

Elektroimportøren AS

Quarterly report Q1 2024



To our shareholders

Entering 2024, we were prepared for continued challenging market conditions and softer demand. The results from 1st quarter shows that our expectations were correct.

January sales showed a double digit decline in sales. In February sales improved and ended just below last year. The development from February continued in March, though total sales are influenced by Easter being in March this year vs. April last year. Sales in March were down in comparison with 2023. Total sales for the first quarter ended at NOK 350 million (NOK 383 million).

Gross margin is impacted by higher share from Sweden and increased B2B share of sales. This together with a negative FX effect gave us a decline in gross margin for the quarter compared to last year resulting in a total gross margin of 34.7 per cent (35.7 per cent).

All major categories have been influenced by the softer demand, except heating and energy. With a cold January, sales of heating panels and cables were good. EV chargers continue to be the category with the greatest decline but with one year since the Easee ban in Sweden we believe this will change from now on. In Sweden our physical store drives growth but online sales are down for the quarter.

We have continued with rigid cost control, with good results. First quarter OPEX of NOK 96 million is NOK 9 million lower than last year (NOK 105 million). In the first quarter we increased cost reductions further by reductions in personnel in our Swedish operation.

Throughout the first quarter our Norwegian operation have been doing a great job in a challenging market. This have resulted in an improvement in market share in the B2B sector, whilst keeping costs down and gross margins at a healthy level.

In Sweden market conditions have continued to be tougher than in Norway and we continue to work with our customer offer to attract more customers. We are pleased to see that sales in our physical store are developing in the right direction. In the first quarter we see March sales at the same level as November sales last year, a good indication that our business model has good growth potential. We still acknowledge that we have a way to go before our position is at the right level in Sweden.

We believe market conditions will continue to be challenging for some time. However, we do see that our good cost control together with our competitive offer in B2B and unique concept in B2C continue to attract customers. We will continue to deliver the best customer service in the most professional way, and when the market headwind turns into tailwind, we are ready to capitalize on that.

I would like to give my greatest thanks to all our employees for their drive, professionalism and eager to every day deliver the best possible customer experience to all our customers.



Yours sincerely
Andreas Niss, CEO Elektroimportøren

Summary of key financials in Q1

- ⚡ Total revenue in Q1 was NOK 350 million, down 8.6% from NOK 383 million last year:

 - Like-for-like sales declined by 10.2%
 - B2B sales decreased by 6.4% year-over-year
 - B2C sales decreased by 10.8%
 - Easter effect of approximately NOK 10 million

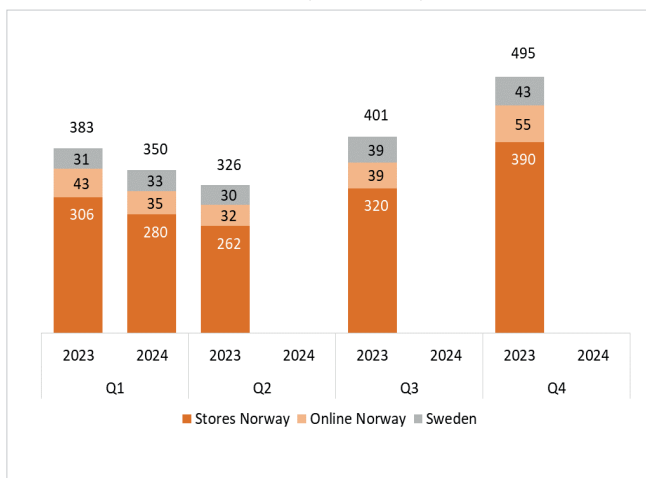
- ⚡ Gross margin in Q1 was 34.7%, down from 35.7% last year:

 - Decline driven by FX effects, as well as mix effects from Sweden and B2B share of sales
 - Adjusted for FX and mix effects, gross margin would be 37.0% in Norway

