

KB COMPONENTS YEAR END REPORT

1 January - 31 December 2024

Year end Report

1 January - 31 December 2024

Fourth quarter 2024

- Net sales increased to SEK 818 million (627).
- EBITDA, before depreciation, amounted to SEK 65 million (42).
- Adjusted EBITDA amounted to SEK 94 (102) million.
- EBIT, operating profit, amounted to SEK 22 million (4).
- Adjusted EBIT, operating profit amounted to SEK 51 million (64).
- Profit after tax amounted to SEK 0.3 (-10) million.
- Adjusted profit after tax amounted to SEK 29 million.
- Earnings per share amounted to SEK -0.01 (-0.18).
- Cash flow from operating activities decreased to SEK 55 million (129).
- KB Components was listed on Nasdaq First North Premier Growth Market on December 11, 2024.
- On December 20, KB Components acquired 100% of the shares in Plastone Finland with its subsidiary in Estonia. Plastone Group had total sales of approximately SEK 328 million in the 2024 financial year.

Full Year January - December 2024

- Net sales increased to SEK 2,721 million (2,333).
- EBITDA, before depreciation, amounted to SEK 359 million (333).
- Adjusted EBITDA amounted to SEK 409 million (386).
- EBIT, operating profit, amounted to SEK 199 million (197).
- Adjusted EBIT, operating profit amounted to SEK 249 million (249).
- Profit after tax amounted to SEK 108 million (118).
- Adjusted profit after tax amounted to SEK 158 million (170).
- Earnings per share amounted to SEK 1.77 (1.92).
- Cash flow from operating activities decreased to SEK 157 million (263).
- The Board of Directors proposes to the Annual General Meeting to pay a dividend of SEK 1.50 per share to the shareholders for the financial year 2024.

* The reconciliation table for adjusted key ratios is presented on page 30

Q4 2024	NET SALES	ADJUSTED EBITDA RESULT	ADJUSTED EBITDA MARGIN
	818 MSEK	94 MSEK	11,5 %

The Group in brief

FINANCIAL OVERVIEW	QUARTER		FULL YEAR	
	2024 Oct-Dec	2023 Oct-Dec	2024 Jan-Dec	2023 Jan-Dec
Net sales, MSEK	818	627	2 721	2 333
EBITDA, MSEK	65	42	359	333
EBITDA %	8,0%	6,8%	13,2%	14,3%
Adjusted EBITDA	94	102	409	386
Adjusted EBITDA %	11,5%	16,2%	15,0%	16,5%
EBIT, operating profit, MSEK	22	4	199	197
EBIT, operating profit %	2,7%	0,7%	7,3%	8,4%
Adjusted EBIT, operating profit, MSEK	51	64	249	249
Adjusted EBIT, operating profit %	6,2%	10,2%	9,1%	10,7%
Profit after tax, MSEK	0,3	-10,1	107,9	117,5
Earnings per share, SEK	-0,01	-0,18	1,77	1,92

* Reconciliation tables and definitions for key performance indicators are presented on page 30

CEO'S WORDS

Strong growth, good earnings and new acquisitions!

The good development with strong growth, good earnings and continued acquisition activities characterized KB Components' operations in 2024.

We have worked with all the components that drive strategy and progress for the Group, namely organic growth in new business with our largest customer Rivian, relocation of production from Toronto to mainly Mexico, and acquisitions of new companies in Finland and Estonia. Here we work on the basis of the model that "it is easier to acquire entire companies with their customer base" than to organically win new customers. With the acquisition of Plastone Group, we have, among other things, gained access to new, strong customer relationships with ABB, Legrand and GE Healthcare.

Profitability has kept up well and if we adjust for non-recurring costs in connection with the initial public offering (IPO), relocation of operations in Toronto and certain provisions for contingent liabilities in connection with two disputes, the Group delivers profits and return on capital on a par with 2023 and in line with our ambitions.

The market for KB Components' customers has been divided geographically during the year, where we have seen good demand in North America with mainly customers in the automotive sector, while demand in Europe, where many of the customers are in general industry and much in construction, has been weaker. In China, we continued to grow organically with good profitability, something we see will continue in the coming years. To this must be added the acquisition of JBJ Technology in India, which was completed after the end of the financial year (8 January 2025) and which will contribute to strong growth in Asia for many years to come. JBJ Technology was acquired from the widow of the founder of the Motherson Group's brother who was the one who started and developed JBJ. Motherson Group is one of several Indian

business groups that are now growing rapidly on the international playing field.

This year's growth of just over 15% is good and above our long-term ambition of growing by at least 10% over a business cycle. Thanks to completed acquisitions at the end of 2024 (Plastone) and at the beginning of 2025 (JBJ), we are confident that growth for 2025 will at least be in size as it was in 2024. The profitability of acquired operations is weaker than the average for the group and in terms of margins, we will therefore have some dilution before we gradually manage to work up the profits in acquired units.

The major structural projects implemented and managed during the year can be summarised as follows:

- ◆ Moving KB Components Toronto to mainly our factory in Irapuato, Mexico but also a smaller part to Windsor, Canada. This relocation project has burdened the Group with one-off costs in the amount of SEK 33 million, which we will be able to recoup within 1-2 years.
- ◆ Acquisition of Plastone Group (December) with three production units, one in the northern parts of Helsinki, Finland and two in Estonia (Tallinn and Haapsalu). We will thus be added a modern medical unit in Finland and two efficient operations in Estonia with a focus on customer groups we have not had before.
- ◆ Organizational division of the Group into three regions, North America, Europe and Asia. Each region is led by a regional manager who is supported by functional managers within the global management team in the work of implementing synergies of various kinds and in the work of supporting process technology in order to always be at the forefront in terms of automation and quality.

With the above structural changes plus the acquisition in New Delhi, India, the Group's capacity structure has changed (increased) and it looks approximately as follows:

(MSEK)	Exploitation (2024)	Utilization (2025 plan)	Capacity
Örkelljunga	500	500	700
Kaunas (Lithuania)	180	180	250
Toronto (Canada)	150	0	0
Gislaved	140	160	200
Puebla + Irapuato (Mex)	400	450	500
Zilina (Slovakia)	140	150	300
Wuxi (China)	70	100	200
Windsor (Can, 3 factories)	900	900	1000
Dallas (USA)	220	250	300
Helsingfors (Finland)	0	60	100
Tallinn, Hapsal (Estonia)	0	300	300
Dehli (India)	0	150	150
Total	2 700	3 200	4 000

KB is facing 2025 in a very favorable situation where we have acquired companies with existing customers that we can “cross-fertilize” against our current structure and thus offer opportunities that previously did not exist. We have a number of possible synergies to realize and this, together with the organization’s habit of “embracing” acquired units in a good and appropriate way, guarantees very good development also in the future!

Comments on Q4-2024

The Group had sales of SEK 818 million for the quarter, which is 30% more than in the corresponding period of 2023. 18% of net sales (SEK 145 million) are related to tool projects with a lower margin, compared to 16% (SEK 98 million) in the corresponding period of 2023.

Adjusted EBITDA landed at SEK 94 million (11.8%) compared to SEK 102 million (16.3%) in the corresponding period of 2023. The calendar effect in the second half of December had a negative impact on operations as the factories were largely at a standstill in connection with the Christmas and New Year holidays.

The North America region continued to grow strongly and accounted for almost 2/3 of the Group’s net sales in the quarter. We see continued strong development in this region where the mix of customers is good and we expect this trend to continue in the coming years.

Region Europe is suffering from weaker economic development in the trade (consumer goods) and construction segments, where we have some customers in our factories in Eastern Europe. With the acquisition of Plastone in Finland and Estonia, we now have the opportunity to cross-fertilize existing customer bases while looking at opportunities for cost synergies and possible structural measures.

Region Asia (China plus India from Q1-2025) looks good and we expect good organic growth in this business in the coming years. The factory in China, which was started as a “green field” project in 2015, has gradually built up a stronger and larger customer base in a new, modern machine park that we continuously replenish with new machines as we win new business. The acquisition of JBJ Technology, which has a rolling turnover of SEK 130 million, gives us a platform for growth in a rapidly growing region while gaining access to new customers such as Autoliv and Ensto to offer our services in other regions as well.

On a rolling 12-month basis, including the most recent acquisitions, the Group now has a turnover of SEK 3,200 million. The acquired companies do not have the profitability that the Group has on average (which also allowed acquisition price payments in principle without goodwill), but we will work this up gradually. Historically, it has taken about 18 months from the time of acquisition until we have managed this.

