



HALF-YEAR REPORT

SECOND QUARTER • JANUARY–JUNE 2024



Sales remain strong, but volatile demand and production disruptions affect results

SECOND QUARTER

- Net sales amounted to SEK 1,466 (1,416) million, an increase of 3.5% on the same period the previous year.
- Operating earnings (EBIT) totaled SEK 74 (50) million, equating to an operating margin of 5.1% (3.5).
- Adjusted operating earnings (EBIT) totaled SEK 74 (58) million, equating to an operating margin of 5.1% (4.0).
- Earnings after tax amounted to SEK 40 (43) million. Adjusted earnings after tax amounted to SEK 40 (51) million.
- Order bookings amounted to SEK 1,541 (1,476) million, an increase of 4.4% on the same period the previous year.
- Cash flow from operating activities totaled SEK 107 (46) million.
- Earnings per share were SEK 1.64 (1.82). Adjusted earnings per share were SEK 1.64 (2.20).

JANUARY – JUNE

- Net sales amounted to SEK 2,999 (2,803) million, an increase of 7.0% on the same period the previous year.
- Operating earnings (EBIT) totaled SEK 190 (166) million, equating to an operating margin of 6.3% (5.9).
- Adjusted operating earnings totaled SEK 190 (174) million, equating to an adjusted operating margin of 6.3% (6.2).
- Earnings after tax amounted to SEK 114 (122) million. Adjusted earnings after tax amounted to SEK 114 (130) million.
- Cash flow from operating activities totaled SEK 230 (242) million.
- Earnings per share were SEK 4.86 (5.38). Adjusted earnings per share were SEK 4.86 (5.76).
- Net debt amounted to SEK 1,333 (812) million. Net debt, excluding lease liabilities, totaled SEK 793 (301) million.
- The equity/assets ratio was 39.0% (45.9) at the end of the period. The equity/assets ratio, excluding lease liabilities, totaled 43.8% (51.9).

SEK MILLION	Q2			JAN-JUNE			12-MONTH ROLLING	FULL YEAR	
	2024	2023	△	2024	2023	△	JULY 2023-JUNE 2024	2023	△
Net sales	1,466	1,416	3.5%	2,999	2,803	7.0%	5,953	5,757	3.4%
Gross profit	259	217	42	577	500	77	1,045	968	77
Earnings before depreciation (EBITDA)	124	95	29	287	255	32	451	419	32
Operating earnings (EBIT)	74	50	24	190	166	24	254	230	24
Operating margin, %	5.1	3.5	1.6	6.3	5.9	0.4	4.3	4.0	0.3
Adjusted operating earnings (EBIT) ¹⁾	74	58	16	190	174	16	259	243	16
Adjusted operating margin, %	5.1	4.0	1.1	6.3	6.2	0.1	4.4	4.2	0.2
Earnings after tax	40	43	-3	114	122	-8	119	127	-8
Adjusted earnings after tax	40	51	-11	114	130	-16	124	140	-16
Earnings per share before dilution, SEK	1.64	1.82	-0.18	4.86	5.38	-0.52	4.37	4.89	-0.52
Adjusted earnings per share before dilution, SEK	1.64	2.20	-0.56	4.86	5.76	-0.90	4.61	5.51	-0.90
Return on capital employed, %	-	-	-	-	-	-	8.2	8.1	0.1
Adjusted return on capital employed, %	-	-	-	-	-	-	8.4	8.5	-0.1

1) See specification page 18.

Q2 2024	Net sales	SEK 1,466 MILLION (1,416)	↑ 3.5%	Operating earnings	SEK 74 MILLION (50)	Operating margin	5.1% (3.5)

CEO'S STATEMENT

Sales were strong again in Q2, although slightly lower than in the first quarter. Even so, the financial result did not match expectations. This is mainly due to continued volatile demand from our automotive customers in Europe, as well as the hardening furnace breakdown in Poland earlier in the year, which had a negative impact on productivity.



Results impacted by volatility, furnace breakdown, and new organization rollout

The reported operating earnings were better than in the corresponding quarter of 2023, but worse than in Q1 of this year. This is not satisfactory, because we are convinced that the company can achieve significantly better results. The main reason for the weaker figures is the continued high volatility in demand from our largest customer group: vehicle manufacturers (OEMs) with production in Europe. Volatility creates difficulties when it comes to planning production efficiently.

As mentioned in the last quarterly report, a hardening furnace broke down in our largest manufacturing unit in Poland. Although we have managed to deliver to our customers according to plan, in Q2 we note that an impact on our production processes has had a negative effect on earnings.

The regional organizational structure that we launched at the end of last year has brought about a new division of roles and changes in leadership. The new organization is the right one and will have a significant positive impact on operating results in the long run, but change takes time and there will initially be some loss of efficiency.

Distribution expansion, innovation, and sustainability create new business opportunities

I am pleased to confirm the continued positive development of our acquired distribution company Exim. The company is growing in new markets in Asia and has started to expand in Europe. This is fully in line with the strategy and will be a positive contributor to Bulten's profitable growth in the long term.

The majority-owned start-up TensionCam, which operates in clamp load monitoring, has also made progress. Several of the company's pilot projects are showing good results and the first order came in during the spring - a small one, but a clear sign that there is a market for this type of innovation.

Bulten recently signed an agreement with the Dutch wire rod manufacturer FNsteel, giving us access to a more sustainable steel that can contribute positively to our Scope 3 target. The agreement consolidates our position as a sustainability leader in our industry, and lays the foundation to compete through a greener product offering.

Stability measures, margin improvement, and cost focus are top priorities

My conclusion from the previous quarter remains: We need to improve our profitability. The instability that has arisen in our production since the pandemic needs to be better mitigated so that we can secure more consistent financial performance and continue to deliver with the highest quality. We can also improve profitability by continuously reviewing our expenses and further evaluating our pricing to customers.

We continue to see good demand among our automotive customers for the rest of the year, albeit at a slightly lower level, and the distribution side also indicates good market conditions. Business opportunities in new customer groups and new offerings are also significant. Examples of the latter include the potential for increased demand for micro screws among consumer electronics customers. However, we need to improve our profit and I therefore do not rule out more extensive measures regarding our cost structure. Our efforts to achieve satisfactory operating earnings will not end until we reach our target.

Christina Hallin, Interim President and CEO

Q2 2024

Net sales

SEK 1,466 MILLION (1,416)



3.5%

Operating earnings

SEK 74 MILLION (50)

Operating margin

5.1% (3.5)

BULTEN IN BRIEF

ORDER BOOKINGS AND NET SALES

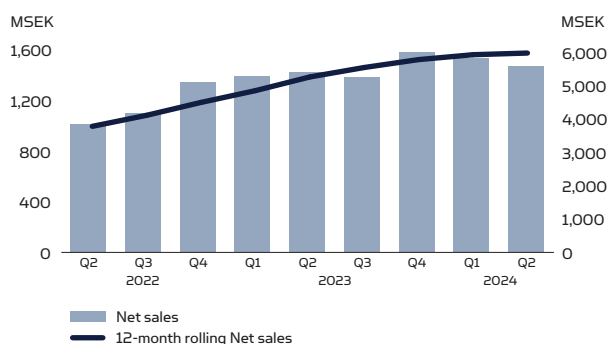
Second quarter

Order bookings amounted to SEK 1,541 (1,476) million, an increase of 4.4% on the corresponding period the previous year.

