

Momentum Group AB (publ)

Interim Report

1 Jan – 30 Jun 2022



2022



Business situation remains stable and positive earnings trend

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The second quarter of the year was characterised by continued favourable demand in both business areas, a shortage of components, acquisitions and a focus on organic improvement measures. The Group reported organic sales growth which, combined with good cost control and well-managed price increases from suppliers, led to an increase in EBITA of 23 per cent compared with the second quarter last year.

Second quarter 2022

- Revenue increased by 13 per cent to SEK 446 million (396), of which 8 per cent was for comparable units.
- Operating profit rose by 17 per cent to SEK 49 million (42), corresponding to an operating margin of 11.0 per cent (10.6). Profit included expenses affecting comparability of SEK –2 million attributable to the separate listing process.
- EBITA increased by 23 per cent to SEK 54 million (44), corresponding to an EBITA margin of 12.1 per cent (11.1).
- Profit for the quarter increased by 23 per cent to SEK 37 million (30), corresponding to earnings per share of SEK 0.70 (0.60).
- Acquisition of HNC Group, a leading player in solutions for industrial automation in Denmark.

	Q2			Jan-Jun			R12 Jun		
	2022	2021	Δ	2022	2021	Δ	2022	2021	Δ
Revenue	446	396	13%	845	746	13%	1,590	1,298	22%
Operating profit	49	42	17%	86	77	12%	164	141	16%
of which: Items affecting comparability	-2	-		-6	-		-12	-	
of which: Amortisation of intangible assets in connection with acquisitions	-3	-2		-6	-4		-12	-6	
EBITA	54	44	23%	98	81	21%	188	147	28%
Net profit	37	30	23%	65	57	14%	125	106	18%
Earnings per share before and after dilution, SEK	0.70	0.60	17%	1.25	1.15	9%	2.40	2.10	14%
Operating margin	11.0%	10.6%		10.2%	10.3%		10.3%	10.9%	
EBITA margin	12.1%	11.1%		11.6%	10.9%		11.8%	11.3%	
Return on working capital (EBITA/WC)							62%	58%	
Equity/assets ratio							44%	35%	

- Decision to implement a share buyback program supported by the authorisation granted by the Annual General Meeting. As of 30 June, 1,000,000 Class B shares had been bought back.

January–June 2022

- Revenue increased by 13 per cent to SEK 845 million (746), of which 9 per cent was for comparable units.
- Operating profit rose by 12 per cent to SEK 86 million (77), corresponding to an operating margin of 10.2 per cent (10.3). Profit included expenses affecting comparability of SEK –6 million attributable to the separate listing process.
- EBITA increased by 21 per cent to SEK 98 million (81), corresponding to an EBITA margin of 11.6 per cent (10.9).
- Profit for the period increased by 14 per cent to SEK 65 million (57), corresponding to earnings per share of SEK 1.25 (1.15).
- The return on working capital (EBITA/WC) was 62 per cent (58).
- The equity/assets ratio was 44 per cent (35) at the end of the period.
- Momentum Group was distributed from Alligo AB and listed on Nasdaq Stockholm's main list on 31 March.

Events after the end of the period

- Acquisition of Mytolerans, which offers products and services in measurement technology for Swedish industry.





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Continued focus on acquisitions creates development opportunities for the future

Demand during the quarter was favourable, despite a turbulent operating environment. Our companies have continuously succeeded in managing rising raw material prices and shipping costs as well as component shortages through price adjustments and being creative when it comes to delivery routes and suppliers. Overall, this meant that revenue for the second quarter increased 13 per cent year-on-year, of which 8 per cent for comparable units, with EBITA growth of 23 per cent.

This favourable volume and earnings growth is a result of well-established customer and supplier relationships, with our companies experiencing a high level of customer activity since restrictions were eased.

However, uncertainty has increased as a result of the geopolitical situation and the war in Ukraine. We do not have, and have not had, any direct business with Russia or Ukraine, but the indirect effects of the crisis and what will happen in the future are difficult to predict.

Continued focus on the right acquisitions

In both of our business areas, we are continuing to evaluate attractive acquisition opportunities that can further strengthen our position.

During the quarter, we closed the acquisition of HNC Group, a well-established company with strong customer relationships with Danish industry and dedicated, talented employees. The acquisition has enabled us to broaden the Group's geographic presence and gain access to a strong offering in highly familiar product verticals. We therefore anticipate many opportunities for further development, growth and acquisitions in industrial components in the Danish market.

Development of existing operations

During the quarter, the subsidiary Momentum Industrial decided to establish a new unit in Kiruna, Sweden, with sales, technical expertise and local warehousing. Demand for our products and services from industrial customers in the region has increased significantly in recent years. The unit in Kiruna will open in the first quarter of 2023 with the aim of increasing local availability and service for both existing and new customers. The establishment in Kiruna will be the second this year after Mo i Rana in Norway and brings Momentum Industrial's total number of district offices to 33.

“In both of our business areas, we are continuing to evaluate attractive acquisition opportunities that can further strengthen our position.”

ULF LILIUS

Acquisitions and development of existing operations constitute an important part of Momentum Group's growth strategy, and we have a well-established process for acquiring and welcoming new companies to



our Group. The fact that the people at the acquired companies want to remain as owners and develop with us is proof of this, and this is also one of the reasons why we repurchased shares during the quarter – to enable future acquisitions of businesses and operations to be paid for using treasury shares.

Stockholm, July 2022

Ulf Lilius
President & CEO



Sales performance

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Comments on the market

General demand was favourable during the second quarter. The Group experienced a favourable sales trend and demand for the companies' products and services. The turbulence characterising the external environment including sharp price increases, a deteriorating security situation marked by war in Ukraine and interest-rate increases have not yet had any tangible impact on customer behaviour. The shortage of components that characterised the year has stabilised, but is still causing long delivery times. However, the companies' customers have been understanding of the situation and we are nevertheless maintaining high delivery capacity. The Group has successfully offset price increases from suppliers.

The continued global impact of COVID-19, the security situation and the possibility of an economic

downturn are expected to impact the market going forward. The Group is therefore implementing ongoing measures in its operations to adapt them to the prevailing demand situation. As in the past, the Group's decentralised structure, with decisions made close to customers and suppliers, has proven to be a major strength in this regard.

The current situation has not led to any changes in material assessments compared with those applied in the prospectus for admission to trading of the company's Class B shares published in March 2022.

Performance in the second quarter of 2022

The sales trend was positive during the second quarter for both business areas. The operations worked proactively to secure the best possible delivery capacity and offset increases in purchase prices and shipping costs.

During the second quarter, revenue increased 13 per cent compared with the year-earlier period and amounted to SEK 446 million (396). Growth in comparable units was about 8 per cent. HNC Group was acquired during the quarter, and closing took place on 1 June 2022. The quarter included one trading day less than the corresponding quarter in the preceding year.