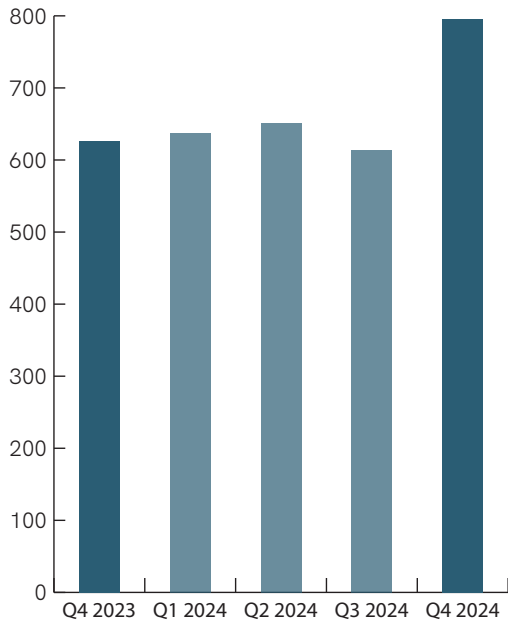
Stefan Andersson
CEO, KB Components

KB Components
VALUE THROUGH INNOVATION

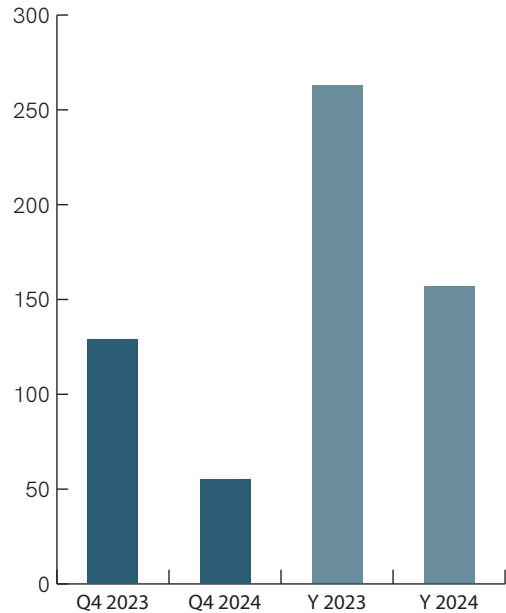


Fourth Quarter 2024

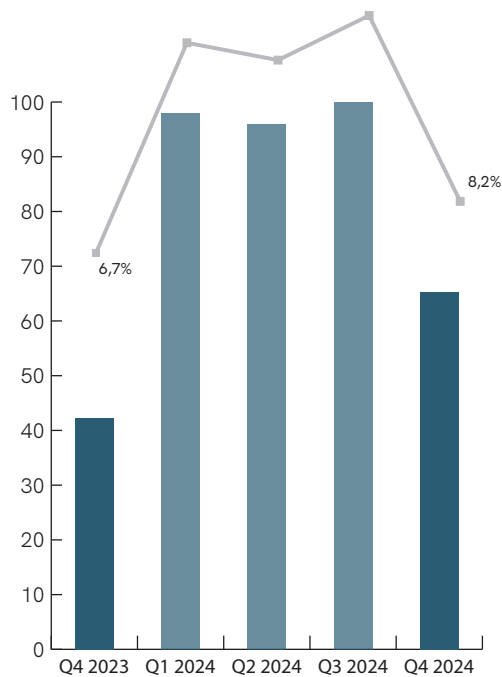
Net sales, MSEK



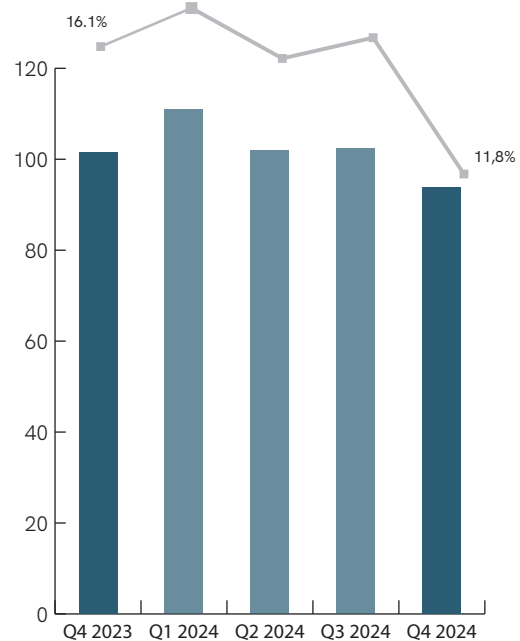
Cash flow from the operating activities, MSEK



EBITDA, MSEK
EBITDA margin, %



Adjusted EBITDA, MSEK
Adjusted EBITDA margin, %



Financial performance

Net sales and profit

Forth quarter October 2024 - December 2024

Net sales

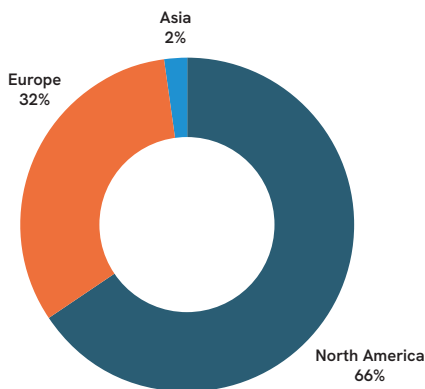
During the fourth quarter, net sales for the Group amounted to SEK 818 million (627), which is an increase of 30 percent compared with the corresponding quarter last year. Organically, sales increased by 12 percent.

Full Year January 2024 - December 2024

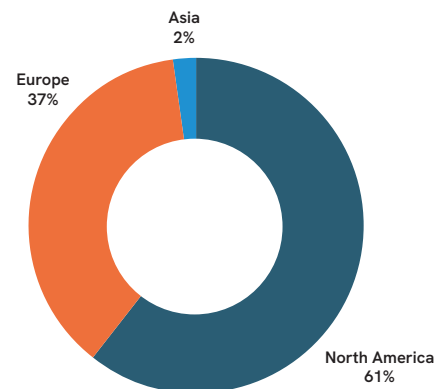
Net sales

For the full year 2024, net sales for the Group amounted to SEK 2,721 (2,333), which is an increase of 17 percent compared to the corresponding period last year. Organically, net sales increased by 4 percent.

Fourth quarter
Share of the operating
segment of net sales



Full year
Share of operating
segment of net sales



Forth quarter October 2024 - December 2024

EBITDA for North America decreased to SEK 42 million (53), Europe increased to SEK 16 million (-14) and Asia increased to SEK 7 million (3).

Overall, the Group's EBITDA increased to SEK 65 million (42).

The EBITDA margin for North America decreased to 8 percent (15), Europe increased to 6 percent (-6) and Asia increased to 45 percent (17).

Overall, the Group's EBITDA increased by 1 percent.

Adjusted EBITDA for North America increased to SEK 64 million (54), Europe decreased to SEK 23 million (44).

No adjustments have been made for Asia.

Overall, the Group's adjusted EBITDA decreased to SEK 94 million (102).

The adjusted EBITDA margin for North America is at the same level as last year, 15 percent (15), Europe decreased to 9 % (18).

In Asia, no adjustments have been made.

Overall, the Group's adjusted EBITDA margin decreased by 5 percentage points.

EBIT, operating profit for North America decreased to SEK 20 million (35), Europe increased to SEK -2 million (-32) and Asia increased to SEK 4 million (1).

Overall, the Group's EBIT and operating profit increased to SEK 22 million (4).

EBIT, the operating margin for North America decreased to 4 percent (10), Europe increased to -1 per-cent (-12) and Asia increased to 27 percent (6).

Overall, the Group's EBIT and operating profit increased by 2%.

Adjusted EBIT, operating profit for North America increased to SEK 42 million (36), Europe decreased to SEK 4 million (26).

No adjustments have been made for Asia.

Overall, the Group's adjusted EBIT decreased to SEK 51 million (64).

Adjusted EBIT, the operating margin for North America decreased to 8 percent (10), Europe decreased to 2 % (11).

In Asia, no adjustments have been made.

Profit after tax amounted to SEK 0.3 million (-10).

Consolidated profit after tax amounted to SEK 29 million (49).

Earnings per share, SEK, amounted to SEK -0.01 (-0.18).

Full year January 2024 - December 2024

EBITDA for North America increased to SEK 212 million (201), Europe increased to SEK 131 million (118) and Asia increased to SEK 17 million (14).

In total, the Group's EBITDA increased to SEK 359 million (333).

The EBITDA margin for North America decreased to 13 percent (16), Europe increased to 13 percent (12) and Asia increased to 27 percent (23).

Overall, the Group's EBITDA decreased by 1 percent.

Adjusted EBITDA for North America increased to SEK 245 million (202), Europe decreased to SEK 148 million (169).

No adjustments have been made for Asia.

Overall, the Group's adjusted EBITDA increased to SEK 409 million (386).

The adjusted EBITDA margin for North America decreased to 15 percent (16), Europe fell to 15 % (17).

In Asia, no adjustments have been made.

Overall, the Group's adjusted EBITDA margin decreased by 1 percent.

EBIT, operating profit for North America decreased to SEK 129 million (141), Europe increased to SEK 61 million (48) and Asia increased to SEK 9 million (7).

Overall, the Group's EBIT and operating profit increased to SEK 199 million (197).

EBIT, the operating margin for North America decreased to 8 percent (11), Europe increased to 6 percent (5) and Asia increased to 15 percent (12).

Overall, the Group's EBIT and operating profit increased by 1%.

Adjusted EBIT, operating profit for North America increased to SEK 162 million (142), Europe decreased to SEK 78 million (99).

No adjustments have been made for Asia.

In total, the Group's adjusted EBIT, operating profit at the same level last year, amounted to SEK 249 million (249).

The adjusted EBIT operating margin for North America decreased to 15 percent (16), Europe fell to 15 % (17).

In Asia, no adjustments have been made.

Profit after tax amounted to SEK 108 million (118).

Adjusted profit after tax amounted to SEK 158 million (170).

Earnings per share, SEK, amounted to SEK 1.77 (1.92).

