

YEAR-END REPORT 1 APRIL 2023 - 31 MARCH 2024

FOURTH QUARTER (1 JANUARY - 31 MARCH 2024)

- **Net sales** amounted to SEK 5,091 million (5,267).
- **Operating profit before amortisation of intangible non-current assets (EBITA)** increased by 1 percent and amounted to SEK 763 million (758) corresponding to an EBITA margin of 15.0 percent (14.4).
- **Operating profit** amounted to SEK 649 million (660) corresponding to an operating margin of 12.7 percent (12.5).
- **Profit after tax** amounted to SEK 451 million (461) and **earnings per share before/after dilution** amounted to SEK 1.60 (1.65).

FULL YEAR (1 APRIL 2023 - 31 MARCH 2024)

- **Net sales** increased by 7 percent and amounted to SEK 20,019 million (18,714).
- **Operating profit before amortisation of intangible non-current assets (EBITA)** increased by 13 percent and amounted to SEK 2,860 million (2,540) corresponding to an EBITA margin of 14.3 percent (13.6).
- **Operating profit** increased by 12 percent and amounted to SEK 2,426 million (2,167) corresponding to an operating margin of 12.1 percent (11.6).
- **Profit after tax** increased by 9 percent and amounted to SEK 1,691 million (1,554) and **earnings per share before/after dilution** amounted to SEK 6.05 (5.55).
- **Return on working capital (P/WC)** amounted to 68 percent (66).
- **Return on equity** amounted to 28 percent (32) and the **equity ratio** amounted to 39 percent (36).
- **Cash flow from operating activities** amounted to SEK 2,575 million (1,911). **Cash flow per share from operating activities** amounted to SEK 9.55 (7.10).
- **Since the start of the financial year ten acquisitions have been completed** and another three have been closed after the end of the year. In total, this equals approximately SEK 1,100 million in annual sales.
- The Board of Directors proposes a **dividend** of SEK 2.80 (2.50) per share.

Group Summary	3 months			Rolling 12 months		
	31 mar 2024	31 mar 2023	Δ	31 mar 2024	31 mar 2023	Δ
SEKm						
Net sales	5,091	5,267	-3%	20,019	18,714	7%
EBITA	763	758	1%	2,860	2,540	13%
EBITA-margin %	15.0	14.4		14.3	13.6	
Profit after financial items	579	611	-5%	2,183	2,005	9%
Profit for the period	451	461	-2%	1,691	1,554	9%
Earnings per share before dilution, SEK	1.60	1.65		6.05	5.55	
Earnings per share after dilution, SEK	1.60	1.65		6.05	5.55	
Cash flow from operating activities per share, SEK	-	-		9.55	7.10	
Return on equity, %	28	32		28	32	
Equity ratio, %	39	36		39	36	

Comparisons in parentheses refer to the corresponding period of the previous year, unless stated otherwise.

CEO'S COMMENTS

The fourth quarter gave a solid close to yet another strong year for Addtech. The financial year was characterized by a continued high level of customer activity, despite the general external uncertainty, and increased profitability in all business areas. Our strong positions and well-diversified operations, combined with considerable commitment and favourable achievements among the companies, have generated sales growth of 7 percent on highly challenging comparisons, as well as earnings growth of 13 percent and a strengthened EBITA margin of 14.3 percent (13.6). Our unique culture, with its focus on entrepreneurship and decentralised responsibility, continues to prove itself and to generate conditions for profitable growth.

FOURTH QUARTER

In general, the business situation remained stable at high levels in most of our key segments. Against tough comparison figures, sales for the quarter fell by 3 percent, with lower sales primarily in the Electrification and Energy business areas. Profit for the period was affected negatively by a customer claim in which we reached a settlement during the quarter that had a negative non-recurring effect on profit totalling SEK 39 million. Despite this, our total EBITA margin rose to a record 15.0 percent for the quarter and we defended the profit levels compared with the corresponding quarter last year.

FULL YEAR

Despite the challenging external environment, we are summarising a year with favourable market conditions on the whole and in which we can conclude that Group have surpassed SEK 20 billion in sales. We saw a more normalised order intake from customers, as well as a certain hesitance in the willingness to invest in larger projects, although this varied between and within different customer segments. The market for infrastructure products for national and regional grids remained strong, while demand for products and solutions for the defence industry gradually strengthened over the year. On the whole, sales in the medical technology and engineering segments sector remained at stable high levels, while the business situation for special vehicles gradually weakened.

Parts of the building, installation, data and telecom segments had a challenging year while the market situation in electronics weakened primarily in the second half of the year. Willingness to invest in new projects in the sawmill industry remained at low levels, while we saw a clearly positive trend in the marine segment and, towards the end of the year, we also saw positive signals in wind power. From a geographical perspective, the market situation was favourable in Sweden, stable in Finland, weak in Denmark and strong in Norway. In our principal markets outside the Nordic region, the business situation was stable in the Benelux countries and weak in the DACH area against tough comparisons, while the trend was positive for our companies in the UK. In accordance with our strategy, the Group's international presence outside the Nordic region increased over the year, with the share now amounting to 38 percent of net sales.

Cash flow from operating activities for the full year was significantly better than for the preceding year, SEK 2,575 million (1,911) thanks to continued earnings growth, higher operating margins and measures to improve the efficiency of working capital, where we had, among other things, lowered our inventory levels during the period. Our long-term P/WC financial target strengthened from already high levels to 68 percent (66). Our focus on increasing the value added in our offering, strengthening our product mix and, in particular, on profitable acquisitions, clearly improved margins over the year.

ACQUISITIONS

Over the year, we continued to execute our clear strategy to use our own cash flow to acquire well-run companies with high value-add that strengthens and complements our strategically selected niches. A total of ten acquisitions were made, followed by three more after the end of the period. Combined, these have added about SEK 1,100 million in annual sales and 265 new employees to the Group. The share of acquisitions outside the Nordic region increased, accounting for slightly less than half of the sales acquired over the past year. It is important to emphasise that strategic and cultural matching is always decisive in the acquisitions we make, regardless of geography. Besides being a high performer in a technical niche, the acquired company must be a good cultural fit, as this is a decisive factor in our business model which builds on strictly decentralised responsibility.

OUTLOOK

Despite some uncertainty in the economic situation, the outlook for the next few quarters is favourable, given our strong confidence in the resilience of our strategic positions, our diversification and, not least, the clear driving forces linked to the green shift. The overarching level of customer activity remains high despite the hesitance to invest in certain segments. We are entering the new financial year with well-filled, high-quality order books and an ambitious plan for continued growth. Our strong balance sheet, combined with our relations-based acquisition process and a well-filled pipeline mean that we expect to maintain a high pace of acquisitions also looking ahead.

It is with considerable pride that I can state that our updated climate targets have been validated and approved in accordance with the framework of the Science Based Targets initiative. This entails a reinforced focus on reducing our climate impact throughout our value chain.

In conclusion, I would like to direct my heartfelt thanks to all of our skilled and committed employees. I now look forward to a new financial year continuing to build long-term and sustainable value.

Niklas Stenberg
President and CEO



GROUP DEVELOPMENT

Sales development

Net sales in the Addtech Group amounted in the fourth quarter to 5,091 SEK million (5,267). The organic effect amounted to -7 percent and acquired growth amounted to 4 percent. Exchange rate changes affected net sales marginally negative corresponding to SEK 2 million.

Net sales in the Addtech Group during the financial year increased by 7 percent to SEK 20,019 million (18,714). The organic growth was marginally positive and acquired growth amounted to 5 percent. Exchange rate changes affect net sales positively with 2 percent, corresponding to SEK 438 million.