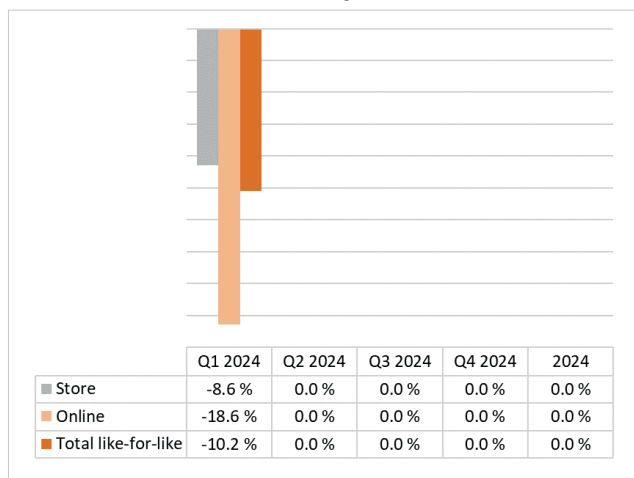
- ⚡ OPEX were NOK 96 million in Q1, down from NOK 105 million last year. The decline is driven by strong cost focus and cost reduction implemented during 2023, which is coming through.

- ⚡ Reported EBITDA in Q1 was NOK 24 million, down from NOK 32 million last year. EBITDA margin of 6.8%, down from 8.2% last year.

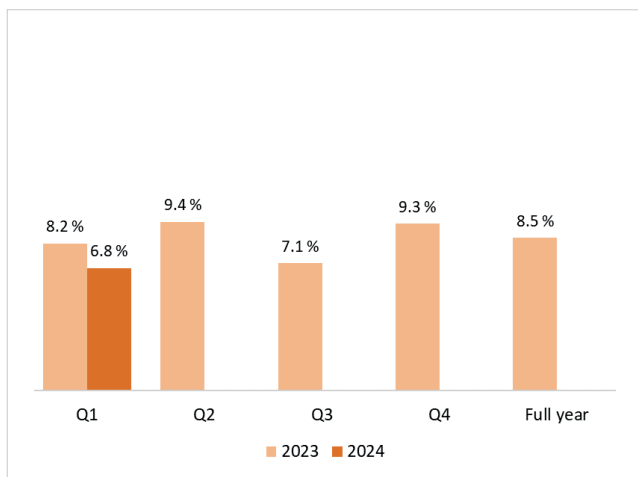
Revenue (NOK million)



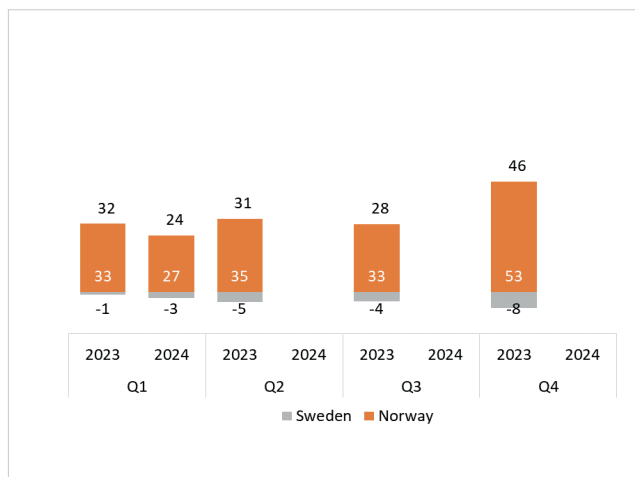
Like for Like growth %



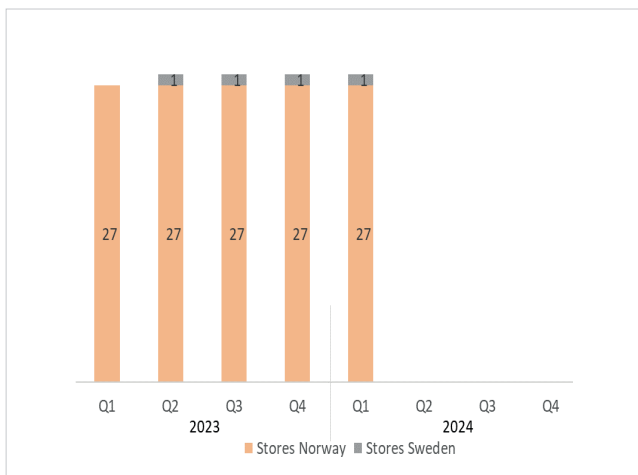
Reported EBITDA margin (%)



