

2024-08-30

Q2 REPORT | 2024

Elon AB

elon GROUP

Stefan Lebrot

CEO

Peter Brodén

CFO



Financial strength and foundation for future growth

Financials

- Stronger Group gross margin
 - with stronger in-store gross margin
- Significantly improved quarter operating profit
- Improved operating cash flow

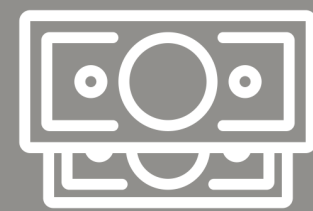
Achievements

- Consolidation of retail
- Next step for IT and telecom segment
- Improved range and service offer



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Net sales



TURNOVER

1 096 MSEK

-10 MSEK vs Q2-23



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Organic growth better than expected



GROWTH

-0,9%

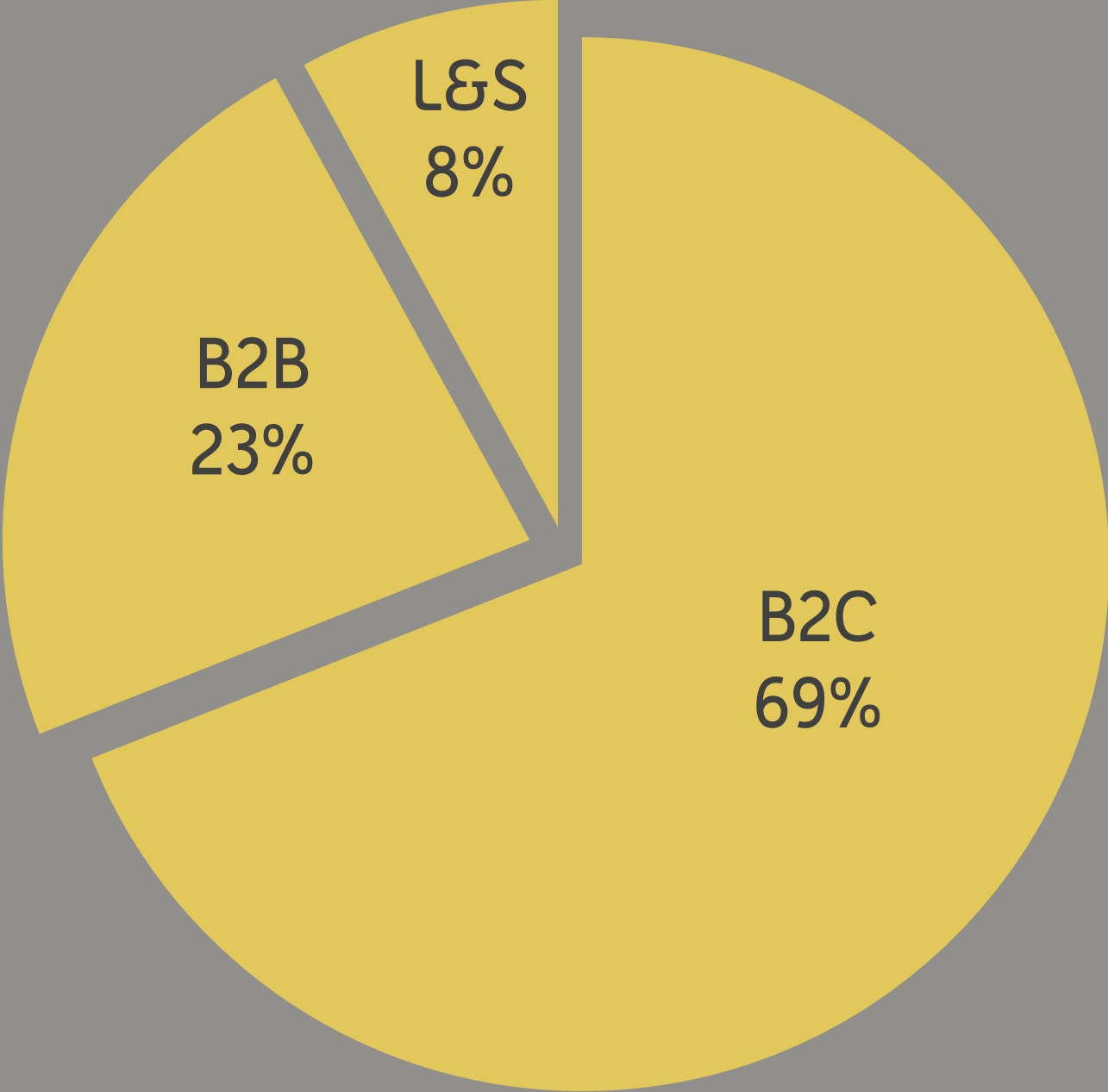
vs Q2-23



Diversed channel mix

> 30% sales through SMB and LCP

BY BUSINESS AREA



Share of Net Sales Q2-24

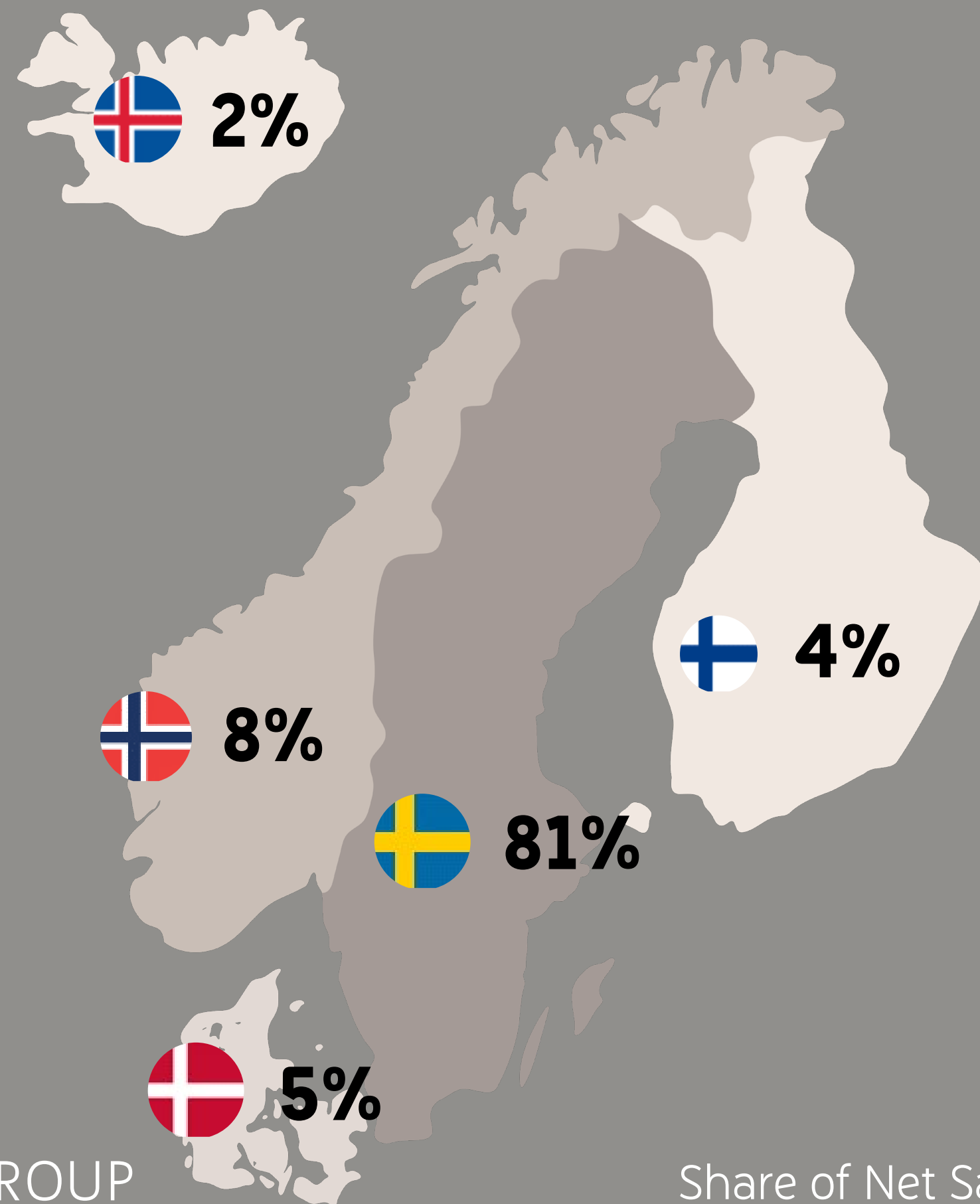


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Growing in new markets

20% from Iceland, Finland, Norway and Denmark