Group net sales amounted to SEK 1,466 (1,416) million, an increase of 3.5% on the same period the previous year. Adjusted for foreign exchange effects and acquisition, growth totaled -1.3% for the same period.

January - June

Group net sales amounted to SEK 2,999 (2,803) million, an increase of 7.0% on the same period last year. Adjusted for foreign exchange effects and acquisition, growth totaled 2.4% for the same period.



EARNINGS AND PROFITABILITY

Second quarter

The Group's gross profit was SEK 259 (217) million, corresponding to a gross margin of 17.7% (15.3). Earnings before depreciation and amortization (EBITDA) amounted to SEK 124 (95) million, corresponding to an EBITDA margin of 8.4% (6.7). Operating earnings (EBIT) totaled SEK 74 (50) million, equating to an operating margin of 5.1% (3.5). Adjusted operating earnings (EBIT) totaled SEK 74 (58) million, equating to an adjusted operating margin of 5.1% (4.0). The corresponding quarter previous year was adjusted with transaction costs of SEK -8 million attributable to the acquisition of Exim & Mfr

Holdings Pte Ltd ("Exim"). Operating earnings were affected by exchange rate fluctuations of SEK 1 (8) million when converting working capital at the closing day rate.

Net financial items for the Group amounted to SEK -23 (13) million. Financial income of SEK 5 (27) million comprises interest income of SEK 5 (4) million and currency gains of SEK 0 (23) million. Financial expenses of SEK -28 (-14) million include interest expenses of SEK -26 (-13) million, of which interest expenses for leases total SEK -3 (-3) million and other financial expenses amounted to SEK -2 (-1) million.

The Group's profit before tax amounted to SEK 51 (63) million and profit after tax was SEK 40 (43) million. Adjusted profit before tax amounted to SEK 51 (71) million and profit after tax was SEK 40 (51) million.

January - June

The Group's gross profit was SEK 577 (500) million, corresponding to a gross margin of 19.3% (17.8). Earnings before depreciation and amortization (EBITDA) amounted to SEK 287 (255) million, corresponding to an EBITDA margin of 9.6% (9.1). Operating earnings (EBIT) totaled SEK 190 (166) million, equating to an operating margin of 6.3% (5.9). Adjusted operating earnings (EBIT) totaled SEK 190 (174) million, equating to an adjusted operating margin of 6.3% (6.2). The corresponding period previous year was adjusted with transaction costs of SEK -8 million attributable to the acquisition of Exim & Mfr Holdings Pte Ltd ("Exim"). Operating earnings were affected by exchange rate fluctuations of SEK 4 (7) million when converting working capital at the closing day rate.

Net financial items for the Group amounted to SEK -40 (4) million. Financial income of SEK 15 (27) million comprises interest income of SEK 10 (6) million, foreign gain amounted of SEK 5 (21) million. Financial expenses of SEK -55 (-23) million include interest expenses of SEK -51 (-21) million, of which interest expenses for leases total SEK -6 (-6) million. Other financial expenses amounted to SEK -4 (-2) million.

The Group's profit before tax amounted to SEK 150 (170) million and profit after tax was SEK 114 (122) million. Adjusted profit before tax amounted to SEK 150 (178) million, and adjusted profit after tax was SEK 114 (130) million.

CASH FLOW, WORKING CAPITAL, INVESTMENTS AND FINANCIAL POSITION

Second quarter

Cash flow from operating activities totaled SEK 107 (46) million. The effect on cash flow of the change in working capital amounted to SEK 43 (15) million.

Inventories changed during the period by SEK 31 (19) million. Current receivables changed by SEK -89 (83) million and current liabilities changed by SEK -8 (106) million.

Cash flow from investing activities amounted to SEK -51 (-33) million. Investments of SEK 50 (32) million relate to property, plant and equipment.

January - June

Cash flow from operating activities totaled SEK 230 (242) million. The effect on cash flow of the change in working capital amounted to SEK 28 (88) million.

Inventories changed during the period by SEK 53 (-28) million. Current receivables changed by SEK -132 (53) million and current liabilities changed by SEK -86 (102) million.

Cash flow from investing activities amounted to SEK -90 (-73) million. Investments of SEK 89 (69) million relate to property, plant and equipment.

On the closing date, net debt amounted to SEK 1,338 (812) million. Net debt, excluding lease liabilities, totaled SEK 793 (301) million.

Consolidated cash equivalents amounted to SEK 493 (319) million at the end of the period. In addition to cash equivalents, the Group also had approved but unused overdraft facilities of SEK 468 (869) million, which means that the Group's liquidity amounted to SEK 961 (1,188) million.

FINANCING AGREEMENTS

Bulten has entered an agreement with a bank syndicate, including Danske Bank, Citi Bank and Svensk Exportkredit (SEK), on a new credit facility amounting to approximately SEK 1,710 million. The credit facility runs for three years until 2027, with an option for one plus one year. The credit facilities are associated with certain covenants. All covenants have been met during the period.

OTHER INFORMATION

ACCOUNTING POLICIES

This interim report has, for the Group, been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The financial reporting for the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act and RFR 2 Accounting for legal entities, issued by the Swedish Financial Reporting Board. The accounting policies applied are unchanged compared to those outlined in the 2023 Annual Report.

During 2024, Bulten has started to apply hedge accounting related to EUR exposure in foreign operations. The hedging instrument consists of a euro-loan. The meaning of this application is that the currency effects regarding both the foreign operations and the euro loan are reported in other comprehensive income. Additional information regarding the financial effects of hedge accounting will be provided in the annual report for 2024.

All amounts in SEK million unless otherwise stated. Figures in parentheses refer to the previous year. Some figures are rounded, so amounts might not always appear to match when added up.

RISKS AND RISK MANAGEMENT

Exposure to risk is a natural part of a business and this is reflected in Bulten's approach to risk management. This aims to identify and prevent risks from occurring, and to limit any damage resulting from these risks. The most significant risks for the Group relate to market and macroeconomic risks, legal and political risks, IT-related risks, financial risks, and force majeure.

The global economy is highly unstable at this time, with high inflation, high interest rates, various political conflicts and other disrupting factors. This could have consequences for the company's financial situation. Bulten closely monitors the global financial situation.

For a more detailed description of risks, please see Note 5 Risks and risk management in the 2023 Annual Report.

SEASONAL VARIATIONS

Bulten has no traditional seasonal variation but the year reflects the customers' production days, which vary between quarters.