Profit development

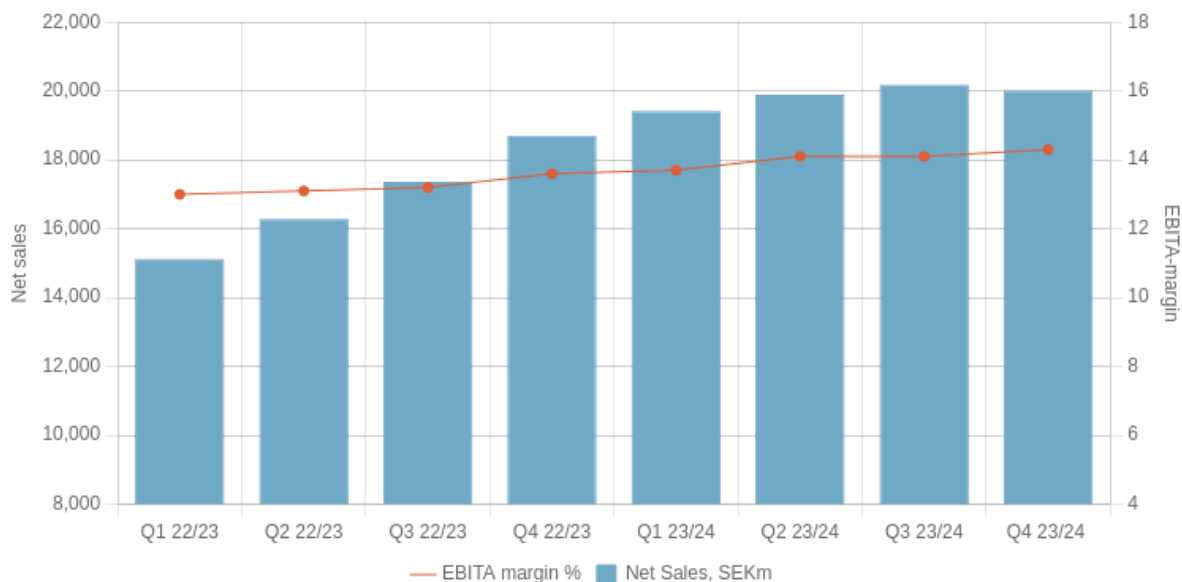
EBITA in the fourth quarter amounted to SEK 763 million (758), representing an increase of 1 percent. Operating profit in the quarter amounted to SEK 649 million (660) and the operating margin amounted to 12.7 percent (12.5). Net financial items amounted to SEK -70 million (-49) and profit after financial items amounted to SEK 579 million (611).

Profit after tax in the fourth quarter amounted to SEK 451 million (461) corresponding to earnings per share before/after dilution of SEK 1.60 (1.65).

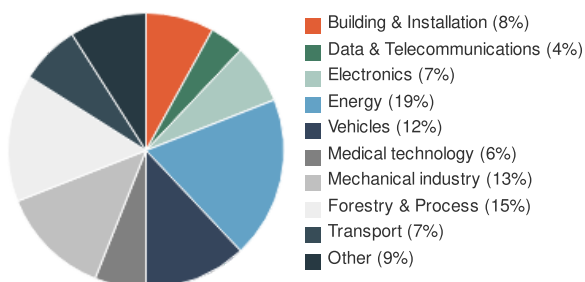
EBITA for the financial year amounted to SEK 2,860 million (2,540), representing an increase of 13 percent. Operating profit increased during the financial year by 12 percent to SEK 2,426 million (2,167) and the operating margin amounted to 12.1 percent (11.6). Net financial items were SEK -243 million (-162) and profit after financial items increased by 9 percent to SEK 2,183 million (2,005).

Profit after tax for the financial year increased by 9 percent to SEK 1,691 million (1,554) and the effective tax rate amounted to 23 percent (22). Earnings per share before/after dilution for the financial year amounted to SEK 6.05 (5.55).

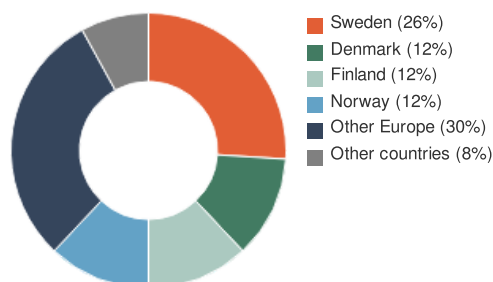
Net sales and EBITA margin, rolling 12 months



Sales per customer segment



Sales per geographic market



DEVELOPMENT IN THE BUSINESS AREAS

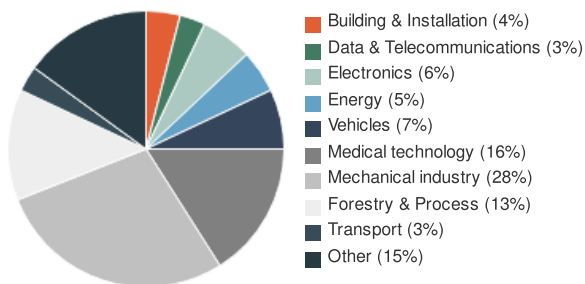
AUTOMATION

Net sales in Automation in the fourth quarter amounted to SEK 957 million (962) and EBITA increased by 5 percent to SEK 132 million (126). Net sales during the financial year increased by 5 percent to SEK 3,584 million (3,410) and EBITA increased by 8 percent to SEK 459 million (427).

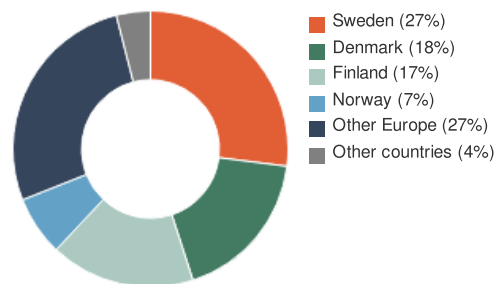
Market

The fourth quarter brought a favourable close to the year for the Automation business area with a stable sales trend. The market situation varied between the different market segments, being favourable for the companies operating within the process and defence industries, while it was, on the whole, stable for those in the engineering sector and medical technology. The revaluation of contingent purchase considerations affected profit for the quarter positively by about SEK 7 million.

Sales per customer segment



Sales per geographic market



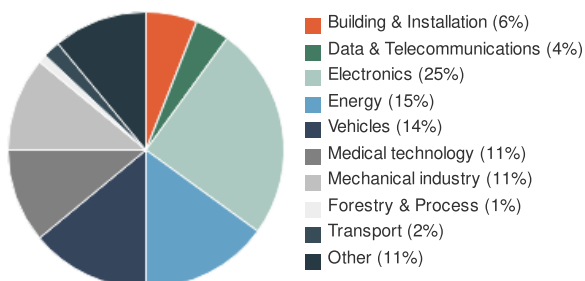
ELECTRIFICATION

Net sales in Electrification in the fourth quarter amounted to SEK 1,040 million (1,149) and EBITA amounted to SEK 135 million (143). Net sales during the financial year increased by 2 percent to SEK 4,100 million (4,037) and EBITA increased by 2 percent to SEK 514 million (501).

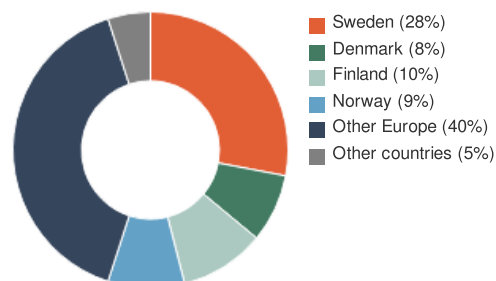
Market

The Electrification business area experienced a weak close to the year with a decline in sales, particularly in electronics and primarily within Battery Systems. On the whole, the market situation was stable albeit with variations between market segments. Demand was stable in energy, special vehicles, the engineering sector and medical technology. Demand was strongest in the defence industry. The revaluation of contingent purchase considerations affected profit for the quarter negatively by about SEK 1 million.

