



Franks Kylindustri Holding AB (publ)

Interim Report for the period January to June 2024

*Strong Q2 with new exciting customer orders,
organic sales growth and improving profitability.*

Key figures

April - June 2024

- **PF Net sales** amounted to SEK 481m (407)
- **PF Adj. EBITDA** amounted to SEK 47m (44)
- **Cashflow from operating activities** amounted to SEK -68m (-31)
- **Order intake** amounted to SEK 296m (359)
- **Order backlog** amounted to SEK 564m (529)

January - June 2024

- **PF Net sales** amounted to SEK 882m (865)
- **PF Adj. EBITDA** amounted to SEK 65m (82)
- **Cashflow from operating activities** amounted to SEK -27m (37)
- **Order intake** amounted to SEK 584m (568)

Key figures	April - June		Jan-June		LTM July-June	Full year 2023
	2024	2023	2024	2023		
Amounts in SEK thousands						
Net sales	484 201	399 429	891 371	864 486	1 718 932	1 692 047
PF net sales	480 546	406 707	881 686	865 326	1 703 306	1 686 946
EBITDA	47 050	36 059	60 564	73 278	91 899	104 613
EBIT	20 669	9 895	7 329	20 877	-25 930	-12 383
PF Adj. EBITDA	46 946	44 235	65 216	82 008	127 525	144 317
PF Adj. EBITDA margin, %	9,8%	10,9%	7,4%	9,5%	7,5%	8,6%
Cash flow from operating activities	-67 619	-30 808	-27 071	37 246	-21 582	42 735
Net debt, interest bearing	496 912	436 971	496 912	436 971	496 912	453 232
Order intake	296 211	358 682	584 176	567 795	937 911	921 530
Order backlog	564 336	529 034	564 336	529 034	564 336	424 751

For definitions of key figures, see note 5.

"PF": Pro Forma adjustments of acquisitions (added) and divestments (subtracted) made as of 30 June 2024, calculated as if these acquisitions and divestments had occurred at the beginning of all the periods presented, in order to provide a like-for-like comparison between periods. Acquisitions/divestments made during the period January-June 2024 included on a PF basis are the acquisition of NH3 Kølegruppen ApS as well as the divestment of Kyl & Värmepumpservice i Halmstad AB.

"Adj.": Adjustment of items affecting comparability, including M&A, green field as well as restructuring costs.

Figures in parentheses in the report refer to comparison period, i.e the same period last year unless otherwise is stated.

Statement by the CEO

Strong Q2 with new exciting customer orders, organic sales growth and improving profitability. Order backlog at historically high levels.

Increased sales and EBITDA

Francks reported a solid second quarter with PF sales up SEK 74m or +18% YoY, and PF Adj. EBITDA up SEK 3m or +6% YoY. The market softness and customer tentativeness we experienced in the first quarter of the year has eased. Overall, our PF net sales for the first half of the year increased by SEK16m or 2% year over year.

Large growing project backlog going into second half

We had a robust project order intake of SEK 296m, a decent quarter given Q2 of last year was exceptionally strong with two large projects booked in the quarter. Our overall project order backlog continued to grow and with a 7% increase we are entering the second half of the year with a positive momentum.

We issued our first bonds

In April we issued our first senior secured bonds of SEK 550m with floating interest and a maturity of 3 years within a framework of a total of SEK 1,250m.

Operating cash flow

Our cash position was strengthened by our bond issuance. However the cash flow from operating

activities was SEK -68m (-31m), negatively impacted by change in working capital during the quarter due to timing related to invoicing process and holidays.

We continue to invest in profitable growth

In March we welcomed NH3 Kølegruppen of Denmark into the group. NH3 is a recognized specialist in the area of cooling and heating systems and is a key component of our continued Danish expansion. In June we welcomed Florø Kjøleservice of Norway to the group. Florø Kjøleservice specialises in installation and service of cooling systems and heat pumps and adds coverage and capabilities to our west Norwegian offering. Also in June, and as we continuously work to develop and focus our business, we divested Kyl & Värmepumpservice i Halmstad AB of Sweden.

After the end of the quarter, we announced the acquisition of Svedan Industri Køleanlæg a leading Danish provider of industrial cooling and heating solutions. It is a strategic milestone for Francks as the combined group forms a solid platform with strong market position and nationwide coverage in Denmark.