Performance in the January–June 2022 period

Revenue rose 13 per cent to SEK 845 million (746). The increase in revenue for comparable units was approximately 9 per cent. Exchange-rate translation effects had an impact of SEK 1 million on revenue. The reporting period contained the same number of trading days as the year-earlier period.

Growth in comparable units vs Q2 2021

+8%

Sales performance

	Q2	Jan-Jun
%	2022	2022
Comparable units in local currency	7.8%	9.4%
Currency effects	0.3%	0.1%
Number of trading days	-1.5%	0.0%
Acquisitions	6.1%	3.8%
Total change	12.7%	13.3%





Earnings performance

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Second quarter 2022

Operating profit rose by 17 per cent to SEK 49 million (42), corresponding to an operating margin of 11.0 per cent (10.6). Operating profit included expenses affecting comparability of SEK –2 million (–) related to the separate listing, which mainly pertained to final advisory and review costs.

Operating profit was charged with amortisation of intangible non-current assets of SEK –3 million (–2) arising in conjunction with acquisitions and with depreciation of right-of-use assets and tangible non-current assets of SEK –13 million (–11). No exchange-rate translation effects impacted operating profit (0).

EBITA increased by 23 per cent to SEK 54 million (44), corresponding to an EBITA margin of 12.1 per cent (11.1).

Profit after financial items totalled SEK 46 million (39) and profit after tax amounted to SEK 37 million (30), which corresponds to earnings per share of SEK 0.70 (0.60) for the quarter.

January–June 2022 period

Operating profit rose by 12 per cent to SEK 86 million (77), corresponding to an operating margin of 10.2 per cent (10.3). Operating profit included expenses affecting comparability of SEK –6 million (–) related to the separate listing. The listing project was concluded during the second quarter and costs totalled SEK –12 million for 2021–2022.

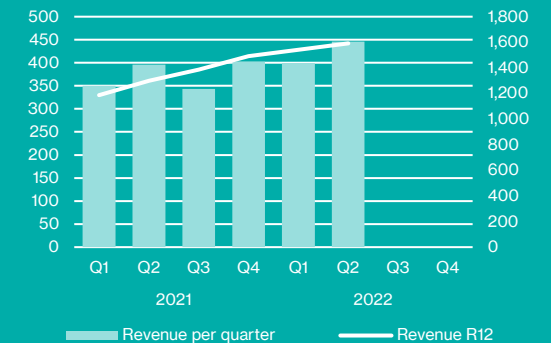
Operating profit was charged with amortisation of intangible non-current assets of SEK –6 million (–4) arising in conjunction with acquisitions and with depreciation of right-of-use assets and tangible non-current assets of SEK –25 million (–20). No exchange-rate translation effects impacted operating profit (0).

EBITA increased by 21 per cent to SEK 98 million (81), corresponding to an EBITA margin of 11.6 per cent (10.9).

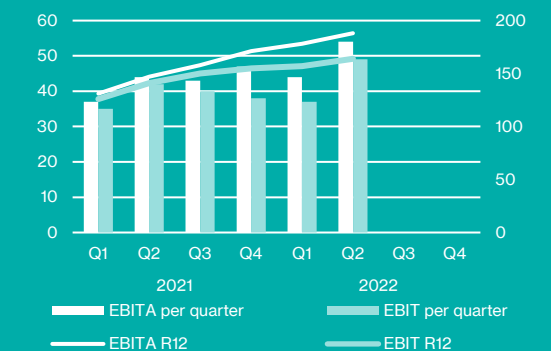
Profit after financial items totalled SEK 82 million (73) and profit after tax amounted to SEK 65 million (57), which corresponds to earnings per share of SEK 1.25 (1.15) for the reporting period.

MSEK	Q2			Jan-Jun			R12 Jun		
	2022	2021	Δ	2022	2021	Δ	2022	2021	Δ
Revenue	446	396	13%	845	746	13%	1,590	1,298	22%
of which: Components	358	321	12%	680	620	10%	1,269	1,144	11%
of which: Services	93	78	19%	175	132	33%	338	164	106%
of which: Group-wide and eliminations	-5	-3		-10	-6		-17	-10	
Operating profit	49	42	17%	86	77	12%	164	141	16%
EBITA	54	44	23%	98	81	21%	188	147	28%
of which: Components	50	47	6%	92	86	7%	177	163	9%
of which: Services	9	3	200%	16	7	129%	34	12	183%
of which: Group-wide and eliminations	-5	-6		-10	-12		-23	-28	
Operating margin	11.0%	10.6%		10.2%	10.3%		10.3%	10.9%	
EBITA margin	12.1%	11.1%		11.6%	10.9%		11.8%	11.3%	

Revenue, SEK million



EBITA and operating profit, SEK million



Components business area

Group of companies in industrial components, services and solutions for industry, with expertise in industrial improvement consisting of companies with leading specialist positions in their respective market niches.

Operations

Sales and earnings in the Components business area were positive during the second quarter.

Momentum Industrial reported favourable sales growth in the quarter, with strong growth primarily noted in the pulp and paper customer segment and the steel sector. However, delivery disruptions and component shortages had a negative impact on sales in the quarter and resulted in long delivery times. Some additional purchases were made during the period to ensure high delivery capacity.

The specialist companies all delivered a positive performance during the quarter. The impact of delivery delays and material shortages continues to be felt, primarily in hydraulics. The delivery disruptions previously noted by the companies in pneumatics improved during the quarter, resulting in fewer back orders.

During the quarter, the Group acquired HNC Group, a leading player in solutions for industrial automation in Denmark. HNC contributed positively to earnings for the quarter.



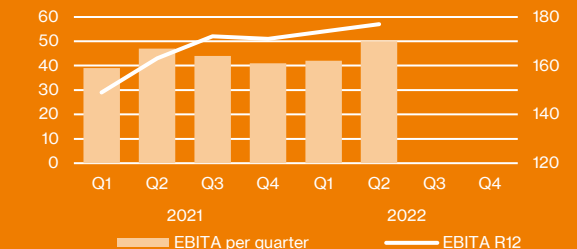
Revenue Q2 2022, SEK million

358

Revenue R12



EBITA, SEK million



Financial performance in the second quarter of 2022

Revenue rose 12 per cent to SEK 358 million (321) compared with the same quarter last year. Revenue for comparable units, measured in local currency and adjusted for the number of trading days, rose approximately 7 per cent.

EBITA amounted to SEK 50 million (47), corresponding to an EBITA margin of 14.0 per cent (14.6).

The business area's profitability, measured as the return on working capital (EBITA/WC), increased to 73 per cent (72).

MSEK	Q2			Jan-Jun			R12 Jun		
	2022	2021	Δ	2022	2021	Δ	2022	2021	Δ
Revenue	358	321	12%	680	620	10%	1,269	1,144	11%
EBITA	50	47	6%	92	86	7%	177	163	9%
EBITA margin	14.0%	14.6%		13.5%	13.9%		13.9%	14.2%	
Return on working capital (EBITA/WC)							73%	72%	

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Services business area

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Group of companies in industrial services in Sweden that, through its services, offers longer life and efficiency of installed machines and carries out new installations. In addition, solutions are offered for digitised maintenance.