Sales per customer segment



Sales per geographic market



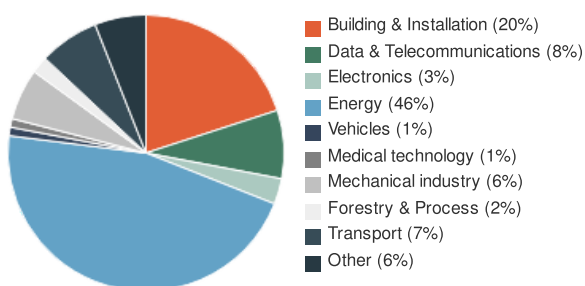
ENERGY

Net sales in Energy in the fourth quarter amounted to SEK 1,276 million (1,355) and EBITA amounted to SEK 142 million (176). Net sales during the financial year increased by 3 percent to SEK 5,307 million (5,129) and EBITA increased by 4 percent to SEK 683 million (660).

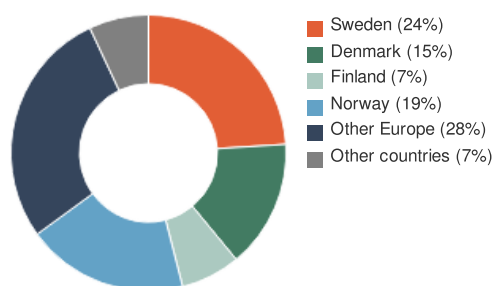
Market

The Energy business area experienced a favourable market situation over the quarter, with favourable demand for infrastructure products for the renewal and extension of national and regional grids and for niche power distribution products. On the whole, demand was stable in the engineering industry and increasing somewhat in wind power, while it was weak in the build-out of fiber-optic networks, building and installation. Sales were impacted negatively by a decreased share of volume transactions compared with the corresponding period last year and by a customer dispute in which a settlement was reached during the quarter. The settlement also affected profit for the quarter negatively by SEK 39 million and revaluations of contingent purchase considerations affected profit for the quarter negatively by about SEK 2 million.

Sales per customer segment



Sales per geographic market



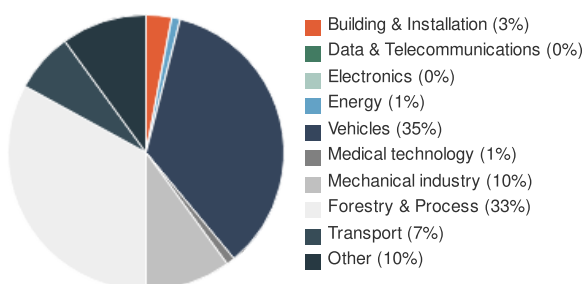
INDUSTRIAL SOLUTIONS

Net sales in Industrial Solutions in the fourth quarter amounted to SEK 930 million (937) and EBITA increased by 13 percent to SEK 215 million (190). Net sales during the financial year increased by 11 percent to SEK 3,594 million (3,236) and EBITA increased by 29 percent to SEK 754 million (585).

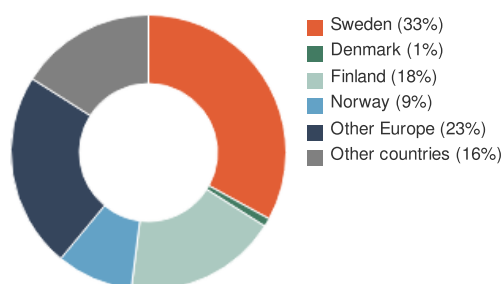
Market

The business situation for the Industrial Solutions business area was weak over the quarter with decreased sales, particularly in special vehicles. For the companies exposed to the forest and sawmill industry, demand was lower than in the corresponding period last year. The market situation of the companies operating in the engineering sector was weak, while it was favourable in waste and recycling. Profit and operating margin increased strongly thanks to several projects having been concluded, as well as to favourable contributions from acquisitions. The revaluation of contingent purchase considerations affected profit for the quarter positively by about SEK 2 million.

Sales per customer segment



Sales per geographic market



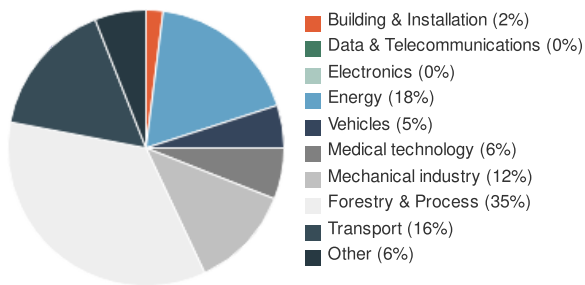
PROCESS TECHNOLOGY

Net sales in Process Technology increased in the fourth quarter by 3 percent to SEK 899 million (875) and EBITA increased by 13 percent to SEK 143 million (125). Net sales during the financial year increased by 18 percent to SEK 3,464 million (2,932) and EBITA increased by 25 percent to SEK 498 million (397).

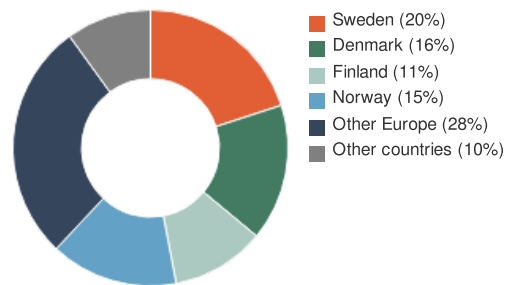
Market

For the Process Technology business area as a whole, the market situation was favourable in the fourth quarter. Demand was favourable in the energy segment and the process industry, particularly in oil and gas. The market situation was also stable for the companies in medical technology and the marine segment, while it was weak in the forest and engineering industries, as well as in special vehicles. Sales of components and solutions for the aftermarket and services decreased against tough comparison figures. The revaluation of contingent purchase considerations affected profit for the quarter positively by about SEK 13 million.

Sales per customer segment



Sales per geographic market



OTHER FINANCIAL INFORMATION

Profitability, financial position and cash flow

The return on equity at the end of the financial year was 28 percent (32) and return on capital employed was 22 percent (22). Return on working capital P/WC (EBITA in relation to working capital) amounted to 68 percent (66).

At the end of the financial year the equity ratio amounted to 39 percent (36). Equity per share, excluding non-controlling interest, totalled SEK 22.15 (19.25). The Group's net debt at the end of the financial year amounted to SEK 4,427 million (4,107), excluding pension liabilities of SEK 241 million (218). The net debt/equity ratio, calculated on the basis of net debt excluding provisions for pensions amounted to 0.7 (0.7).

Cash and cash equivalents consisting of cash and bank equivalents and approved but non-utilised credit facilities amounted to SEK 2,167 million (2,113) at 31 March 2024.

Cash flow from operating activities amounted to SEK 2,575 million (1,911) during the financial year. Company acquisitions and disposals including settlement of contingent consideration regarding acquisitions implemented in previous years amounted to SEK 1,303 million (1,204). Investments in non-current assets totalled SEK 188 million (192) and disposal of non-current assets amounted to SEK 9 million (9). Repurchase of treasury shares amounted to SEK 0 million (31) and repurchase of call options amounted to SEK 41 million (58). Exercised and issued call options totalled SEK 50 million (41). Dividend paid to the shareholders of the Parent Company totalled SEK 674 million (485), corresponding to SEK 2.50 (1.80) per share. The dividend was paid out in the second quarter.

Employees

At the end of the financial year, the number of employees was 4,175 compared to 3,911 at the beginning of the financial year. During the financial year, completed acquisitions resulted in an increase of the number of employees by 221. The average number of employees in the latest twelve month period was 4,109.

Ownership structure

At the end of the period the share capital amounted to SEK 51.1 million.