Reported EBITDA (NOK million)



of physical stores



Alternative performance measure

Q1 2024 – Group

Amounts in NOK million	Q1 2024	Q1 2023	FY 2023
Revenue	350	383	1604
Cost of goods sold	-229	-246	-1051
Gross profit	121	137	553
Gross margin (%)	34,7 %	35,7 %	34,5 %
Operating expenses in sales channels	-54	-61	-242
Other operating expenses	-43	-44	-174
OPEX	-96	-105	-416
OPEX to sales margin (%)	-27,5 %	-27,5 %	-25,9 %
Adjusted EBITDA	25	32	137
Adjusted EBITDA margin (%)	7,2 %	8,2 %	8,5 %
Adjustments	-1	0	-1
EBITDA reported	24	32	136
EBITDA reported margin (%)	6,8 %	8,2 %	8,5 %
Depreciation	-27	-24	-95
Adjusted EBIT	-2	7	42
Adjusted EBIT margin (%)	-0,6 %	1,9 %	2,6 %
Adjustments	-1	0	-1
Amortisation intangible assets	0	0	-1
EBIT reported	-4	7	40
EBIT reported margin (%)	-1,1 %	1,8 %	2,5 %
Net financial expenses	-8	-12	-55
Profit before tax	-12	-5	-16
Net profit	-11	-4	-12
Liabilities to financial institutions	-220	-403	-307
Leasing liabilities	-465	-385	-411
Cash/Overdraft facility	58	0	9
Net interest bearing debt incl IFRS	-627	-788	-709
Net interest bearing debt excl. IFRS	-193	-417	-310

Financials



Financial review Q1 2024 - Group

Revenues

Total sales in the first quarter were NOK 350 million, corresponding to a decline of 8.6 per cent compared to last year.

The decline was impacted by a tough January with double digit decline and Easter in March this year compared to April last year. Negative Easter effect of approximately NOK 10 million.

Stores in Norway had a decline of 8.6 per cent in the quarter. The negative development on the EV charger product category continued in the first quarter but has stabilised with a reduction around 25% (NOK 8 million YOY). From second quarter current year the sales of EV chargers are expected to increase, as the sales ban of Easee was implemented from end of Q1 last year.

The number of visits to physical stores in Norway was slightly down compared to last year because of the Easter effect, in addition the hit rate and basket is lower. This is a result of customers being more conservative in terms of their spending.

Online revenue in Norway declined by 18.6 per cent in Q1 2024 compared to last year.

Revenue of Spoton of NOK 7 million in the quarter, compared to NOK 9 million last year.

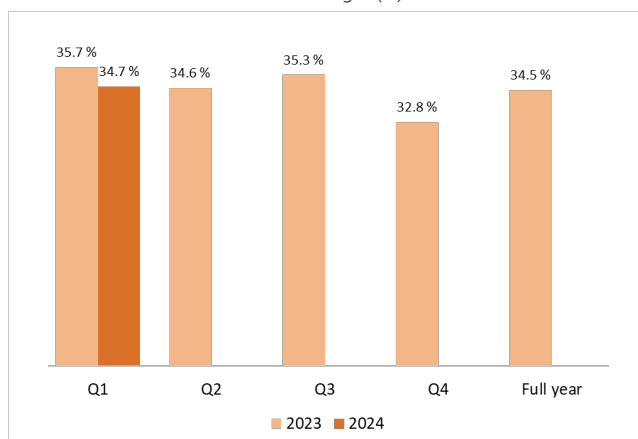
Solar orders were NOK 10 million in Q1 2024, in line with last year. Order backlog of NOK 11 million end of March 2024.