Also after the end of the quarter, we welcomed

Kerstin Levin as our new CFO. Kerstin has long experience as CFO and from leading positions in larger international corporations, investment companies, and also start-ups.

I'm honored to be able to present this first public quarterly report for Francks Kylindustri. Francks is the Nordic market leader within industrial and commercial cooling system installations and service. We all work tirelessly together with our customers to ensure safe, efficient and environmentally sound installations, helping the world become a better place.



Sören Jensen, CEO

Operations and financial performance

Operations

Francks Kylindustri Holding AB (publ) ("Francks Kylindustri", the "Group" or "Parent Company") is a wholly owned subsidiary to Francks Kylindustri Group Holding AB (Corp. reg. no 559174-4759), which is privately owned.

Francks Kylindustri is a leading industrial and commercial cooling specialist in the Nordics with operations in Sweden, Norway and Denmark, offering services within cooling, heating and energy-efficient installations.

The company's offering covers the full lifecycle of the cooling system and consist of two main areas:

- Contracting (c. 55% of net sales): projects covering consultation, design, construction, installation, and automation of cooling systems, with focus on system solutions based on natural refrigerants.
- Aftermarket services (c. 45% of net sales): service of existing cooling systems, including maintenance work, regular scheduled services and check-ups of equipment and replacement of worn-out parts, generating recurring revenues.

Francks Kylindustri was founded in the 1950s and has since established a market leading position

within industrial and commercial cooling in the Nordics through a combination of organic growth and acquisitions with 27 add-on acquisitions completed since 2019.

Financial performance for the second quarter 2024

Net sales

Net sales amounted to SEK 484m (399). PF net sales was amounted to SEK 481m (407). Q2 2024 was a strong quarter with increased activities across the business.

Earnings

EBITDA amounted to SEK 47m (36). PF Adj. EBITDA was SEK 46m (44) with a margin of 9,8% (10,9)%. This reduced margin is an effect of investing in personnel, primarily across the Danish and Swedish markets.

Net financial items

Net financial items for the quarter amounted to an expense of SEK -16m (-11) and pertained primarily to interest expenses on the bond.

Earnings before and after tax

Earnings before tax amounted to SEK 5m (-1) and Earnings for the period amounted to SEK 1m (-7).

Operating cash flow

Operating cash flow amounted to SEK -68m (-31) and was negatively impacted by change in working capital during the quarter due to timing related to invoicing process and holidays. Operating cash flow before change in working capital amounted to SEK 43m (21), positively affected by the cashflow from operating profit and interest and tax payments.

Liquidity and financial position

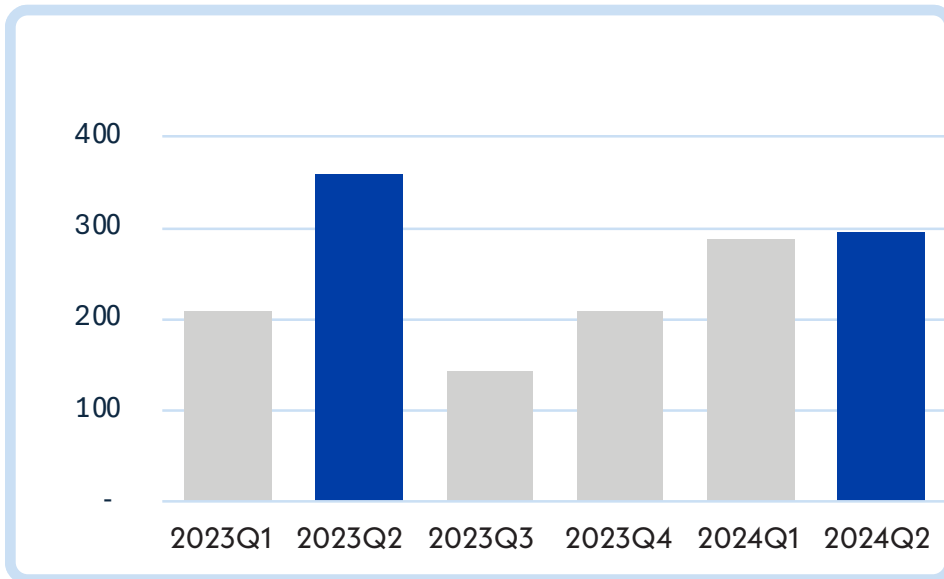
Net debt amounted to SEK 497m (437). Cash and cash equivalents totaled SEK 100m (27). An committed bank overdraft facility of MSEK 100.0 was used with SEK 45.6m on the balance sheet date.