Operations

The Services business area performed well during the quarter in terms of both sales and earnings.

Rörick Elektriska Verkstad and the Mekano companies made strong contributions to this result, with high capacity utilisation in workshop activities and several new customer contracts during the quarter. The acquisition of workshops from Assemblin is now fully integrated into Rörick's operations, and the workshop in Örebro made a particularly strong contribution to earnings for the quarter.

The companies continued to experience prolonged delivery times and shortages of certain spare parts and components. This mainly had a negative impact on certain major renovation work and thus on sales.

After the end of the quarter, the Group acquired Mytolerans, which offers products and services in measurement technology for Swedish industry. The acquisition is expected to be completed in August.

Financial performance in the second quarter of 2022

Revenue rose 19 per cent to SEK 93 million (78) compared with the corresponding quarter of the preceding year. Revenue for comparable units, measured in local currency and adjusted for the number of trading days, rose approximately 14 per cent.

EBITA amounted to SEK 9 million (3), corresponding to an EBITA margin of 9.7 per cent (3.8).

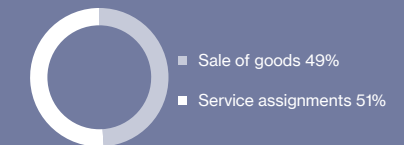
The business area's profitability, measured as the return on working capital (EBITA/WC), increased to 55 per cent (44).



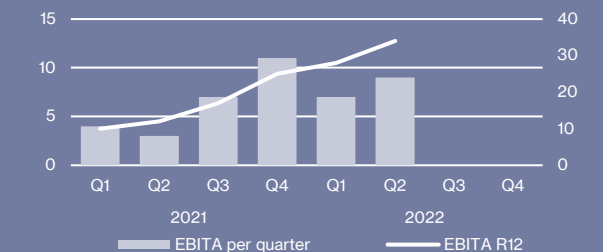
Revenue Q2 2022, SEK million

93

Revenue R12



EBITA, SEK million



MSEK	Q2			Jan-Jun			R12 Jun		
	2022	2021	Δ	2022	2021	Δ	2022	2021	Δ
Revenue	93	78	19%	175	132	33%	338	164	106%
EBITA	9	3	200%	16	7	129%	34	12	183%
EBITA margin	9.7%	3.8%		9.1%	5.3%		10.1%	7.3%	
Return on working capital (EBITA/WC)							55%	44%	



Profitability, cash flow and financial position

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Profitability

The Group's profitability, measured as the return on working capital (EBITA/WC), increased to 62 per cent (58) for the most recent 12-month period. The return on equity for the corresponding period was 28 per cent (31).

Cash flow in the January–June 2022 period

Cash flow from operating activities before changes in working capital for the reporting period totalled SEK 66 million (88). The reporting period was impacted by paid tax of SEK –47 million (–10), a large proportion of which concerned supplementary tax payments for the 2021 financial year and was paid in the first quarter.

During the period, inventories increased by SEK 33 million, partly due to additional purchases of components. Operating receivables rose by SEK 2 million. Operating liabilities rose by SEK 15 million. Accordingly, cash flow from operating activities for the reporting period amounted to SEK 46 million (90).

Cash flow from investing activities for the reporting period amounted to SEK –33 million (–111) and included business combinations of SEK –32 million (–108) and net investments in non-current assets of SEK –1 million (–3).

Cash flow from financing activities for the reporting period of SEK –80 million (95) was mainly impacted by share buybacks of SEK –58 million (–). Cash flow also includes changes in holdings in partly owned subsidiaries

totalling SEK –16 million (–) in conjunction with the exercise of call options and a net change in interest-bearing liabilities of SEK –6 million (83). The comparative period also included contributions and other transactions with owners with a net impact of SEK 12 million.

Financial position

At the end of the reporting period, the Group's financial net loan liability amounted to SEK 160 million, compared with SEK 62 million at the beginning of the financial year. At the end of the period, the Group's operational net loan liability amounted to SEK 25 million, compared with a net loan receivable of SEK 61 million at the beginning of the financial year.

Cash and cash equivalents, including unutilised granted credit facilities, totalled SEK 984 million. The company has a granted credit facility of SEK 800 million with a remaining maturity of about three years (with an option to extend) and a committed credit facility totalling SEK 200 million, of which SEK 181 million was unutilised. At the end of the period, the Group had met all financial obligations to lenders.

The equity/assets ratio at the end of the reporting period was 44 per cent (35).

Equity per share totalled SEK 9.10 at the end of the reporting period, compared with SEK 9.05 at the beginning of the financial year.

The balance-sheet total at the end of the period was SEK 1,017 million, compared with SEK 984 million at the beginning of the financial year. The change during the year was partly attributable to acquisitions, and acquired assets and liabilities are presented in Note 4.

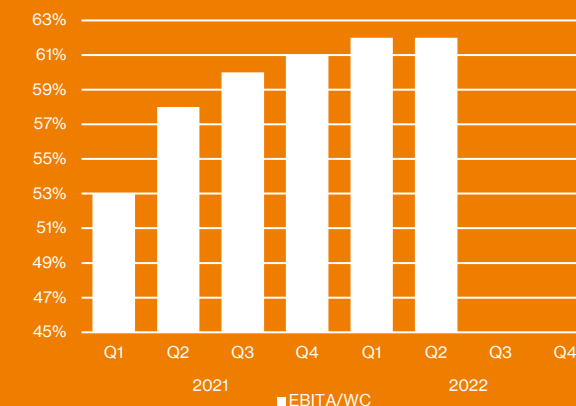
Equity/assets ratio

44%

Available cash and cash equivalents, SEK million

984

EBITA/WC (R12 per quarter)





Business combinations

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Acquisitions constitute an important part of Momentum Group's growth strategy and the company has a well-established model for evaluating, completing, integrating and welcoming new companies to the Group. To date in 2022, Momentum Group has announced two business combinations that will further strengthen Momentum Group's position as a specialist company in industrial components and related services for Nordic industry.

Acquisition of HNC Group

During the quarter, Momentum Group acquired 70 per cent of the shares in HNC Group, a leading player in solutions for industrial automation in Denmark. The acquisition has broadened the Group's geographic presence and provided access to a strong offering in highly familiar product verticals. Closing took place on 1 June 2022, and the acquisition is expected to have a marginally positive effect on Momentum Group's earnings per share during the current financial year.

HNC is an automation supplier established in 1979, with sales and production of components as well as customised solutions for automation and process optimisation for customers, primarily in the food and pharmaceutical industry, and for machine builders. The company has had success with its self-developed pneumatic cylinder family Unic in stainless steel, which complements the offering of products from leading manufacturers. HNC has revenue of approximately SEK 60 million and just over 30 employees.