Net sales EBITDA and EBITDA margin by segment

	Net sales	Net sales	EBITDA	EBITDA	EBITDA %	EBITDA %	Adjusted EBITDA	Adjusted EBITDA	Adjusted EBITDA %	Adjusted EBITDA %
	Q4/2024	Q4/2023	Q4/2024	Q4/2023	Q4/2024	Q4/2023	Q4/2024	Q4/2023	Q4/2024	Q4/2023
North America	537	365	42	53	7,8%	14,6%	64	54	11,9%	14,9%
Europe	265	246	16	-14	6,1%	-5,6%	23	44	8,7%	18,0%
Asia	16	16	7	3	44,8%	17,4%	7	3	44,8%	17,4%
Total Group	818	627	65	42	8,2%	6,8%	94	102	11,8%	16,2%

North America

Fourth quarter

North America's net sales Q4 2024 increased to SEK 537 million (365), of which the acquisition in Toronto accounted for SEK 15 million, resulting in an organic increase of 43 percent.

A large part of the turnover in Canada consisted of project invoicing mainly to Rivian, something we expect to continue throughout 2025 as the tools for the new R2 variant are developed.

The operations in Mexico and Dallas developed well and as the production of moved equipment and tools from Toronto to Irapuato begins to ramp up, we will see organically good growth in Mexico in 2025. In Dallas, we are benefiting from larger project orders from customers in the telecom industry, where the development has been very strong during the quarter.

Adjusted earnings in North America during the quarter were good, but could have been even better if we had more stable volume withdrawals from Rivian, which had some disruptions in its assembly of R1 cars at the plant in Normal, Illinois.

Full year

North America's net sales for the full year 2024 increased to SEK 1,648 million (1,276), of which the acquisitions in Dallas and Toronto accounted for SEK 202 million, resulting in an organic increase of 13 percent.

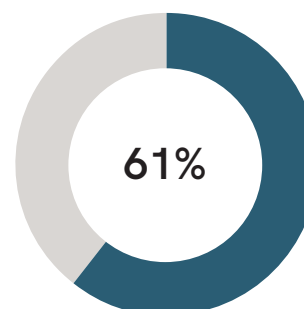
The year in North America was marked by the merger of the acquired units in Arlington, Texas (QFC Plastics and QT Technology), which were successfully restructured (merged) into a stable business focused on customers in general industry and telecom. At the end of the year, operations in Texas were well integrated into the Group, with earnings on par with the Group's average.

KB Components Canada has grown significantly in volume as business to Rivian has increased sequentially and as a result of this customer gradually switching to production tooling (from prototype tools) and a more professional assembly business.

In Mexico, KB is growing steadily with new and existing customers and all at good profitability. There is great customer interest in our two production units in Mexico (Puebla and Irapuato) and we are considering establishing new production capacity as early as 2025.



Segment's share of net sales for the full year



North America	QUARTER		FULL YEAR	
	2024	2023	2024	2023
MSEK				
Net sales	537	365	1648	1276
EBITDA	42	53	212	201
EBITDA Margin (%)	7,80%	14,60%	12,90%	15,80%
Adjusted EBITDA	64	54	245	202
Adjusted EBITDA Margin (%)	11,90%	14,90%	14,90%	15,90%
Operating profit (EBIT)	20	35	129	141
Operating profit (EBIT) margin %	3,80%	9,60%	7,80%	11,10%
Adjusted operating profit (EBIT)	42	36	162	142
Adjusted operating profit (EBIT) margin %	7,80%	9,90%	9,80%	11,10%

Europe

Fourth quarter

Net sales in Europe increased to SEK 265 million (246), of which SEK 28 million came from the acquisitions Draken in Reftele and Plastone Group.

This resulted in 4 percent lower organic net sales than last year, and it is customers in trade and construction that have a slower market situation at the moment.

The result (adjusted) for the region in the quarter is weaker than the corresponding quarter in 2023 and the main reasons for this are the calendar effect in December and the lower volume for our industrial customers.

The unit in Slovakia suffers greatly from low volumes, we are working with a capacity utilisation rate below 50%, while the units in Sweden, and especially in Örkelljunga, where customers are mainly in the automotive sector, are seeing a stronger development.

The acquisition of Plastone in Finland and Estonia, which took place in the days before Christmas, will give the region approximately 30 million in new business volume in 2025 and onwards, mainly to customers in the electronics sector. This acquired business has a profitability far from the average for the Group and we have already started measures to address this.

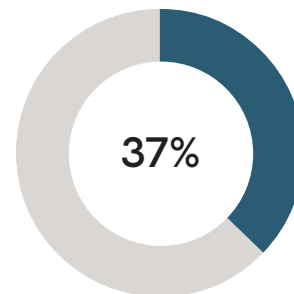
Full year

Net sales in Europe increased by 2 percent to SEK 1,012 million (996), of which SEK 83 million came from the acquisitions Draken in Reftele and Plastone Group, resulting in 7% lower organic net sales than last year. We see weaker volumes in the general industry customer group for all our units in Europe.

During the year, Region Europe has been in an external environment characterised by recession, low investment and a weak business climate. The competitive landscape is more difficult than in North America and many of our competitors suffer from weak profitability, where this in several cases has led to restructuring or bankruptcy. For example, IAC Sweden, the largest bankruptcy since SAAB Automotive, is an example of this.

In this environment, we focus on delivering good quality, timely deliveries and on continuing to work on productivity improvements. The acquisition of Plastone Group allows for structural measures that we may return with later in the year.

Segment's share of net sales for the full year



Europe	QUARTER		FULL YEAR	
	2024	2023	2024	2023
MSEK				
Net sales	265	246	1012	996
EBITDA	16	-14	131	118
EBITDA Margin (%)	6,10%	-5,60%	12,90%	11,80%
Adjusted EBITDA	23	44	148	169
Adjusted EBITDA Margin (%)	8,70%	18,00%	14,60%	17,00%
Operating profit (EBIT)	-3	-32	61	48
Operating profit (EBIT) margin %	-0,90%	-12,90%	6,00%	4,80%
Adjusted operating profit (EBIT)	4	26	78	99
Adjusted operating profit (EBIT) margin %	1,70%	10,70%	7,70%	10,00%

Asia

Fourth quarter

Asia's net sales amounted to SEK 16.1 million (16.3), i.e. basically on a par with the corresponding pe-riod in 2023.

Earnings for the period are very high as a result of the dissolution of provisions made earlier in the year.

All in all, we have a business in China that is developing well and where we are constantly winning new business with existing and new customers on an organic basis. Capacity utilisation at the Wuxi factory is low, but thanks to a very modern and automated machine park, we can be very competitive both in the Chinese market but also in export markets such as Japan.

The acquisition of JBJ Technology in Delhi, India, which was completed on January 8 (85% ownership at first closing), adds approximately SEK 130 million in annual sales under profitability, which is slightly lower than the average for the group. JBJ has been acquired at a small goodwill (approximately SEK 8 million) and will result in increased earnings per share from closing.

Full year

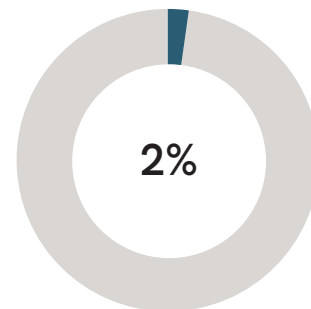
Asia's net sales landed at SEK 60.8 million (60.4), roughly in line with 2023.

During the year, we have organically taken on a number of new deals that will begin to ramp up in 2025 and we can thus look forward to significantly increased sales in China in the future. The operations here are extremely well managed and given the currently low capacity utilization, we see good op-portunities for strong development in the coming years.

With the acquisition of JBJ Technology, Region Asia will play a greater role for the KB Components Group in the coming years. We see very good growth opportunities, primarily in India, where we intend to invest in new production capacity in suitable locations as the customer business develops.



Segment's share of net sales for the full year



Asia	QUARTER		FULL YEAR	
	2024	2023	2024	2023
MSEK				
Net sales	16	16	61	60
EBITDA	7	3	17	14
EBITDA Margin (%)	44,70%	17,20%	27,10%	23,00%
Operating profit (EBIT)	4	1	9	7
Operating profit (EBIT) margin %	27,30%	6,10%	14,50%	11,60%

Cash flow

Fourth quarter 2024

In the fourth quarter of 2024, the Group's cash flow from operating activities before changes in working capital amounted to SEK 41.5 million (SEK 30.1 million in the previous year). The increase is mainly due to a higher operating profit of SEK 22.2 million (SEK 4.5 million) and higher interest received of SEK 23.6 million (SEK 6.9 million). This was partly offset by an increase in interest paid of SEK -30.1 million (SEK -13.0 million).

Changes in working capital had a positive impact on cash flow of SEK 13.1 million (98.7), including an increase in inventories of SEK 28.2 million (12.2) and decreases in trade receivables and other current receivables of SEK 98.9 million (-60.6), this is partly an effect of the acquisition of Plastone Group. At the same time, trade payables and other current liabilities decreased by SEK -114.0 million (147.1). All in all, this resulted in a cash flow from operating activities of SEK 54.6 million (SEK 128.8 million).

Cash flow from investing activities amounted to SEK -69.6 million (-80.6), mainly due to increased investments in property, plant and equipment of SEK -36.5 million (-5.7) and acquisitions of subsidiaries of SEK -33.1 million (-70.8).

Cash flow from financing activities amounted to SEK 59.7 million (SEK -52.6 million), mainly driven by incurred liabilities to credit institutions of SEK 91.8 million (SEK 6.6 million) and changes in other liabilities of SEK 25.1 million (SEK -33.7 million), which was partly offset by amortization of debt of SEK -30.7 million (SEK 0 million) and amortization of lease liabilities of SEK -14.8 million (SEK -11.2 million).