Class of shares	Number of shares	Number of votes	Percentage of capital	Percentage of votes
Class A shares, 10 votes per share	12,885,744	128,857,440	4.7%	33.1%
Class B shares, 1 vote per share	259,908,240	259,908,240	95.3%	66.9%
Total number of shares before repurchases	272,793,984	388,765,680	100.0%	100.0%
Repurchased class B shares	-3,014,692		1.1%	0.8%
Total number of shares after repurchases	269,779,292			

Addtech has four outstanding call option programmes for a total of 2,353,880 shares. Call options issued on repurchased shares entail a dilution effect of about 0.1 percent during the latest twelve month period. Addtech's own shareholdings fully meet the needs of the outstanding call option programmes.

Outstanding programme	Number of options	Corresponding number of shares	Proportion of total shares	Exercise price per option	Exercise price per share	Expiration period
2023/2027	674,500	674,500	0.2%	221.00	221.00	7 Sep 2026 - 9 Jun 2027
2022/2026	825,910	825,910	0.3%	180.10	180.10	8 Sep 2025 - 10 Jun 2026
2021/2025	768,070	768,070	0.3%	214.40	214.40	9 Sep 2024 - 11 Jun 2025
2020/2024	21,350	85,400	0.0%	538.10	134.53	4 Sep 2023 - 5 Jun 2024
Total	2,289,830	2,353,880				

Acquisitions and disposals

During the period, 1 April to 31 December 2023 the following acquisitions were completed; BV Teknik A/S, Denmark, to become part of the Automation business area. Electrum Automation AB, Sweden, to become part of the Electrification business area. S. Tygesen Energi A/S, Denmark, to become part of the Energy business area. Feritech Global Ltd., Great Britain, Darby Manufacturing Ltd., Canada, and Control Cutter AS, Norway, to become part of the Industrial Solutions business area. INDAG Maschinenbau GmbH, Germany, and Clyde Holding Ltd., Great Britain, to become part of the Process Technology business area.

On 3 January, 80 percent of the shares in Kemic Vandrens A/S, Denmark, was acquired to become part of the Process Technology business area. Kemic is a leading supplier of water purification plants and solutions. The company offers design and construction of new-builds, mobile waterworks as well as renovation and service agreements, primarily towards Danish industrial customers and water utilities. The company has 20 employees and sales of around DKK 60 million.

On 29 February, Crescocito AB, Sweden was acquired to become part of the Industrial Solutions business area. Crescocito develops and manufactures components and complete turnkey solutions within industrial painting technology. Crescocito has 10 employees and sales of around SEK 60 million.

The purchase price allocation calculations for the acquisitions completed during the period 1 April 2022 - 31 March 2023 have now been finalised. No significant adjustments have been made to the calculations. Acquisitions completed as of the 2022/2023 financial year are distributed among the Group's business areas as follows:

Acquisitions 2022/2023	Closing	Acquired share, %	Net sales, SEKm*	Number of employees*	Business Area
Intertrafo Oy, Finland	April, 2022	100	30	15	Energy
Electric Control Systems Automation AS, Norway	April, 2022	100	75	31	Process Technology
Impulseradar Sweden AB, Sweden	April, 2022	88	80	27	Industrial Solutions
C.K. Environment A/S, Denmark	May, 2022	100	40	14	Process Technology
Arruti Group, Spain	June, 2022	100	280	90	Energy
Gotapack International AB, Sweden	July, 2022	100	25	5	Process Technology
Allied Insulators Ltd., Great Britain	August, 2022	100	75	15	Energy
Advanced Valve Solutions B.V., Netherlands	December, 2022	100	140	27	Process Technology
MCS Europe Group B.V., Netherlands	January, 2023	100	75	19	Automation
Drivhuset AB, Sweden	January, 2023	100	35	7	Industrial Solutions
Acquisitions 2023/2024	Closing	Acquired share, %	Net sales, SEKm*	Number of employees*	Business Area
INDAG Maschinenbau GmbH, Germany	April, 2023	90	55	40	Process Technology
Clyde Holding Ltd., Great Britain	April, 2023	100	150	49	Process Technology
Feritech Global Ltd., Great Britain	May, 2023	90	55	21	Industrial Solutions
Electrum Automation AB, Sweden	June, 2023	100	80	22	Electrification
Darby Manufacturing Ltd., Canada	June, 2023	100	50	14	Industrial Solutions
S. Tygesen Energi A/S, Denmark	June, 2023	100	75	3	Energy
Control Cutter AS, Norway	October, 2023	89	160	18	Industrial Solutions
BV Teknik A/S, Denmark	November, 2023	100	85	24	Automation
Kemic Vandrens A/S, Denmark	January, 2024	80	95	20	Process Technology
Crescocito AB, Sweden	February, 2024	100	60	10	Industrial Solutions
Acquisitions 2024/2025	Closing	Acquired share, %	Net sales, SEKm*	Number of employees*	Business Area
Novomotec GmbH, Germany	April, 2024	100	80	9	Electrification
Cell Pack Solutions Ltd., Great Britain	April, 2024	90	75	30	Electrification
GoDrive AS, Norway	April, 2024	100	75	5	Industrial Solutions

* Refers to assessed condition at the time of acquisition on a full-year basis.

If all acquisitions which have taken effect during the financial year had been completed on 1 April 2023, their impact would have been an estimated SEK 910 million on Group net sales, about SEK 160 million on operating profit and about SEK 125 million on profit after tax for the period.

Addtech normally employs an acquisition structure comprising basic purchase consideration and contingent consideration. The outcome of contingent purchase considerations is determined by the future earnings reached by the companies and is subject to a fixed maximum level. Of considerations not yet paid for acquisitions during the financial year, the discounted value amounts to SEK 263 million. The contingent purchase considerations fall due for payment within four years and the outcome is subject to a maximum of SEK 316 million.

Transaction costs for acquisitions that resulted in an ownership transfer during the financial year amounted to SEK 26 million (10) and are reported under Selling expenses.

Revaluation of contingent consideration had a positive net effect of SEK 15 million (40) during the financial year. The impact on profits is reported under Other operating income and Other operating expenses, respectively.

According to the preliminary acquisitions analyses, the assets and liabilities included in the acquisitions were as follows, during the financial year:

Fair value		
SEKm	31 mar 2024	31 mar 2023
Intangible non-current assets	727	529
Other non-current assets	127	38
Inventories	156	155
Other current assets	425	389
Deferred tax liability/tax asset	-186	-120
Other liabilities	-284	-187
Acquired net assets	965	804
Goodwill ¹⁾	722	523
Non-controlling interests ²⁾	-105	-28
Consideration ³⁾	1,582	1,299
Less: cash and cash equivalents in acquired businesses	-220	-131
Less: consideration not yet paid	-254	-152
Effect on the Group's cash and cash equivalents	1,108	1,016

1) Goodwill is justified by expected future sales trend and profitability as well as the personnel included in the acquired companies.

2) Non-controlling interests have been measured at fair value, which entails that goodwill is also reported for non-controlling interests.

3) The consideration is stated excluding transaction costs for the acquisitions.

Parent Company

Parent Company's net sales during the financial year amounted to SEK 95 million (83) and profit after financial items was SEK 687 million (676). Net investments in non-current assets were SEK 0 million (0). The Parent Company's financial net debt was SEK 189 million at the end of the financial year (previous year's financial asset of 124).

OTHER DISCLOSURES

Accounting policies

The interim report has been prepared in accordance with IFRS as adopted by the EU, with IAS 34 Interim Financial Reporting being applied. Apart from in the financial statements and their accompanying notes, disclosures in accordance with IAS 34.16A also appear in other parts of the interim report. The interim report for the Parent Company has been prepared in accordance with the Annual Accounts Act and the Securities Market Act, which is in accordance with the provisions of RFR 2 Accounting for Legal Entities.

