

# SONO

GROUP

## Q4 2024 Interim financial report

North Investment Group AB (publ.)



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## FINANCIAL HIGHLIGHTS

- Group revenue of SEK 213.0m (SEK 222.4m).
- Gross profit margin 44.5% (44.7%).
- EBITDA of SEK 23.7m (SEK 27.0m).
- Net operating cash flow SEK 12.3m (SEK 28.6m).
- Positive development in order intake compared to last year.
- Order intake was SEK 206.2m (SEK 188.5m), and order backlog of SEK 131.3m (SEK 130.3m).

## Key consolidated figures

Key consolidated figures				
	Q4 2024	Q4 2023	Jan-Dec 2024	Jan-Dec 2023
(SEKm, unless stated)	Unaudited	Unaudited	Unaudited	Audited
Revenue	213,0	222,4	865,0	898,5
Gross profit	93,5	95,7	372,1	388,8
EBITDA	23,7	27,0	110,3	119,1
EBIT	5,5	7,2	35,3	43,1
Net Profit	(19,9)	(11,4)	(36,5)	(16,2)
Cash flow from operations	12,3	28,6	43,6	81,0
No of outstanding shares	759 201	759 201	759 201	759 201
Net earnings per share (SEK)	(26,16)	(15,04)	(48,02)	(21,31)
Gross profit margin (%)	44,5	44,7	43,4	43,9
EBITDA margin (%)	11,3	12,6	12,9	13,4

## CEO STATEMENT

The 4th quarter financial results were in line with 2023 figures. On the positive side we see that we have had a full effect on the cost reductions we made last year so that we are able to keep the profit level approximately at the same level with a somewhat lower income. In the 4th quarter of 2023, we had a positive financial effect from divesting our vacuum-business. The financial results are still at a lower level than expected.

The activity level and order income in this quarter has been positive. We see a growth in order income of more than 9% compared to the same period last year. The growth has come in all countries and categories. We experience that many customers have longer decision time and there is especially in Sweden a cautiousness towards bigger investments. In certain parts of our business, we see stronger competition which makes it difficult to gain growth and still defend our current product margins. So far, we have succeeded, and we aim our resources towards businesses where we get fair prices on our products. Furthermore, we have still not seen expected effects from our new public sector agreements mentioned in the previous quarterly report. This will likely increase once the public sector's spending picks up further.

In the beginning of 2025, we launched our own channel of used furniture in Sweden, called Sono Reuse. We have organized internally the flow of used products in a better way and dedicated space and resources in our own warehouse where we will gradually increase our portfolio. We have also made several new cooperations with different suppliers in the refurbished sector, so that we can both serve existing and new customers with products with a lower environmental footprint. The products can be found at our website [sonoreuse.se](https://sonoreuse.se).

Our new common channel for sale to dealers in Sweden, Brands Selection, have had a positive start as a newly merged company. We see improved sales compared to last year. We believe that the cooperation internally and better use of our different knowledge of the product groups have made the start a success. We are optimistic about this part of the business going forward as we see we have unique brands and products that add value to our customers.



Tore Knut Skedsmo, CEO, Tranås, 28<sup>th</sup> of Feb 2025

## FINANCIAL REVIEW

### Q4 2024

#### Income statement

The Group reported total operating revenue of SEK 213.0m (SEK 222.4m) and EBITDA of SEK 23.7m (SEK 27.0m) in Q4 2024.

The order intake was SEK 206.2m (SEK 188.5m), corresponding to an increase of 9.4% compared to the same quarter last year. EBIT for the Group was SEK 5.5m (SEK 7.2m) and net profit SEK -19.8m (SEK -11.4m).

Gross margin for the Group in 4<sup>th</sup> quarter 2024 was 44.5% (44.7%). Gross margin tends to fluctuate somewhat from quarter to quarter, depending on the development within each product category.

#### Segments

The Group is divided into two segments, Sono Norway (Norway) and Sono Sweden (Sweden).

Norway delivered SEK 99.3m in revenue (SEK 107.0m) and SEK 9.2m in EBITDA (SEK 10.2m) in Q4 2024. Sweden reported revenue of SEK 116.1m (SEK 116.5m) and EBITDA of SEK 14.8m (SEK 14.7m).