All in all, this resulted in a positive cash flow for the quarter of SEK 44.7 million (SEK -4.5 million), which contributed to cash and cash equivalents at the end of the period amounting to SEK 50.8 million (SEK 14.5 million).

Financial position

As of December 31, 2024, the Group's total assets amounted to SEK 2,243 million (1,8670), corresponding to an increase of 20.0% compared to the previous year.

The increase is mainly due to investments in property, plant and equipment and an increase in goodwill items related to completed acquisitions during the year.

Equity increased to SEK 601 million (512), mainly driven by profit for the year. The equity/assets ratio was 26.8% (27.4), which is in line with the previous year.

Current assets increased by 30.3% to SEK 1,117 million (857), driven by an increase in trade receivables and inventories.

Cash and cash equivalents at the end of the period amounted to SEK 51 million (15), an increase of 250.3%.

Long-term liabilities amounted to SEK 672 million (406).

Current liabilities amounted to SEK 971 million (953).

The Parent Company's available proceeds as of December 31, 2024 amounted to SEK 189,636 million.

Net debt as of 241231 amounted to SEK 911 million according to the table below.

Net debt	1 January-31 December 2024
Cash and cash equivalents	50 820
Receivables from Group companies	49 835
Liabilities to credit institutions (long-term)	- 275 070
Other long-term liabilities	- 83 839
Liabilities to credit institutions (short-term)	- 262 751
Liabilities to Group companies (long-term)	- 0
Lease liabilities (long-term)	- 220 794
Lease liabilities (short-term)	- 48 466
Liabilities to Group companies (short-term)	582
Covid19, tax deferral	- 59 131
Accumulated interest	- 7 080
Provision for dispute	- 54 900
Net debt	- 910 794

Full year 2024

During the 2024 financial year, the Group's cash flow from operating activities before changes in working capital amounted to SEK 232.5 million (SEK 334.0 million in the previous year). The decrease is mainly due to higher income tax paid of SEK -81.3 million (SEK -10.8 million) and lower adjustments for items not included in cash flow.

Changes in working capital had a negative impact on cash flow of SEK -75.2 million (-71.3). This included an increase in inventories of SEK -24.3 million (SEK 32.7 million) and increases in both trade receivables and other current receivables of SEK -23.5 million (SEK -194.2 million), this is partly an effect of the acquisitions of Draken and Plastone Group. At the same time, trade payables and other current liabilities decreased by SEK -27.4 million (SEK 90.2 million). All in all, this resulted in a net cash flow from operating activities of SEK 157.3 million (SEK 262.7 million).

Cash flow from investing activities amounted to SEK -206.7 million (-150.6), mainly due to increased investments in property, plant and equipment of SEK -108.4 million (-108.8) and acquisitions of subsidiaries of SEK -95.0 million (-78.9).

Cash flow from financing activities amounted to SEK 93.9 million (SEK -130.2 million), mainly driven by amortization of liabilities to credit institutions of SEK -27.6 million (-21.7), incurred liabilities of SEK 141.1 million (1.6) and changes in other liabilities of SEK 45.9 million (-7.9).

All in all, this resulted in a positive cash flow for the year of SEK 44.5 million (SEK -18.0 million), which contributed to cash and cash equivalents at the end of the year amounting to SEK 50.8 million (SEK 14.5 million).

Other information

Significant events fourth quarter 2024

On December 20, KB Components acquired 100% of the shares in Plastone Finland with its subsidiary in Estonia. The company has a diversified customer base in areas such as medical technology, industry and electronics.

The Plastone Group had total sales of approximately SEK 328 million in the 2024 financial year and a slightly negative operating profit.

KB Components' shares were listed on Nasdaq First North Growth Market Premium Stockholm on December 11, 2024.

Events after the reporting period

KB Components AB has on January 8, 2025, acquired JBJ Technologies Limited, located in Noida, southeast of New Delhi, India. The acquired company has a turnover of approximately SEK 130 million and has around 500 employees. The customer base consists of customers in general industry and the automotive industry. The acquisition is an important step in KB Components' continued global ex-pansion, where the Indian market represents significant growth potential.

Parent company

The parent company, KB Components AB, comprises the core business, which manufactures components and system solutions, which are mainly based on advanced plastics processing. The figures below refer to the full year 2024.

Net sales in the Parent Company amounted to SEK 473 million (473). EBITDA amounted to SEK 54 million (85).

The EBITDA margin decreased to 12 percent (18).

Adjusted EBITDA amounted to SEK 70 million (89).

Adjusted EBITDA margin was 15 percent (19).

EBIT, operating profit amounted to SEK 24 million (55).

EBIT, operating margin was 5 percent (12).

Adjusted EBIT, operating profit amounted to SEK 40 million (58).

Adjusted EBIT, operating profit amounted to 8 percent (12).

Profit after tax amounted to SEK 86 million (57).

Adjusted profit after tax amounted to SEK 102 million (60).

Staff

The average number of full-time employees during the period was 1,389 (1,130).

Share

KB Components' share has been listed on Nasdaq First North Growth Market Premium since December 2024. The share goes under the ticker "KBC". At the beginning of the year, the company's share capital amounted to SEK 19,600,000, divided into 56,000,000 shares, each with a quota value of SEK 0.35. The company has only one class of shares and all shares have equal rights to dividends.

Number of shares

The average number of shares during the year amounted to 56,000,000 shares on December 31. The share capital amounted to SEK 19,600,000 on December 31, 2024.

Owner and legal structure

KB Components AB, with company registration number 556081-6653, is the parent company of the KB Components Group.

KB Components' shares are listed on Nasdaq First North Premier Growth Market, Stockholm.

The number of shareholders was 735 on 31 December 2024. Below are the largest owners.

Shareholders	%
BrA Invest	70,11
Brown Brothers Harriman & co	7,20
Afa Försäkring	3,26
Alcur Select	2,47
W8imy/Luxemburg Branch J.P. Morgan	2,15
Handelsbanken Microcap Sverige	2,06

Audit

This report has not been reviewed by the company's auditor.

Calendar

- ◆ Annual Report 2024: 24 April 2025
- ◆ Report for three months 2025: 20 May 2025
- ◆ Annual General Meeting 2025: 20 May 2025
- ◆ Six months report 2025 : 28 August 2025
- ◆ Nine months report 2025: 27 November 2025
- ◆ Year-end report 2025: 27 February 2026

Annual general meeting

The Annual General Meeting will be held on 20 May 2025 at KB Components' premises on Industrigatan in Örkelljunga.

Consolidated report on profit and comprehensive income in summary

Amount in TSEK	Note	QUARTER		FULL YEAR	
		2024 Oct-Dec	2023 Oct-Dec	2024 Jan-Dec	2023 Jan-Dec
Net sales	4	817 903	626 955	2 720 836	2 332 768
Other operating income		6 534	13 374	15 952	25 880
Total revenue		824 437	640 329	2 736 788	2 358 648
Change in stock during manufacturing and finished goods		-69 120	-2 114	-669	-5 821
Raw materials and supplies		-356 289	-302 107	-1 312 465	-1 161 605
Other external costs		-119 884	-145 567	-345 991	-332 871
Personnel costs		-213 843	-150 120	-720 094	-517 729
Depreciation and amortisation of property, plant and equipment, intangible assets and rights of use		-43 121	-37 836	-160 508	-136 591
Other operating expenses		37	1 903	1 721	-7 359
Operating income		22 217	4 488	198 782	196 672
Financial income		23 581	6 906	33 776	42 334
Financial costs		-30 113	-13 027	-79 834	-74 540
Profit before tax		15 685	-1 633	152 724	164 466
Income tax		-15 418	-8 465	-44 740	-46 914
Profit for the period		267	-10 098	107 984	117 552
Profit for the period attributable to:					
Parent Company Shareholders		-793	-10 309	99 110	107 564
Non-controlling interests		1 060	211	8 874	9 988
Sum		267	-10 098	107 984	117 552
Other comprehensive income					
Items that may be reclassified to the income statement (net after tax)					
Exchange rate differences in the translation of foreign operations		8 082	-18 257	-3 202	1 031
Other comprehensive income for the period, after tax		8 082	-18 257	-3 202	1 031
Total comprehensive income for the period		8 349	-28 355	104 782	118 583
Comprehensive income for the period attributable to:					
Parent Company Shareholders		7 408	-27 447	96 237	108 879
Non-controlling interests		941	-908	8 545	9 704
Sum		8 349	-28 355	104 782	118 583
Earnings per share, calculated on profit for the period attributable to parent company shareholders					
Earnings per share, SEK		-0,01	-0,18	1,77	1,92
Average number of outstanding shares (each) when calculating earnings per share.		56 000 000	56 000 000	56 000 000	56 000 000

Consolidated Financial Position Report in summary

Amount in TSEK	Note	31-Dec-24	31-Dec-23
ASSETS			
Fixed assets			
Goodwill	6	69 694	27 699
Other intangible assets		10 002	7 096
Property, plant and equipment		784 404	744 877
Right-of-use assets		254 911	226 838
Deferred tax assets		5 429	4 482
Financial fixed assets at amortised cost		1 983	1 825
Total fixed assets		1 126 423	1 012 817
Current assets			
Inventories		367 879	263 690
Contract assets		374	3 664
Accounts receivable		475 042	305 123
Receivables from Group companies		49 835	148 529
Current tax assets		17 192	8 631
Other receivables		83 732	56 699
Deferred expenses and accrued income		72 059	56 235
Cash and cash equivalents		50 820	14 498
Total current assets		1 116 933	857 069
TOTAL ASSETS		2 243 356	1 869 886

Consolidated Financial Position Report in summary, cont.