Total assets at the end of the period amounted to SEK 1 177m (1 109), of which SEK 445m (536) pertained to intangible assets.

Current assets totaled SEK 665m (527), of which SEK 336m (268) pertained to accounts receivables.

At the balance sheet date, equity totaled SEK 157m (245).

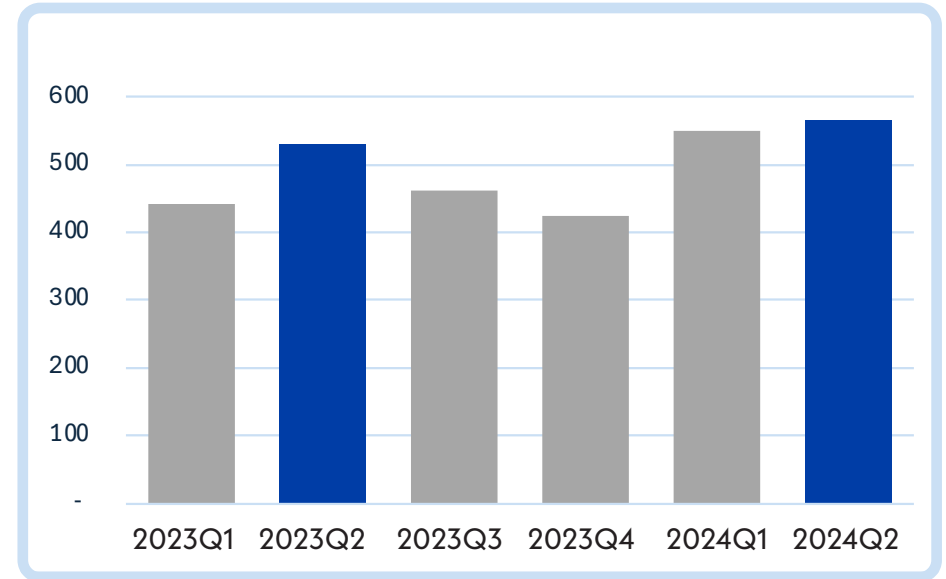
Order intake, in Msek



Order intake

In the second quarter, orders received amounted to SEK 296m (359), which was a year-on-year decrease of SEK 62m. Q2-23 was boosted by two big orders. Orders received for the last 12 months totaled SEK 938m.

Order backlog, in Msek



Order backlog

At the end of the period, the order book amounted to SEK 564m (529), up year-on-year with SEK 35m.

Financial performance for the period (January-June) 2024

Net sales

Net sales amounted to SEK 891m (864). PF net sales amounted to SEK 882m (865). A weak Q1 with lower sales was followed by a strong Q2 with increased activities across the business.

Earnings

EBITDA amounted to SEK 61m (73). PF Adj. EBITDA was SEK 65m (82) with a margin of 7,4% (9,5%). The reduction in PF Adj. EBITDA compared to last year is entirely relating to Q1. Q2 saw a marked improvement and the margin is improving month over month.

Net financial items

Net financial items amounted to an expense of SEK -25m (-16) and pertained primarily to interest expenses on the bond.

Earnings before and after tax

Earnings before tax amounted to SEK -18m (5) and Earnings for the period amounted to SEK -22m (-6).

Operating cash flow

Operating cash flow amounted to SEK -27m (37) and was negatively impacted by change in working capital during the period due to timing related to invoicing process and holidays. Operating cash flow before change in working capital amounted to SEK 41m (41).

Parent company

The Parent Company has its registered office in Norrköping and conducts limited operating business activities providing Group services. Earning before tax for the first six months amounted to SEK -19m, SEK 15m lower than previous year mainly due to higher financial costs.

Employees

The Group is dependent on its ability to attract and retain highly skilled and experienced employees. At the close of the period, the Group had 566 (528) employees. The breakdown between white-collar and blue-collar workers was 198/368 (184/344).

Share and ownership structure

No related-party transactions with a material impact on the Group's earnings or financial position took place during the period.

Material risks and uncertainties

Through its operations, the Group is exposed to business risk and financial risk. Business risks can include the risk of poor performance in installation projects and service agreements impacting profitability as well as liability risk in the form of performance guarantees. Francks continually monitors the financial status of projects to ensure that individual project calculations are not exceeded. Other business risks include, inter alia, the ability to retain and attract skilled personnel as well as environmental risks. Management of such risks are part of Francks' business process.