BY COUNTRY



eLON GROUP

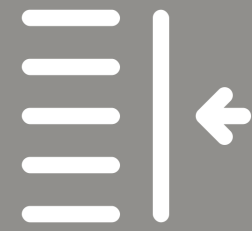
Share of Net Sales Q2-24



Nordanro kök – Matlagningskök
Launching 2024

Improved Gross Margin

through positive sales mix and currency



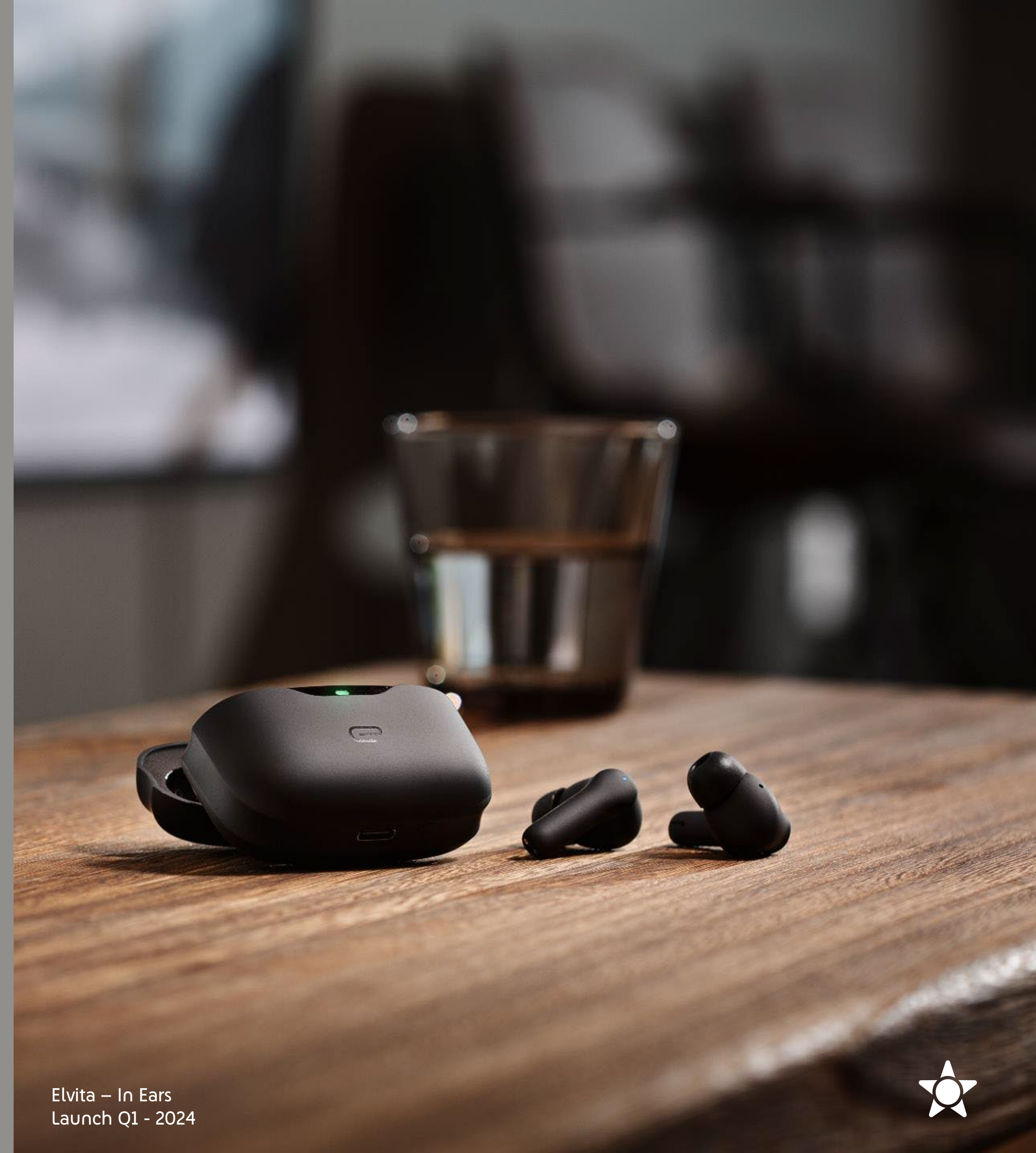
GROSS MARGIN

17,0%

+3,7%pts vs Q2-23

through improved sales mix (2,6%) and positive
quarter currency effect (1,1%).

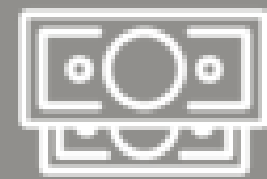
Elons chain concepts in the quarter maintained a
in-store sales margin in line with Q2-23.