Amount in TSEK	Note	31-Dec-24	31-Dec-23
EQUITY			
Share capital		19 600	19 600
Other capital contributed		83 127	83 127
Translation reserves		20 883	23 756
Retained earnings (including profit for the period)		463 528	368 772
Total equity attributable to parent company shareholders		587 138	495 255
Non-controlling interests		13 653	16 380
Total equity		600 791	511 635
DEBTS			
Long-term liabilities			
Liabilities to credit institutions		275 070	98 313
Other long-term liabilities		83 839	22 782
Lease liabilities		220 794	196 024
Deferred tax liabilities		34 536	31 376
Other provisions		57 688	57 190
Total long-term liabilities		671 927	405 685
Current liabilities			
Liabilities to credit institutions		262 751	319 596
Liabilities to Group companies		582	75 228
Accounts payable		364 188	245 992
Lease liabilities		48 466	42 110
Contractual debts		0	2 175
Current tax liabilities		16 409	43 875
Other current liabilities		158 025	151 091
Accrued expenses and deferred income		120 217	72 498
Total current liabilities		970 638	952 565
TOTAL EQUITY AND LIABILITIES		2 243 356	1 869 885

The Group's report on changes in equity in summary

ATTRIBUTABLE TO PARENT COMPANY SHAREHOLDERS

Amount in TSEK	Share capital	Other capital contributed	Translation reserve	Retained earnings (including profit for the year)	Sum	Non-controlling interests	Total equity
Opening equity 2023-01-01	19 600	28 817	22 441	365 517	436 375	11 213	447 588
Profit for the period				107 565	107 565	9 988	117 553
Other comprehensive income			1 315		1 315	-284	1 031
Total comprehensive income for the period	0	0	1 315	107 565	108 880	9 704	118 584
Transactions with shareholders in their capacity as owners:							
Shareholder contributions received		54 310			54 310		54 310
Group contributions, net after tax				-54 310	-54 310		-54 310
Dividend				-50 000	-50 000	-4 537	-54 537
Total transactions with owners	0	54 310	0	-104 310	-50 000	-4 537	-54 537
Closing equity 31/12/2023	19 600	83 127	23 756	368 772	495 255	16 380	511 635
Opening equity 2024-01-01	19 600	83 127	23 756	368 772	495 255	16 380	511 635
Profit for the period				99 110	99 110	8 874	107 984
Other comprehensive income			-2 873		-2 873	-329	-3 202
Total comprehensive income for the period	0	0	-2 873	99 110	96 237	8 545	104 782
Transactions with shareholders in their capacity as owners:							
Dividend					0	-10 241	-10 241
Transactions with non-controlling shareholders				-4 354	-4 354	-1 031	-5 385
Total transactions with owners	0	0	0	-4 354	-4 354	-11 272	-15 626
Closing equity 31/12/2024	19 600	83 127	20 883	463 528	587 138	13 653	600 791

The Group's cash flow report in summary

Amount in thousand SEK	Note	QUARTER		YEAR	
		2024 Oct-Dec	2023 Oct-Dec	2024 Jan-Dec	2023 Jan-Dec
Cash flow from operating activities					
Operating income		22 217	4 488	198 782	196 672
Adjustment for items that are not included in the cash flow		28 374	40 854	161 004	180 279
Interest received		23 580	6 906	33 776	42 332
Interest paid		-30 113	-13 027	-79 833	-74 539
Income tax paid		-2 543	-9 167	-81 258	-10 774
Cash flow from operating activities before changes in working capital		41 515	30 054	232 471	333 970
Cash flow from changes in working capital					
Change in inventory		28 177	12 213	-24 257	32 734
Changes to trade receivables and other current receivables		98 918	-60 630	-23 526	-194 214
Changes in trade payables and other current liabilities		-113 994	147 136	-27 381	90 215
Cash flow from operating activities		54 616	128 773	157 307	262 705
Cash flow from investing activities					
Investments in intangible fixed assets		0	-4 630	-3 101	-1 391
Investments in property, plant and equipment		-36 452	-5 666	-108 406	-108 848
Sale of property, plant and equipment		0	0	0	38 504
Acquisitions of subsidiaries, net of cash and cash equivalents acquired		-33 147	-70 776	-95 045	-78 905
Disbursements of financial assets at amortised cost		-41	432	-162	79
Cash flow from investing activities		-69 640	-80 640	-206 714	-150 561
Cash flow from financing operations					
Incurring liabilities to credit institutions		91 784	6 587	141 080	1 620
Amortisation of liabilities to credit institutions		-30 743	0	-27 599	-21 712
Amortization of lease liabilities		-14 782	-11 231	-47 322	-33 592
Change in other liabilities		25 060	-33 681	45 930	-7 853
Capital injections received		0	54 310	0	54 310
Group contributions made to the parent company above		0	-68 400	0	-68 400
Dividend paid to the company's shareholders		-3 723	-172	-10 241	-54 537
Transactions with non-controlling shareholders in subsidiaries		-7 912	0	-7 912	0
Cash flow from financing operations		59 684	-52 587	93 936	-130 164
Cash flow for the year		44 660	-4 454	44 529	-18 020
Net increase/decrease in cash and cash equivalents					
Cash and cash equivalents at the beginning of the period		9 146	21 147	14 498	32 847
Exchange rate difference in cash and cash equivalents		-2 986	-2 195	-8 207	-329
Cash and cash equivalents at the end of the period		50 820	14 498	50 820	14 498

Summary of the Parent's report on profit and loss and comprehensive income in summary

Amount in thousand SEK	Note	QUARTER		YEAR	
		2024	2023	2024	2023
		Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
Net sales		117 680	119 990	472 873	472 950
Other operating income		12 259	9 926	28 889	33 453
Total revenue		129 939	129 916	501 762	506 403
Change in stock during manufacturing and finished goods		-1 750	-4 907	-1 750	-4 907
Raw materials and supplies		-64 722	-58 259	-248 914	-247 196
Other external costs		-26 241	-14 758	-69 683	-53 524
Personnel costs		-36 384	-38 484	-126 548	-115 743
Depreciation and amortisation of property, plant and equipment, intangible assets and rights of use		-7 868	-8 262	-30 925	-30 470
Operating income		-7 026	5 246	23 942	54 563
Profit from participations in Group companies		25 795	-882	69 173	60 371
Interest income and similar items		7 187	8396	16 647	9 999
Interest expenses and similar items		-12 623	-5 099	-29 502	-27 038
Profit from financial items		20 359	2 415	56 318	43 332
Appropriations		14 525	-39 547	14 525	-39 547
Profit before tax		27 858	-31 886	94 785	58 348
Income tax		-2 108	4 298	-8 616	-1 673
Profit for the period		25 750	-27 588	86 169	56 675

The Parent Company does not report any items in other comprehensive income.

Parent company's financial position report in summary

Amount in thousand SEK	Note	December 31, 2024	December 31, 2023	31-Dec-22
ASSETS				
Fixed assets				
Other intangible fixed assets		3 290	3 873	3 936
Property, plant and equipment		264 525	287 426	293 748
Shares in Group companies		298 097	183 157	208 157
Right-of-use assets		769	876	0
Deferred tax assets		5	2	0
Financial fixed assets at amortised cost		1 778	1 778	1 778
Total fixed assets		568 464	477 112	507 619
Current assets				
Inventories		56 746	53 587	57 987
Contract assets		374	3 664	4 397
Accounts receivable		37 702	30 753	44 697
Receivables from Group companies		255 225	215 673	112 738
Current tax assets		5 920	5 511	6 163
Other receivables		14 186	1 630	1 827
Deferred expenses and accrued income		3 764	5 837	1 785
Total current assets		373 917	316 655	229 594
TOTAL ASSETS		942 381	793 767	737 213

Parent company's financial position report in summary, cont.