Financial risks include, inter alia, liquidity and credit risks as well as macroeconomic factors including fluctuations in raw material prices, interest rates and currency.

Francks works continuously with risk identification and assessment to minimise risks.

Outlook

The Group has not published any forecast for 2024.

Significant events in the second quarter

- May 15, Francks Kyndustri Holding AB applied for admission to trading of bonds on the Transfer Market segment of the Nasdaq First North Bond Market
- June 5, Francks Kyndustri divests Kyl & Värmepumpservice in Halmstad
- 25 June, Therma Industri and Francks Kyndustri strengthen the position in Western Norway through the acquisition of Florø Kjøleservice

Significant events after the end of the period

In July we announced the acquisition of Svedan Industri Køleanæg A/S ("Svedan"), a leading Danish supplier of industrial cooling and heating solutions. It is a strategic milestone for Francks as the merged group forms a solid platform with a strong market position and national geographic coverage in Denmark.

The 12th of August Kerstin Levin started as our new CFO. Kerstin has solid financial experience from leading positions in larger international corporations, investment companies, and also start-ups.

Consolidated income statement

Consolidated income statement		April - June		Jan-June		LTM	Full year
Amounts in SEK thousands	Note	2024	2023	2024	2023	July-June	2023
Net sales	2	484 201	399 429	891 371	864 486	1 718 932	1 692 047
Activated work		0	0	0	0	0	0
Other income		2 566	4 855	3 876	6 305	7 445	9 874
Total sales		486 767	404 284	895 247	870 791	1 726 378	1 701 922
COGS		-256 986	-206 888	-470 099	-471 394	-932 431	-933 726
Other external costs		-52 602	-43 267	-101 334	-83 442	-194 700	-176 808
Personel costs		-129 048	-117 406	-261 512	-241 403	-504 611	-484 502
Amortisation and depreciation	4	-26 381	-26 164	-53 235	-52 401	-117 830	-116 996
Other operating expenses		-1 081	-664	-1 738	-1 275	-2 736	-2 273
Operating profit		20 669	9 895	7 329	20 877	-25 930	-12 383
<i>Financial income</i>		5 604	812	5 999	1 876	11 593	7 469
<i>Financial costs</i>		-21 312	-11 866	-31 147	-17 847	-53 688	-40 387
Financial items - net		-15 708	-11 054	-25 148	-15 971	-42 095	-32 918
Group contribution		0	0	0	0	-106	-106
Earnings before tax		4 961	-1 159	-17 819	4 905	-68 132	-45 407
Income Taxes		-4 273	-5 601	-4 273	-11 046	-13 878	-20 651
Deferred taxes		0	0	0	0	2 680	2 680
EARNINGS FOR THE PERIOD		688	-6 761	-22 092	-6 140	-79 330	-63 378
Earnings related to parent company shareholders		899	-6 503	-21 538	-5 536	-78 924	-62 922
Earnings from holdings without controlling influence		-212	-257	-554	-605	-406	-457

Consolidated statement of financial position

ASSETS

Consolidated statement of financial position		June		Full year
Amounts in SEK thousands	Note	2024	2023	2023
Fixed assets				
Intangible fixed assets		445 117	536 307	481 584
<i>Capitalised expenditure for development and similar work</i>		1 365	2 546	1 798
<i>Patents, licenses and similar rights</i>		423	481	435
<i>Goodwill</i>		443 329	533 280	479 351
Tangible fixed assets		65 214	45 018	60 654
<i>Land and buildings</i>		1 097	761	210
<i>Cost of improvements to leased property</i>		2 807	930	2 497
<i>Equipment, tools, fixtures and fittings</i>		61 310	42 944	57 947
<i>Construction in progress</i>		0	383	0
Financial fixed assets		1 833	1 116	1 363
<i>Other long-term securities</i>		1 194	723	976
<i>Deferred tax assets</i>		187	155	185
<i>Other long-term receivables</i>		453	238	202
Total fixed Assets		512 164	582 440	543 601
Current assets				
Inventory		32 080	33 327	30 991
Accounts receivable		336 898	267 545	296 453
Other receivables		20 750	14 870	16 236
Deferred tax assets		0	5 766	0
Work-in-Progress		98 581	92 130	76 224
Prepayments and accrued income		76 466	86 120	56 604
Cash and Cash equivalents		100 182	27 279	1 831
Total current assets		664 956	527 037	478 340
TOTAL ASSETS		1 177 120	1 109 477	1 021 941