In the interim report, the same accounting principles and bases of calculation have been applied as in the most recent annual report. There are no new IFRS or IFRIC pronouncements endorsed by the EU that are applicable for Addtech or that have a significant impact on the Group's result of operations and position in 2023/2024.

Alternative performance measures

The Company presents certain financial measures in the interim report that are not defined according to IFRS. The Company believes that these measures provide valuable supplemental information to investors and the Company's management as they allow for evaluation of trends and the Company's performance. Since all companies do not calculate financial measures in the same way, they are not always comparable to measures used by other companies. These financial measures should therefore not be considered to be a replacement for measurements as defined under IFRS. For definitions and reconciliation tables of the performance measures that Addtech uses, please see page 21-24.

Risks and factors of uncertainty

Addtech's profit and financial position, as well as its strategic position, are affected by a number of internal factors under Addtech's control and by a number of external factors over which Addtech has limited influence. The risk factors of greatest significance to Addtech are the economic situation, or other events affecting the economy, such as geopolitical conflicts, such as Russia's invasion of Ukraine, in combination with structural changes and the competitive situation.

Please see section Risks and uncertainties (page 59-61) in the annual report for 2022/2023 for further details.

The Parent Company is indirectly affected by the above risks and uncertainty factors due to its role in the organisation.

Transactions with related parties

No transactions between Addtech and related parties that have significantly affected the Group's or the parent company's position and its earnings have taken place during the period.

Seasonal effects

Addtech's sales of high-tech products and solutions in the manufacturing industry and infrastructure are not subject to major seasonal variations. The number of production days and customers' demand and willingness to invest can vary over the quarters.

Annual Report 2023/2024

The annual report for 2023/2024 will be published on Addtech's website www.addtech.com in July 2024. A printed version will be distributed to the shareholders who request this.

Annual General Meeting 2024

The Annual General Meeting (AGM) of Addtech AB will take place at 4:00 p.m on Thursday 22 August 2024. A notice of the AGM will be published in July 2024 and will also be available on www.addtech.com.

The Board of Directors proposes dividend of SEK 2.80 (2.50) per share, which corresponds to a dividend payment of about SEK 755 million (674), which is in line with Addtech's dividend policy with the objective of a dividend that exceeds 30 percent of average Group profit after tax over a business cycle.

Events after the end of the period

On 10 April, Novomotec GmbH, Germany, was acquired to become part of the Electrification business area. Novomotec is a leading supplier of compact electric motors to OEM customers in light electric vehicles, medical technology and automation applications. The company has 9 employees and a sales of around EUR 7 million.

On 15 April, 90 percent of the shares in Cell Pack Solutions Ltd., Great Britain, was acquired to become part of the Electrification business area. Cell Pack develops, manufactures and markets internationally battery solutions under its own brand to customers primarily in water treatment, safety and medical technology. The company has 30 employees and sales of around GBP 5.6 million.

On 29 April, GoDrive AS, Norway, was acquired to become part of Industrial Solutions business area. GoDrive is a leading supplier of frequency converters and accessories on the Norwegian market. GoDrive will become a part of and complement our operations in the BEVI-group who is a supplier of electric drive systems. GoDrive has 5 employees and sales of around NOK 75 million.

Preliminary purchase price allocations have not yet been completed.

Stockholm May 16, 2024

Niklas Stenberg
President and CEO

This report has not been subject to review by the company's auditor.

FURTHER INFORMATION

Publication

This information is information that Addtech AB (publ.) 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 below, at 8.15 a.m. CET on 16 May 2024.

Future information

2024-07-12 Interim report 1 April - 30 June 2024

2024-08-22 Annual General Meeting 2024 will be held at IVA, Grev Turegatan 16, Stockholm at 4.00 p.m.

2024-10-24 Interim report 1 April - 30 September 2024

2025-02-04 Interim report 1 April - 31 December 2024

The Group's annual report for 2023/2024 will be published on Addtech's website in July 2024.

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BUSINESS AREA

Net sales by business area	2023/2024				2022/2023			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Quarterly data, SEKm								
Automation	957	868	862	897	962	877	810	761
Electrification	1,040	1,007	1,029	1,024	1,149	1,001	958	929
Energy	1,276	1,306	1,297	1,428	1,355	1,267	1,256	1,251
Industrial Solutions	930	906	835	923	937	802	709	788
Process Technology	899	878	863	824	875	713	690	654
Group items	-11	-5	-7	-7	-11	-7	-5	-7
Addtech Group	5,091	4,960	4,879	5,089	5,267	4,653	4,418	4,376

EBITA by business area	2023/2024				2022/2023			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Quarterly data, SEKm								
Automation	132	104	114	109	126	105	105	91
Electrification	135	112	137	130	143	118	126	114
Energy	142	171	172	198	176	169	159	156
Industrial Solutions	215	188	194	157	190	148	115	132
Process Technology	143	119	124	112	125	94	91	87
Group items	-4	-20	-14	-10	-2	-4	-14	-10
EBITA	763	674	727	696	758	630	582	570
Depr. of intangible non-current assets	-114	-110	-109	-101	-98	-94	-93	-88
– of which acquisitions	-107	-104	-101	-96	-91	-88	-87	-84
Operating profit	649	564	618	595	660	536	489	482

Net sales	3 months		Rolling 12 months	
	31 Mar 2024	31 Mar 2023	31 Mar 2024	31 Mar 2023
SEKm				
Automation	957	962	3,584	3,410
Electrification	1,040	1,149	4,100	4,037
Energy	1,276	1,355	5,307	5,129
Industrial Solutions	930	937	3,594	3,236
Process Technology	899	875	3,464	2,932
Group items	-11	-11	-30	-30
Addtech Group	5,091	5,267	20,019	18,714

EBITA and EBITA-margin	3 months				Rolling 12 months			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
	SEKm	%	SEKm	%	SEKm	%	SEKm	%
Automation	132	13.9	126	13.1	459	12.8	427	12.5
Electrification	135	13.0	143	12.5	514	12.5	501	12.4
Energy	142	11.1	176	12.9	683	12.9	660	12.9
Industrial Solutions	215	23.1	190	20.2	754	21.0	585	18.1
Process Technology	143	15.9	125	14.4	498	14.4	397	13.5
Group items	-4		-2		-48		-30	
EBITA	763	15.0	758	14.4	2,860	14.3	2,540	13.6
Depr. of intangible non-current assets	-114		-98		-434		-373	
– of which acquisitions	-107		-91		-408		-350	
Operating profit	649	12.7	660	12.5	2,426	12.1	2,167	11.6

DISAGGREGATION OF REVENUE

Net sales by the customer's geographical location	3 months						
	31 Mar 2024						
	Automation	Electrification	Energy	Industrial Solutions	Process Technology	Group items	Addtech Group
Sweden	255	290	305	308	173	-	1,331
Denmark	173	82	196	8	144	0	603
Finland	161	107	92	170	101	0	631
Norway	69	92	236	83	134	-	614
Other Europe	260	415	354	215	254	-	1,498
Other countries	37	50	92	146	89	-	414
Group items	2	4	1	0	4	-11	-
Total	957	1,040	1,276	930	899	-11	5,091

Net sales by the customer's geographical location	12 months						
	31 Mar 2024						
	Automation	Electrification	Energy	Industrial Solutions	Process Technology	Group items	Addtech Group
Sweden	955	1,145	1,266	1,190	668	-	5,224
Denmark	650	322	816	32	555	0	2,375
Finland	603	423	385	657	389	0	2,457
Norway	258	362	982	319	518	-	2,439
Other Europe	975	1,642	1,474	830	979	-	5,900
Other countries	138	199	382	562	343	-	1,624
Group items	5	7	2	4	12	-30	-
Total	3,584	4,100	5,307	3,594	3,464	-30	20,019

