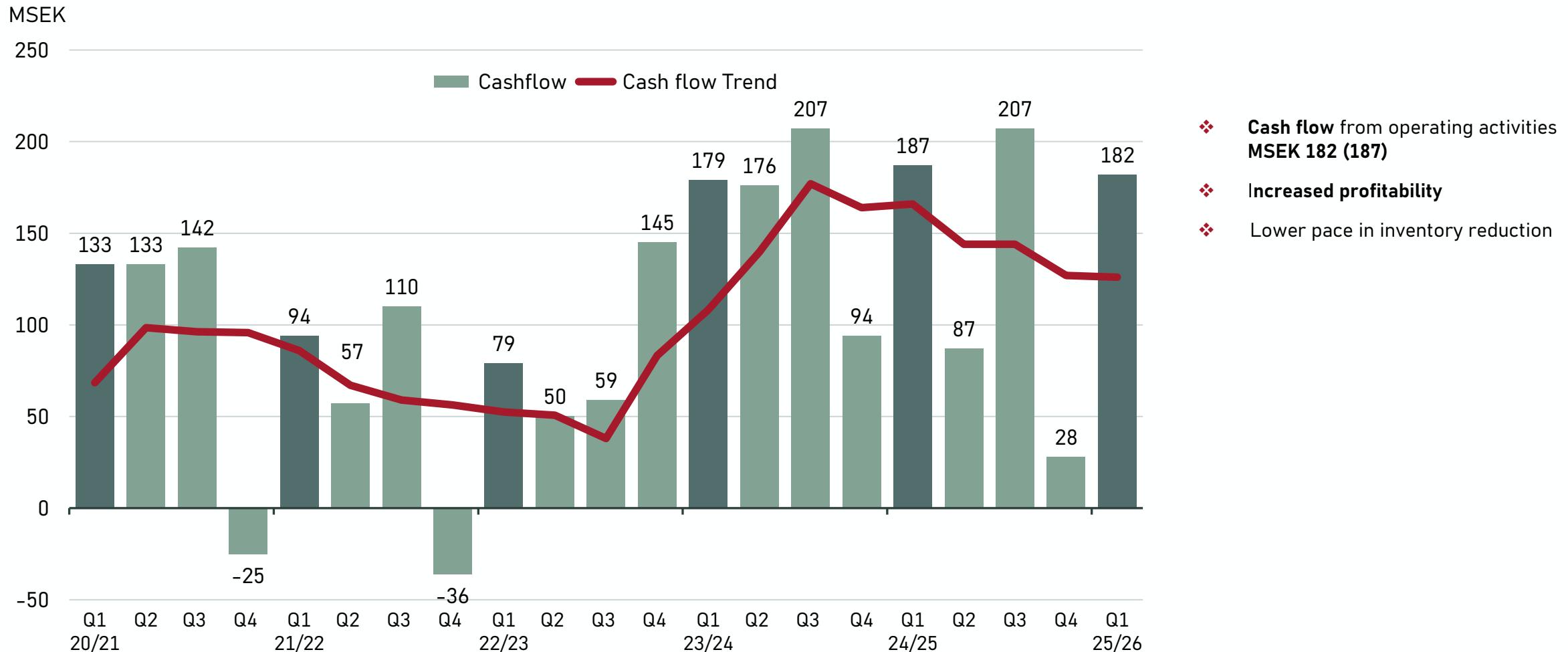


INVENTORY LEVEL – YoY ORGANIC REDUCTION BY MSEK 30

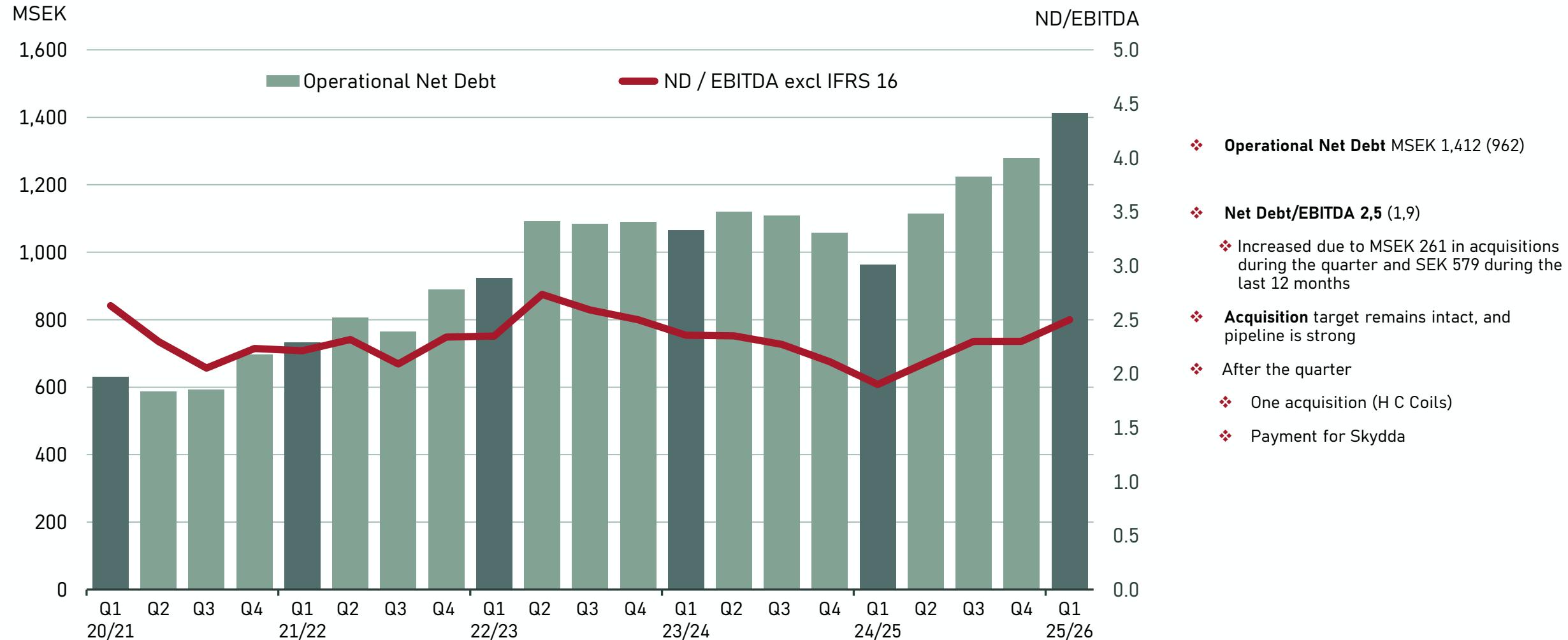


CASH FLOW FROM OPERATING ACTIVITIES – SEASONALLY STRONG