EQUITY AND LIABILITIES

Consolidated statement of financial position Amounts in SEK thousands	Note	June 2024	2023	Full year 2023
EQUITY				
Equity attributable to Parent Company's shareholders		-134 511	-237 411	-114 383
Share capital		-540	-540	-540
Retaining earnings and other equity capital		-133 971	-236 871	-113 843
Earnings for the period		-21 538	-5 536	-62 922
Total Equity attributable to parent company		-156 050	-242 946	-177 305
Holdings without controlling influence		-1 136	-1 558	-1 676
Equity attributable to the minority interest		-1 136	-1 558	-1 676
Total Equity		-157 185	-244 504	-178 981
LIABILITIES				
Provisions				
<i>Pension and other employee obligations</i>		-1 490	-849	-1 220
<i>Provisions for deferred tax</i>		-11 570	-13 499	-10 755
<i>Other provisions</i>		-9 326	-13 181	-9 414
Total Provisions		-22 386	-27 529	-21 389
Long-term liabilities				
Bonds	3	-550 000	0	0
Liabilities to credit institutions	3	-29 069	-406 507	-401 283
Other long-term liabilities		-6 419	-7 614	-5 709
Total Long-term liabilities		-585 488	-414 121	-406 992
Current liabilities				
Liabilities to credit institutions	3	-18 025	-57 742	-55 380
Accounts payable		-138 845	-127 272	-118 157
Tax liabilities		-16 692	-8 779	-15 258
Other current liabilities		-70 589	-73 317	-79 648
Accrued expenses and deferred income		-167 910	-156 212	-146 136
Total Current liabilities		-412 061	-423 323	-414 579
TOTAL EQUITY AND LIABILITIES		-1 177 120	-1 109 477	-1 021 941

Consolidated statement of changes in equity

Amounts in SEK thousands	Share Capital	Reserves	Retained earnings incl. net profit	Holdings without controlling influence	Total equity
Opening balance 1 January 2023	540	9 783	235 643	2 275	248 242
Change in Equity					
Net profit for the period	0	0	-5 536	-605	-6 140
Other capital contribution	0	0	15 066	0	15 066
Exchange rate difference	0	-13 960	0	-112	-14 072
Change in group structure			1 409		1 409
Closing balance 30 June 2023	540	-4 176	246 583	1 558	244 504
Opening balance 1 January 2024	540	-9 626	186 390	1 676	178 981
Change in Equity					
Net profit for the period	0	0	-21 538	-554	-22 092
Other capital contribution	0	0	0	0	0
Exchange rate difference	0	2 374	-2 091	13	296
Change in group structure	0	0	0	0	0
Closing balance 30 June 2024	540	-7 252	162 761	1 136	157 185

Consolidated statement of cash flows

Amounts in SEK thousands	Note	April - June		Jan-June		LTM	Full year
		2024	2023	2024	2023	July-June	2023
Operating cash flow							
Operating profit		20 669	9 895	7 329	20 877	-25 931	-12 383
Adjustment for non-cash items		25 518	25 509	51 828	52 450	110 085	110 707
<i>Reversal of depreciation</i>		26 381	26 164	53 235	52 401	105 377	104 543
<i>Other non-cash items</i>		-863	-655	-1 407	49	4 708	6 164
Interest received		1 126	812	1 522	1 876	3 273	3 627
Interest paid		-5 595	-9 869	-15 430	-16 735	-34 638	-35 943
Tax Paid		1 769	-4 988	-3 776	-17 044	-1 819	-15 087
Operating cash flow before change in working capital		43 487	21 359	41 473	41 424	50 970	50 921
Change in working capital							
Increase/decrease from change in inventory		936	-202	980	4 168	2 699	5 887
Increase/decrease current receivables		-91 154	-58 212	-99 257	-25 656	-87 409	-13 808
Increase/decrease current liabilities		-20 888	6 248	29 733	17 310	12 158	-265
Operating cash flow		-67 619	-30 807	-27 071	37 246	-21 582	42 735
Cash flow from investing activities							
Increase/decrease in fixed assets		-1 857	3 495	-2 323	3 274	-3 534	2 063
Increase/decrease in intangible assets		249	0	304	-24	-336	-664
Increase/decrease financial assets		666	-78	571	-83	461	-193
Acquisitions and divestitures in subsidiaries		12 210	-12 913	5 033	-35 927	7 705	-33 255
Cash flow from investing activities		11 268	-9 496	3 585	-32 760	4 296	-32 049
Cash flow from financing activities							
Borrowed loans		550 000	29 874	550 000	44 602	550 000	44 602
Repayment of borrowings		-409 694	-13 734	-411 907	-23 535	-433 234	-44 862
New issue / shareholder contribution		0		0	400	0	400
Increase/decrease in short term financial debts		-3 866	-11 309	-16 472	-16 325	-26 236	-26 089
Cash flow from financing activities		136 440	4 831	121 621	5 142	90 530	-25 949
Cash flow for the period		80 089	-35 473	98 135	9 628	73 244	-15 263
Opening cash and cash equivalents		19 729	62 564	1 831	17 899	27 279	17 899
Effects of exchange rate changes on cash and cash equivalents		364	188	216	-248	-341	-805
Closing cash and cash equivalents		100 182	27 279	100 182	27 279	100 182	1 831