Acquisition of Mytolerans

After the end of the quarter, it was announced that Momentum Group was acquiring 70 per cent of the shares in Mytolerans AB – a company that offers products and services in measurement technology for Swedish industry. Closing is expected to take place in August 2022, and the acquisition is expected to have a marginally positive effect on Momentum Group's earnings per share during the current financial year.

Mytolerans was formed in 2001 and conducts sales of mechanical and optical measuring equipment for quality control, follow-up and process controls. The company also offers service and calibration as well as training in surface structure and measurement technology. The company is a general agent in Sweden for Mahr, Alicona and Fami and has its own accredited measurement lab for calibration. Mytolerans has revenue of approximately SEK 35 million and ten employees.

Acquisitions	Time	Revenue	No. of employees	Business Area
Arboga Machine Tool AB, SE	March, 2017	SEK 10 million	5	Services
MRO operations from Brammer ² , SE	May, 2018	SEK 140 million	33	Components
ETAB Industriautomation AB ³ , SE	June, 2019	SEK 45 million	9	Components
SKFs spindle service operations, SE	November, 2020	SEK 10 million	5	Services
Mekano AB ³ , SE	February, 2021	SEK 110 million	75	Services
Mekano i Sävedalen AB, SE	February, 2021	SEK 35 million	10	Services
Öbergs i Karlstad AB, SE	February, 2021	SEK 50 million	12	Components
Service workshops from Assemblin EI, SE	April, 2021	SEK 90 million	45	Services
Intertechna AB, SE	October, 2021	SEK 25 million	8	Services
During the reporting period				
HNC Group ³ , DK	June, 2022	SEK 60 million	30	Components
After the reporting period				
Mytolerans AB ³ , SE	July, 2022	SEK 60 million	10	Services

¹ Refers to information for the full year on the date of acquisition.

² The acquisition was carried out as a conveyance of assets and liabilities.

³ Momentum Group initially acquired 70 per cent of the shares in each company.



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Parent Company, January–June 2022 period

The Parent Company's revenue for the reporting period amounted to SEK 6 million (2) and profit after financial items totalled SEK 22 million (–2). Profit includes dividends received of SEK 40 million (–). Profit after tax for the reporting period amounted to SEK 25 million (–2).

Employees

At the end of the reporting period, the number of employees in the Group amounted to 538, compared with 484 at the beginning of the year. This change is primarily attributable to acquisitions.

Treasury shares

During the quarter, the Board decided, with the support of the authorisation granted by the Annual General Meeting on 11 February 2022, to repurchase own shares in order to adapt the capital structure and to enable future acquisitions of businesses and operations to be paid for using treasury shares. The decision applies to repurchases of a maximum of 10 per cent of the number of shares outstanding until the 2023 Annual General Meeting.

As of 30 June 2022, the holding of Class B treasury shares totalled 1,000,000, corresponding to approximately 2 per cent of the total number of shares.

The share

Momentum Group's Class B share (ticker MMGR B) was listed on Nasdaq Stockholm on 31 March 2022. The share price on 30 June 2022 was SEK 60.0 (–).

At the end of the reporting period, the share capital amounted to SEK 25.2 million. The distribution by class of share was as follows:

Class of share	
Class A shares (10 votes/share)	564,073
Class B shares (1 vote/share)	49,916,816
Total number of shares before repurchasing	50,480,889
Less: Repurchased Class B shares	–1,000,000
Total number of shares after repurchasing	49,480,889

Transactions with related parties

An Extraordinary General Meeting (EGM) of Alligo AB on 23 March 2022 approved the spin-off and separate listing of the Momentum Group subsidiary. Other than purchases of certain consumables from companies in the Alligo Group, no transactions having a material impact on the Group's position or earnings occurred between Momentum Group and its related parties during the reporting period.

The remuneration of senior management follows the guidelines established in the Group.

Risks and uncertainties

Momentum Group's earnings, financial position and strategic position are impacted by a number of factors that are within the control of Momentum Group as well as a number of external factors. The most important external risk factors for Momentum Group are the economic and market situation for the industrial sector. Other risks include the competitive situation in

the Group's markets and the significance of efficient logistics with high accessibility, in which the accessibility of the Group's logistics centres are important for certain flows of goods, as well as a dependence on identifying and developing relationships with qualified suppliers. The Group's opportunities and risks also include the completion of acquisitions and related capital requirements and the intangible surplus value that this can result in. Cyber-related risks are also considered important.

The future trend in the market and in demand may be impacted by the uncertain security situation as a result of Russia's invasion of Ukraine and the continued spread of COVID-19, which could also impact delivery times and availability and result in price, interest rate and inflation increases. The Parent Company is impacted indirectly by the above risks and uncertainties through its function in the Group.

Events after the end of the period

After the end of the quarter, it was announced that Momentum Group was acquiring 70 per cent of the shares in Mytolerans AB – a company that offers products and services in measurement technology for Swedish industry.

This report has not been reviewed by the Company's auditors.



Board of Directors

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The Board of Directors and the President & CEO affirm that this interim report provides a true and fair overview of the operations, position and earnings of the Company and the Group, and that it describes the material risks and uncertainties to which the Company and the Group are exposed.

Stockholm, 14 July 2022

Johan Sjö
Chairman of the
Board

Stefan Hedelius
Board member

Ylva Ersvik
Board member

Anders Claeson
Board member

Gunilla Spongh
Board member

Ulf Lilius
President & CEO

Dates for forthcoming financial information

27 October 2022
Interim Report for the third quarter of 2022

15 February 2023
Year-end financial report 2022

27 April 2023
Interim Report for the third quarter of 2023

14 July 2023
Interim Report for the third quarter of 2023

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Condensed income statement

	Q2		Jan-Jun		Full year	
	2022	2021	2022	2021	R12 Jun	2021
Revenue	446	396	845	746	1,590	1,491
Other operating income	0	0	2	1	5	4
Total operating income	446	396	847	747	1,595	1,495
Cost of goods sold	-233	-213	-444	-405	-834	-795
Personnel costs	-107	-92	-208	-171	-379	-342
Depreciation, amortisation, impairment losses and reversal of impairment losses	-16	-13	-31	-24	-61	-54
Other operating expenses	-41	-36	-78	-70	-157	-149
Total operating expenses	-397	-354	-761	-670	-1,431	-1,340
Operating profit	49	42	86	77	164	155
Financial income	0	0	0	0	0	0
Financial expenses	-3	-3	-4	-4	-7	-7
Net financial items	-3	-3	-4	-4	-7	-7
Profit after financial items	46	39	82	73	157	148
Taxes	-9	-9	-17	-16	-32	-31
Net profit	37	30	65	57	125	117
Of which attributable to:						
Parent Company shareholders	36	30	64	57	123	116
Non-controlling interests	1	0	1	0	2	1
Earnings per share (SEK)						
Before dilution	0.70	0.60	1.25	1.15	2.40	2.30
After dilution	0.70	0.60	1.25	1.15	2.40	2.30