Generally speaking, the lowest net sales and operating earnings are seen in the third quarter with the lowest number of production days. The other quarters are relatively even but may vary slightly.

CONTINGENT LIABILITIES

There were no significant changes in contingent liabilities during the year.

TRANSACTIONS WITH RELATED PARTIES

There have been no significant transactions between related parties during the reporting period. For further information, please see Note 38 of the 2023 Annual Report.

EMPLOYEES

The average number of employees (FTE) in the Group during the period January 1 - June 30, 2024 was 1,897 (1,586). The biggest change is attributable to Exim & Mfr Enterprise. The number of employees on the closing date was 1,985.

PARENT COMPANY

Bulten AB (publ) owns, directly or indirectly, all the companies in the Group. The equity/assets ratio was 60.1% (66.3). Equity amounted to SEK 888 (977) million. There were no cash or cash equivalents on the closing date. The Parent Company had seven employees at the end of the period.

SIGNIFICANT EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no significant events to report.

AUDITOR'S REVIEW

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

Gothenburg, 10 of July, 2024
Bulten AB (publ)

Ulf Liljedahl
Chair of the Board

Karin Gunnarsson
Board member

Hans Peter Havdal
Board member

Jonas Hård
Board member

Malin Ruijsenaars
Board member

Joacim Stenberg
Employee representative

Harri Åman
Employee representative

Christina Hallin
Interim President and CEO, and also board member

STRATEGY OVERVIEW

STRONG POSITION

FSP/FSPS concept, geographical proximity to important customers, forefront of innovation and sustainability

GOAL 2024

Enhanced offering, including leadership in sustainability and innovation

GROWTH

Organic and acquisition growth, in and outside of the automotive industry

Net sales
SEK 5 bn, CAGR 10%

MARGIN EXPANSION

Benefits of scale, production efficiency, technology, value-creating sustainability solutions

Operating margin >8%

STRONG FINANCIAL PLATFORM

Financial leverage, investments in efficiency, solid equity ratio, dividends

ROCE >15%

FIVE REASONS TO INVEST IN BULTEN

1 QUALITY SUPPLIER OF FASTENERS

- Over more than 150 years, Bulten has built a market position as a quality supplier of sustainable fastener solutions, with a strong customer base that has become more diversified in recent years.
- Bulten is a leading full service provider of fasteners and related services, including FSP/FSPS, and has thereby established key strategic collaborations with several customers.
- With long-standing expertise and in-house technical and innovation competence, Bulten is a natural development partner to its customers and is often involved from the initial design and technical design phase.
- Bulten is involved in innovative development projects such as Polestar 0, and also conducts research-related development projects with various universities and colleges.

2 FINANCIAL STRATEGY FOCUSING ON A STRONG BALANCE SHEET

- Bulten has a strong financial position, with secured financing and good underlying profit capacity. This creates scope for investing in growth and in efficiency measures, as well as return opportunities for shareholders.
- Over time, economies of scale have generated good profitability for Bulten. Some of the more recent measures to increase economies of scale include closures and fusions of manufacturing and logistics operations in Europe.

3 GROWTH POTENTIAL THROUGH ACQUISITIONS AND NEW SECTORS

- Bulten can see potential for expansion in the automotive industry through new electrified platforms, and in the supply chain for OEMs of light and heavy commercial vehicles (Tiers 1 and 2).
- With the acquisitions of PSM International (PSM) in 2020 and Exim Mfr & Enterprise (Exim) in 2023, both the product portfolio and the customer base have expanded in areas outside of automotive. This lays a good foundation for continued growth in margins. The acquisition of Exim also boosts Bulten's position as a leading distributor of C parts*, particularly in Asia. Some of the sectors Bulten now operates in since the acquisitions are consumer electronics, medical devices, and renewable energy.
- Bulten's goal remains to expand via strategic acquisitions.
- Through majority ownership of TensionCam (measuring and monitoring clamp loads), there is strong potential to offer new peripheral services related to fasteners in the future.

* C-parts are components with a low unit price that manufacturing companies stock in large quantities.

4 HIGH YIELD

- Bulten generates a high yield with a dividend target of at least 33% of net earnings.

5 A ROBUST OPERATION BASED ON A REGIONAL SALES STRUCTURE

- Facilities close to customers in Europe, Asia, and North America allow flexibility and short lead times. Being geographically widespread also contributes to a robust structure, which is advantageous in times of protectionism, and also macroeconomic and geopolitical instability.
- Bulten's surface treatment plant in Poland strengthens the company's European infrastructure and capacity. In addition, Bulten's new joint venture company in India will create good conditions for the expansion of micro screw sales to international customers in the electronics sector.



SHAREHOLDER INFORMATION

SHARE DATA	Q2			JAN-JUNE			12-MONTH ROLLING	FULL YEAR
	2024	2023	Δ	2024	2023	Δ	JULY 2023-JUNE 2024	2023
Share price at end of period (price paid). SEK	83.50	99.40	-15.90	83.50	99.40	-15.90	83.50	80.00
Highest share price during the period (price paid). SEK	93.20	110.20	-17.00	93.20	110.20	-17.00	101.00	110.20
Lowest share price during the period (price paid). SEK	69.90	83.80	-13.90	63.70	59.50	4.20	59.60	59.50
Market value at end of period. SEK million	1,757	2,091	-334	1,757	2,091	-334	1,757	1,683
P/E	-	-	-	-	-	-	-	16.35
Yield. %	-	-	-	-	-	-	-	3.13
Data per share. SEK								
Earnings before depreciation (EBITDA) *)	5.89	4.50	1.39	13.67	12.14	1.53	21.51	19.98
Adjusted earnings before depreciation (EBITDA) *)	5.89	4.88	1.01	13.67	12.52	1.15	21.74	20.59
Operating earnings (EBIT) *)	3.55	2.35	1.20	9.06	7.88	1.18	12.15	10.98
Adjusted operating earnings (EBIT) *)	3.55	2.73	0.82	9.06	8.27	0.79	12.39	11.59
Earnings after net financial items (EAFI) *)	2.43	3.00	-0.57	7.14	8.08	-0.94	8.43	9.37
Earnings for the period *)	1.64	1.82	-0.18	4.86	5.38	-0.52	4.37	4.89
Adjusted earnings for the period *)	1.64	2.20	-0.56	4.86	5.76	-0.90	4.61	5.51
Equity *)	-	-	-	91.31	92.99	-1.68	-	85.88
Cash flow from operating activities *)	5.07	2.22	2.85	10.93	11.54	-0.61	-	16.81
Cash flow for the period *)	2.58	-3.69	6.27	6.82	-6.56	13.38	-	-4.91
Proposed dividend	-	-	-	-	-	-	-	2.50
Total outstanding ordinary shares. 000								
Weighted number during the period *)	20,988.0	20,988.0	-	20,988.0	20,988.0	-	20,988.0	20,988.0
At the end of the period *)	20,988.0	20,988.0	-	20,988.0	20,988.0	-	20,988.0	20,988.0

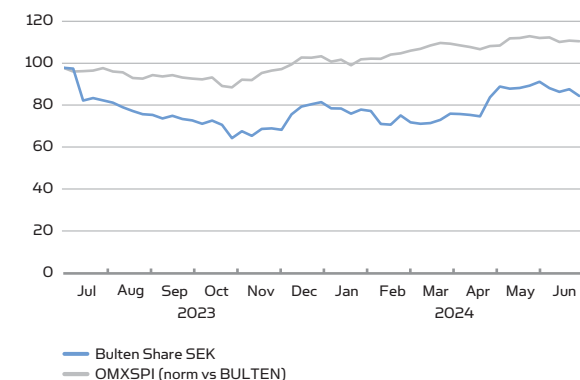
*) Before dilution.