### January – December 2024

#### Income statement

The Group reported total operating revenue of SEK 865.0m (SEK 898.5m) and EBITDA of SEK 110.3m (SEK 119.1m) at the end of December 2024.

Order intake was SEK 849.3m (SEK 851.4m), corresponding to a decrease of 0.3% compared to end of December 2023. EBIT for the Group was SEK 35.3m (SEK 43.1m) and net profit SEK -36.5m (SEK -16.2m).

The Gross margin for the Group at the end of December 2024 was 43.4% (43.9%). Gross margin tends to fluctuate somewhat from quarter to quarter, depending on the development within each product category.

Due to the refinancing of our bond loan in May we have had extraordinary interest cost of SEK 10,1 mill in 2024. This is related to the new call structure of the loan. More details related to this can be read in the company announcement issued on 2<sup>nd</sup> of May.

#### Segments

The Group is divided into two segments, Sono Norway (Norway) and Sono Sweden (Sweden).

Norway delivered SEK 389.9m in revenue (SEK 430.6m) and SEK 43.9m in EBITDA (SEK 46.7m) year to date December. Sweden reported revenue of SEK 468.3m (SEK 448.7m) and EBITDA of SEK 67.6m (SEK 72.7m).

In the second quarter we have made an internal sale of the company Sarpsborg Metall AB from Sono Holding Norge AS to Sono Brands AB. These companies were merged in September. This company has therefore been moved from Segment Sono Norway to Segment Sono Sweden. The change in this segment follows the criteria in IFRS 5.5 with regard to chief operating decision makers.

This has no financial effect on the Group totals but has an effect between the segments of SEK 21.4m (SEK 19.6m) in revenue and SEK -0.5m (SEK -0.1M) in EBITDA. This effect was made in Q2 when the internal sale of the company was executed.

#### Cash flow

The Group's net cash flow from operations was positive with SEK 43.6m (SEK 81.0m). The Cash and cash equivalents as of 31<sup>st</sup> of December 2024 amount to SEK 4.4m (SEK 26.7m). The group has a credit line of SEK 30.0m (SEK 30.0m) as of 31<sup>st</sup> of December 2024 whereas SEK 30.0m (SEK 30.0) is undrawn. E.g., total available funds of SEK 34.4m. The liquidity situation of the Group is at a normal level compared to seasonality.

#### Balance sheet

As of 31<sup>st</sup> of December 2024, the Group had assets of SEK 801.8m (SEK 875.9), mainly related to goodwill, right of use assets, inventory, and accounts receivables.

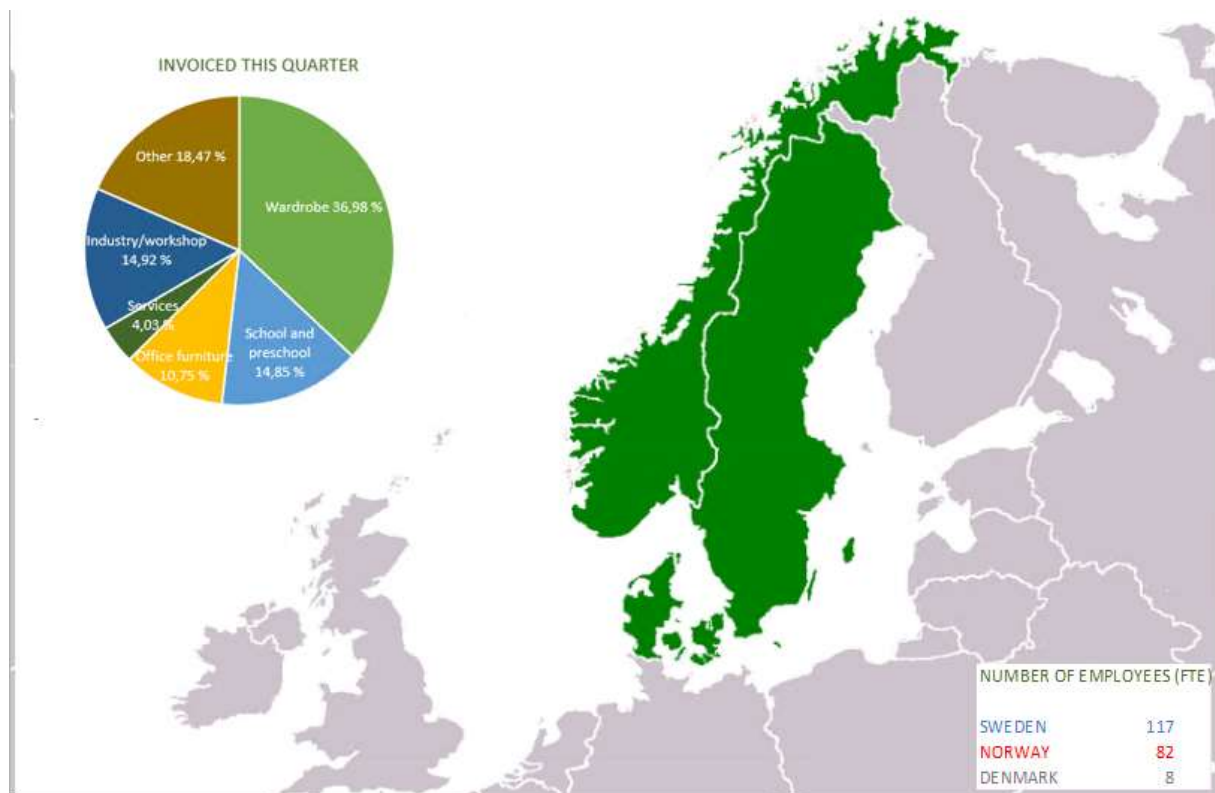
Net interest-bearing debt (excl. Lease liabilities) was SEK 286.3m (SEK 257.5m).