Condensed statement of comprehensive income

	Q2		Jan-Jun		Full year	
	2022	2021	2022	2021	R12 Jun	2021
Net profit	37	30	65	57	125	117
Other comprehensive income for the period						
Components that will not be reclassified to net profit						
Total components that will not be reclassified to net profit	-	-	-	-	-	-
Components that will be reclassified to net profit						
Translation differences	0	-1	0	0	0	0
Fair value changes for the year in cash-flow hedges	0	0	0	0	0	0
Tax attributable to components that were or can be reclassified to net profit	0	0	0	0	0	0
Total components that will be reclassified to net profit	0	-1	0	0	0	0
Other comprehensive income for the period	0	-1	0	0	0	0
Comprehensive income for the period	37	29	65	57	125	117
Of which attributable to:						
Parent Company shareholders	36	29	64	57	123	116
Non-controlling interests	1	0	1	0	2	1



Condensed balance sheet

MSEK	30 Jun 2022	30 Jun 2021	31 Dec 2021
ASSETS			
Non-current assets			
Intangible non-current assets	305	277	284
Tangible non-current assets	17	16	17
Right-of-use assets	141	132	127
Financial investments	1	1	1
Deferred tax assets	2	1	1
Total non-current assets	466	427	430
Current assets			
Inventories	263	209	213
Accounts receivable	257	248	255
Other current receivables	28	16	16
Current investments	-	199	-
Cash and cash equivalents	3	20	70
Total current assets	551	692	554
Total assets	1,017	1,119	984

MSEK	30 Jun 2022	30 Jun 2021	31 Dec 2021
EQUITY AND LIABILITIES			
Equity			
Equity attributable to Parent Company shareholders	450	389	458
Non-controlling interests	17	16	17
Total equity	467	405	475
Non-current liabilities			
Non-current interest-bearing liabilities	9	131	9
Non-current lease liabilities	88	89	82
Other non-current liabilities and provisions	63	52	56
Total non-current liabilities	160	272	147
Current liabilities			
Current interest-bearing liabilities	19	69	-
Current lease liabilities	47	38	41
Accounts payable	186	167	153
Other current liabilities	138	168	168
Total current liabilities	390	442	362
Total liabilities	550	714	509
Total equity and liabilities	1,017	1,119	984

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Statement of changes in equity

	Equity attributable to Parent Company shareholders				Non-controlling interests	Total equity
	Share capital	Reserves	Retained earnings incl. profit/loss for the year	Total		
MSEK						
Closing equity, 31 Dec 2020	0	1	336	337	6	343
Net profit			57	57	0	57
Other comprehensive income		0	0	0		0
Acquisitions of partly owned subsidiaries				-	10	10
Other transactions with owners ¹			13	13		13
Tax effect on other transactions with owners			-3	-3		-3
Option liability, acquisitions ²			-15	-15		-15
Closing equity, 30 Jun 2021	0	1	388	389	16	405
Net profit			59	59	1	60
Other comprehensive income		0	0	0		0
Other transactions with owners ¹			9	9		9
Tax effect on other transactions with owners	0		-2	-2		-2
Change in value of option liability ³			3	3		3
Closing equity, 31 Dec 2021	0	1	457	458	17	475
Net profit			64	64	1	65
Other comprehensive income		0	-	0		0
Bonus issue ⁴	25		-25	0		0
Repurchase of own shares			-58	-58		-58
Changes in ownership share in partly owned subsidiaries			1	1	-7	-6
Acquisitions of partly owned subsidiaries				0	6	6
Option liability, acquisitions ⁵			-15	-15		-15
Closing equity, 30 Jun 2022	25	1	424	450	17	467

Condensed cash-flow statement

	Q2		Jan-Jun		Full year	
	2022	2021	2022	2021	R12 Jun	2021
Operating activities						
Cash flow from operating activities before changes in working capital	53	49	66	88	149	171
Changes in working capital	-15	5	-20	2	-24	-2
Cash flow from operating activities	38	54	46	90	125	169
Investing activities						
Purchase of intangible and tangible non-current assets	-1	-2	-1	-3	-3	-5
Acquisition of subsidiaries and other business units	-32	-30	-32	-108	-44	-120
Cash flow from investing activities	-33	-32	-33	-111	-47	-125
Cash flow before financing	5	22	13	-21	78	44
Financing activities						
Financing activities	-68	-13	-80	95	-294	-119
Cash flow for the period	-63	9	-67	74	-216	-75
Cash and cash equivalents at the beginning of the period	66	210	70	145	219	145
Exchange-rate differences in cash and cash equivalents	0	0	0	0	0	0
Cash and cash equivalents at period-end⁶	3	219	3	219	3	70

¹Mainly pertains to the Group's share of expenses recognised in Alligo AB.

²Refers to the value of put options in relation to non-controlling interests in the acquired subsidiary Mekano AB, which entail that the shareholders are entitled to sell their shares to Momentum Group. The price of the options is dependent on certain results being achieved in the company and may be extended from 2025 by one year at a time.

³Pertains to a change in the value of the put options in relation to non-controlling interests issued in conjunction with the acquisitions of partly owned subsidiaries.

⁴Pertains to a completed bonus issue in accordance with a resolution of the EGM on 26 January 2022.

⁵Refers to the value of put options in relation to non-controlling interests in the acquired subsidiary HNC Group A/S, which entail that the shareholders are entitled to sell their shares to Momentum Group. The price of the options is dependent on certain results being achieved in the company and may be extended from 2025 by one year at a time.

⁶The definition of cash and cash equivalents also includes current investments.



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Condensed income statement

SEK million	Q2		Jan-Jun		Full year	
	2022	2021	2022	2021	R12 Jun	2021
Revenue	3	1	6	2	7	3
Other operating income	0	0	2	0	2	0
Total operating income	3	1	8	2	9	3
Operating expenses	-11	-1	-24	-2	-34	-12
Operating profit	-8	0	-16	0	-25	-9
Financial income and expenses	38	-1	38	-2	37	-3
Profit after financial items	30	-1	22	-2	12	-12
Appropriations	-	-	-	-	63	63
Profit/loss before tax	30	-1	22	-2	75	51
Taxes	2	0	3	0	-7	-10
Net profit/loss	32	-1	25	-2	68	41

In December 2021, the Parent Company received a Group contribution of SEK 80 million that is recognised in the line item appropriations. In June 2022, the Parent Company received a dividend of SEK 40 million, which was resolved on at an EGM of the subsidiary Momentum Group Holding AB. The dividend is recognised in the line item financial income and expenses.