INFORMATION ABOUT INTERIM REPORTS

All of Bulten's reports are available to read and download at bulten.com. Shareholders who are unable to access the reports digitally can order printed copies by contacting Bulten.

Our subscription service at bulten.com also enables users to subscribe to Bulten's reports and press releases by e-mail.

SHARE PERFORMANCE



Source: Monitor by Modular Finance on 30 June 2024.

BULTEN'S TEN LARGEST SHAREHOLDERS

SHAREHOLDERS	NO. OF SHARES	SHARE-HOLDING, %
Volito AB	5,100,000	24.2
Handelsbanken Fonder	1,152,021	5.5
Nordea Funds	1,097,333	5.2
Unionen	800,000	3.8
Avanza Pension	760,902	3.6
Carnegie Fonder	580,432	2.8
Nordnet Pensionförsäkring AB	571,663	2.7
Dimensional Fund Advisors	560,819	2.7
HC Capital Advisors GmbH	380,358	1.8
Swedbank Försäkring	352,871	1.7

Total number of shareholders: 12,467

Source: Monitor by Modular Finance on 30 June 2024.

FINANCIAL INFORMATION

CONSOLIDATED INCOME STATEMENT

SEK MILLION	NOTE	Q2			JAN-JUNE			12-MONTH-ROLLING	FULL YEAR
		2024	2023	△	2024	2023	△	JULY 2023-JUNE 2024	2023
Net sales	1	1,466	1,416	50	2,999	2,803	196	5,953	5,757
Cost of goods sold		-1,207	-1,199	-8	-2,422	-2,303	-119	-4,908	-4,789
Gross profit		259	217	42	577	500	77	1,045	968
Other operating income		29	11	18	36	12	24	33	9
Selling expenses		-118	-93	-25	-224	-180	-44	-440	-396
Administrative expenses		-101	-85	-16	-207	-167	-40	-379	-339
Other operating expenses		-0	-	-0	-0	-1	1	-13	-14
Share of profit in joint ventures		5	0	5	8	2	6	8	2
Operating earnings		74	50	24	190	166	24	254	230
Financial income		5	27	-22	15	27	-12	29	41
Financial expenses		-28	-14	-14	-55	-23	-32	-106	-74
Earnings before tax		51	63	-12	150	170	-20	177	197
Tax on earnings for the period		-11	-20	9	-36	-48	12	-58	-70
Earnings after tax		40	43	-3	114	122	-8	119	127
Attributable to									
Parent Company shareholders		34	38	-4	102	113	-11	92	103
Non-controlling interests		6	5	1	12	9	3	27	24
Earnings after tax		40	43	-3	114	122	-8	119	127
Earnings per share attributable to Parent Company shareholders									
Earnings per share before dilution, SEK		1.64	1.82	-0.18	4.86	5.38	-0.52	4.37	4.89
Adjusted earnings per share before dilution, SEK		1.64	2.20	-0.56	4.86	5.76	-0.90	4.61	5.51
Earnings per share after dilution, SEK		1.64	1.82	-0.18	4.86	5.38	-0.52	4.37	4.89
Weighted number of outstanding ordinary shares before dilution, 000		20,988.0	20,988.0	-	20,988.0	20,988.0	-	20,988.0	20,988.0
Weighted number of outstanding ordinary shares after dilution, 000		20,988.0	20,988.0	-	20,988.0	20,988.0	-	20,988.0	20,988.0

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK MILLION	Q2			JAN-JUNE			12-MONTH ROLLING	FULL YEAR
	2024	2023	△	2024	2023	△	JULY 2023-JUNE 2024	2023
Earnings after tax	40	43	-3	114	122	-8	119	127
Other comprehensive income								
Items not to be reversed in the income statement								
Revaluation of defined-benefit pension plans, net after tax	-	-	-	-	-	-	-2	-2
Items that may later be reversed in the income statement								
Exchange differences	-29	74	-103	65	91	-26	-73	-47
Total comprehensive income	11	117	-106	179	213	-34	44	78
Attributable to								
Parent Company shareholders	6	112	-106	166	204	-38	18	56
Non-controlling interests	5	5	-	13	9	4	26	22
Total comprehensive income	11	117	-106	179	213	-34	44	78

CONSOLIDATED BALANCE SHEET

SEK MILLION	30-06-2024	30-06-2023	31-12-2023
ASSETS			
Fixed assets			
Intangible fixed assets ¹⁾	626	233	614
Tangible fixed assets	1,105	1,050	1,047
Right-of-use assets	518	485	482
Financial assets	62	60	56
Deferred tax assets	42	14	37
Total fixed assets	2,353	1,842	2,236
Current assets			
Inventories	1,106	931	1,053
Current receivables	1,091	1,241	1,223
Cash equivalents	493	319	340
Total current assets	2,690	2,491	2,616
Total assets	5,043	4,333	4,852
EQUITY AND LIABILITIES			
Equity			
Equity attributable to Parent Company shareholders	1,916	1,952	1,803
Non-controlling interests	53	36	35
Total equity	1,969	1,988	1,838
Long-term liabilities			
Deferred tax liabilities	18	5	13
Long-term interest-bearing lease liabilities	474	448	442
Other long-term interest-bearing liabilities and provisions	1,198	218	777
Total long-term liabilities	1,690	671	1,232
Current liabilities			
Current lease liabilities, interest-bearing	71	63	64
Other current liabilities, interest-bearing	89	403	398
Other current liabilities, non interest-bearing	1,224	1,208	1,320
Total current liabilities	1,384	1,674	1,782
Total equity and liabilities	5,043	4,333	4,852

1) Of which goodwill SEK 580 (224) (568) million.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK MILLION	JAN-JUNE		
	30-06-2024	30-06-2023	31-12-2023
Equity at start of period	1,838	1,825	1,825
Comprehensive income			
Earnings after tax	114	122	127
Other comprehensive income	65	91	-49
Total comprehensive income	179	213	78
Transactions with shareholders			
Transaction with non-controlling interests	-	-	-20
Non-controlling interests arising from the acquisition of subsidiary	4	2	7
Dividend to Parent Company shareholders	-52	-52	-52
Total transactions with shareholders	-48	-50	-65
Equity at end of period	1,969	1,988	1,838

