



PRESS RELEASE

July 18, 2023

INTERIM REPORT 1 JANUARY–30 JUNE 2023

Strong quarter and first six months

Second quarter highlights

- Revenue increased by 5.0 per cent to MSEK 2,388 (2,275). Organic growth was 2.7 per cent.
- Gross margin increased to 40.9 per cent (40.5).
- Adjusted EBITA increased by 17 per cent to MSEK 201 (172), corresponding to an adjusted EBITA margin of 8.4 per cent (7.6).
- Operating profit increased to MSEK 183 (155) and the operating margin was 7.7 per cent (6.8). Operating profit was charged with items affecting comparability of MSEK -4 (0).
- Profit amounted to MSEK 124 (113).
- Earnings per share amounted to SEK 2.42² (2.24²).
- Cash flow from operating activities increased to SEK 287 million (211).

First six months highlights

- Revenue increased by 7.0 per cent to MSEK 4,675 (4,370). Organic growth was 3.0 per cent.
- Gross margin increased to 40.3 per cent (39.8).
- Adjusted EBITA increased by 18 per cent to MSEK 328 (277), corresponding to an adjusted EBITA margin of 7.0 per cent (6.3).
- Operating profit increased to MSEK 295 (235) and the operating margin was 6.3 per cent (5.4). Operating profit was charged with items affecting comparability of MSEK -4 (-9).
- Profit from continuing operations amounted to MSEK 192 (169) and profit from discontinued operations to MSEK 0 (28¹). The impact on earnings of the distribution of Momentum Group was MSEK 0 (3,553) and total profit from the Group amounted to MSEK 192 (3,750).
- Earnings per share from continuing operations amounted to SEK 3.76² (3.35²) and earnings per share from discontinued operations amounted to SEK 0.00² (0.55^{1,2}). The impact on earnings of the distribution of Momentum Group was SEK 0.00² (70.38²) per share and earnings per share for the Group as a whole amounted to SEK 3.76² (74.29²).
- Cash flow from operating activities increased to SEK 433 million (181).

1) Adjusted for the impact on earnings of the distribution of Momentum Group AB.

2) Before and after dilution.

DISCONTINUED OPERATIONS

Alligo's former subsidiary Momentum Group AB is reported as discontinued operations in accordance with IFRS 5. Comments and figures relate to continuing operations unless otherwise specified. Comparison figures in the consolidated income statement have been recalculated.

Comments from the CEO

“Alligo finished the quarter strongly and continued to grow profitably in a challenging market with organic growth in all countries.”

“We held intensive discussions and negotiations with our suppliers during the quarter. This has resulted in changes to the supplier base, which in each case has strengthened our overall competitiveness.”

“In order to streamline our sales work, we will be making an organizational change where the current country manager for sales in Sweden will instead be responsible for establishing a Nordic sales organisation with a focus on industrial customers, which will coordinate with the existing country organisations.”

“The new country manager for sales in Sweden will be the current head of assortment and procurement, who has extensive experience in sales and marketing and will focus on increasing the drive in our sales work towards small and medium-sized enterprises in Sweden.”

Significant events during the second quarter

- On 3 April, Alligo acquired 100% of the shares in Finnish company Kitakone Oy, which runs a store in Jyväskylä selling tools, fittings and chemicals to the construction and vehicle service and repair markets. Closing took place in conjunction with the acquisition.
- The Annual General Meeting on 24 May voted for the re-election of the Board members Göran Näsholm, Stefan Hedelius, Cecilia Marlow, Johan Sjö, Christina Åqvist and Pontus Boman in line with the proposal of the Nomination Committee. Göran Näsholm was re-elected Chair of the Board.
- The Annual General Meeting on 24 May voted for a dividend of SEK 3.00 per share (1.75).
- On 24 May, Alligo signed an agreement to acquire 70 per cent of the shares in corporate branding company Topline AB. Topline has operations in Borås and Gothenburg and is also established in Kalmar through its subsidiary Topline Kalmar AB. Closing took place on 1 June.
- On 7 June, Alligo acquired 100% of the shares in Finnish company Tampereen Pirkka-Hitsi Oy, which runs two stores and specialises in the sale and servicing of welding machines. Closing took place in conjunction with the acquisition.

Events after the end of the period

- No significant events have occurred since the end of the period.

Presentation of the interim report for the second quarter 2023

Alligo publishes its interim report for the second quarter on Tuesday, 18 July 2023, at 08:00 a.m. CEST.

In conjunction with this, Alligo is pleased to issue this invitation to a webcast conference call in which Group President & CEO Clein Johansson Ullenvik and CFO Irene Wisenborn Bellander will present the report and answer any subsequent questions. The presentation will be held in English.

Date and time: Tuesday, 18 July 2023 at 11:00 a.m. CEST

Web link: <https://edge.media-server.com/mmc/p/5oonh3nm>

Telephone conference: <https://register.vevent.com/register/B113f241e75730431781592bd7bdc7dec7>

To participate in the conference call, you need to register via the link above before the conference starts. When you register, you will receive a phone number and a personal code.

Contact information

Clein Johansson Ullenvik, President & CEO, tel: +46 70 558 84 17, e-mail: clein.ullenvik@alligo.com

Irene Wisenborn Bellander, CFO, tel: +46 72 452 60 40, e-mail: irene.bellander@alligo.com

This information is information that Alligo AB (publ) is obliged to publish under the EU Market Abuse Regulation. The information was submitted for publication through the agency of the Chief Executive Officer on 18 July 2023 at 08:00 CEST.

About Alligo

Alligo is a leading player within workwear, personal protective equipment, tools, and consumables in the Nordic region. The Group has annual revenue of approximately SEK 9.5 billion and approximately 2,500 employees. Alligo AB (publ) has been listed on Nasdaq Stockholm since June 2017. Read more at www.alligo.com.

Alligo AB (publ)

Box 631, 135 26 Tyresö · Vindkraftsvägen 2, 135 70 Tyresö · Telefon +46 (0) 8 – 727 27 20 · www.alligo.com