The store in Elbutik contributed with NOK 7 million in the quarter, while online sales in Elbutik was NOK 5 million lower compared to last year. B2B sales in Sweden in the quarter are included with NOK 6 million.

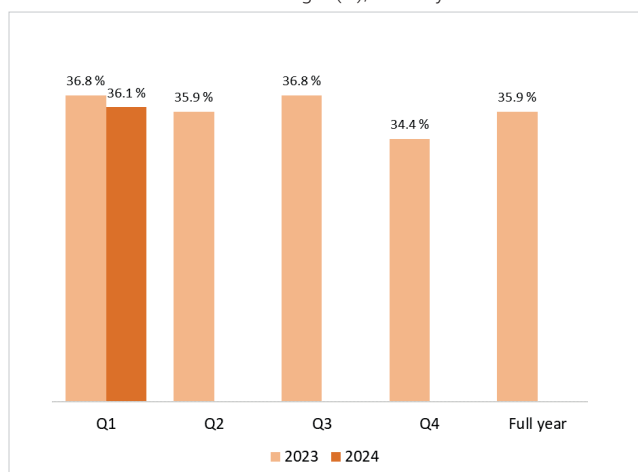
Revenue bridge Q1 2023 to Q1 2024



Gross margin (%)



Gross margin (%), Norway



Gross margin

Gross profit for the quarter was NOK 121 million, down from NOK 137 million in 2023. This translated into a gross margin of 34.7 per cent, compared with 35.7 per cent in the same period of 2023. Overall, margins were impacted by shift towards B2B with lower margin and FX effects. B2B had a negative development YOY due to low margin on solar products and higher competition in the service segment, while B2C increased the gross margin in Q1 2024 compared to last year.

The margin decline is also driven by a higher share of sales from Elbutik, which has a significantly lower margin at 21.6 per cent.

In Norway, the gross margin was 36.1 per cent (36.8 per cent). Increased share of B2B sales with lower margin compared to sales B2C (0.2 per cent) and exchange rate effects on Namron products (0.7 per cent) had a negative effect on the gross margin. Adjusted for the effects above, gross margin in Norway would be 37.0 per cent Q1 2024.

Operating expenses in sales channels

Operating expenses in sales channels are reduced with NOK 8 million compared to last year, even with general salary increase, inflation adjustment of costs and one new store in Sweden. The group continues to maintain a rigid cost control and the cost reduction implemented during 2023 is coming through. OPEX ratio at 27.5 per cent in line with last year.

Other operating expenses

Other operating costs decreased by NOK 1 million in the quarter. This is due to the cost reduction in Norway. Other operating expenses in Sweden is in line with last year even with a new central warehouse.

EBITDA reported

EBITDA for the quarter was NOK 24 million, down from NOK 32 million last year. EBITDA reported decreased by NOK 8 million due to lower sales and gross margin.

EBIT reported

EBIT for the quarter was NOK -4 million, down from NOK 7 million last year. EBIT reported decreased by 11 million driven by EBITDA weakening (NOK 8 million) and increase in depreciation (NOK 3 million) mainly related to the Group's automated warehouse in Sweden that was fully operational from January 2024.

Net financial expenses

Net financial expenses of NOK 8 million relate to net interest expenses of NOK 6 million, gain on fair value movements on derivatives of NOK 5 million, net other financial expenses of NOK 1 million and IFRS 16 interest expenses of NOK 6 million. Average interest rate is 8.8 per cent in the quarter.

Net profit

Net profit for the quarter was NOK -11 million, down from NOK -4 million last year. Net profit decreased by NOK 7 million.

Liquidity and borrowings

The group had cash of NOK 58 million at end of Q1 2024 in addition to an unused revolving credit facility of NOK 120 million.