CONSOLIDATED CASH FLOW STATEMENT

SEK MILLION	Q2		JAN-JUNE		FULL YEAR
	2024	2023	2024	2023	2023
Operating activities					
Earnings after financial items	51	63	150	170	197
Adjustments for items not included in cash flow	42	15	101	60	154
Taxes paid	-29	-47	-49	-76	-107
Cash flow from operating activities before changes in working capital	64	31	202	154	244
Cash flow from changes in working capital					
Change in working capital	43	15	28	88	109
Cash flow from operating activities	107	46	230	242	353
Investing activities					
Acquisition of intangible fixed assets	-1	-1	-2	-1	-2
Acquisition of tangible fixed assets	-50	-32	-89	-69	-148
Divestment of tangible fixed assets	-	-	1	1	3
Acquisition of shares in subsidiaries	-	-	-	-4	-512
Cash flow from investing activities	-51	-33	-90	-73	-659
Financing activities					
Change in overdraft facilities and other financial liabilities	69	-20	94	-216	353
Amortization of lease liabilities	-19	-19	-39	-39	-78
Dividend to Parent Company shareholders	-52	-52	-52	-52	-52
Transactions with non-controlling interests	-	-	-	-	-20
Cash flow from financing activities	-2	-91	3	-307	203
Cash flow for the period	54	-78	143	-138	-103
Cash flow for the period	54	-78	143	-138	-103
Cash and cash equivalents at start of period	442	392	340	451	451
Exchange rate difference in cash and cash equivalents	3	5	10	6	-8
Cash and cash equivalents at end of period	493	319	493	319	340

CONSOLIDATED NET DEBT COMPOSITION

SEK MILLION	30-06-2024	30-06-2023	31-12-2023
Long-term interest-bearing liabilities	-1,658	-649	-1,204
Provision for pensions	-14	-17	-15
Current interest-bearing liabilities	-160	-466	-462
Financial interest-bearing receivables	1	1	1
Cash equivalents	493	319	340
Net debt (-)	-1,338	-812	-1,340
Less interest-bearing liabilities attributable to lease liabilities	545	511	506
Adjusted net debt (-), (excluding lease liabilities)	-793	-301	-834

FIGURES FOR THE GROUP

GROUP	Q2		JAN-JUNE		FULL YEAR
	2024	2023	2024	2023	2023
Margins					
EBITDA margin, %	8.4	6,7	9.6	9,1	7.3
Adjusted EBITDA margin, % ³⁾	8.4	7.2	9.6	9.4	7.5
EBIT margin (operating margin), %	5.1	3.5	6.3	5.9	4.0
Adjusted EBIT margin (operating margin), % ³⁾	5.1	4.0	6.3	6.2	4.2
Net margin, %	2.7	3.0	3.8	4.3	2.2
Adjusted net margin, % ³⁾	2.7	3.6	3.8	4.6	2.4
Capital structure					
Interest coverage ratio, times	2.8	5.5	3.7	8.4	3.6
Earnings per share attributable to Parent Company shareholders					
Earnings per share before dilution, SEK	1.64	1.82	4.86	5.38	4.89
Adjusted earnings per share before dilution, SEK ³⁾	1.64	2.20	4.86	5.76	5.51
Earnings per share after dilution, SEK	1.64	1.82	4.86	5.38	4.89
Number of outstanding ordinary shares					
Weighted number of outstanding ordinary shares before dilution, 000	20,988.0	20,988.0	20,988.0	20,988.0	20,988.0
Weighted number of outstanding ordinary shares after dilution, 000	20,988.0	20,988.0	20,988.0	20,988.0	20,988.0

GROUP	30-06-2024	30-06-2023	31-12-2023
Capital structure			
Net debt/equity ratio, times	-0.7	-0.4	-0.7
Equity/assets ratio, %	39.0	45.9	37.9
Equity/assets ratio, (excluding lease liabilities, IFRS 16), %	43.8	51.9	42.2
Other			
Net debt (-), SEK million	-1,338	-812	-1,340
Adjusted net debt (-), (excluding lease liabilities), SEK million	-793	-301	-834
Equity per share attributable to Parent Company shareholders			
Equity per share before dilution, SEK	91.31	92.99	85.88
Equity per share after dilution, SEK	91.31	92.99	85.88
Number of outstanding ordinary shares			
Number of outstanding ordinary shares before dilution on the closing date, 000	20,988.0	20,988.0	20,988.0
Number of outstanding ordinary shares after dilution on the closing date, 000	20,988.0	20,988.0	20,988.0

	12-MONTH ROLLING		FULL YEAR
	JULY 2023 - JUNE 2024	JULY 2022 - JUNE 2023	2023
Profitability ratios			
Return on capital employed, %	8.2	11.8	8.1
Adjusted return on capital employed, % ¹⁾	8.4	12.5	8.5
Return on capital employed, (excluding leasing, IFRS 16), %	9.2	13.1	8.7
Adjusted return on capital employed, (excluding leasing IFRS 16), %	9.3	13.9	9.2
Return on capital employed, excluding goodwill, %	9.3	12.8	9.2
Return on equity, %	4.7	10.5	5.7
Adjusted return on equity, % ²⁾	5.0	11.4	6.5
Capital structure			
Capital turnover rate, times	1.7	1.8	1.7
Employees			
Net sales per employee, SEK 000	3,138	3,302	3,451
Operating earnings per employee, SEK 000	134	199	138
Average number of full-time employees (FTE)	1,897	1,586	1,668

DEFINITIONS

Definitions of calculated key indicators are unchanged compared to the definitions in the 2023 Annual Report. Other key indicators not in the Annual Report or on page 18 of this interim report are explained below.

- 1) Adjusted return on capital employed: Earnings before financial expenses adjusted for non-recurring items as a percentage of average capital employed.
- 2) Adjusted return on equity: Net earnings adjusted for non-recurring items divided by average equity.
- 3) Adjusted result: Result adjusted for items affecting comparability.