Cash flow per quarter



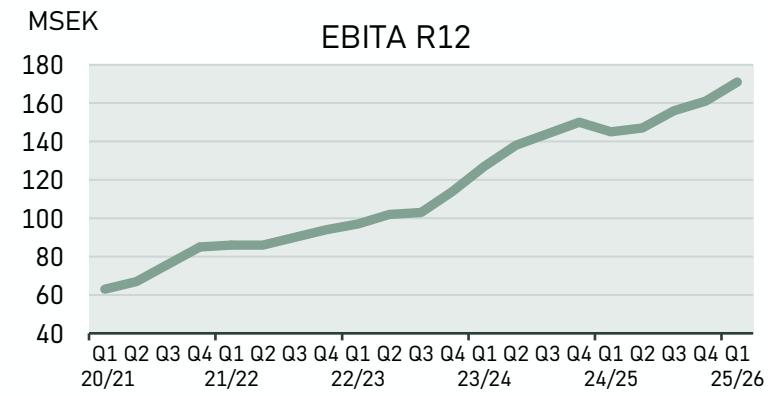
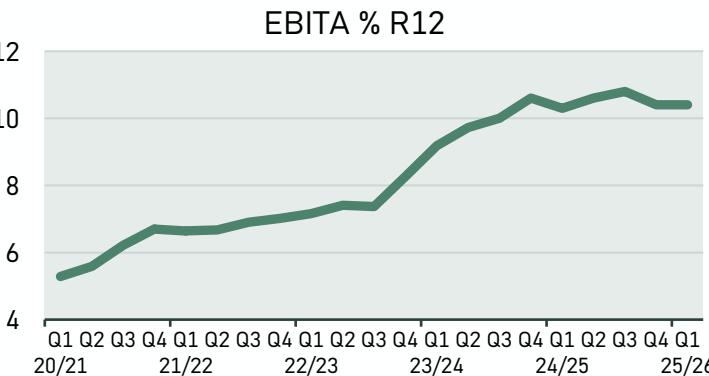
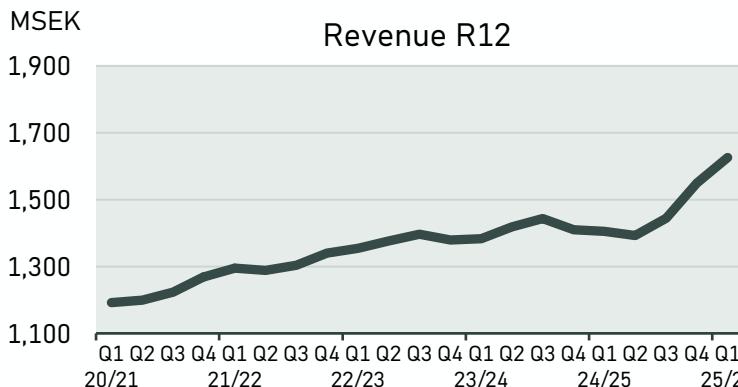
ACQUISITIONS INCREASED NET DEBT