Excluding IFRS 16 effects, net interest-bearing debt was NOK 193 million at the end of the quarter, corresponding to 2.7x of the LTM EBITDA excluding IFRS16 effects (NOK 84 million) and including Easee adjustment of NOK 26 million. The loan facilities will have no NIBD/EBITDA (based on NGAAP) covenant in Q1 2024, Q2 2024 and Q3 2024, and will have a NIBD/EBITDA covenant of 4.0x in Q4 2024. Q1 2024 is the last quarter with the Easee covenant adjustment.

Alternative Performance Measures Q1 2024 - Norway

Amounts in NOK million	Q1 2024	Q1 2023	FY 2023
Revenue	317	352	1462
Cost of goods sold	-203	-222	-937
Gross profit	115	130	524
Gross margin (%)	36,1 %	36,8 %	35,9 %
Operating expenses in sales channels	-50	-59	-229
Other operating expenses	-37	-38	-141
OPEX	-87	-97	-370
OPEX to sales margin (%)	-27,4 %	-27,5 %	-25,3 %
Adjusted EBITDA	28	33	154
Adjusted EBITDA margin (%)	8,7 %	9,3 %	10,5 %
Adjustments	0	0	0
EBITDA reported	27	33	154
EBITDA reported margin (%)	8,6 %	9,3 %	10,5 %
Depreciation	-23	-24	-88
Adjusted EBIT	4	9	66
Adjusted EBIT margin (%)	1,3 %	2,7 %	4,5 %
Adjustments	0	0	0
Amortisation intangible assets	0	0	0
EBIT reported	4	9	66
EBIT reported margin (%)	1,2 %	2,6 %	4,5 %
Net financial expenses	-7	-12	-52
Profit before tax	-3	-2	14
Net profit	-3	-2	11

Alternative Performance Measures Q1 2024 - Sweden

Amounts in NOK million	Q1 2024	Q1 2023	FY 2023
Revenue	33	31	142
Cost of goods sold	-26	-24	-114
Gross profit	7	7	29
Gross margin (%)	21,6 %	23,0 %	20,2 %
Operating expenses in sales channels	-3	-2	-13
Other operating expenses	-6	-6	-33
OPEX	-9	-8	-46
OPEX to sales margin (%)	-28,3 %	-27,3 %	-32,3 %
Adjusted EBITDA	-2	-1	-17
Adjusted EBITDA margin (%)	-6,7 %	-4,3 %	-12,1 %
Adjustments	-1	0	-1
EBITDA reported	-3	-1	-18
EBITDA reported margin (%)	-9,4 %	-4,3 %	-12,8 %
Depreciation	-4	-1	-7
Adjusted EBIT	-6	-2	-24
Adjusted EBIT margin (%)	-19,2 %	-7,0 %	-17,0 %
Adjustments	-1	0	-1
Amortisation intangible assets	0	0	-1
EBIT reported	-7	-2	-26
EBIT reported margin (%)	-21,9 %	-7,0 %	-18,4 %
Net financial expenses	-1	0	-1
Profit before tax	-8	-3	-27
Net profit	-7	-2	-23

Group Figures Q1 2024

Financial statements



Consolidated statement of profit and loss

Amounts in NOK million	Note	Unaudited		Audited
		Q1 2024	Q1 2023	FY 2023
Revenue		350	383	1 604
Cost of goods sold		-229	-246	-1 051
Employee benefits expenses		-65	-68	-273
Depreciation and amortisation expenses	7	-28	-25	-95
Other operating expenses		-32	-37	-145
Total operating expenses		-354	-376	-1 564
Operating profit		-4	7	40
Net financial income (+)/expenses (-)		-8	-12	-56
Profit before tax		-12	-5	-16
Income tax expense		1	1	4
Net profit (loss) for the period		-11	-4	-12
Basic and diluted earnings per share (EPS)		-0,04	-0,19	-0,49

Other comprehensive income

Amounts in NOK million	Note	Q1 2024	Q1 2023	FY 2023
Profit for the period		-11	-4	-12
Items that may be reclassified to profit or loss in subsequent periods		0	0	0
Items that will not be reclassified to profit or loss in subsequent periods		0	0	0
Other comprehensive income for the year, net of tax		1	0	20
Total comprehensive income for the period net of tax		-11	-4	8
Attributable to:				
Non-controlling interests		0	0	0
Equity holders of the parent		-10	-4	8