QUARTERLY DATA FOR THE GROUP

SEK MILLION	2024		2023				2022		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Order bookings	1,541	1,299	1,582	1,566	1,476	1,356	1,437	1,033	1,289
Income statement									
Net sales	1,466	1,533	1,576	1,378	1,416	1,387	1,339	1,095	1,006
Gross profit	259	318	258	210	217	283	245	187	189
Adjusted gross profit ³⁾	259	318	258	210	217	283	254	187	189
Earnings before depreciation (EBITDA)	124	163	87	77	95	160	148	91	84
EBITDA margin, %	8.4	10.7	5.6	5.6	6.7	11.6	11.0	8.3	8.3
Adjusted Earnings before depreciation (EBITDA) ³⁾	124	163	87	82	103	160	159	91	94
Adjusted EBITDA margin, % ³⁾	8.4	10.7	5.6	5.9	7.2	11.6	11.9	8.3	9.3
Operating earnings (EBIT)	74	116	33	31	50	116	103	47	41
EBIT margin (operating margin), %	5.1	7.5	2.1	2.3	3.5	8.4	7.6	4.3	4.1
Adjusted Operating earnings (EBIT) ³⁾	74	116	33	36	58	116	114	47	51
Adjusted EBIT margin (operating margin), % ³⁾	5.1	7.5	2.1	2.6	4.0	8.4	8.5	4.3	5.0
Earnings after tax	40	74	30	-25	43	79	73	18	22
Net margin, %	2.7	4.8	1.9	-1.8	3.0	5.7	5.5	1.6	2.2
Adjusted earnings after tax ³⁾	40	74	30	-20	51	79	82	18	32
Adjusted Net margin, % ³⁾	2.7	4.8	1.9	-1.5	3.6	5.7	6.2	1.6	3.1
Cash flow from									
operating activities	107	123	89	20	46	196	250	-27	-19
investing activities	-51	-39	-27	-559	-33	-40	-72	-69	-50
financing activities	-2	5	-87	597	-91	-216	-9	145	131
Cash flow for the period	54	89	-25	58	-78	-60	169	49	62
Earnings per share attributable to Parent Company shareholders									
Earnings per share before dilution, SEK	1.64	3.22	1.00	-1.49	1.82	3.56	3.01	0.65	0.88
Adjusted earnings per share before dilution, SEK ³⁾	1.64	3.22	1.00	-1.25	2.20	3.56	3.45	0.65	1.32
Number of outstanding ordinary shares									
Weighted number of outstanding ordinary shares before dilution, 000	20,988.0	20,988.0	20,988.0	20,988.0	20,988.0	20,988.0	20,988.0	20,988.0	20,988.0

³⁾ See definition on page 13.

QUARTERLY DATA FOR THE GROUP

SEK MILLION	30-06-2024	31-03-2024	31-12-2023	30-09-2023	30-06-2023	31-03-2023	31-12-2022	30-09-2022	30-06-2022	31-03-2022
Balance sheet										
Fixed assets	2,353	2,319	2,236	2,264	1,842	1,771	1,768	1,706	1,472	1,421
Current assets	2,690	2,691	2,616	2,676	2,491	2,451	2,588	2,369	2,124	1,988
Equity	1,969	2,007	1,838	1,901	1,988	1,923	1,825	1,749	1,699	1,650
Long-term liabilities	1,690	1,631	1,232	1,243	671	763	880	878	607	506
Current liabilities	1,384	1,372	1,782	1,796	1,674	1,535	1,651	1,448	1,290	1,253
Other										
Net debt (-)	-1,338	-1,304	-1,340	-1,422	-812	-780	-925	-1,081	-777	-648
Adjusted net debt (-)	-793	-777	-834	-882	-301	-277	-411	-569	-446	-319
Equity per share attributable to Parent Company shareholders										
Equity per share before dilution, SEK	91.31	93.51	85.88	88.54	92.99	90.11	85.72	82.11	79.96	77.45
Number of outstanding ordinary shares										
Number of outstanding ordinary shares on closing date before dilution, 000	20,988.0	20,988.0	20,988.0	20,988.0	20,988.0	20,988.0	20,988.0	20,988.0	20,988.0	20,988.0
Share price										
Share price at end of period (SEK)	83.50	73.50	80.00	69.70	99.40	88.20	59.50	53.20	64.00	65.10

GROUP, 12-MONTH ROLLING

SEK MILLION	JULY 2023- JUNE 2024	APRIL 2023- MARCH 2024	JANUARY 2023- DECEMBER 2023	OCTOBER 2022- SEPTEMBER 2023	JULY 2022- JUNE 2023	APRIL 2022- MARCH 2023	JANUARY 2022- DECEMBER 2022	OCTOBER 2021- SEPTEMBER 2022	JULY 2021- JUNE 2022
Income statement									
Net sales	5,953	5,903	5,757	5,520	5,237	4,827	4,474	4,088	3,757
Gross profit	1,045	1,003	968	955	932	904	826	749	702
Adjusted gross profit ³⁾	1,045	1,003	968	963	941	913	835	749	702
Earnings before depreciation (EBITDA)	451	422	419	480	494	483	355	297	280
EBITDA margin, %	7.6	7.2	7.3	8.7	9.4	10.0	7.9	7.3	7.4
Adjusted earnings before depreciation (EBITDA) ³⁾	456	435	432	503	513	504	459	390	372
Adjusted EBITDA margin, % ³⁾	7.7	7.4	7.5	9.1	9.8	10.4	10.3	9.5	9.9
Operating earnings (EBIT)	254	230	230	300	316	307	180	125	109
EBIT margin (operating margin), %	4.3	3.9	4.0	5.4	6.0	6.4	4.0	3.1	2.9
Adjusted operating earnings (EBIT) ³⁾	259	243	243	324	335	328	284	218	201
Adjusted EBIT margin (operating margin), % ³⁾	4.4	4.1	4.2	5.9	6.4	6.8	6.3	5.3	5.4
Earnings after tax	119	122	127	170	213	192	74	33	32
Net margin, %	2.0	2.1	2.2	3.1	4.1	4.0	1.7	0.8	0.9
Adjusted earnings after tax ³⁾	124	135	140	192	230	211	176	126	124
Adjusted net margin, % ³⁾	2.1	2.3	2.4	3.5	4.4	4.4	3.9	3.1	3.3
Employees									
Net sales per employee, SEK 000	3,138	3,145	3,451	3,398	3,302	3,067	2,841	2,600	2,361
Operating earnings per employee, SEK 000	134	123	138	184	199	195	114	80	68
Average number of full-time employees (FTE) on closing date	1,897	1,877	1,668	1,625	1,586	1,574	1,575	1,572	1,591
Profitability ratios									
Return on capital employed, %	8.2	8.2	8.1	9.1	11.8	11.2	6.3	4.5	4.4
Adjusted return on capital employed, % ¹⁾	8.4	8.5	8.5	9.8	12.5	11.9	9.9	7.9	8.1
Return on capital employed, (excluding leasing, IFRS 16), %	9.2	8.9	8.7	10.3	13.1	12.6	7.0	5.0	4.9
Return on capital employed, (excluding goodwill), %	9.3	9.3	9.2	10.4	12.8	12.1	6.8	4.9	4.8
Adjusted return on capital employed, excluding goodwill, % ¹⁾	9.5	9.7	9.6	11.2	13.5	13.0	10.7	8.5	9.0
Return on equity, %	4.7	5.0	5.7	8.1	10.5	9.7	3.2	1.0	1.1
Adjusted return on equity, % ²⁾	5.0	5.6	6.5	9.3	11.4	10.7	9.1	6.5	6.7
Other									
Net debt (-)/EBITDA	-3.0	-3.1	-3.2	-3.0	-1.6	-1.6	-2.6	-3.6	-2.8
Adjusted net debt (-)/EBITDA ¹⁾	-1.8	-1.8	-2.0	-1.8	-0.6	-0.6	-1.2	-1.9	-1.6
Adjusted net debt (-)/Adjusted EBITDA ¹⁾	-2.1	-2.2	-2.4	-2.1	-0.7	-0.6	-1.1	-1.8	-1.4

¹⁾ Adjusted net debt (-): Net debt exclusive lease liabilities.