Amount in thousand SEK	Note	December 31, 2024	December 31, 2023	31-Dec-22
EQUITY				
Restricted equity				
Share capital		19 600	19 600	19 600
Reserve fund		2 800	2 800	2 800
Total restricted equity		22 400	22 400	22 400
Free equity				
Free share premium reserve		20 835	20 835	21 212
Retained earnings		212 505	155 830	184 581
Profit for the period		86 169	56 675	-33 438
Total unrestricted equity		319 509	233 340	172 355
Total equity		341 909	255 740	194 755
Untaxed reserves				
Other provisions		2 311	2 401	2 490
Long-term liabilities				
Liabilities to credit institutions		147 978	0	0
Lease liabilities		456	514	0
Deferred tax liabilities		7 039	6 844	6 633
Total long-term liabilities		157 784	9 759	9 123
Current liabilities				
Liabilities to credit institutions		155 562	227 556	286 557
Liabilities to Group companies		43 279	84 162	48 776
Accounts payable		49 090	40 807	42 297
Lease liabilities		291	317	0
Contractual debts		0	2 175	0
Current tax liabilities		8 135	0	0
Other current liabilities		58 341	58 769	46 103
Accrued expenses and deferred income		34 067	23 534	21 051
Total current liabilities		348 765	437 320	444 784
TOTAL EQUITY AND LIABILITIES		942 381	793 767	737 213

Parent Company's Cash Flow Report in summary

Amount in thousand SEK	Note	QUARTER		YEAR	
		2024 Oct-Dec	2023 Oct-Dec	2024 Jan-Dec	2023 Jan-Dec
Cash flow from operating activities					
Operating income		-7 026	5 246	23 942	54 563
Adjustment for items that are not included in the cash flow		7 778	8 174	30 835	30 381
Interest received		7 187	8396	16 647	9 999
Interest paid		-12 623	-5 099	-29 502	-27 038
Income tax paid		5 808	3 164	-697	-812
Cash flow from operating activities before changes in working capital		1 124	19 881	41 225	67 093
Cash flow from changes in working capital					
Change in inventory		-8 282	3 710	-6 689	4 400
Changes to trade receivables and other current receivables		29 818	-48 093	-35 987	-131 486
Changes in trade payables and other current liabilities		3 414	-45 794	-21 381	53 442
Cash flow from operating activities		26 074	-70 296	-22 832	-6 551
Cash flow from investing activities					
Investments in intangible fixed assets		-292	0	0	-511
Investments in property, plant and equipment		-370	-6 822	-7 071	-23 470
Acquisitions of subsidiaries, net of cash and cash equivalents acquired		-59 940	7 533	-119 940	0
Dividends received from subsidiaries		25 795	24 118	74 173	85 371
Cash flow from investing activities		-34 807	24 829	-52 838	61 390
Cash flow from financing operations					
Incurring liabilities to credit institutions		26 097	0	75 984	0
Amortisation of liabilities to credit institutions		-17 285	-8 786	0	-59 001
Amortization of lease liabilities		-79	-57	-314	-148
Capital injections received		0	54 310	0	54 310
Dividend paid to the company's shareholders		0	0	0	-50 000
Cash flow from financing operations		8 733	45 467	75 670	-54 839
Cash flow for the year		0	0	0	0
Net increase/decrease in cash and cash equivalents					
Cash and cash equivalents at the beginning of the period		0	0	0	0
Cash and cash equivalents at the end of the period		0	0	0	0

| Notes

Not 1 General information

This report covers the parent company KB Components AB, company registration number 556081-6653, and its subsidiaries.

Not 2 Accounting principles

The annual report has been prepared for the Group in accordance with IAS 34 Annual Reporting and relevant additional disclosure requirements in the Annual Accounts Act (1995:1554). The interim report for the parent company has been prepared in accordance with RFR 2 and the Annual Accounts Act (1995:1554).

The accounting policies and calculation methods used in the preparation of this annual report are consistent with the accounting policies presented in the historical financial information for the financial years 2023 and 2022 as set out in the prospectus published.

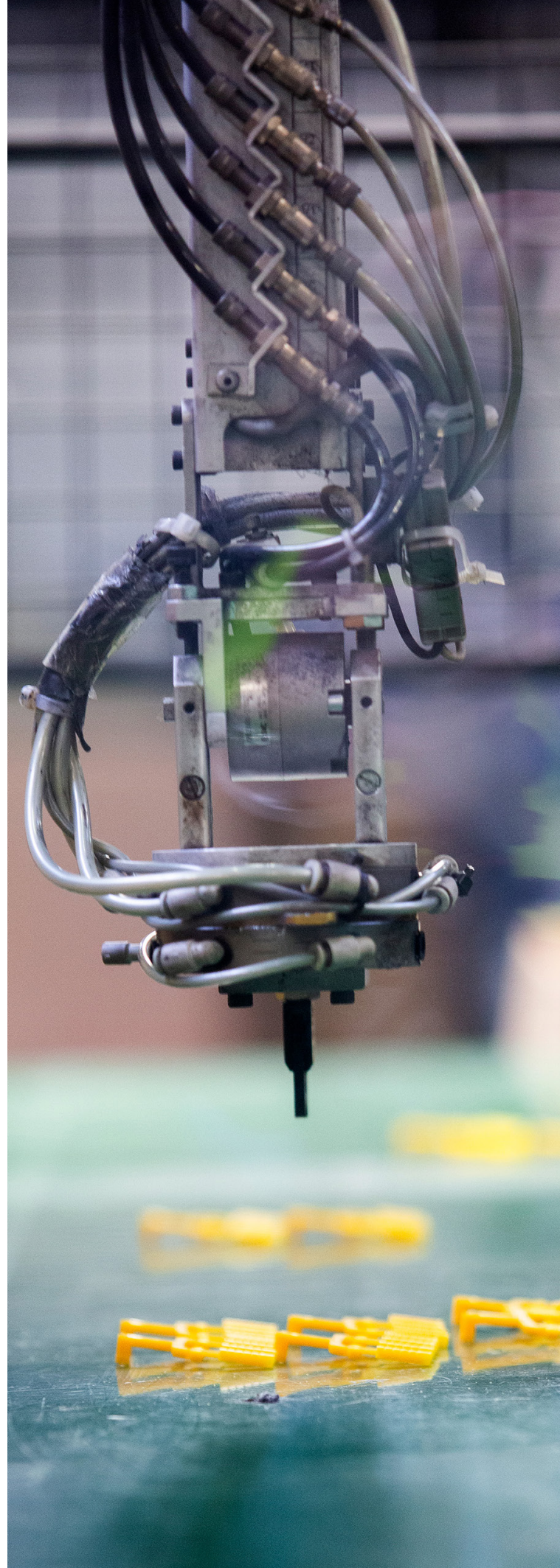
A number of new standards and interpretations have been issued by the IASB and which entered into force on 1 January 2024. None of these have any material impact on the Group's financial statements.

Link to the prospectus: <https://www.kbcomponents.com/newsroom/press-releases/?slug=kb-components-ab-publishes-prospectus-and-announces-the-price-for-its-listing-on-nasdaq-first-north-premier-growth-market>.

Not 3 Risks and uncertainties

The risks and associated risk management taken into account in the preparation of this annual report apply to all periods and are in accordance with what is presented in the section "Risk factors" as set out in the prospectus published on the website on 2 December 2024 CET 15.50.

No further significant risks are considered to have arisen during the period.



Not 4 Operating segments and revenue

Operating segments are reported in a manner consistent with the internal reporting provided to the highest executive decision-maker. The CEO is the highest executive decision-maker and evaluates the Group's financial position and results and makes strategic decisions. The CEO follows up the Group's results from a geographical perspective through the reportable segments North America, Europe and Asia together with the Regional Manager for each segment who reports to the CEO.

The CEO uses EBITDA as a measure to assess the performance of operating segments. This excludes the effects of significant income and expense items such as restructuring charges, transaction costs and impairments when the impairment is the result of an isolated, non-recurring event.

October-December 2024	North America	Europe	Asia	Eliminations	Completely
Ongoing production	386 033	258 166	6 801	0	651 000
Project	150 737	6 848	9 318	0	166 903
Net sales by segment	536 770	265 014	16 119	0	817 903
Other operating income	1 506	3 625	1 403	0	6 534
Total revenue by segment	538 276	268 639	17 522	0	824 437

October-December 2023	North America	Europe	Asia	Eliminations	Completely
Ongoing production	278 682	235 946	13 901	0	528 529
Project	86 023	10 010	2 393	0	98 426
Net sales by segment	364 705	245 956	16 294	0	626 955
Other operating income	196	13 129	49	0	13 374
Total revenue by segment	364 901	259 085	16 343	0	640 329

October-December 2024	North America	Europe	Asia	Eliminations	Completely
Adjusted EBITDA	63 640	23 110	7 219	0	93 969
Moving costs	-21 661	0	0	0	-21 661
Lawyer fees linked to dispute	0	-973	0	0	-973
IPO and transaction costs	0	-5 997	0	0	-5 997
EBITDA	41 979	16 140	7 219	0	65 338
Financial income	18 832	8 450	-92	-3 753	23 437
Financial costs	-15 301	-15 703	-2 718	3 753	-29 969
Depreciation	-21 644	-18 637	-2 840	0	-43 121
Profit before tax	23 866	-9 750	1 569	0	15 685

October-December 2023	North America	Europe	Asia	Eliminations	Completely
Adjusted EBITDA	54 402	44 311	2 839	0	101 552
Impairment of assets	0	-7 359	0		-7 359
Extraordinary revenue	0	10 324	0		10 324
Moving costs	-1 095	0	0		-1 095
Disposal dispute	0	-60 000	0		-60 000
Lawyer fees linked to dispute	0	-1 097	0	0	-1 097
EBITDA	53 307	-13 821	2 839	0	42 325
Financial income	9 347	1 574	1 148	-5 162	6 907
Financial costs	-18 367	-393	569	5 162	-13 029
Depreciation	-18 178	-17 819	-1 839	0	-37 836
Profit before tax	26 109	-30 459	2 717	0	-1 633