Consolidated statement of financial position

Amounts in NOK million	Note	Unaudited		Audited
		Q1 2024	Q1 2023	FY 2023
Goodwill	7	452	432	452
Trademark and other intangible assets	7	20	22	22
Deferred tax asset		18	9	19
Total intangible assets		490	463	492
Property, plant and equipment	7	545	471	493
Inventories		338	335	357
Trade receivables		70	80	75
Other current assets		32	37	27
Cash and bank deposits		58	0	9
Total current assets		498	452	466
TOTAL ASSETS		1533	1386	1452
Total paid-in-equity		341	78	195
Retained earnings		242	239	252
Non-controlling interests		2	0	2
Total Equity		585	317	449
Non-current lease liabilities		386	328	343
Non-current liabilities to financial institutions	4	220	295	255
Other non-current liabilities		44	42	44
Total non current liabilities		650	665	641
Current lease liabilities		79	57	68
Liabilities to financial institutions	4	0	108	52
Trade creditors		121	127	136
Taxes payable		0	5	5
Dividends payable		0	11	0
Public duties payable		47	47	54
Other current liabilities		50	50	47
Total current liabilities		298	404	361
TOTAL EQUITY AND LIABILITIES		1533	1386	1452

Consolidated statement of cash flows

Amounts in NOK million	Note	Unaudited		Audited
		Q1 2024	Q1 2023	FY 2023
Profit before income taxes		-12	-5	-16
Taxes paid		-3	-17	-22
Depreciation and impairment	7	28	25	95
Interest		8	12	56
Change in inventory		19	-16	-37
Change in trade receivables		4	-10	-4
Change in trade creditors		-14	-27	-18
Change in other current assets and liabilities		-7	8	22
Net cash flow from operations		23	-31	76
Cash flow from investments				
Purchase of fixed assets		-3	-12	-27
Net cash flow from investments		-3	-12	-27
Cash flow from financing				
Repayment of long-term borrowings	4	-75	0	-40
Change in liabilities to financial institutions	4	-12	64	8
Proceeds from issue of shares		146	0	117
Change in non-controlling interest share purchase		0	0	3
Net interest paid		-8	-8	-56
Lease payments		-22	-18	-63
Dividends paid to equity holders of the parent		0	0	-11
Net cash flow from financing		29	39	-42
Cash and cash equivalents at the beginning of the period		9	3	3
Net change in cash and cash equivalents		49	-3	6
Cash and cash equivalents at the end of the period		58	0	9

Consolidated statement of changes in equity

<i>Amounts in NOK million</i>	<i>Note</i>	Paid in Equity	Other Equity	Total majority shares	Non- controlling interests	Total Equity
January 1st. 2023		78	254	331	0	331
Profit for January-March 2023		0	-4	-4	0	-4
Approved dividend		0	-11	-11	0	-11
Balance at 31 March 2023		78	238	317	0	317
Balance at 1st. January 2024		195	252	447	2	449
Profit for January-March 2024		0	-11	-11	0	-11
Other comprehensive income		0	1	1	0	1
Issue of share capital		150	0	150	0	150
Transaction costs related to issue of share capital		-4	0	-4	0	-4
Balance at 31 March 2024		341	242	583	2	585

Events after the period and outlook

Market conditions continues to be challenging but we have experienced better development vs. last year in the beginning of the 2nd quarter. This is partly due to the fact that it is now more than one year since the Easee sales ban hit us. The Swedish Elsäkerhetsverket have now lifted the potential claim of repairing already installed chargers.

In the beginning of May we published our first ever sustainability report. We are proud of the work that we have done so far and at the same time humble about the fact that there is still much to do before we have a fully sustainable value chain. We see a promising potential for Elektroimportøren's business model in sustainable development.