The equity as of 31<sup>st</sup> of December 2024 is negative for the Group.

#### Risk and uncertainties

The Group's main risks and uncertainties are related to its high exposure to certain markets. In addition, the Group has financial risks related primarily to currency risk, interest rate risk related to financing and credit risk related to sales. Refinancing risk is defined as the risk that it will be difficult to refinance the company, that financing cannot be obtained, or that it can only be obtained at increased cost. The group currently secures access to external financing through bonds.

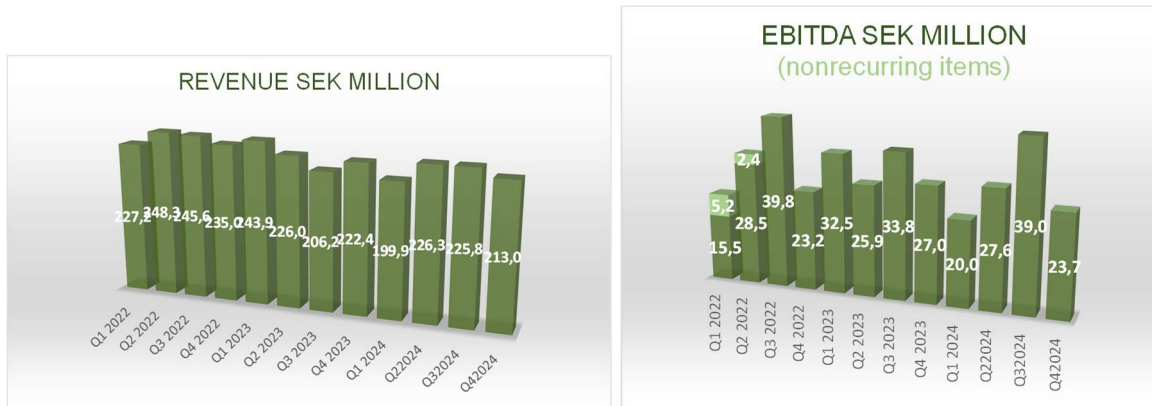
For more information related to risks, see annual statement 2023.



## OUTLOOK

Following the refinancing of SEK 285M in May 2024 the Company has explored strategic options to improve its financial position. The work is ongoing, and the Company and its Board are evaluating its options going forward.

Order intake, revenue and profits gradually improved in the first half of 2024, and in the third quarter order intake, sales and profits were strong, benefiting from solid order intake in Q2. The challenging market conditions are improving, but not at the pace expected earlier. The Group are planning for 2025 with an activity level and financial results more in line with 2022 income and profitability. The planned change of ERP system in 2025 will increase the digital investments compared to the last 3 years. The Group is in compliance with all its covenants, including leverage ratio. The expected financials are based on the Company's best estimate with several assumptions that may change.