2024	North America	Europe	Asia	Eliminations	Sum
Operation	1 364 986	983 210	47 522	0	2 395 718
Project	283 177	28 708	13 233	0	325 118
Net sales by segment	1 648 163	1 011 918	60 755	0	2 720 836
Other operating income	2 979	10 411	2 562	0	15 952
Total revenue by segment	1 651 142	1 022 329	63 317	0	2 736 788
2023	North America	Europe	Asia	Eliminations	Sum
Operation	1 076 453	964 006	52 413	0	2 092 872
Project	199 642	32 227	8 027	0	239 896
Net sales by segment	1 276 095	996 233	60 440	0	2 332 768
Other operating income	527	23 943	1 410	0	25 880
Total revenue by segment	1 276 622	1 020 176	61 850	0	2 358 648
2024	North America	Europe	Asia	Eliminations	Sum
Adjusted EBITDA	245 089	147 515	16 583	0	409 187
Moving costs	-33 131	0	0	0	-33 131
Lawyer fees linked to dispute	0	-2 501	0	0	-2 501
IPO and Transaction Costs	0	-14 265	0	0	-14 265
EBITDA	211 958	130 749	16 583	0	359 290
Financial income	27 667	20 022	0	-14 057	33 632
Financial costs	-50 963	-40 051	-2 733	14 057	-79 690
Depreciation	-82 784	-69 974	-7 750	0	-160 508
Profit before tax	105 878	40 746	6 100	0	152 724
2023	North America	Europe	Asia	Eliminations	Sum
Adjusted EBITDA	202 396	169 170	13 968	0	385 534
Impairment of assets	0	-7 359	0	0	-7 359
Extraordinary revenue	0	10 324	0	0	10 324
Electricity support	0	9 700	0	0	9 700
Moving costs	-1 095	0	0	0	-1 095
Disposal dispute	0	-60 000	0	0	-60 000
Lawyer fees linked to dispute	0	-3 841	0	0	-3 841
EBITDA	201 301	117 994	13 968	0	333 263
Financial income	37 999	13 422	1 148	-10 236	42 333
Financial costs	-47 166	-37 526	-84	10 236	-74 540
Depreciation	-59 913	-69 719	-6 958	0	-136 590
Profit before tax	132 221	24 171	8 074	0	164 466

The Group's net sales relate to Operating production SEK 2,395 million for the full year 2024, SEK 2,093 million for the full year 2023 and Project SEK 325 million for the full year 2024 and SEK 240 million for the full year 2023. The Group's performance commitments relating to Operating Production are fulfilled at a certain point in time, while performance commitments relating to projects are fulfilled over time.

Not 5 Related party transactions

In April 2024, KB Components acquired 91% of the shares in Draken i Reftele AB internally from BrA In-vest AB, which is the parent company of KB Components. The transaction has therefore taken place under joint control and is not currently covered by any IFRS standard, which means that an appropriate accounting policy must be applied in accordance with IAS 8. See Note 6 for more information.

As of December 31, 2024, the KB Components Group has current receivables and liabilities to other related companies. The KB Components Group also has intra-group interest income and interest expenses against other companies in the BrA Invest Group. These are reported on an ongoing basis in the Group's income statement and are shown in the table below. The transaction has been made on market terms condition.

See further information in the tables below and to the right.

	QUARTER	
	Short-term receivables	Short-term debt
IB 2024-10-01	201 190	-121 353
Change period	-151 355	120 771
UB 2024-12-31	49 835	-582
Interest rate	5,50%	5,50%

	FULL YEAR	
	Short-term receivables	Short-term debt
IB 2024-01-01	148 529	-75 228
Change period	-102 334	74 646
UB 2024-12-31	46 195	-582
Interest rate	5,50%	5,50%

	QUARTER		FULL YEAR	
	2024 Oct-Dec	2023 Oct-Dec	2024 Jan-Dec	2023 Jan-Dec
Intercompany interest income	3 256	4 501	9 449	4 501
Intercompany interest expenses	-3 037	-3 434	-3 229	-3 780

Not 6 Business combinations

Draken i Reftele AB, April 1, 2024

Revenues relating to the acquired company from the date of acquisition amounted to SEK 76,849 thousand and operating profit amounted to a total of SEK 1,966 thousand. Revenues if the entire business combination made during the year had been completed on 1 January amounted to SEK 105,397 thousand and operating profit amounted to SEK 6,776 thousand.

On April 1, 2024, KB Components acquired 91% of the company Draken i Reftele AB, which specializes in the manufacture of high-quality products in extrusion, conversion and flexo printing. The company had a total turnover of approximately SEK 105 million in 2023. The company is expected to contribute to the KB Components Group with expected annual sales of SEK 120 million and an operating profit of SEK 10 million. On December 17, 2024, the remaining 9% of the minority was acquired with a purchase price of SEK 5.9 million.

The table below summarizes the consideration paid for the acquisition as well as the fair value of acquired assets and assumed liabilities on the date of acquisition. In the acquisition analysis below, goodwill calculations are only preliminary. The acquisition analysis is finally determined no later than one year after the acquisition has been completed. Goodwill is attributable to future customers in the acquired business.

Purchase price	Draken
Purchase price	60 000
Non-controlling interests	1 898
Total fair value	61 898
Acquired assets and liabilities at fair value	
Cash and cash equivalents	0
Property, plant and equipment	21 217
Inventories	24 989
Trade receivables and other receivables	21 062
Long-term liabilities (incl. deferred tax)	-2 812
Trade payables and other current liabilities	-43 375
Total assets and liabilities acquired	21 081
Goodwill	40 817
Net assets acquired	61 898

Plastone, December 20 2024

Revenues relating to the acquired company from the date of acquisition amounted to SEK 1,127 thousand and operating profit amounted to a total of SEK -922 thousand. Revenues if the entire business combination made during the year had been completed on 1 January amounted to SEK 327,786 thousand and operating profit SEK -1,392 thousand.

On December 20, 2024, KB Components acquired 100% of the company Plastone Finland OY and indirectly its wholly-owned Estonian subsidiary Plastone OÜ. Plastone Finland OY's main business is focused on manufacturing high-precision plastic parts for customers in the end-customer segment Medical Devices. The operations of the Estonian subsidiary are mainly focused on the manufacture of electro-technical plastic products for customers in the Industrial Technique end-user segment. The Company believes that the acquisition will contribute to a diversification of the customer and product portfolios while providing an opportunity for the Company to strengthen its presence in the Finnish and Baltic markets and in the relevant end-customer segments. For the financial year 2023, Plastone Finland OY's sales were approximately SEK 401 million (EUR 35 million) with an operating profit after depreciation and amortization of approximately SEK 11 million (EUR 1 million).

The table below summarizes the preliminary consideration paid at the time of acquisition as well as the fair value of acquired assets and assumed liabilities on the date of acquisition. The amounts in the TEUR are converted at the exchange rate of 11.476. The company is acquired at book value and is not expected to entail any goodwill. The acquisition analysis is finally determined no later than one year after the acquisition has been completed.

Preliminary purchase price	Plastone TEUR	Plastone TSEK
Preliminary purchase price	4 269	48 992
Total fair value	4 269	48 992
Acquired assets and liabilities at fair value		
Cash and cash equivalents	699	8 016
Property, plant and equipment	2 039	23 397
Inventories	4 943	56 730
Trade receivables and other receivables	4 735	54 344
Long-term liabilities (incl. deferred tax)	-675	-7 747
Trade payables and other current liabilities	-7 472	-85 748
Total assets and liabilities acquired	4 269	48 992
Goodwill	0	0
Net assets acquired	4 269	48 992

Acquisition after the balance sheet date of JBJ Technology, 8 January 2025

On January 8, 2025, JBJ Technologies located in Noida, just southeast of New Delhi, India, was acquired. The acquired company has a turnover of approximately SEK 130 million and employs approximately 500 people. The customer base includes companies in the general industrial and automotive sectors.

Through this acquisition, KB Components gains access to a high-growth market and establishes a presence in India. The acquisition also enables synergies with global customers and strengthens KB Components' position as a global provider of innovative polymer solutions. This acquisition is an important step for KB Components as we continue to expand our global footprint.

The table below summarizes the preliminary consideration paid for the acquisition as well as the fair value of acquired assets and assumed liabilities on the date of acquisition. The amounts in TINR are converted to a price of 0.12867. The company is acquired at book value plus a fixed goodwill of TINR 62,500. The acquisition analysis is finally determined no later than one year after the acquisition has been completed.

	JBJ Technologies TINR	JBJ Technologies TSEK
Preliminary purchase price		
Preliminary purchase price	249 063	32 047
Total fair value	249 063	32 047
Acquired assets and liabilities at fair value		
Cash and cash equivalents	25 916	3 335
Property, plant and equipment	104 152	13 401
Inventories	93 654	12 051
Trade receivables and other receivables	234 751	30 205
Long-term liabilities (incl. deferred tax)	-76 293	-9 817
Trade payables and other current liabilities	-195 617	-25 170
Total assets and liabilities acquired	186 563	24 005
Goodwill	62 500	8 042
Net assets acquired	249 063	32 047

Not 7 The first time RFR 2 is applied in the parent company

Effects of transition to RFR 2

The Parent Company has reclassified parts of its long-term liabilities to credit institutions to short-term liabilities to credit institutions, taking into account existing maturities relating to these loans. In total, an amount of SEK 231,382 thousand has been reclassified from long-term to short-term debt as of January 1, 2023 and SEK 113,739 thousand has been reclassified from long-term to short-term debt as of December 31, 2023.

Lease

At the time of transition to RFR 2 (1 January 2022), the Parent Company recognizes a right-of-use asset and a lease liability in the balance sheet for all leases that do not relate to low-value assets or short-term agreements. In the transition to RFR 2, the Parent Company reports a lease liability valued at the present value of the remaining lease payments. At the transition in 2022, there were no leasing agreements in the parent company and thus no effect arose. The total lease liability as of December 31, 2023 amounted to SEK 831 thousand.