Net sales by the customer's geographical location	3 months						
	31 Mar 2023						
	Automation	Electrification	Energy	Industrial Solutions	Process Technology	Group items	Addtech Group
Sweden	232	317	334	315	192	-	1,390
Denmark	185	107	247	7	142	0	688
Finland	167	118	106	190	115	-	696
Norway	58	102	274	44	131	-	609
Other Europe	274	445	317	216	215	-	1,467
Other countries	45	57	76	164	75	0	417
Group items	1	3	1	1	5	-11	-
Total	962	1,149	1,355	937	875	-11	5,267

Net sales by the customer's geographical location	12 months						
	31 Mar 2023						
	Automation	Electrification	Energy	Industrial Solutions	Process Technology	Group items	Addtech Group
Sweden	822	1,113	1,264	1,090	645	-	4,934
Denmark	654	376	934	24	475	1	2,464
Finland	591	416	401	656	385	0	2,449
Norway	206	358	1,038	152	441	-	2,195
Other Europe	971	1,564	1,201	746	721	-	5,203
Other countries	161	202	288	566	252	0	1,469
Group items	5	8	3	2	13	-31	-
Total	3,410	4,037	5,129	3,236	2,932	-30	18,714

		3 months					
Net sales per customer's segment		31 Mar 2024					
SEKm	Automation	Electrification	Energy	Industrial Solutions	Process Technology	Group items	Addtech Group
Building & Installation	42	67	255	25	15	-	404
Data & Telecommunications	33	43	99	1	1	-	177
Electronics	61	262	44	3	3	0	373
Energy	48	151	582	10	163	-	954
Vehicles	64	147	14	328	45	-	598
Medical technology	148	113	8	4	57	-	330
Mechanical industry	262	109	74	94	111	-	650
Forestry & Process	122	13	28	309	312	-	784
Transport	32	21	97	61	139	-	350
Other	143	110	74	95	49	0	471
Group items	2	4	1	0	4	-11	-
Total	957	1,040	1,276	930	899	-11	5,091

		12 months					
Net sales per customer's segment		31 Mar 2024					
SEKm	Automation	Electrification	Energy	Industrial Solutions	Process Technology	Group items	Addtech Group
Building & Installation	156	263	1,062	95	58	-	1,634
Data & Telecommunications	122	170	412	2	5	-	711
Electronics	230	1,035	183	13	13	0	1,474
Energy	179	595	2,421	40	630	-	3,865
Vehicles	239	583	60	1,266	174	-	2,322
Medical technology	556	447	34	17	220	-	1,274
Mechanical industry	983	429	306	363	427	-	2,508
Forestry & Process	455	52	118	1,195	1,201	-	3,021
Transport	121	83	402	234	535	-	1,375
Other	538	436	307	365	189	0	1,835
Group items	5	7	2	4	12	-30	-
Total	3,584	4,100	5,307	3,594	3,464	-30	20,019

		3 months					
Net sales per customer's segment		31 Mar 2023					
SEKm	Automation	Electrification	Energy	Industrial Solutions	Process Technology	Group items	Addtech Group
Building & Installation	41	92	279	26	17	-	455
Data & Telecommunications	31	60	104	0	1	-	196
Electronics	67	280	57	3	6	0	413
Energy	63	158	621	8	124	-	974
Vehicles	59	153	15	351	56	-	634
Medical technology	163	145	9	4	58	-	379
Mechanical industry	264	113	82	87	130	-	676
Forestry & Process	112	17	32	294	314	-	769
Transport	46	14	101	68	128	-	357
Other	115	114	54	95	36	0	414
Group items	1	3	1	1	5	-11	-
Total	962	1,149	1,355	937	875	-11	5,267

		12 months					
Net sales per customer's segment		31 Mar 2023					
SEKm	Automation	Electrification	Energy	Industrial Solutions	Process Technology	Group items	Addtech Group
Building & Installation	144	325	1,055	88	59	-	1,671
Data & Telecommunications	109	211	394	2	3	-	719
Electronics	238	987	217	10	21	1	1,474
Energy	224	555	2,350	27	416	-	3,572
Vehicles	208	537	57	1,212	188	-	2,202
Medical technology	576	508	35	15	194	-	1,328
Mechanical industry	936	397	311	300	436	-	2,380
Forestry & Process	398	60	124	1,017	1,052	-	2,651
Transport	163	48	380	236	428	-	1,255
Other	409	401	203	327	122	0	1,462
Group items	5	8	3	2	13	-31	-
Total	3,410	4,037	5,129	3,236	2,932	-30	18,714

CONSOLIDATED INCOME STATEMENT, CONDENSED

SEKm	3 months		Rolling 12 months	
	31 Mar 2024	31 Mar 2023	31 Mar 2024	31 Mar 2023
Net sales	5,091	5,267	20,019	18,714
Cost of sales	-3,426	-3,665	-13,672	-13,091
Gross profit	1,665	1,602	6,347	5,623
Selling expenses	-763	-702	-2,932	-2,593
Administrative expenses	-255	-270	-979	-922
Other operating income and expenses	2	30	-10	59
Operating profit	649	660	2,426	2,167
- as % of net sales	12.7	12.5	12.1	11.6
Financial income and expenses	-70	-49	-243	-162
Profit after financial items	579	611	2,183	2,005
- as % of net sales	11.4	11.6	10.9	10.7
Income tax expense	-128	-150	-492	-451
Profit for the period	451	461	1,691	1,554
Profit for the period attributable to:				
Equity holders of the Parent Company	433	442	1,632	1,495
Non-controlling interests	18	19	59	59
Earnings per share before dilution, SEK	1.60	1.65	6.05	5.55
Earnings per share after dilution, SEK	1.60	1.65	6.05	5.55
Average number of shares after repurchases, '000s	269,741	269,565	269,634	269,557
Number of shares at end of the period, '000s	269,779	269,565	269,779	269,565

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME, CONDENSED

SEKm	3 months		Rolling 12 months	
	31 Mar 2024	31 Mar 2023	31 Mar 2024	31 Mar 2023
Profit for the period	451	461	1,691	1,554
<i>Components that will be reclassified to profit for the year</i>				
Cash flow hedges	4	-1	-3	1
Foreign currency translation differences for the period	242	10	184	312
<i>Components that will not be reclassified to profit for the year</i>				
Actuarial effects of the net pension obligation	6	38	-18	82
Other comprehensive income	252	47	163	395
Total comprehensive income	703	508	1,854	1,949
Total comprehensive income attributable to:				
Equity holders of the Parent Company	677	489	1,790	1,882
Non-controlling interests	26	19	64	67

CONSOLIDATED BALANCE SHEET, CONDENSED

SEKm	31 Mar 2024	31 Mar 2023
Goodwill	4,716	3,935
Other intangible non-current assets	2,750	2,377
Property, plant and equipment	1,325	1,179
Other non-current assets	74	80
Total non-current assets	8,865	7,571
Inventories	3,125	3,326
Current receivables	3,869	3,768
Cash and cash equivalents	798	606
Total current assets	7,792	7,700
Total assets	16,657	15,271
Total equity	6,478	5,573
Interest-bearing provisions	241	218
Non-interest-bearing provisions	767	633
Non-current interest-bearing liabilities	3,892	3,617
Non-current non-interest-bearing liabilities	25	18
Total non-current liabilities	4,925	4,486
Non-interest-bearing provisions	109	87
Current interest-bearing liabilities	1,333	1,096
Current non-interest-bearing liabilities	3,812	4,029
Total current liabilities	5,254	5,212
Total equity and liabilities	16,657	15,271

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY, CONDENSED

SEKm	31 Mar 2024	31 Mar 2023
Opening balance	5,573	4,259
Exercised, issued and repurchased options	9	-17
Repurchase of treasury shares	-	-31
Dividend, ordinary	-674	-485
Dividend, non-controlling interests	-48	-34
Change, non-controlling interests	93	28
Option debt, acquisition	-329	-96
Total comprehensive income	1,854	1,949
Closing balance	6,478	5,573

