

AVTECH publishes key figures for the third quarter 2024

AVTECH Sweden AB (publ) ("AVTECH") today publishes a few preliminary key figures for the third quarter of 2024. Net sales amounted to MSEK 8.6 (7.5), compared to the corresponding quarter in 2023 and resulted in an EBITDA for the period of MSEK +3.8 (+4.2) and net earnings of MSEK +2.7 (+3.1). Cashflow for the period amounted to MSEK +4.1 (+2.8).

FINANCIAL KEY FIGURES FOR THE PERIOD

	2024	2024	2023
MSEK	Quarter 3	Quarter 2	Quarter 3
Net sales	8.6	8.6	7.5
Operating earnings before depreciation	+3.8	+4.0	+4.2
Net earnings	+2.7	+2.7	+3.1
Net earnings per share, SEK	+0.047	+0.048	+0.054
Cashflow	+4.1	-5.3	+2.8
Cash and cash equivalents	24.8	20.7	21.0
Equity	43.0	40.3	37.8
Equity per share, SEK	0.76	0.71	0.67
Equity ratio, %	89.9%	90.2%	92.9%

- Net sales in the third quarter increased by 15.3% compared to the same period in 2023. The new customer agreements that were added during the year contributed to this, while the growth was somewhat slowed down by a negative development in USD/SEK and EUR/SEK exchange rates.
- Net earnings decreased by 13.3% compared to the same period in 2023. This is an effect of the investment that has been carried out in recent quarters where we have increased resources in both sales and technology to increase our scalability and handle a higher inflow of new airline customers in the coming years.
- Cashflow increased by 47.9% compared to the same period in 2023. Overdue customer invoices from previous quarters have largely now been paid and the remaining overdue accounts receivable are expected to be paid after the end of the period.

"We now close the third quarter with continued strong sales and net income. In addition, cashflow increased significantly thanks to customer payments of overdue invoices. We note that the negative trend of increasing accounts receivables seen during the year has now been turned. AVTECH is now better equipped than ever with the resources to grow. Completed airline tests and a pipeline of additional airlines now give us good opportunities for growth at the end of the year and the beginning of next year.", said CEO, David Rytter.

The full report for the third quarter will be published as planned in the interim report on October 25th, 2024.

Pressreleases are available at:

<https://www.avtech.aero/press-release-english>

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About AVTECH Sweden AB (publ)

AVTECH develops products and services for digital air traffic control systems. Customers are the aviation industry's various players such as airlines, airports, aviation, technology companies and aircraft manufacturers. With the help of the company's products and services, each individual flight or the entire flight operation can be optimized in terms of economy, noise and emissions, efficiency, punctuality and safety. The head office is in Stockholm. AVTECH Sweden AB (publ) is listed on NASDAQ First North Growth Market and has appointed Redeye AB to certified adviser.

This information is information that AVTECH Sweden is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-10-07 12:31 CEST.

Attachments

[AVTECH publishes key figures for the third quarter 2024](#)