## GROUP FINANCIAL STATEMENT

### CONSOLIDATED INCOME STATEMENT

All amounts in SEK thousand	Okt - dec 2024	Okt dec 2023	Jan-Dec 2024	Jan-dec 2023
Revenue	209 995	214 188	858 279	885 884
Other operating revenue	2 977	8 248	6 700	12 647
<b>Total operating revenue</b>	<b>212 972</b>	<b>222 436</b>	<b>864 979</b>	<b>898 531</b>
Cost of goods sold	(116 519)	(115 710)	(486 211)	(494 308)
Other external cost	(24 045)	(31 036)	(84 134)	(95 518)
Salaries and personnel expense	(48 696)	(51 056)	(184 306)	(189 565)
Other operating expense	-	2 381	-	-
<b>EBITDA</b>	<b>23 712</b>	<b>27 015</b>	<b>110 328</b>	<b>119 140</b>
Depreciation and amortization expense	(18 231)	(19 786)	(75 057)	(76 044)
<b>Operating profit</b>	<b>5 481</b>	<b>7 229</b>	<b>35 271</b>	<b>43 096</b>
Interest income and similar	1 472	6 392	7 312	10 734
Interest expense and similar	(20 474)	(20 255)	(77 055)	(66 458)
Net financial income (expenses)	(19 002)	(13 863)	(69 743)	(55 724)
<b>Profit before income tax</b>	<b>(13 521)</b>	<b>(6 634)</b>	<b>(34 472)</b>	<b>(12 628)</b>
Income taxes	(6 302)	(4 784)	(1 986)	(3 549)
<b>Net profit for the period</b>	<b>(19 823)</b>	<b>(11 418)</b>	<b>(36 458)</b>	<b>(16 177)</b>

#### Consolidated statement of comprehensive income

##### Items that may be reclassified subsequently to income statement

Translation differences on net investment in foreign operations	3 533	(7 666)	(206)	(15 453)
Dividends	-	-	-	-

##### Items that will not be reclassified to income statement

Remeasurement of defined benefit pension plans	117	(2 902)	117	(2 902)
Income taxes	-	598	-	598
<b>Other comprehensive income (loss), net of taxes</b>	<b>3 650</b>	<b>(9 970)</b>	<b>(89)</b>	<b>(17 757)</b>
<b>Total comprehensive income</b>	<b>(16 173)</b>	<b>(21 388)</b>	<b>(36 547)</b>	<b>(33 934)</b>

## CONSOLIDATED BALANCE SHEET

<b>ASSETS</b>	<b>2024</b>	<b>2023</b>
All amounts in SEK thousand	<b>12.31</b>	<b>12.31</b>
Software, licences, etc.	2 030	5 781
Goodwill	231 683	234 473
<b>Total intangible assets</b>	<b>233 713</b>	<b>240 254</b>
Right of use assets	346 401	383 819
Land, buildings and other property	1 575	1 597
Machinery and plant	509	560
Office machinery, equipment and similar	5 142	6 723
<b>Total property, plant and equipment</b>	<b>353 627</b>	<b>392 699</b>
Other long term receivables	126	127
<b>Total non-current financial assets</b>	<b>126</b>	<b>127</b>
Deferred tax receivables	21 242	23 588
<b>TOTAL NON-CURRENT ASSETS</b>	<b>608 708</b>	<b>656 668</b>
<b>Inventories</b>		
Raw materials	9 614	10 853
Work in progress	722	712
Finished products	65 229	62 307
Advance payments to suppliers	0	0
<b>Total inventories</b>	<b>75 565</b>	<b>73 872</b>
Accounts receivables	101 708	101 486
Other short term receivables	2 400	3 026
Tax recoverables	3 762	2 458
Prepaid expenses and accrued income	5 200	11 631
Cash and cash equivalents	4 434	26 720
<b>Total receivables</b>	<b>117 504</b>	<b>145 321</b>
<b>TOTAL CURRENT ASSETS</b>	<b>193 069</b>	<b>219 193</b>
<b>TOTAL ASSETS</b>	<b>801 777</b>	<b>875 861</b>