Condensed balance sheet

SEK million	30 Jun 2022	30 Jun 2021	31 Dec 2021
ASSETS			
Intangible non-current assets	-	-	-
Tangible non-current assets	0	-	0
Financial non-current assets	49	43	43
Current receivables	144	1	168
Cash and cash equivalents	-	0	58
Total assets	193	44	269
EQUITY, PROVISIONS AND LIABILITIES			
Restricted equity	25	0	0
Non-restricted equity	26	41	84
Total equity	51	41	84
Untaxed reserves	17	-	17
Provisions	-	-	-
Non-current liabilities	-	-	-
Current liabilities	125	3	168
Total equity, provisions and liabilities	193	44	269

The Parent Company has its own internal bank function tasked with coordinating the Group's financial activities and ensuring that systems are available for efficient cash management. To support this, the Parent Company is the holder of the Group's cash pool and the Parent Company's current receivables and liabilities essentially comprise the subsidiaries' utilisation of credit facilities and the subsidiaries' surplus in the cash pool. At the beginning of the year, current receivables also included the Group contribution received of SEK 80 million, which was settled during the first quarter of 2022.



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1. Accounting policies

The Interim Report for the Group was prepared in accordance with IFRS and by applying IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act and the Swedish Securities Market Act. In addition to the financial statements and associated notes, other disclosures in accordance with IAS 34.16A are also presented in other sections of the report. The Interim Report for the Parent Company was prepared in accordance with the Swedish Annual Accounts Act and the Swedish Securities Market Act, which conforms to the provisions detailed in RFR 2 Accounting for Legal Entities. The same accounting policies and bases of judgement described in Note 1 Summary of key accounting policies and Note 2 Key estimates and judgements in Momentum Group's prospectus for admission to trading of the company's Class B shares published in March 2022 and pages F7-F13 have been applied.

IASB has issued additions and amendments to standards that will take effect for the Group on or after 1 January 2022. These additions and amendments are deemed not to be material for the consolidated financial statement.

Parent Company accounting policies

The Parent Company applies the Swedish Annual Accounts Act (1995:1554) and recommendation RFR 2 Accounting for Legal Entities issued by the Swedish Financial Reporting Board. RFR 2 stipulates that the Parent Company, in the annual accounts for the legal entity, is to apply all IFRS and statements adopted by the EU to the greatest extent possible within the framework of the Swedish Annual Accounts Act and with due consideration given to the relationship between accounting and taxation. The recommendation states which exceptions/additions should be made from/to IFRS. Combined, this results in differences between the Group's and the Parent Company's accounting policies in the primary areas of subsidiaries, leased assets, taxes, Group contributions and shareholder contributions.

 The accounting policies for the Group and the Parent Company are published in full on Momentum Group's website <https://www.momentum.group/en/investors/accounting-principles>.

2. Financial instruments

Momentum Group measures financial instruments at fair value or amortised cost in the balance sheet depending on their classification. In addition to items in the financial net debt, financial instruments also include accounts receivable and accounts payable. Current investments measured at amortised cost pertain to balances in the Group account for the year-earlier period. The carrying amount of all of the Group's financial assets is deemed to be a reasonable approximation of their fair value. Liabilities measured at fair value comprise hedging instruments for which the fair value is based on observable market data and which are therefore included in level 2 according to IFRS 13.

MSEK	30 Jun 2022	30 Jun 2021	31 Dec 2021
Financial assets measured at fair value			
Financial investments	0	0	0
Derivative hedging instruments	1	0	0
Financial assets measured at amortised cost			
Long-term receivables	1	1	1
Accounts receivable	257	248	255
Current investments	-	199	-
Cash and cash equivalents	3	20	70
Total financial assets	262	468	326
Financial liabilities measured at fair value			
Derivative hedging instruments	0	1	-
Financial liabilities measured at amortised cost			
Option liability	27	25	22
Interest-bearing liabilities	163	327	132
Accounts payable	186	167	153
Total financial liabilities	376	520	307



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3. Operating segments and information on income

The Group's operating segments comprise the business areas Components and Services. The operating segments are consolidations of the operational organisation, as used by Group management and the Board of Directors to monitor operations. Group management, comprising the CEO and CFO, are the Group's chief operating decision makers. **Components** consists of Momentum Industrial, ETAB Industriautomation, Öbergs, JNF Køge and HNC Group, which offer spare parts, maintenance, repairs and solutions in industrial

production and automation to customers in the industrial sector in the Nordic region. **Services** consists of Rörick Elektriska Verkstad, Carl A Nilssons Elektriska Reparationsverkstad, Mekano and Intertechna, which together provide technical industrial services, mainly to the Swedish market. **Group-wide** includes the Group's management, finance and support functions. The support functions include internal communications, investor relations and legal affairs.

Financial items and taxes are not distributed by operating segment but recognised in their entirety in Group-wide. Intra-Group pricing between the operating segments occurs on market terms. The accounting policies are the same as those applied in the consolidated financial statements. Revenue presented for the geographic markets below is based on the domicile of the customers.

	Jan-Jun 2022				
MSEK	Compon- ents	Services	Group-wide	Elimin- ations	Group total
Revenue					
From external customers per country					
Sweden	608	163	-	-	771
Norway	20	3	-	-	23
Denmark	42	0	-	-	42
Other countries	8	1	-	-	9
From other segments	2	8	4	-14	-
Total	680	175	4	-14	845
Revenue					
From external customers by class of revenue					
Sale of goods	622	87	-	-	709
Service assignments	54	78	-	-	132
Other income	2	2	-	-	4
From other segments	2	8	4	-14	-
Total	680	175	4	-14	845
EBITA	92	16	-10	0	98
Items affecting comparability	-	-	-6	-	-6
Amortisation of intangible assets in connection with corporate acquisitions	-3	-3	-	-	-6
Operating profit/loss	89	13	-16	0	86

	Jan-Jun 2021				
MSEK	Compon- ents	Services	Group-wide	Elimin- ations	Group total
Revenue					
From external customers per country					
Sweden	570	124	-	-	694
Norway	17	1	-	-	18
Denmark	25	2	-	-	27
Other countries	6	1	-	-	7
From other segments	2	4	2	-8	-
Total	620	132	2	-8	746
Revenue					
From external customers by class of revenue					
Sale of goods	568	54	-	-	622
Service assignments	47	74	-	-	121
Other income	3	0	-	-	3
From other segments	2	4	2	-8	-
Total	620	132	2	-8	746
EBITA	86	7	-12	0	81
Items affecting comparability	-	-	-	-	-
Amortisation of intangible assets in connection with corporate acquisitions	-3	-1	-	-	-4
Operating profit/loss	83	6	-12	0	77



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4. Business combinations

Momentum Group conducted one business combination that closed during the reporting period and one business combination that closed after the reporting period. The acquisitions are presented on page 9.

Acquisition analysis – business combination closing during the reporting period

The total purchase consideration for the acquisition was SEK 30 million excluding acquisition costs. Acquisition costs totalling SEK 1 million were recognised in the item other operating expenses. In accordance with the preliminary acquisition analysis presented below, SEK 17 million of the purchase consideration was allocated to goodwill and SEK 10 million to customer relations.