CONSOLIDATED CASH FLOW STATEMENT, CONDENSED

SEKm	3 months		Rolling 12 months	
	31 Mar 2024	31 Mar 2023	31 Mar 2024	31 Mar 2023
Profit after financial items	579	611	2,183	2,005
Adjustment for items not included in cash flow	212	185	842	707
Income tax paid	-210	-139	-522	-474
Changes in working capital	100	154	72	-327
Cash flow from operating activities	681	811	2,575	1,911
Net investments in non-current assets	-56	-88	-179	-183
Acquisitions and disposals	-182	-69	-1,303	-1,204
Cash flow from investing activities	-238	-157	-1,482	-1,387
Dividend paid to shareholders	-	-	-674	-485
Repurchase of own shares/change of options	-4	-	9	-48
Other financing activities	-531	-637	-257	162
Cash flow from financing activities	-535	-637	-922	-371
Cash flow for the period	-92	17	171	153
Cash and cash equivalents at beginning of period	859	587	606	437
Exchange differences on cash and cash equivalents	31	2	21	16
Cash and cash equivalents at end of period	798	606	798	606

FAIR VALUES ON FINANCIAL INSTRUMENTS

SEKm	31 Mar 2024			31 Mar 2023		
	Carrying amount	Level 2	Level 3	Carrying amount	Level 2	Level 3
Derivatives - fair value, hedge instruments	-	-	-	9	9	-
Derivatives - fair value through profit	7	7	-	9	9	-
Total financial assets at fair value per level	7	7	-	18	18	-
Derivatives - fair value, hedge instruments	-	-	-	3	3	-
Derivatives - fair value through profit	20	20	-	38	38	-
Contingent considerations - fair value through profit	360	-	360	295	-	295
Total financial liabilities at fair value per level	380	20	360	336	41	295

The fair value and carrying amount are recognised in the balance sheet as shown in the table above.

For quoted securities, the fair value is determined on the basis of the asset's quoted price in an active market, level 1.

As of the reporting date the Group had no items in this category.

For currency contracts and embedded derivatives, the fair value is determined on the basis of observable market data, level 2.

For contingent considerations, a cash-flow-based valuation is performed, which is not based on observable market data, level 3.

For the Group's other financial assets and liabilities, fair value is estimated to be the same as the carrying amount.

Contingent considerations	31 Mar 2024	31 Mar 2023
Opening balance	295	349
Acquisitions during the year	251	150
Adjustments through profit or loss	-15	-40
Consideration paid	-200	-192
Interest expenses	15	11
Exchange differences	14	17
Closing balance	360	295

KEY FINANCIAL INDICATORS

	12 months ending			
	31 Mar 2024	31 Mar 2023	31 Mar 2022	31 Mar 2021
Net sales, SEKm	20,019	18,714	14,038	11,336
EBITDA, SEKm	3,245	2,872	2,077	1,501
EBITA, SEKm	2,860	2,540	1,803	1,251
EBITA-margin, %	14.3	13.6	12.8	11.0
Operating profit, SEKm	2,426	2,167	1,501	989
Operating margin, %	12.1	11.6	10.7	8.7
Profit after financial items, SEKm	2,183	2,005	1,433	937
Profit for the period, SEKm	1,691	1,554	1,117	729
Working capital	4,219	3,855	2,618	2,416
Return on working capital (P/WC), %	68	66	69	52
Return on equity, %	28	32	30	23
Return on capital employed, %	22	22	20	15
Equity ratio, %	39	36	34	35
Financial debt, SEKm	4,668	4,325	4,061	3,134
Debt / equity ratio, multiple	0.7	0.8	1.0	0.9
Financial debt / EBITDA, multiple	1.4	1.5	2.0	2.1
Net debt excl. pensions, SEKm	4,427	4,107	3,747	2,798
Net debt, excl. pensions / equity ratio, multiple	0.7	0.7	0.9	0.8
Interest coverage ratio, multiple	8.7	13.7	22.4	15.8
Average number of employees	4,109	3,781	3,317	3,068
Number of employees at end of the period	4,175	3,911	3,556	3,133

KEY FINANCIAL INDICATORS PER SHARE

SEK	12 months ending			
	31 Mar 2024	31 Mar 2023	31 Mar 2022	31 Mar 2021
Earnings per share before dilution	6.05	5.55	4.00	2.60
Earnings per share after dilution	6.05	5.55	3.95	2.60
Cash flow from operating activities per share	9.55	7.10	4.15	5.60
Shareholders' equity per share	22.15	19.25	14.60	11.95
Share price at the end of the period	243.80	192.30	182.00	130.00
Average number of shares after repurchases, '000s	269,634	269,557	269,400	269,051
Average number of shares adjusted for repurchases and dilution, '000s	269,761	269,723	270,346	269,969
Number of shares outstanding at end of the period, '000s	269,779	269,565	269,528	269,275

For definitions of key financial indicators, see page 21-23.

PARENT COMPANY INCOME STATEMENT, CONDENSED

SEKm	3 months		Rolling 12 months	
	31 Mar 2024	31 Mar 2023	31 Mar 2024	31 Mar 2023
Net sales	24	21	95	83
Administrative expenses	-32	-28	-143	-116
Operating profit/loss	-8	-7	-48	-33
Interest income and expenses and similar items	699	747	735	709
Profit after financial items	691	740	687	676
Appropriations	148	338	148	338
Profit before taxes	839	1,078	835	1,014
Income tax expense	-27	-67	-28	-55
Profit for the period	812	1,011	807	959
Total comprehensive income	812	1,011	807	959

PARENT COMPANY BALANCE SHEET, CONDENSED

SEKm	31 Mar 2024	31 Mar 2023
Intangible non-current assets	1	1
Property, plant and equipment	0	0
Non-current financial assets	5,726	5,503
Total non-current assets	5,727	5,504
Current receivables	2,189	1,698
Cash and bank balances	99	-
Total current assets	2,288	1,698
Total assets	8,015	7,202
Restricted equity	69	69
Unrestricted equity	1,242	1,100
Total equity	1,311	1,169
Untaxed reserves	374	391
Provisions	14	14
Non-current liabilities	3,424	3,410
Current liabilities	2,892	2,218
Total equity and liabilities	8,015	7,202

DEFINITIONS

Return on equity^{1 2}

Earnings after tax divided by equity. The components are calculated as the average of the last 12 months.

Return on equity measures the return generated on owners' invested capital.

Return on working capital (P/WC)¹

EBITA divided by working capital.

P/WC is used to analyse profitability and is a measure that encourages high EBITA and low working capital requirements, see the reconciliation table on page 24.

Return on capital employed¹

Profit after financial items plus financial expenses as a percentage of capital employed. The components are calculated as the average of the last 12 months.

Return on capital employed shows the Group's profitability in relation to externally financed capital and equity, see the reconciliation table on page 24.

EBITA¹

Operating profit before amortisation of intangible assets.

EBITA is used to analyse the profitability generated by operating activities, see reconciliation table on page 24.

EBITA-margin¹

EBITA as a percentage of net sales.

EBITA-margin is used to show the degree of profitability in operating activities.

EBITDA¹

Operating profit before depreciation and amortisation.

EBITDA is used to analyse the profitability generated by operating activities, see reconciliation table on page 24.

Equity per share¹

Equity divided by number of shares outstanding at the reporting period's end.

This measures how much equity is attributable to each share and is published to make it easier for investors to conduct analyses and make decisions.

Financial net debt¹

The net of interest-bearing debt and provisions minus cash and cash equivalents.

Net debt is used to monitor changes in debt, analyse the Group indebtedness and its ability to repay its debts using liquid funds generated from the Group's operating activities if all debt fell due for repayment today and any necessary refinancing.

Financial net debt/EBITDA¹

Net financial debt divided by EBITDA.