## CONSOLIDATED BALANCE SHEET

<b>EQUITY AND LIABILITIES</b>	<b>2024</b>	<b>2023</b>
All amounts in SEK thousand	<b>12.31</b>	<b>12.31</b>
Share capital	105 619	105 619
Other equity	(11 871)	(11 871)
Retained earnings	(130 130)	(93 583)
<b>Equity attributable to majority shareholders</b>	<b>(36 382)</b>	<b>165</b>
Liabilities to financial institutions	277	468
Bonds	-	-
Pension liabilities	22 162	23 232
Non-current Lease liabilities	299 765	339 283
<b>Total non-current liabilities</b>	<b>322 204</b>	<b>362 983</b>
Liabilities to financial institutions short term	-	-
Bonds current	290 311	283 718
Current lease liabilities	69 860	66 252
Prepayments from customers	987	1 278
Accounts payable	80 050	79 500
Tax payable	-	2 200
Other short-term liabilities	23 666	24 013
Accrued expenses and deferred income	51 081	55 752
<b>Total current liabilities</b>	<b>515 955</b>	<b>512 713</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>801 777</b>	<b>875 861</b>

## STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the parent company				Total equity
All amounts in SEK thousand	Share capital	Other Equity	Retained earnings	Total other equity	
<b>Equity as at 01.01.2023</b>	<b>105 619</b>	<b>(11 871)</b>	<b>(59 649)</b>	<b>(71 520)</b>	<b>34 099</b>
<b>Comprehensive income</b>					
Profit for the period			(16 177)	(16 177)	(16 177)
<b>Other comprehensive income</b>					
<i>Items that will not be reclassified in profit or loss</i>					
Actuarial loss on pension obligations			(2 902)	(2 902)	(2 902)
<i>Items that may be reclassified in profit or loss</i>					
Translation difference, net assets in foreign currency			(15 453)	(15 453)	(15 453)
Deferred tax			598	598	598
<b>Total comprehensive income</b>	-	-	(33 934)	(33 934)	(33 934)
<b>Equity as at 31.12.2023</b>	<b>105 619</b>	<b>(11 871)</b>	<b>(93 583)</b>	<b>(105 454)</b>	<b>165</b>
<b>Equity as at 01.01.2024</b>	<b>105 619</b>	<b>(11 871)</b>	<b>(93 583)</b>	<b>(105 454)</b>	<b>165</b>
Profit for the period			(36 458)	(36 458)	(36 458)
<b>Other comprehensive income</b>					
<i>Items that will not be reclassified in profit or loss</i>					
Actuarial loss on pension obligations			117	117	117
Issue of share capital	-		-	-	-
Disposal of a subsidiary			-	-	-
Acquisition of non-controlling interests				-	-
Dividends					-
<i>Items that may be reclassified in profit or loss</i>					
Translation difference, net assets in foreign currency	-	-	(206)	(206)	(206)
Deferred tax			-	-	-
<b>Total comprehensive income</b>	-	-	(36 547)	(36 547)	(36 547)
<b>Total shareholders transactions</b>	-	-	-	-	-
<b>Equity as at 31.12.2024</b>	<b>105 619</b>	<b>(11 871)</b>	<b>(130 130)</b>	<b>(142 001)</b>	<b>(36 382)</b>