The allocation to customer relations was based on the discounted value of future cash flows attributable to each class of assets, where an assessment was conducted that included margin, tied-up capital and turnover rate of the customer base. The value of goodwill is based to the expectation that the subsidiary's position in the markets in question, the profitability of the operations and the other benefits and synergies that the Group expects to realise through the acquisitions.

The acquisition analysis is considered preliminary largely because the acquisition was closed only recently.

Income and earnings in acquired businesses

During the reporting period, the acquired subsidiaries contributed a total of SEK 19 million to the Group's revenue and SEK 2 million to the Group's profit after tax.

If the acquisitions had been completed on 1 January 2022, a preliminary consolidated income statement for the Momentum Group at 30 June 2022, including the acquired subsidiaries, shows total revenue of SEK 867 million and net profit after tax of SEK 67 million. These amounts have been calculated using the subsidiaries' earnings adjusted for i) differences in accounting policies between the Group and the subsidiaries, and ii) additional depreciation and amortisation that would have arisen if the adjustment to fair value for tangible and intangible non-current assets had been applied from 1 January 2022, together with attributable tax effects.

MSEK	Fair value recognised in the Group
Acquired assets:	
Intangible non-current assets	10
Right-of-use assets	13
Other non-current assets	1
Inventories	16
Other current assets incl. cash and cash equivalents	11
Total assets	51
Acquired provisions and liabilities:	
Interest-bearing liabilities	2
Lease liabilities	13
Deferred tax liability	3
Current operating liabilities	14
Total provisions and liabilities	32
Net of identified assets and liabilities	19
Goodwill ¹	17
Non-controlling interests	-6
Purchase consideration	30
Additional: Net debt in acquired business ³	2
Effect on the Group's cash and cash equivalents	32

¹ Of recognised goodwill, SEK 17 million is expected to be tax deductible.

² Non-controlling interest is calculated as the proportional share of the identified net assets.

³ Net of cash and cash equivalents and interest-bearing liabilities in the acquired businesses.



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Momentum Group uses certain financial performance measures in its analysis of the operations and their performance that are not defined in accordance with IFRS. Momentum Group believes that these alternative performance measures provide valuable information for the company's Board of Directors, owners and investors, since they enable a more accurate assessment of current trends and the company's performance when combined with other performance measures calculated in accordance with IFRS.

MSEK	Q2		Jan-Jun		R12 Jun	
	2022	2021	2022	2021	2022	2021
IFRS performance measures						
Revenue	446	396	845	746	1,590	1,298
Profit for the period	37	30	65	57	125	106
IFRS performance measures per share (SEK)						
Earnings per share before dilution	0.70	0.60	1.25	1.15	2.40	2.10
Earnings per share after dilution	0.70	0.60	1.25	1.15	2.40	2.10
Other performance measures per share						
Equity per share before dilution, at the end of the period					9.10	7.70
Equity per share after dilution, at the end of the period					9.10	7.70
Number of shares (thousands of shares)						
Number of shares before dilution	49,481	50,481	49,481	50,481	49,481	50,481
Weighted number of shares before dilution	50,148	50,481	50,314	50,481	50,398	50,481
Weighted number of shares after dilution	50,148	50,481	50,314	50,481	50,398	50,481
Other performance measure						
No. of employees at the end of the period					538	458
Share price, SEK					60.00	-

Since not all listed companies calculate these financial performance measures in the same way, there is no guarantee that the information is comparable with other companies' performance measures of the same name. Hence, these financial performance measures must not be viewed as a replacement for those measures calculated in accordance with IFRS.

MSEK	Q2		Jan-Jun		R12 Jun	
	2022	2021	2022	2021	2022	2021
ALTERNATIVE PERFORMANCE MEASURES						
Income statement-based performance measures						
Operating profit	49	42	86	77	164	141
of which: items affecting comparability	-2	-	-6	-	-12	-
of which: Amortisation of intangible non-current assets in connection with acquisitions	-3	-2	-6	-4	-12	-6
EBITA	54	44	98	81	188	147
Profit after financial items	46	39	82	73	157	135
Operating margin	11.0%	10.6%	10.2%	10.3%	10.3%	10.9%
EBITA margin	12.1%	11.1%	11.6%	10.9%	11.8%	11.3%
Profit margin	10.3%	9.8%	9.7%	9.8%	9.9%	10.4%
Profitability performance measures						
Return on working capital (EBITA/WC)					62%	58%
Return on capital employed					24%	25%
Return on equity					28%	31%
Performance measures on financial position						
Financial net loan liability					160	108
Operational net loan liability/receivable +/-					25	-19
Equity attributable to parent company shareholders					450	389
Equity/assets ratio					44%	35%

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Definitions of alternative performance measures and their purpose

Operating profit

Profit before financial items and tax.

Used to present the Group's earnings before interest and tax.

Items affecting comparability

Items affecting comparability include revenue and expenses that do not arise regularly in the operating activities. Items affecting comparability for the period pertain to costs for preparations ahead of the separate listing and mainly pertain to advisory costs, review costs and separation costs.

The separate disclosure of items affecting comparability clarifies the development of operational activities.

EBITA

Operating profit adjusted for items affecting comparability and before any impairment of goodwill and amortisation and impairment of other intangible assets arising in connection with acquisitions and equivalent transactions.

Used to present the Group's earnings generated from operating activities.

Operating margin, %

Operating profit relative to revenue.

Used to measure the Group's earnings generated before interest and tax and provides an understanding of the earnings performance over time. Specifies the percentage of revenue remaining to cover interest payments and tax and to provide profit after the Group's expenses have been paid.

EBITA margin, %

EBITA as a percentage of revenue.

Used to measure the Group's earnings generated before interest and tax and provides an understanding of the earnings performance over time. The EBITA margin based on revenue from both external and internal customers is presented per business area (operating segment).

Profit margin, %

Profit after financial items as a percentage of revenue.

Used to assess the Group's earnings generated before tax and presents the share of revenue that the Group may retain in earnings before tax.

Return on working capital (EBITA/WC), %

EBITA for the most recent 12-month period divided by average working capital measured as total working capital (accounts receivable and inventories less accounts payable) at the end of each month for the most recent 12-month period and the opening balance at the start of the period divided by 13.

The Group's internal profitability target, which encourages high EBITA and low tied-up capital. Used to analyse profitability in the Group and its various operations.

Return on capital employed, %

Operating profit plus financial income for the most recent 12-month period divided by average capital employed measured as the balance-sheet total less non-interest-bearing liabilities and provisions at the end of the most recent four quarters and the opening balance at the start of the period divided by five.

Presented to show the Group's return on its externally financed capital and equity, meaning independent of its financing.

Return on equity, %

Net profit for the most recent 12-month period divided by average equity measured as total equity attributable to Parent Company shareholders at the end of the most recent four quarters and the opening balance at the start of the period divided by five.

