

AVTECH publishes key figures for the second quarter of 2023

AVTECH Sweden AB (publ) ("AVTECH") today publishes a few relevant key figures for the second quarter of 2023. Net sales amounted to MSEK 6.6 (5.5), compared to the corresponding period in 2022 and resulted in an EBITDA for the period of MSEK +3.2 (+2.3) and a net profit of MSEK +2.1 (+1.4). Cash flow for the period amounted to MSEK +2.6 (+1.1).

Key figures for the quarter

	2023	2023	2022
MSEK	Quarter 2	Quarter 1	Quarter 2
Net sales	6.6	5.7	5.5
Operating profit before depreciation	+3.2	+2.5	+2.3
Net profit	+2.1	+1.4	+1.4
Net profit per share, SEK	+0.037	+0.026	+0.025
Cash flow	+2.6	+1.0	+1.1
Cash and cash equivalents	18.2	15.7	10.8
Equity	34.7	32.6	27.2
Equity per share, SEK	0.61	0.58	0.48
Equity ratio, %	91.7%	90.8%	90.6%

Thus, for the half year 2023, net sales were MSEK 12.4 (9.9) and net income was MSEK +3.5 (+2.1), compared with half-year 2022.

"AVTECH is in a fantastic position for growth. We have a low-cost profile, increasing sales and are profitable with a positive cash flow. In addition, we have an attractive service offering that increases our customers' efficiency. Increased flying, cost awareness and an increasing focus on the environment make the combination of Aventus and ClearPath very interesting for our customers. The latest proof of this is the Mexico-based airline Volaris, which after a successful test period recently chose to continue with Aventus and ClearPath. Volaris will also present its results and positive experiences to other airlines at the next flight operations show in Miami in September. Every new contract is usually prompted by a successful test and although our services are easy to get started with, it often takes some time to fit this activity into the airlines' planning. Test periods with several major airlines are already about to start during the autumn. In the upcoming quarters we expect additional airlines that decide on tests and that many of these result in continued contracts", said David Rytter, CEO.

"We can once again note that the net result for the first half of 2023 is our best so far and the trend seems to point in a continued positive direction with several airlines in the pipeline for testing our services after the summer.", said Bo Redeborn, Chairman of the Board.

The full interim report for the second quarter will be published as planned on August 25, 2023.

<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 / Kista. 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 2023-07-13 15:55 CEST.

Attachments

[AVTECH publishes key figures for the second quarter of 2023](#)