Parent Company income statement

Consolidated income statement Amounts in SEK thousands	April - June		Jan-June		LTM	Full year
	2024	2023	2024	2023	July-June	2023
Net sales	3 001	3 000	6 000	6 000	11 999	11 999
Cost of goods sold	-1	0	-1	0	-1	0
Gross profit	3 000	3 000	5 999	6 000	11 998	11 999
Sales and administrative expenses	-4 411	-3 178	-7 402	-6 373	-13 015	-11 986
Other revenue	0	0	0	0	0	0
Depreciations						
Other expenses	-2 173	-549	-3 049	-1 014	-4 315	-2 280
Operating profit	-3 584	-727	-4 452	-1 387	-5 332	-2 267
<i>Financial income</i>	582	0	582	0	586	4
<i>Financial costs</i>	-14 046	-1 310	-15 448	-2 341	-18 029	-4 922
Financial items - net	-13 463	-1 310	-14 865	-2 341	-17 442	-4 918
Financial statement dispositions	0	0	0	0	16 655	16 655
Group contribution	0	0	0	0	0	0
Earnings before tax	-17 047	-2 037	-19 317	-3 728	-6 119	9 470
Income Taxes	0	0	0	0	-1 981	-1 981
Deferred taxes	0	0	0	0	0	0
EARNINGS FOR THE PERIOD	-17 047	-2 037	-19 317	-3 728	-8 100	7 489

Parent Company balance sheet

Amounts in SEK thousands	June		Full year 2023
	2024	2023	
ASSETS			
Fixed assets	409 628	409 158	409 411
Current assets	531 088	36 080	45 717
TOTAL ASSETS	940 716	445 238	455 128
EQUITY AND LIABILITIES			
Equity with total influence	-353 134	-359 741	-372 451
Equity without total influence	0	0	0
Long-term liabilities	-552 287	-51 258	-54 129
Current liabilities	-35 296	-34 239	-28 548
TOTAL EQUITY AND LIABILITIES	-940 716	-445 238	-455 128

Notes

Note 1: Accounting policies

The consolidated accounts have been prepared in accordance with the Annual Accounts Act, BFNAR 2012:1 and Consolidated Financial Statements (K3). The accounting policies are unchanged compared with the previous year. For more detailed information, see "Årsredovisning och Koncernredovisning för Francks Kyndustri Group Holding AB 2023".

Note 2: Operating segments

The operating segments have been determined based on the information reviewed by the Group management, and which is used for allocating resources to the segments. The Group management monitors data for each operating company, including revenues. These comprise the Group's operating segments.