## CONSOLIDATED STATEMENT OF CASH FLOWS

	Oct- Dec 2024	Oct - Dec 2023	Jan-Dec 2024	Jan-Dec 2023
<i>All amounts in SEK thousand</i>				
<b>Cash flows from operations</b>				
Profit/(loss) before income taxes	(13 521)	(6 634)	(34 472)	(12 628)
Taxes paid in the period	(3 144)	(2 288)	(3 144)	(2 288)
Adjustments for items without cash effects	6 593	2 564	6 593	2 564
Net (gains) losses from disposals of assets	(652)	-	(922)	-
Depreciation	18 231	19 786	75 057	76 044
Other adjustments	(2 272)	(1 845)	(1 070)	(1 140)
Currency (gains) losses not related to operating activities	681	(4 542)	1 321	(1 453)
<b>Net cash flow from operations before changes in</b>	<b>5 916</b>	<b>7 041</b>	<b>43 363</b>	<b>61 099</b>
Change in inventory	(153)	12 421	(2 280)	14 404
Change in trade debtors	15 237	(2 854)	(1 423)	9 825
Change in trade creditors	(10 460)	4 169	1 251	913
Change in other provisions and receivables	1 735	7 789	2 713	(5 273)
<b>Net cash flow from operations</b>	<b>12 275</b>	<b>28 566</b>	<b>43 624</b>	<b>80 968</b>
<b>Cash flows from investments</b>				
Purchase of intangible assets	(145)	(466)	(329)	(2 089)
Purchase of fixed assets	(882)	31	(1 000)	(4 260)
Sale of fixed assets	-	-	-	-
Change in other short- and longterm investments	-	-	-	-
<b>Net cash flows from investments</b>	<b>(1 027)</b>	<b>(435)</b>	<b>(1 329)</b>	<b>(6 349)</b>
<b>Cash flow from financing</b>				
Proceeds from long term loans	(47)	468	(192)	468
Repayment of borrowings	-	-	-	-
Repayment of leasing liabilities	(16 268)	(16 505)	(65 282)	(64 172)
Dividends paid to equity holders of NIG AB	-	-	-	-
Transactions with minority interests	-	-	-	-
Other transactions	-	-	-	-
<b>Net cash flow from financing</b>	<b>(16 315)</b>	<b>(16 037)</b>	<b>(65 474)</b>	<b>(63 704)</b>
<b>Net change in cash and cash equivalents</b>	<b>(5 067)</b>	<b>12 094</b>	<b>(23 179)</b>	<b>10 915</b>
Cash and cash equivalents at the beginning of the period	10 894	16 344	26 720	17 508
Exchange rate differences in cash and cash equivalents	(1 393)	(1 718)	893	(1 703)
<b>Cash and cash equivalents at the end of the period</b>	<b>4 434</b>	<b>26 720</b>	<b>4 434</b>	<b>26 720</b>

## Parent Company financial statements - North Investment Group AB (publ.)

### Income statement

All amounts in SEK thousand

	okt-dec 2024	okt-dec 2023	jan-dec 2024	jan-dec 2023
Other operating revenue	-	-	-	-
<b>Total operating revenue</b>	-	-	-	-
Other external cost	(294)	(1 058)	(1 138)	(1 874)
<b>Total operating expense</b>	<b>(294)</b>	<b>(1 058)</b>	<b>(1 138)</b>	<b>(1 874)</b>
<b>Operating profit</b>	<b>(294)</b>	<b>(1 058)</b>	<b>(1 138)</b>	<b>(1 874)</b>
Interest income and similar	19 053	60 265	36 709	74 755
	-	1 000	-	1 000
Interest expense and similar	(15 311)	(13 746)	(62 706)	(50 212)
<b>Net financial income (expenses)</b>	<b>3 742</b>	<b>47 519</b>	<b>(25 997)</b>	<b>25 543</b>
	5 000	-	5 000	-
<b>Profit before income tax</b>	<b>8 448</b>	<b>46 461</b>	<b>(22 135)</b>	<b>23 669</b>
Income taxes	-	-	-	-
<b>Net profit for the period</b>	<b>8 448</b>	<b>46 461</b>	<b>(22 135)</b>	<b>23 669</b>

In the parent company no amounts has been booked towards other comprehensive income, so Total comprehensive income is equal to net profit for the period.

## Balance sheet statement

<b>ASSETS</b>	<b>2024 31.12</b>	<b>2023 31.12</b>
Other investments	306 456	306 456
Receivables to group companies	94 310	94 310
Deferred tax receivables	321	321
<b>Total non-current financial assets</b>	<b>401 087</b>	<b>401 087</b>
<b>TOTAL NON-CURRENT ASSETS</b>	<b>401 087</b>	<b>401 087</b>
Other short term receivables	31	1 032
Shortterm receivables to group companies	160 650	166 527
Prepaid expenses and accrued income	73	70
Cash and cash equivalents	1 693	24 269
<b>Total receivables</b>	<b>162 447</b>	<b>191 898</b>
<b>TOTAL CURRENT ASSETS</b>	<b>162 447</b>	<b>191 898</b>
<b>TOTAL ASSETS</b>	<b>563 534</b>	<b>592 985</b>

<b>EQUITY AND LIABILITIES</b>	<b>2024 31.12</b>	<b>2023 31.12</b>
Share capital	105 619	105 619
Other equity	-7 968	-31 637
This years result	-22 135	23 669
<b>Equity attributable to majority shareholders</b>	<b>75 516</b>	<b>97 651</b>
Current Bonds	290 311	283 718
Accounts payable	50	21
Other short-term liabilities	144	208
Liabilities to associated companies	192 212	205 621
Accrued expenses and deferred income	5 301	5 766
<b>Total current liabilities</b>	<b>488 018</b>	<b>495 334</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>563 534</b>	<b>592 985</b>

## ACCOUNTING POLICIES

The interim report has been prepared in accordance with IAS 34 *Interim Financial Reporting* and the Swedish Annual Accounts Act. The consolidated financial statements were prepared in accordance with the cost method. All amounts are in thousands of Swedish kroner, unless otherwise stated.

