

# NRC Group ASA – Q4 and full year 2024 results

NRC Group today published its financial results for the fourth quarter and full year 2024.

CEO Anders Gustafsson and CFO Åsgeir Nord will present the results at 10:30 am (CET) at House of Oslo, Ruseløkkveien 34, Oslo.

The presentation will also be webcast live on the following link:

[http://channel.royalcast.com/landingpage/hegnarmedia/20250212\\_10/](http://channel.royalcast.com/landingpage/hegnarmedia/20250212_10/)

The presentation will be followed by a live Q&A-session. Investors, analysts and journalists are welcome to participate at House of Oslo or follow the presentation digitally, where questions can be submitted during the event.

## Group highlights

### 4th quarter:

- Revenue of NOK 1,737 million (NOK 1,800 million), EBIT adj. of NOK -2 million (NOK 24 million) and operating profit margin (EBIT adj. margin) of -0.1% (1.4%).
- Operating cash flow of NOK 198 million (NOK 306 million), influenced by a decreased net working capital. Net interest-bearing debt decreased by NOK 375 million in the quarter to NOK 622 million.
- Order backlog of NOK 7,971 million (NOK 6,940 million) with a book-to-bill ratio of 1.0x in the quarter. Order intake of NOK 1,817 million (NOK 2,024 million), including NOK 958 million light-rail alliance contract in Finland.
- The restructuring program in Finland, Acceleration Lane, has progressed well and the new organisational structure was launched in Jan 2025.
- After end of quarter (February 2025), mediation in the ETM project resumed. An acceptable solution could not be reached, legal proceedings will be initiated. A further downward adjustment of the project of NOK 30 million was made in Q4.

### Full year:

- Revenue of NOK 6,892 million (NOK 6,732 million), EBIT adj. of NOK -93 million (NOK 121 million) and order intake of NOK 6,606 million (NOK 5,632 million). Results significantly affected by downward adjustments of approx. NOK 160 million in Q2 and a further downward adjustment of the ETM project of NOK 30 million in Q4.
- Adjusting items of NOK 727 million, consisting of GW impairment charges of NOK 650 million (NOK 500/150 million in Finland/Norway), Kept restructuring costs of NOK 74 million, restructuring costs in Finland of NOK 7 million and income related to M&A of NOK 4 million. Corresponding EBIT of NOK -820 million (NOK 105 million).
- Operating cash flow of NOK 31 million (NOK 376 million) and net interest-bearing debt at NOK 622 million (NOK 761 million at year-end 2023).
- Financial platform significantly strengthened through a share issue of NOK 250 million and renegotiated covenants with bank and bondholders.
- Comprehensive risk mapping process was completed in 2024. Combined with robust accounting practices and a strengthened financial platform, NRC Group has significantly enhanced its risk resilience.

The result report and result presentation can be found attached and will be available on the company's homepage: [www.nrcgroup.com](http://www.nrcgroup.com)

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

This stock exchange announcement was published by Charlotte Krog, Communication, NRC Group ASA, on 12 February 2025.