Net financial debt compared with EBITDA provides a performance measure for net debt in relation to cash-generating earnings in the business, i.e. it gives an indication of the business' ability to repay its debts. This measure is generally used by financial institutions to measure creditworthiness.

Financial items¹

Financial income minus financial costs.

Used to describe changes in the Group's financial activities.

Acquired growth¹

Changes in net sales attributable to business acquisitions compared with the same period last year.

Acquired growth is used as a component to describe the change in consolidated net sales in which acquired growth is distinguished from organic growth, divestments and exchange rate effects, see reconciliation table on page 24.

Cash flow from operating activities per share¹

Cash flow from operating activities, divided by the average number of outstanding shares after repurchase.

This measure is used so investors can easily analyse the size of the surplus generated per share from operating activities.

Net investments in non-current assets¹

Investments in non-current assets minus sales of non-current assets.

This measure is used to analyse the Group's investments in renewing and developing property, plant and equipment.

Net debt excluding pensions¹

The net of interest-bearing debt and provisions excluding pensions minus cash and cash equivalents.

A measure used to analyse financial risk, see reconciliation table on page 24.

Net debt excluding pensions/ equity ratio^{1 2}

Net debt excluding pensions divided by shareholders' equity.

A measure used to analyse financial risk, see reconciliation table on page 24.

Organic growth¹

Changes in net sales excluding currency effects, acquisitions and divestments compared with the same period last year.

Organic growth is used to analyse underlying sales growth driven by change in volumes, product range and price for similar products between different periods, see reconciliation table on page 24.

Profit after financial items¹

Profit/loss for the period before tax.

Used to analyse the business' profitability including financial activities.

Earnings per share (EPS)

Shareholders' share of profit for the period after tax, divided by the weighted average number of shares during the period.

Earnings per share (EPS), diluted

Shareholders' share of profit for the period after tax, divided by the weighted average number of shares during the period, adjusted for the additional number of shares in the event of outstanding options being used.

Interest coverage ratio¹

Earnings after net financial items plus interest expenses and bank charges divided by interest expenses and bank charges.

This performance indicator measures the Group's capacity through its business operations and financial income to generate a sufficiently large surplus to cover its financial costs, see reconciliation table on page 24.

Working capital¹

Working capital (WC) is measured through an annual average defined as inventories plus accounts receivable less accounts payable.

Working capital is used to analyse how much working capital is tied up in the business, see reconciliation table on page 24.

Operating margin¹

Operating profit as a percentage of net sales.

This measure is used to specify the percentage of sales that is left to cover interest and tax, and to provide a profit, after the company's costs have been paid.

Operating profit¹

Operating income minus operating expenses.

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

Debt/equity ratio^{1 2}

Financial net liabilities divided by equity.

A measure used to analyse financial risk.

Equity ratio^{1 2}

Equity as a percentage of total assets.

The equity/assets ratio is used to analyse financial risk and show the percentage of assets that are funded with equity.

Capital employed¹

Total assets minus non-interest-bearing liabilities and provisions.

Capital employed shows the size of the company's assets that have been lent out by the company's owners or that have been lent out by lenders, see reconciliation table on page 24.

Outstanding shares

Total number of shares less treasury shares repurchased by the Company.

¹The performance measure is an alternative performance measure according to ESMA's guidelines.

²Minority interest is included in equity when the performance measures are calculated.

RECONCILIATION TABLES ALTERNATIVE PERFORMANCE MEASURES

EBITA and EBITDA	12 months ending			
	31 Mar 2024	31 Mar 2023	31 Mar 2022	31 Mar 2021
Addtech Group, SEKm				
Operating profit according to Interim report	2,426	2,167	1,501	989
Amortization, intangible assets (+)	434	373	302	262
EBITA	2,860	2,540	1,803	1,251
Depreciation, tangible assets (+)	385	332	274	250
EBITDA	3,245	2,872	2,077	1,501

Working capital and return on working capital (P/WC)	12 months ending			
	31 Mar 2024	31 Mar 2023	31 Mar 2022	31 Mar 2021
Addtech Group, SEKm				
EBITA (12 months rolling)	2,860	2,540	1,803	1,251
Inventory, yearly average (+)	3,359	3,154	2,058	1,722
Accounts receivables, yearly average (+)	3,072	2,876	2,078	1,756
Accounts payables, yearly average (-)	-2,212	-2,175	-1,518	-1,062
Working capital (average)	4,219	3,855	2,618	2,416
Return on working capital (P/WC) (%)	68%	66%	69%	52%

Acquired- and organic growth	3 months				12 months			
	31 Mar 2024		31 Mar 2023		31 Mar 2024		31 Mar 2023	
Addtech Group								
Acquired growth (SEKm,%)	210	(4%)	412	(10%)	851	(5%)	1,655	(12%)
Organic growth (SEKm,%)	-384	(-7%)	812	(21%)	16	(0%)	2,486	(17%)
Exchange rate effect (SEKm,%)	-2	(0%)	127	(3%)	438	(2%)	535	(4%)
Total growth (SEKm,%)	-176	(-3%)	1,351	(34%)	1,305	(7%)	4,676	(33%)

Interest coverage ratio	12 months ending			
	31 Mar 2024	31 Mar 2023	31 Mar 2022	31 Mar 2021
Addtech Group				
Profit after financial items, SEKm	2,183	2,005	1,433	937
Interest expenses and bank charges, SEKm (+)	283	158	67	63
Total	2,466	2,163	1,500	1,000
Interest coverage ratio, multiple	8.7	13.7	22.4	15.8

Net debt excl. pensions and net debt excl. pensions/equity ratio	12 months ending			
	31 Mar 2024	31 Mar 2023	31 Mar 2022	31 Mar 2021
Addtech Group				
Financial net debt, SEKm	4,668	4,325	4,061	3,134
Pensions, SEKm (-)	-241	-218	-314	-336
Net debt excluding pensions, SEKm	4,427	4,107	3,747	2,798
Equity, SEKm	6,478	5,573	4,259	3,450
Net debt to Equity ratio (excluding pensions), multiple	0.7	0.7	0.9	0.8

Capital employed and return on capital employed	12 months ending			
	31 Mar 2024	31 Mar 2023	31 Mar 2022	31 Mar 2021
Addtech Group, SEKm				
Profit after financial items	2,183	2,005	1,433	937
Financial expenses (+)	367	210	152	93
Profit after financial items plus financial expenses	2,550	2,215	1,585	1,030
Total assets, yearly average (+)	16,170	14,280	11,001	9,309
Non-interest-bearing liabilities, yearly average (-)	-3,839	-3,581	-2,705	-2,153
Non-interest-bearing provisions, yearly average (-)	-809	-655	-485	-413
Capital employed	11,522	10,044	7,811	6,743
Return on capital employed, %	22%	22%	20%	15%



This is Addtech

Addtech is a Swedish, listed technical solutions group that combines the flexibility and speed of a small company with the resources of a large company. We acquire, own and develop independent subsidiaries that sell various high-tech products and solutions to customers, primarily within the manufacturing industry and infrastructure. With in-depth expertise in a number of different niches, our subsidiaries generate added technical, financial and sustainable value for customers and suppliers alike, thus helping increase the efficiency and competitiveness of all involved. We currently own more than 150 companies in about 20 countries, and have a long history of sustainable, profitable growth.

Our vision

We are to be the leader in value-creating technical solutions for a sustainable tomorrow, perceived as the most skilled and long-term partner of our customers, suppliers and employees.

Business concept in brief

Addtech offers high-tech products and solutions for companies in the manufacturing and infrastructure sectors. Addtech contributes with added technical and financial value by being a skilled and professional partner for customers and manufacturers.

We build shareholder value through:

- our 150 subsidiaries and their capacity to generate earnings growth
- corporate governance that ensures the companies achieve even better results and development
- acquisitions that bring in new employees, customers and suppliers

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