Consolidated Amounts in SEK thousands	April - June		Jan-June		LTM July-June	Full year 2023
	2024	2023	2024	2023		
Net sales						
Contracting	256 627	203 709	490 254	484 112	962 602	947 547
Service	227 575	195 720	401 117	380 374	756 330	744 501
Total	484 201	399 429	891 371	864 486	1 718 932	1 692 047

Note 3: Liabilities to credit institutions

Amounts in SEK thousands	June		Full year 2023
	2024	2023	
Long-term liabilities			
Bond	550 000	0	0
Loan Bank	0	392 570	376 932
Lease liabilities	29 069	13 937	24 351
Other long-term liabilities	6 419	7 614	5 709
Current liabilities			
Loan Bank	0	41 860	37 899
Lease liabilities	18 025	15 882	17 481
Other short-term liabilities	0	0	0
Total	603 513	471 863	462 372

Note 4: Depreciations & Amortisations

Amounts in SEK thousands	April-June		Jan-June		Full year
	2024	2023	2024	2023	2023
Depreciations Tangible fixed assets	-6 881	-6 971	-14 039	-14 014	-26 980
Amortisations Intangible assets	-19 500	-19 193	-39 196	-38 387	-78 872
Impairment Intangible assets	0	0	0	0	-11 144
Total	-26 381	-26 164	-53 235	-52 401	-116 996

Note 5. Definition of calculated key figures

Francks Kylindustri presents certain key figures which is not found in the income statement nor the balance sheet. Franck Kylindustri's considered opinion is that these key figures provide useful supplemental information to shareholders and the Group management, since they enable the evaluation of trends and the Group's performance. Definitions and calculation of these key figures are provided below.

Consolidated Amounts in SEK thousands	April-June		Jan-June		LTM	Full year
	2024	2023	2024	2023	July-June	2023
PF net sales						
Net sales	484 201	399 429	891 371	864 486	1 718 932	1 692 047
PF Adj.	-3 655	7 278	-9 685	840	-15 626	-5 101
PF net sales	480 546	406 707	881 686	865 326	1 703 306	1 686 946
EBITDA						
Operating profit (EBIT)	20 669	9 895	7 329	20 877	-25 930	-12 383
Amortisation and depreciation	26 381	26 164	53 235	52 401	117 830	116 996
EBITDA	47 050	36 059	60 564	73 278	91 899	104 613
Items affecting comparability						
M&A and Green field related costs	570	785	1 875	915	12 656	11 695
Restructuring costs	1 253	1 365	1 724	1 388	2 081	1 745
Other items affecting comparability	186	0	234	0	234	0
Items affecting comparability	2 009	2 150	3 833	2 303	14 971	13 440
PF EBITDA						
Operating profit (EBIT)	20 669	9 895	7 329	20 877	-25 930	-12 383
Amortisation and depreciation	26 381	26 164	53 235	52 401	117 830	116 996
PF Adj.	-2 113	6 027	819	6 427	20 655	26 264
PF EBITDA	44 937	42 085	61 383	79 705	112 554	130 877
PF Adj. EBITDA						
PF EBITDA	44 937	42 085	61 383	79 705	112 554	130 877
Items affecting comparability	2 009	2 150	3 833	2 303	14 971	13 440
PF Adj. EBITDA	46 946	44 235	65 216	82 008	127 525	144 317
PF Adj. EBITDA margin, %						
PF Adj. EBITDA	46 946	44 235	65 216	82 008	127 525	144 317
PF net sales	480 546	406 707	881 686	865 326	1 703 306	1 686 946
PF Adj. EBITDA margin, %	9,8%	10,9%	7,4%	9,5%	7,5%	8,6%
Net debt, interest bearing						
Interest bearing liabilities	550 000	434 431			550 000	409 569
Lease liabilities	47 094	29 819			47 094	41 832
Cash & cash equivalents	-100 182	-27 279			-100 182	1 831
Net debt, interest bearing	496 912	436 971			496 912	453 232

Certification

The Board of Directors and the CEO assure that the interim report provides a fair overview of the Parent Company's and the Groups operations, positions and results and describes significant risks and uncertainties that are facing the Parent Company and the companies of the Group.

Norrköping, August 29, 2024

Francks Kylindustri Holding AB (publ)

Sören Jensen
CEO

Tomas Johansson
Chairman of the Board

Håkan Bergqvist
Member of the Board

Marcus Planting-Bergloo
Member of the Board

Oskar Oxenstierna
Member of the Board

This interim report has not been subject to special review by the Group's auditors.

Financial calendar 2024

Interim report January-September 22 November 2024

For more information, please contact:

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This information is information that Francks Kylindustri Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted through agency of the above contacts for publication on 29 August 2024 at 09:00 a.m. (CEST).



Francks Kylindustri is the leading industrial and commercial refrigeration specialist in the Nordic region, with operations in Sweden, Norway, and Denmark. In 2023, Francks Kylindustri had a turnover of approximately 1.7 billion SEK and employed 570 people.