As an extension to the private placement in February where the General Meeting approved issue of 20,000,000 new shares, a Subsequent Offering was initiated 22 March 2024. The Subsequent Offering consists of an offer by the Company to issue up to 4,000,000 new shares with equal conditions to the subscription price in the private placement. On 16 April 2024, it was registered with the Norwegian Register of Business Enterprises (Nw.: Foretaksregisteret) and the Company's share capital was increased by NOK 200,000.

The annual general meeting was held on 30 April 2024. The minutes from the meeting is available on Elektroimportøren's Investor Relation website at <https://www.elektroimportoren.no/investor>.

Oslo, 15th May 2024

The board of Elektroimportøren AS



Karin Bing Orgland



Kjersti Helen Krokeide Hobøl



Arvid Helstedt Tennefoss



Eirik Westvig Rogstad



Anders Jakobsson

Notes and Definitions



Notes

Note 1 Corporate information

Elektroimportøren AS and its subsidiaries ('the Group') sell electrical installation products through wholly owned stores and on internet. The group has 27 physical stores in Norway and 1 in Sweden as of 31st March 2024.

Elektroimportøren AS is a Norwegian limited liability company and the Group's head office is at Nedre Kalbakkvei 88b, 1081 Oslo.

All amounts in the financial statements are presented in NOK million unless otherwise stated. Due to rounding's, there may be smaller differences in the summation columns.

Note 2 Basis of preparation and accounting policies

The Q1 2024 report has been prepared in accordance with IFRS® Accounting Standards and IFRS Interpretations Committee (IFRS IC) interpretations as adopted by the European Union as well as the requirements in the Norwegian accounting act.

The financial statements have been prepared under the historical cost convention except for the revaluation of financial assets and financial liabilities (derivative instruments) at fair value through profit or loss. The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the group's accounting policies.

Subsidiaries are all entities over which the group has control. The group controls an entity when the group

is exposed to or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases. The group applies the acquisition method to account for business combinations.

The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree, and the equity interests issued by the group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination.

Note 3 Estimates, judgements and assumptions

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, sales and expenses. Actual results may differ from these estimates.

In preparing these interim financial statements the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements for the year ended 31st December 2023.

Note 4 Liabilities to financial institutions

Elektroimportøren has a revolving credit facility of NOK 120 million.

Liabilities to financial institutions are NOK 220 million as of Q1 2024.

In Q1 the Group has refinance its existing bank facilities into (i) a new NOK 220 million term loan and (ii) a new NOK 120 million overdraft facility. The refinancing was carried out in parallel with the Private Placement of NOK 150 million, where the Group repaid NOK 75 million under the current facilities with proceeds from the Private Placement.

There will be no further amortization in 2024. NOK 40 million in yearly amortization will be reinstated from December 2025. The facilities have a maturity of three years from 18th March 2024 and are secured by inventory, receivables and operating equipment in Elektroimportøren.

Note 5 Related party transactions

The Group's related party transactions include key management, members of the Board and majority shareholders. None of the Board members have been granted loans or guarantees in the current year. None of the Group Board members are included in the Group's bonus or pension plans.

Note 6 Earnings per share

Amounts in MNOK	Q1 2024	Q1 2023	FY 2023
Number of ordinary shares	50 782 200	21 582 200	26 782 200
Net profit	-11	-4	-12
Earnings per share	- 0.04	0.19	-0.49

Note 7 Fixed assets and intangible assets

(amounts in NOK 1000)	Right of use asset	PPE	Other intangibles	Goodwill
Balance 01.01.23	331 447	131 667	22 556	432 168
Additions, disposals and adjustments	17 796	14 100	0	0
Depreciation and amortization	-17 013	-7 570	-141	0
Balance 31.03.23	332 230	138 197	22 415	432 168

(amounts in NOK 1000)	Right of use asset	PPE	Other intangibles	Goodwill
Balance 01.01.24	363 920	129 424	20 021	451 784
Additions, disposals and adjustments	75 947	3 185	0	0
Depreciation and amortization	-19 821	-7 650	-390	0
Foreign exchange	392	0	0	449
Balance 31.03.24	420 437	125 059	19 631	452 233

Impairment tests for trademark and goodwill

The Group tests whether goodwill has suffered any impairment on an annual basis. The recoverable amount is determined based on value-in-use calculations which require the use of assumptions. The calculations use cash flow projections based on financial budgets and assumptions approved by senior management covering a five-year period.