CORE SOLUTIONS

Demand from the Nordic construction sector remained stable but at a low level

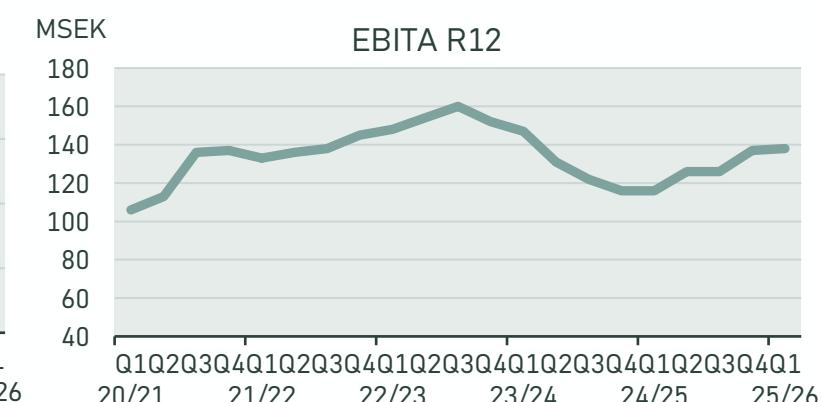
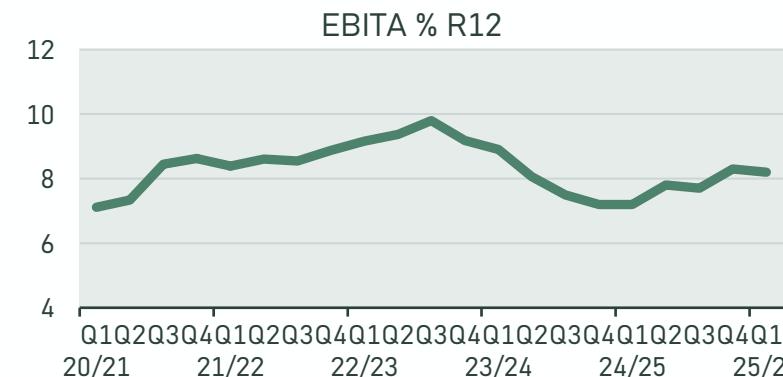
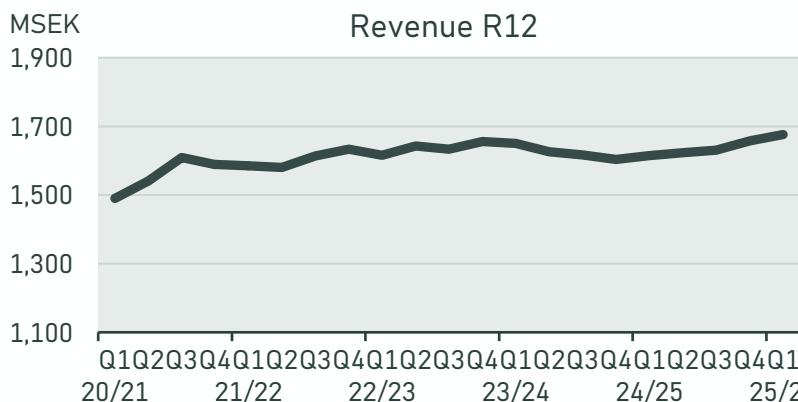
- ❖ **ESSVE** three new, large customer agreements with 'take-back' volumes' effected margins
- ❖ **Raintite acquired April 16**
- ❖ **Revenue increased 20 percent** to MSEK 464 (388)
- ❖ **EBITA increased by 22 percent** to MSEK 55 (45)
- ❖ **EBITA margin increased to 11.9 percent** (11.6)



SAFETY TECHNOLOGY

Several division's companies experienced increased demand, while overall demand remained relatively weak