Right-of-use assets are valued at the transition date at an amount corresponding to the value of the lease liability adjusted for prepaid lease payments. Right-of-use assets amounted to SEK 876 thousand as of December 31, 2023. The adjustment for prepaid lease payments amounted to SEK -56 thousand as of December 31, 2023. In the statement of comprehensive income, right-of-use assets are depreciated on a straight-line basis over the length of the lease agreement and an interest rate is calculated on the lease liability at a fixed interest rate for the liability reported during each period. The statement on comprehensive income includes depreciation of assets with rights of use and an interest expense among financial costs, instead of part of the leasing fees previously reported among other external costs. Charges for leases classified as short-term leases or leases where the underlying asset is of low value are expensed on a straight-line basis over the lease term in the statement of financial statement.

Recognition of leasing costs in operating profit amounted to SEK 107 thousand for the 2023 financial year. Depreciation of rights of use amounted to SEK -103 thousand and interest expenses amounted to SEK -15 thousand for 2023.

Deferred tax effect amounted to SEK 2 thousand for the financial year 2023, of which an additional deferred tax asset of SEK 2 thousand was recognized in the Group's balance sheet as of December 31, 2023. The weighted average marginal borrowing rate used in the transition to IFRS (1 January 2022) was 4.6%.

Definitions

Alternative KPIs	Definition	Purpose
EBITDA	EBIT before depreciation and amortization.	KB Components believes that EBITDA is a useful indicator of the Company's performance. EBITDA gives investors an indication of a company's ability to generate cash and pay its debts.
EBIT	Operating income.	KB Components believes that EBIT is a relevant measure to present reported profitability.
Items affecting comparability	Material non-recurring items comprising capital gains and losses from disposals of property, plant and equipment, impairment charges, major restructuring initiatives and similar items that have a significant impact on comparability.	Refers to items that are reported separately because they are of a material nature, make the purpose of comparison more difficult and are considered foreign to the ordinary business.
Adjusted EBITDA	EBIT before depreciation and amortization, adjusted for items affecting comparability and impairment of non-current assets.	KB Components believes that adjusted EBITDA constitutes a useful indicator of the Company's performance. Adjusted EBITDA gives investors an indication of the underlying business's ability to generate cash and pay its debts.
Adjusted EBIT operating profit	EBIT operating profit excluding items affecting comparability and impairment of non-current assets.	KB Components believes that adjusted EBIT is a relevant measure to present the profitability of the underlying business, excluding items affecting comparability and impairment of non-current assets.
EBITDA margin, %	Reported EBITDA divided by total revenue.	KB Components believes that the EBITDA margin in relation to total revenues is a useful indicator of the business's ability to convert revenues into cash and cash equivalents.
EBIT operating margin, %	EBIT operating margin in relation to total revenues.	KB Components believes that the EBIT margin is a relevant measure to compare reported profitability over time.
Adjusted EBITDA margin,%	Adjusted EBITDA in relation to total revenues.	KB Components believes that the adjusted EBITDA margin is a useful indicator of the underlying business's ability to convert revenues into cash and cash equivalents.
Adjusted EBIT margin, %	Adjusted EBIT in relation to total revenues.	KB Components believes that the adjusted EBIT margin is a relevant measure to compare the profitability of the underlying business, excluding items affecting comparability and impairment of non-current assets.
Net debt	The sum of interest-bearing liabilities plus debt-like items minus cash and cash equivalents and other financial assets.	KB Components believes that net debt is relevant to present as a complement to assessing the possibility of dividends, making strategic investments and considering the Group's ability to meet its financial obligations.

	QUARTER		FULL YEAR	
	2024 Oct-Dec	2023 Oct-Dec	2024 Jan-Dec	2023 Jan-Dec
MSEK				
Adjusted Entries				
Moving costs	-21,6	-1,1	-33,1	-1,1
Lawyer fees linked to dispute	-1	-1	-2,5	-3,8
IPO and Transaction Costs	-6	-	-14,2	
Write down building	-	-7,4	-	-7,4
Sale of machinery	-	10,3	-	10,3
Electricity support	-	-	-	9,7
Provision dispute	-	-60	-	-60
Adjusted Entries	-28,6	-59,2	-49,8	-52,3

| KB Components in brief

KB Components is a leading global supplier of high-tech and sustainable polymer components.

KB Components was founded in 1947 and has since developed into a globally recognized player with operations in Örskelljunga, Gislaved and Reftetele in Sweden, Nurmajärvi in Finland, Tallinn in Estonia, Kaunas in Lithuania, Zilina in Slovakia, Puebla and Irapuato in Mexico, Dallas in the United States, Windsor in Canada, New Delhi in India and Wuxi in China.

Our vision is to be a world leader in technologically advanced and sustainable polymer products. The company's three overarching goals are growth, profitability and commitment, within which the company works actively to become one of the world's best plastics companies!

Our main customer segments are in the automotive, electronics and general industries, where we offer technologically advanced and innovative solutions as well as the development of polymeric components that are sold to the market's most demanding customers.

In recent years, the company has had a very positive development and is now in a strong position to face the future. Through organic growth and acquisitions, we have achieved a well-balanced product and customer portfolio.

With production facilities and offices in multiple locations around the world, we can quickly and efficiently deliver products to our customers, no matter where they are. We are always close to our customers, which allows us to understand their needs and provide them with the best possible service.

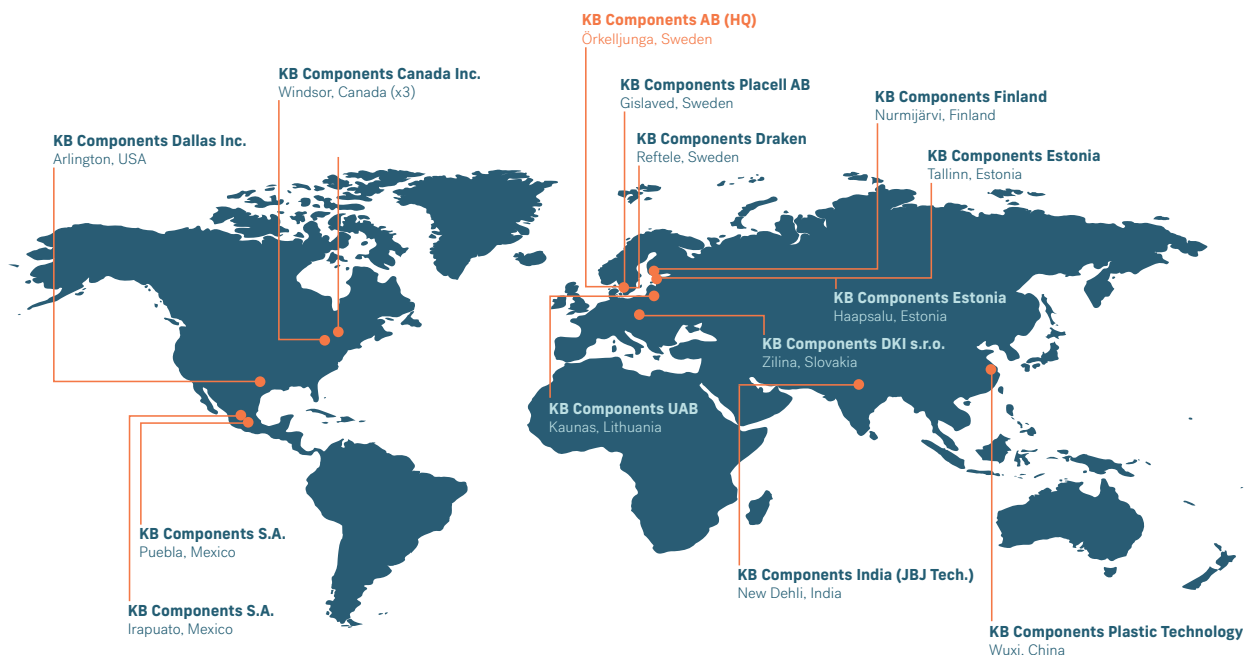
Our vision is to be an innovative and responsible player that is always at the forefront when it comes to product development, sustainability and customer service. By offering flexible and efficient solutions, we constantly strive to improve both our own operations and our customers' products.

Sustainability is a central part of our business. We strive to constantly improve our processes and products to minimize our environmental impact and help our customers achieve their own sustainability goals. We do this by using environmentally friendly materials, optimizing production, and working with responsible and sustainable suppliers.

Through our technical expertise and our global presence, we are well positioned to meet the growing demand for innovative solutions.

KB Components is proud to be a long-term partner to our customers and looks forward to continuing to grow together with them through innovative and sustainable solutions.

We look forward to 2025 with confidence and will continue to focus on innovation, sustainability and strengthening our customer relationships. We plan to further increase our market share through strategic investments and expansion into new markets. We will also continue our work to improve our internal processes to ensure long-term profitability and growth.



The parent company KB Components AB, with corporate identity number 556081-6653, is a limited liability company in the KB Components Group with its registered office in Örskelljunga Municipality, Sweden.

This report has not been reviewed by the company's auditor. The report will be available on KB Components' website: <https://www.kbcomponents.com/sv/investor-relations/finansisiella-rapporter/>

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This information is information that KB Components AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, CET 15.00 CET on February 27, 2025.

FINANCIAL CALENDAR

2025-02-27	Year-end report 2024
2025-04-24	Annual Report 2024
2025-05-20	Interim Report Q1 2025
2025-05-20	Annual General Meeting 2025
2025-08-28	Interim Report Q2 2025
2025-11-27	Interim Report Q3 2025

KB Components

VALUE THROUGH INNOVATION

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