The group has one CGU, and goodwill is tested for impairment at this level, which represents the lowest level in the entity at which goodwill is monitored for internal management purposes.

The key assumptions related to future cash flow are sales growth and gross margin percentage development. These key assumptions are based on historical performances. Based on budget for 2024 and business plan for coming years the Group has a significant headroom compared to capitalised goodwill in the statement of financial position, and a reasonably possible change in any of the key assumptions used, will not cause impairment.

The Groups establishment in Sweden has not been immune to market fluctuations such as the overall decline in electric installation material industry after the Groups acquisition of Elbutik in March 2022. Despite these challenges, the management are optimistic about the long-term prospect of the investment and the impairment assumptions are based on further

investments in Sweden. Despite this, the management believe it is essential to acknowledge the existing risk that may pose challenges to the Groups goodwill related to the Swedish establishment.

Key assumptions 31 December 2022:

- Budget figures for 2023, and business plan for 2024-2026
- Sales growth in budget period between 5% and 7% per year (lower than historical growth)
- Flat development in gross margin percentage
- Discount rate 9% after tax
- Long term growth 2% (consistent with long term inflation)

Key assumptions 31 December 2023:

- Budget figures for 2024, and business plan for 2025-2028
- Compound annual growth in sales in budget period of 14.7% (lower than historical growth)
- Marginal reduction in gross margin percentages driven by category mix
- Discount rate 10.2% after tax
- Long term growth rate of 1.8%

Definitions

Like-for-like revenue are revenues from stores that were in operation from the start of last fiscal year all through the end of the current reporting period.

Revenue growth represents the growth in revenue for the current reporting period compared to the comparative period the previous year. Revenue growth is an important key figure for Elektroimportøren AS, and the user of financial statements as it illustrates the underlying organic revenue growth.

Gross profit is defined as revenue minus the cost of goods sold (COGS). The gross profit represents sales revenue that the group retains after incurring the direct costs associated with the purchase and distribution of costs (including distribution costs to central warehouse and net distribution costs to our online customers).

Gross margin is defined as Gross profit divided by Revenue. The gross margin reflects the percentage margin of the sales revenue that the Group retains after incurring the direct costs associated with the purchase and the distribution of the goods. As such this is an important KPI for Elektroimportøren.

Operating expenses in sales channels includes employee benefit expenses, rent costs and other operating expenses in Physical stores, B2B organization and our Online operation.

OPEX to sales margin is the sum of Operating expenses in sales channels and Other operating expenses divided by Revenue. The OPEX to revenue margin measures operating cost efficiency as percentage of Revenue and is an important KPI for Elektroimportøren.

EBITDA is earnings before tax, interests, depreciation and write down of fixed assets and amortisation of intangible assets.

Adjusted EBITDA is defined as EBITDA less items defined as other income and expenses not considered as part of ordinary operations. EBITDA and adjusted EBITDA are important key figures for Elektroimportøren, and considered useful to the users of financial statements when evaluating operational profitability.

EBITDA margin is EBITDA divided by total Revenue. The adjusted EBITDA margin is Adjusted EBITDA divided by total Revenue. These performance measures are important key figures for Elektroimportøren, and are considered useful to the users of financial statements when evaluating operational efficiency.

EBIT (earnings before interest and tax) is operating profit.

EBIT margin is EBIT divided by Total revenue.

Net capital expenditure represent the cash flow from the investment spending in fixtures and fittings, machinery and other intangibles less sales proceeds for such assets.

Net profit is profit (loss) for the period.

Elektroimportøren AS

Quarterly report Q1 2024