²⁾ Adjusted EBITDA: Adjusted for non-recurring items.

NOTE 1 INCOME

Bulten is engaged in manufacturing and sales of fasteners. Revenues from product sales are reported at the time the control of the product is transferred to the customer. This usually takes place at the time of delivery to the customer and ownership is transferred. Bulten's customers are mainly in the automotive industry in Europe, Asia and North America. The table below refers to income by geographic market where the customer's delivery point is located. The Group has the major of its income from customers in

Europe, but part of the sales is then exported to other markets in the rest of the world. Customers are mainly manufacturers of light vehicles but also heavy commercial vehicles and other suppliers, so-called tiers. For heavy commercial vehicles, most of the deliveries are for critical fasteners for engines. Of the total sales, the majority goes to the chassis/body. Other income refers to other industries outside the automotive industry, such as consumer electronics and the affiliated company Exim Mfr & Enterprise.

INCOME BY GEOGRAPHIC MARKET

SEK MILLION	Q2			JAN-JUNE			12-MONTH-ROLLING	FULL YEAR
	2024	2023	Δ	2024	2023	Δ	JULY 2023-JUNE 2024	2023
Sweden	163	168	-5	332	340	-8	650	658
Germany	53	85	-32	109	181	-72	245	317
UK	456	409	47	964	797	167	1,797	1,630
Poland	13	13	-	26	25	1	49	48
Rest of Europe	395	428	-33	799	858	-59	1,585	1,644
China	193	188	5	380	352	28	889	861
USA	81	62	19	164	129	35	317	282
Rest of the world	112	63	49	225	121	104	421	317
Total income	1,466	1,416	50	2,999	2,803	196	5,953	5,757

INCOME BY CUSTOMER GROUP

SEK MILLION	Q2			JAN-JUNE			12-MONTH-ROLLING	FULL YEAR
	2024	2023	Δ	2024	2023	Δ	JULY 2023-JUNE 2024	2023
OEM Light vehicle	912	984	-72	1,881	1,931	-50	3,550	3,600
OEM Heavy commercial vehicle	131	135	-4	273	279	-6	538	544
Tiers	247	177	70	507	370	137	1,127	990
Other income	176	120	56	338	223	115	738	623
Total income	1,466	1,416	50	2,999	2,803	196	5,953	5,757

INCOME BY CHASSIS/BODY AND POWERTRAIN

SEK MILLION	Q2			JAN-JUNE			12-MONTH-ROLLING	FULL YEAR
	2024	2023	Δ	2024	2023	Δ	JULY 2023-JUNE 2024	2023
Chassis/body	1,073	1,073	-	2,225	2,173	52	4,350	4,298
Powertrain	217	224	-7	435	408	27	864	837
Other income	176	119	57	339	222	117	739	622
Total income	1,466	1,416	50	2,999	2,803	196	5,953	5,757

INCOME DISTRIBUTED BY INCOME CATEGORY

SEK MILLION	Q2			JAN-JUNE			12-MONTH-ROLLING	FULL YEAR
	2024	2023	Δ	2024	2023	Δ	JULY 2023-JUNE 2024	2023
Own production	849	882	-33	1,730	1,690	40	3,410	3,370
Outsourced production	576	488	88	1,178	1,030	148	2,383	2,235
Other income	41	46	-5	91	83	8	160	152
Total income	1,466	1,416	50	2,999	2,803	196	5,953	5,757

RECONCILIATION BETWEEN IFRS AND KEY INDICATORS USED

Some of the information in this report used by company managers and analysts to assess the Group's development is not produced in accordance with IFRS. Company managers consider that this information makes it easier for investors to analyze the Group's results and financial structure. Investors should see this information as a complement to, rather than a replacement for, financial reporting in accordance with IFRS.

ADJUSTED NET SALES

SEK MILLION	Q2			JAN-JUNE		
	2024	2023	△	2024	2023	△
Net sales	1,466	1,416	50	2,999	2,803	196
Acquisition	-64	-	-64	-122	-	-122
Currency effect, current period	5	-	-5	-7	-	-7
Adjusted net sales	1,397	1,416	-19	2,870	2,803	67

When calculating adjusted net sales, net sales are adjusted using currency effects of the current period and, where applicable, with the net sales from acquisitions made. This measurement gives a figure for comparing net sales with the previous year.

EARNINGS BEFORE DEPRECIATION, EBITDA

SEK MILLION	Q2			JAN-JUNE			12-MONTH-ROLLING	FULL YEAR
	2024	2023	△	2024	2023	△	JULY 2023-JUNE 2024	2023
Operating earnings (EBIT)	74	50	24	190	166	24	254	230
Depreciation/amortization and impairments	50	45	5	97	89	8	197	189
Operating earnings before depreciation (EBITDA)	124	95	29	287	255	32	451	419

When calculating operating earnings excluding depreciation (EBITDA), depreciation and impairments are returned to operating earnings (EBIT). This measurement provides a figure for operating earnings excluding depreciation which are in turn based on investments.

ADJUSTED EARNINGS BEFORE DEPRECIATION, ADJUSTED EBITDA

SEK MILLION	Q2			JAN-JUNE			12-MONTH-ROLLING	FULL YEAR
	2024	2023	△	2024	2023	△	JULY 2023-JUNE 2024	2023
Operating earnings excluding depreciation (EBITDA)	124	95	29	287	255	32	451	419
Non-recurring cost	-	8	-8	-	8	-8	5	13
Adjusted operating earnings before depreciation (EBITDA)	124	103	21	287	263	24	456	432

ADJUSTED OPERATING EARNINGS, ADJUSTED EBIT

SEK MILLION	Q2			JAN-JUNE			12-MONTH-ROLLING	FULL YEAR
	2024	2023	△	2024	2023	△	JULY 2023-JUNE 2024	2023
Operating earnings (EBIT)	74	50	24	190	166	24	254	230
Non-recurring cost	-	8	-8	-	8	-8	5	13
Adjusted operating earnings (EBIT)	74	58	16	190	174	16	259	243

ADJUSTED NET EARNINGS

SEK MILLION	Q2			JAN-JUNE			12-MONTH-ROLLING	FULL YEAR
	2024	2023	△	2024	2023	△	JULY 2023-JUNE 2024	2023
Net earnings	40	43	-3	114	122	-8	119	127
Non-recurring cost	-	8	-8	-	8	-8	5	13
Adjusted net earnings	40	51	-11	114	130	-16	124	140

ADJUSTED NET DEBT (EXCLUDING LEASE LIABILITIES)

SEK MILLION	30-06-2024	30-06-2023	31-12-2023
Net debt (-)	-1,338	-812	-1,340
Less interest-bearing liabilities attributable to lease liabilities	545	511	506
Adjusted net debt (-), (excluding lease liabilities)	-793	-301	-834

When calculating adjusted net debt, interest-bearing debt attributable to lease liabilities is deducted from net debt. This measurement provides a figure for a refined financial structure excluding lease liabilities.