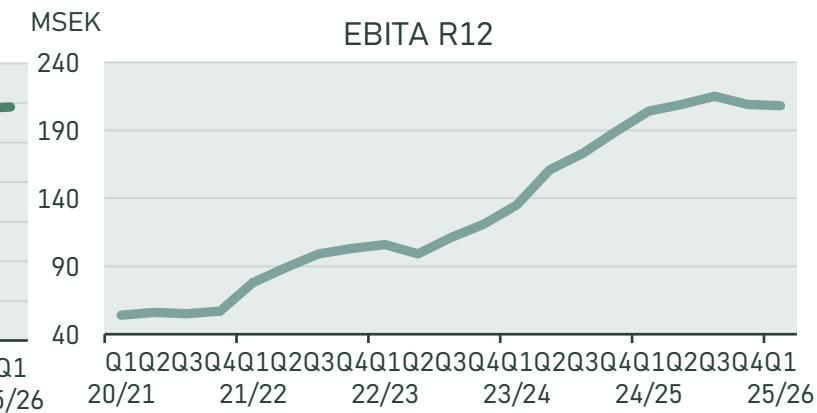
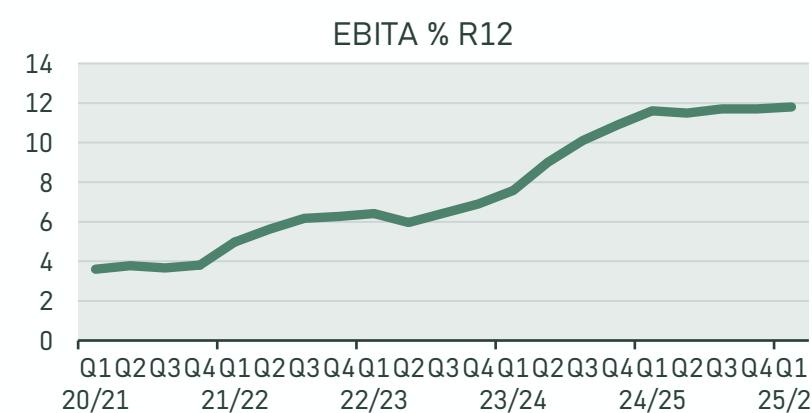
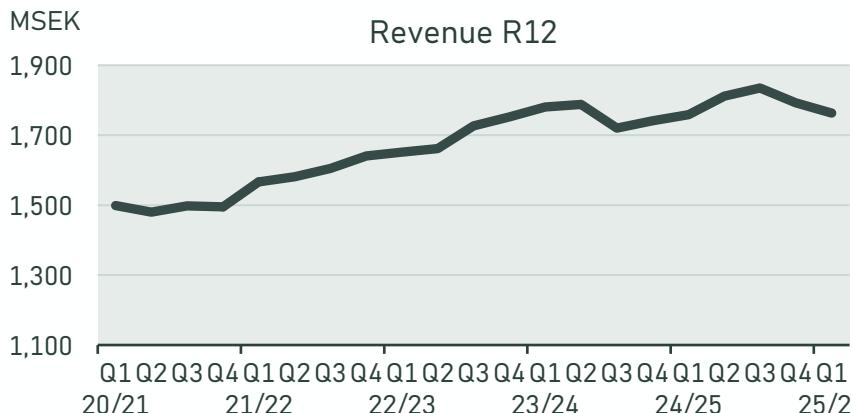
- ❖ July 1, divestment of Skydda's Nordic operations to Ahlsell was completed.
 - ❖ Opportunities increased volumes on our personal protective equipment companies
 - ❖ Operations outside the Nordics not affected by the transaction -important channel our PPE companies
 - ❖ Divested business corresponds annual earnings MSEK 45 million
 - ❖ EV of 300 MSEK, earn out potential of max 80 MSEK
 - ❖ Goodwill write down MSEK 270 Q4 2024/25.
 - ❖ Restructuring cost MSEK ~70
- ❖ Acquired Ontec April 4
- ❖ Revenue increased by 4 percent to MSEK 434 (416)
- ❖ EBITA increased by 3 percent to MSEK 35 (34)
- ❖ EBITA margin amounted to 8.1 percent (8.2)



INDUSTRIAL EQUIPMENT

Demand varied depending companies' end markets. In total, a slightly weaker demand main explanation for lower results.

- ❖ Demand varied depending companies' end markets
 - ❖ Luna & Teng Tools, selling to retailers, experienced continued weak demand.
 - ❖ Polartherm (mobile heaters) also experienced continued low demand
 - ❖ Strong demand in newly acquired UK companies (ATE, Orbital)
- ❖ Acquired Mann & Co May 15
- ❖ Revenue totalled MSEK 427 (457)
- ❖ EBITA MSEK 45 (46) - lower sales & gross margin, partly offset by lower operational expenses
- ❖ EBITA margin increased to 10.5 percent (10.1)



THE WAY TO '500/ten/45'

The Skydda divestment corresponds to annual earnings of MSEK 45. In combination with a challenging economic environment, it's challenging to reach this year's targets of 500/10

UNDERLYING MARKET

- ❖ **Market recovery** – hopefully year end

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

Peter Schön

 +46 70 339 89 99

 ir@bb.se

Calendar



28 August 2025

Annual General Meeting



22 October 2025

Interim Report 1 April – 30 September 2025



SHAPING GREAT COMPANIES SINCE 1906