Used to measure the return generated on the capital invested by the Parent Company's shareholders.

Financial net loan liability

Financial net loan liability measured as non-current interest-bearing liabilities and current interest-bearing liabilities, less cash and cash equivalents at the end of the period.

Used to monitor the debt trend and analyse the Group's total indebtedness including lease liabilities.

Operational net loan liability / Net loan receivable

Operational net loan liability measured as non-current interest-bearing liabilities and current interest-bearing liabilities excluding lease liabilities less cash and cash equivalents at the end of the period.

Used to monitor the debt trend and analyse the Group's total indebtedness excluding lease liabilities.

Equity/assets ratio, %

Equity attributable to Parent Company shareholders as a percentage of the balance-sheet total at the end of the period.

Used to analyse the financial risk in the Group and show how much of the Group's assets are financed by equity.

Change in revenue for comparable units

Comparable units refer to sales in local currency from units that were part of the Group during the current period and the entire corresponding period in the preceding year. Trading days refer to the effect on sales in local currency depending on the difference in the number of trading days compared with the comparative period. Other units refer to the acquisition or divestment of units during the corresponding period.

Used to analyse the underlying sales growth driven by changes in volume, the product and service offering, and the price for similar products and services across different periods. Refer to the reconciliation table on page 4.



Derivation of alternative performance measures

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	Q2		Jan-Jun		R12 Jun	
EBITA	2022	2021	2022	2021	2022	2021
Operating profit	49	42	86	77	164	141
Items affecting comparability	2	-	6	-	12	-
Amortisation of intangible non-current assets in connection with corporate acquisitions	3	2	6	4	12	6
EBITA	54	44	98	81	188	147
Items affecting comparability						
Listing and separation costs	-2	-	-6	-	-12	-
Total items affecting comparability	-2	-	-6	-	-12	-
Operating margin						
Operating profit	49	42	86	77	164	141
Revenue	446	396	845	746	1,590	1,298
Operating margin	11.0%	10.6%	10.2%	10.3%	10.3%	10.9%
EBITA margin						
EBITA	54	44	98	81	188	147
Revenue	446	396	845	746	1,590	1,298
EBITA margin	12.1%	11.1%	11.6%	10.9%	11.8%	11.3%
Profit margin						
Profit after financial items	46	39	82	73	157	135
Revenue	446	396	845	746	1,590	1,298
Profit margin	10.3%	9.8%	9.7%	9.8%	9.9%	10.4%
EBITA/WC						
Average inventories					221	186
Average accounts receivables					240	191
Total average operating assets					461	377
Average accounts payables					-159	-125
Average working capital (WC)					302	252
EBITA					188	147
EBITA/WC					62%	58%

	R12 Jun	
Return on capital employed	2022	2021
Average balance sheet total	1,041	848
Average non-interest-bearing non-current liabilities	-56	-34
Average non-interest-bearing current liabilities	-311	-250
Average capital employed	674	564
Operating profit	164	141
Financial income	0	0
Total operating profit + financial income	164	141
Return on capital employed	24%	25%
Return on equity		
Average equity attributable to parent company shareholders	442	335
Profit for the period attributable to the parent company shareholders	123	105
Return on equity	28%	31%
Financial net loan liability		
Non-current interest-bearing liabilities	97	220
Current interest-bearing liabilities	66	107
Current investments	-	-199
Cash and cash equivalents	-3	-20
Financial net loan liability	160	108
Operational net loan liability/receivable +/-		
Financial net loan liability	160	108
Leasing liability	-135	-127
Operational net loan liability/receivable +/-	25	-19
Equity/assets ratio		
Balance-sheet total	1,017	1,119
Equity attributable to the parent company shareholders	450	389
Equity/assets ratio	44%	35%



Historical financial information

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MSEK	R12				
	30 Jun 2022	31 Dec 2021	31 Dec 2020	31 Mar 2020	31 Mar 2019
Revenue	1,590	1,491	1,163	1,254	1,196
Operating profit	164	155	130	130	111
EBITA	188	171	134	134	114
Net profit	125	117	99	99	84
Intangible non-current assets	305	284	175	177	165
Right-of-use assets	141	127	51	60	-
Other non-current assets	20	19	12	8	7
Inventories	263	213	176	193	191
Current receivables	285	271	175	227	220
Cash and cash equivalents and current investments	3	70	145	31	29
Total assets	1,017	984	734	696	612
Equity attributable to Parent Company shareholders	450	458	337	259	143
Non-controlling interests	17	17	6	5	-
Interest-bearing liabilities and provisions	163	132	147	193	141
Non-interest-bearing liabilities and provisions	387	377	244	239	328
Total equity and liabilities	1,017	984	734	696	612
Operating margin	10.3%	10.4%	11.2%	10.4%	9.3%
EBITA margin	11.8%	11.5%	11.5%	10.7%	9.5%
Return on working capital (EBITA/WC)	62%	61%	54%	52%	46%
Return on equity	28%	30%	35%	49%	51%
Financial net loan liability	160	62	2	162	112
Operational net loan liability/receivable +/-	25	-61	-45	107	112
Equity/assets ratio	44%	47%	46%	37%	23%
Earnings per share before and after dilution, SEK	2.40	2.30	1.90	1.95	1.65
Equity per share, SEK	9.10	9.05	6.70	5.15	2.85
Share price, SEK	60.00	-	-	-	-
No. of employees at the end of the period	538	484	329	339	335



Developing and acquiring successful sustainable companies in the Nordic region

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Momentum Group is a leading company offering sustainable products and services and related value-creating services to the industrial sector. Momentum Group is an active owner that focuses on developing and acquiring companies in the product and service categories where we possess knowledge, expertise and experience.

Momentum Group AB

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Org No: 559266-0699
Board of Directors' registered office:
Stockholm
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Mission

Together for a sustainable industry

Our various companies focus on understanding customer needs in order to offer the best solution for the customer, based on their situation and needs.

Vision

The customer's best sustainable choice

The Group's businesses, together with their customers, partners and other stakeholders, will contribute to creating a sustainable industry from a social, environmental and economic perspective.

Our focus areas

Business development through decentralised responsibility and employee development.

Business development through active ownership.

Growth through acquisitions of sustainable companies.

Business concept

We will make the everyday lives of our customers easier, safer and more profitable – by offering sustainable products and services

For the Group's customers, it is important to maintain good profitability in their operations. Our companies sell quality products and related services that create value the customer throughout the life of the product or service.

Our financial targets

EBITA growth: **>15%**

Profitability EBITA/WC: **>45%**

Dividend **>30%**

Revenue SEK million¹⁾

1,590

EBITA growth¹⁾

28%

Profitability, EBITA/WC¹⁾

62%

Employees²⁾

538

¹⁾ Refers to R12 until 30 June 2022. EBITA growth is measured against the corresponding R12 period of the preceding year.

²⁾ Number of employees as of 30 June 2022.