The Parent Company applies Recommendation RFR 2 *Accounting for Legal Entities*, issued by the Swedish Financial Reporting Board, and the Annual Accounts Act. The application of RFR 2 means that the Parent Company, in the interim report for a legal entity, applies all IFRS and statements approved by the EU as far as possible within the framework of the Swedish Annual Accounts Act and the Pension Obligations Vesting Act, with consideration taken to the relationship between accounting and taxation.

The accounting policies applied correspond to the accounting policies and measurement principles presented in the 2023 Annual Report. The 2023 Annual Report is available at [www.sono-group.com](http://www.sono-group.com).

### Audit review report

This interim report has not been examined by the company's auditor.

## CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

Estimates and judgements are continually evaluated, and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

## RISKS AND RISK MANAGEMENT

Exposure to risk is a natural part of business activity and this is reflected in Sono Group's approach to risk management. Responsibility for the management of the group's financial transactions and risks is centralized to the parent company. The main risk exposure is related to financial risks. See note 3 in the Annual Report and in chapter financial review in this report.



## SEASONAL VARIATIONS

The Group has seasonal variations related to one of its main categories, school furniture. A high share of these deliveries is related to the 3rd quarter.

## RELATED PARTY TRANSACTIONS

The Group had no significant transactions with related parties so far in 2024. All transactions with related parties are priced on arm's length basis.

## EVENTS AFTER THE REPORTING DATE

No events have occurred after the balance sheet date that has any significant effect on the submitted accounts.

## SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

North Investment Group AB (publ.) has defined its two segments as:

- Business area Sono Sweden
- Business area Sono Norway

<i>All amounts in SEK million</i>	Oct-Dec 2024		Oct-Dec 2023		Jan-Dec 2024		Jan-Dec 2023	
	Sono Norway	Sono Sweden	Sono Norway	Sono Sweden	Sono Norway	Sono Sweden	Sono Norway	Sono Sweden
Revenue per segment	109,3	116,1	113,8	116,5	427,5	492,0	461,8	502,2
Net sales to other segments	(10,0)	(5,3)	(6,9)	(11,9)	(37,5)	(23,7)	(31,2)	(53,5)
<b>Revenue from external customers</b>	<b>99,3</b>	<b>110,8</b>	<b>107,0</b>	<b>104,6</b>	<b>389,9</b>	<b>468,3</b>	<b>430,6</b>	<b>448,7</b>
	Oct-Dec 2024		Oct-Dec 2023		Jan-Dec 2024		Jan-Dec 2023	
Sono Norway	9,2		10,2		43,9		46,7	
Sono Sweden	14,8		14,7		67,6		72,7	
<b>EBITDA</b>	<b>24,0</b>		<b>24,9</b>		<b>111,5</b>		<b>119,4</b>	
for the Group's operating segments is reconciled with the Group's profit before tax in accordance with the following:								
NIG AB, other and elimination	(0,3)		2,1		(1,1)		(0,3)	
<b>EBITDA for the Group</b>	<b>23,7</b>		<b>27,0</b>		<b>110,3</b>		<b>119,1</b>	
Amortisation and depreciation	(18,2)		(19,8)		(75,1)		(76,0)	
Financial items net	(19,0)		(13,9)		(69,7)		(55,7)	
<b>Profit before tax</b>	<b>(13,5)</b>		<b>(6,6)</b>		<b>(34,5)</b>		<b>(12,6)</b>	

For information regarding the internal sale of a company between the segments, see comments under financials above.

## FINANCIAL CALENDAR

2024 Annual report:	30. April 2025
2025 Q1 report:	16. May 2025
2025 Q2 report:	27. Aug 2025
2025 Q3 report:	17. Nov 2025

## ADDITIONAL INFORMATION

Please contact



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