INCOME STATEMENT, PARENT COMPANY

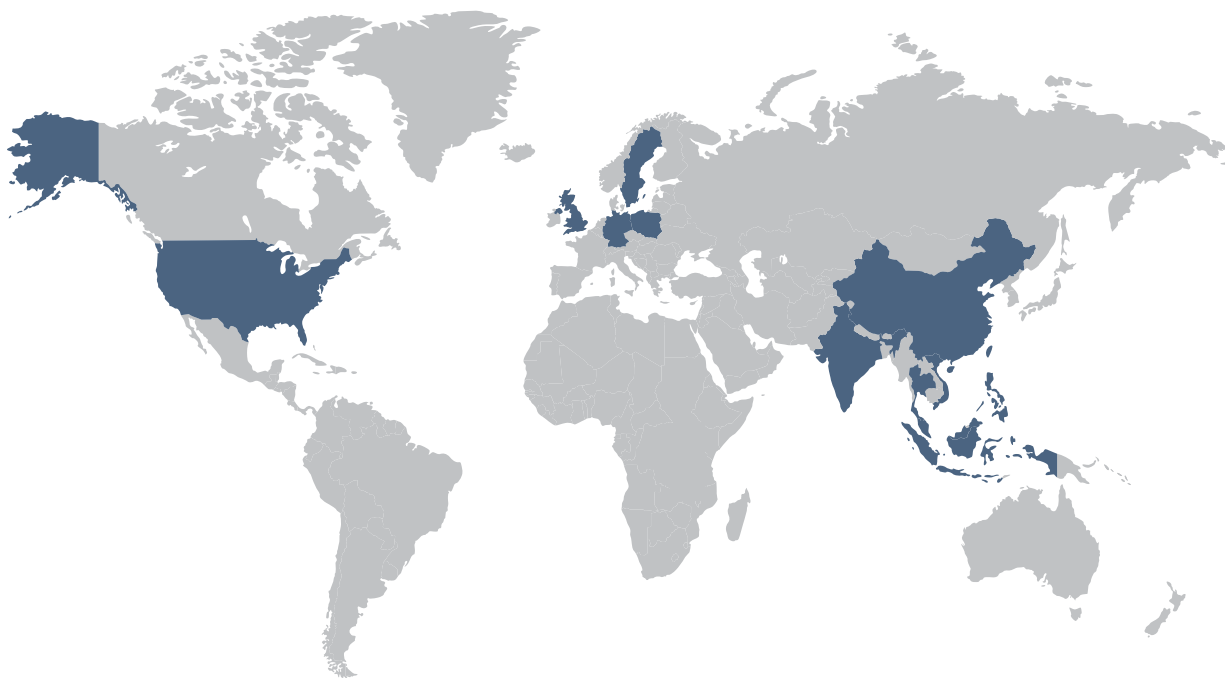
SEK MILLION	Q2			JAN-JUNE			12-MONTH ROLLING	FULL YEAR
	2024	2023	Δ	2024	2023	Δ	JULY 2023-JUNE 2024	2023
Net sales	7	5	2	13	10	3	23	20
Gross profit	7	5	2	13	10	3	23	20
Administrative expenses	-13	-11	-2	-28	-22	-6	-50	-44
Operating earnings	-6	-6	-	-15	-12	-3	-27	-24
Interest income	0	0	-	0	0	-	0	0
Interest expenses and similar loss items	-7	-2	-5	-13	-5	-8	-18	-10
Earnings after netfinancial items	-13	-8	-5	-28	-17	-11	-45	-34
Appropriations	-	-	-	-	-	-	-	-
Earnings before tax	-13	-8	-5	-28	-17	-11	-45	-34
Tax on earnings for the period	3	2	1	6	4	2	8	6
Earnings after tax	-10	-6	-4	-22	-13	-9	-37	-28

BALANCE SHEET, PARENT COMPANY

SEK MILLION	30-06-2024	30-06-2023	31-12-2023
ASSETS			
Fixed assets			
Intangible fixed assets	0	0	0
Tangible fixed assets	7	3	7
Total intangible and tangible fixed assets	7	3	7
Financial assets			
Participations in Group companies	1,450	1,450	1,450
Other long-term receivables	0	0	-
Total financial assets	1,450	1,450	1,450
Deferred tax assets	13	4	7
Total fixed assets	1,470	1,457	1,464
Current assets			
Current receivables from Group companies	8	10	1
Other current receivables	0	7	7
Cash and cash equivalents	0	0	-
Total current assets	8	17	8
Total assets	1,478	1,474	1,472
EQUITY AND LIABILITIES			
Equity			
Restricted equity	110	110	110
Non-restricted equity	778	867	853
Total equity	888	977	963
Long-term liabilities			
Long-term liabilities to Group companies	553	479	496
Total long-term liabilities	553	479	496
Current liabilities			
Current liabilities to Group companies	13	0	0
Other current liabilities	24	18	13
Total current liabilities	37	18	13
Total equity and liabilities	1,478	1,474	1,472

BULTEN IN BRIEF

Bulten Group is a leading global manufacturer and distributor of fasteners to the automotive industry, as well as other industries such as consumer electronics. The offering extends from a wide range of standard products to specially adapted fasteners. With Bulten's Full Service Provider concept (FSP), customers can entrust all their fastener needs to the company, including development, sourcing, logistics and service. Bulten was founded in 1873, has approximately 1,900 employees around the world and is headquartered in Gothenburg, Sweden. Exim & Mfr Enterprise has been part of Bulten Group since 2023. Net sales in 2023 totaled SEK 5,757 million. The share (BULTEN) is listed on Nasdaq Stockholm.



● Countries where Bulten has significant operations, such as manufacturing. Bulten's sales organisation is represented in more countries than those marked above.



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FINANCIAL CALENDAR

October 22, 2024 Interim report January - September 2024

February 6, 2025 Full year report January - December 2024

The reports can be found on the Bulten website at www.bulten.com on their date of publication.

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PRESENTATION OF THE REPORT

A live presentation for analysts, media and investors will be held on July 10, at 11.00 AM CEST, where Interim President and CEO Christina Hallin and CFO Anna Åkerblad will be commenting the result. The presentation will be held in English.

If you wish to participate via webcast, please use the link:

<https://ir.financialhearings.com/bulten-q2-report-2024>.

Via the webcast you are able to ask written questions.

If you wish to participate via teleconference, please register on the link:

<https://conference.financialhearings.com/teleconference/?id=50049093>.

After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference.

This information is information that Bulten AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CEST on July 10, 2024.