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Less cost doing more

Synergies, efficiencies and cost control



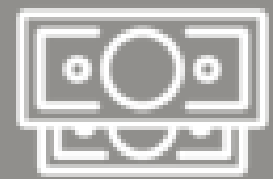
TOTAL COST REDUCTION

-91 MSEK

R12m vs pre merge separate entites
(fixed cost and marketing savings)



Improved quarter result and cash flow trend

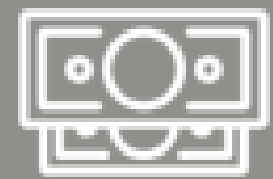


OPERATING PROFIT

11

MSEK

+35 MSEK vs Q2-23



OPERATING CASHFLOW

55

MSEK

+229 MSEK vs Q2-23 where
excl. changes in tied up capital +50
MSEK and in tied-up capital improved
+179 MSEK

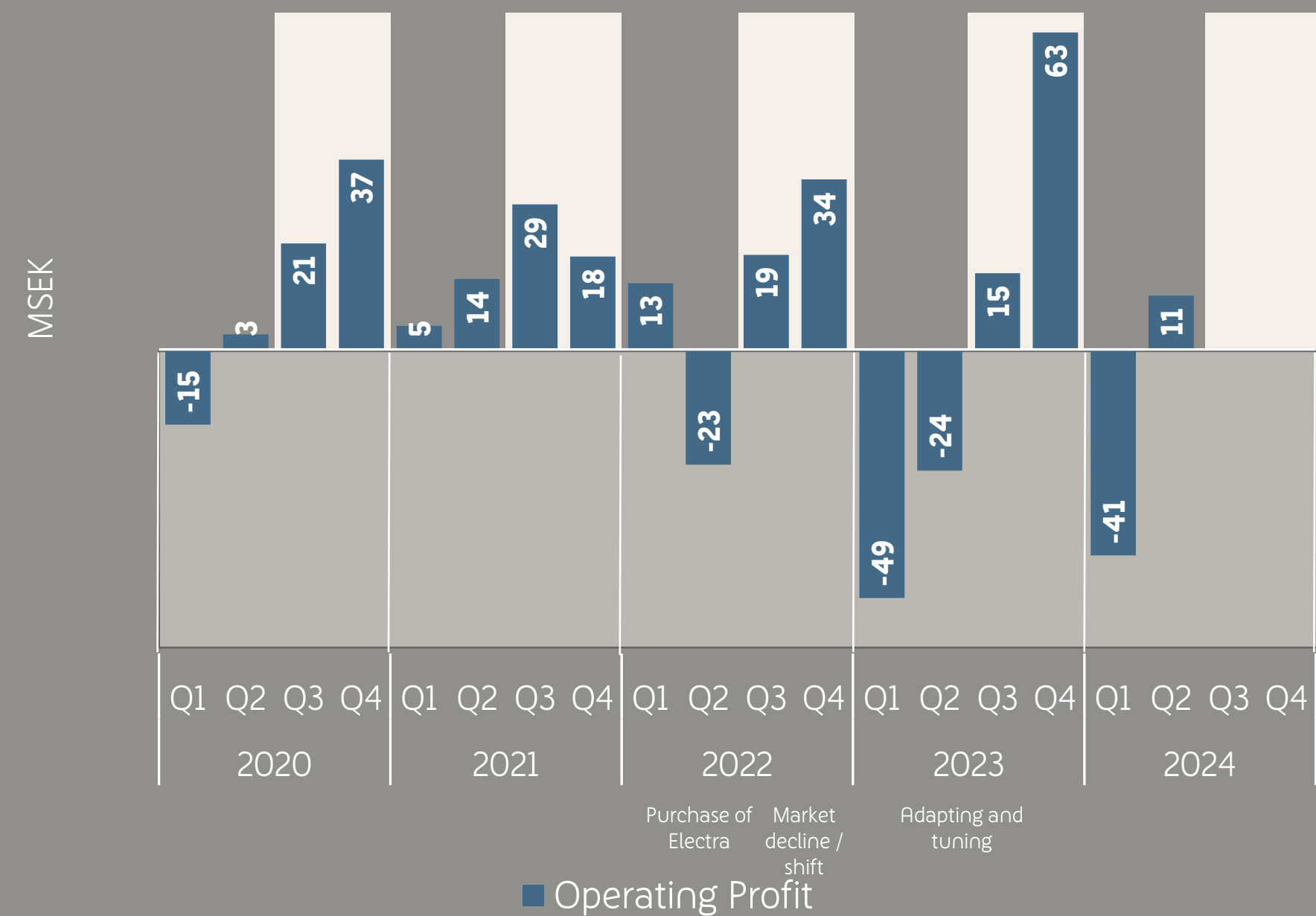


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Seasonal trend

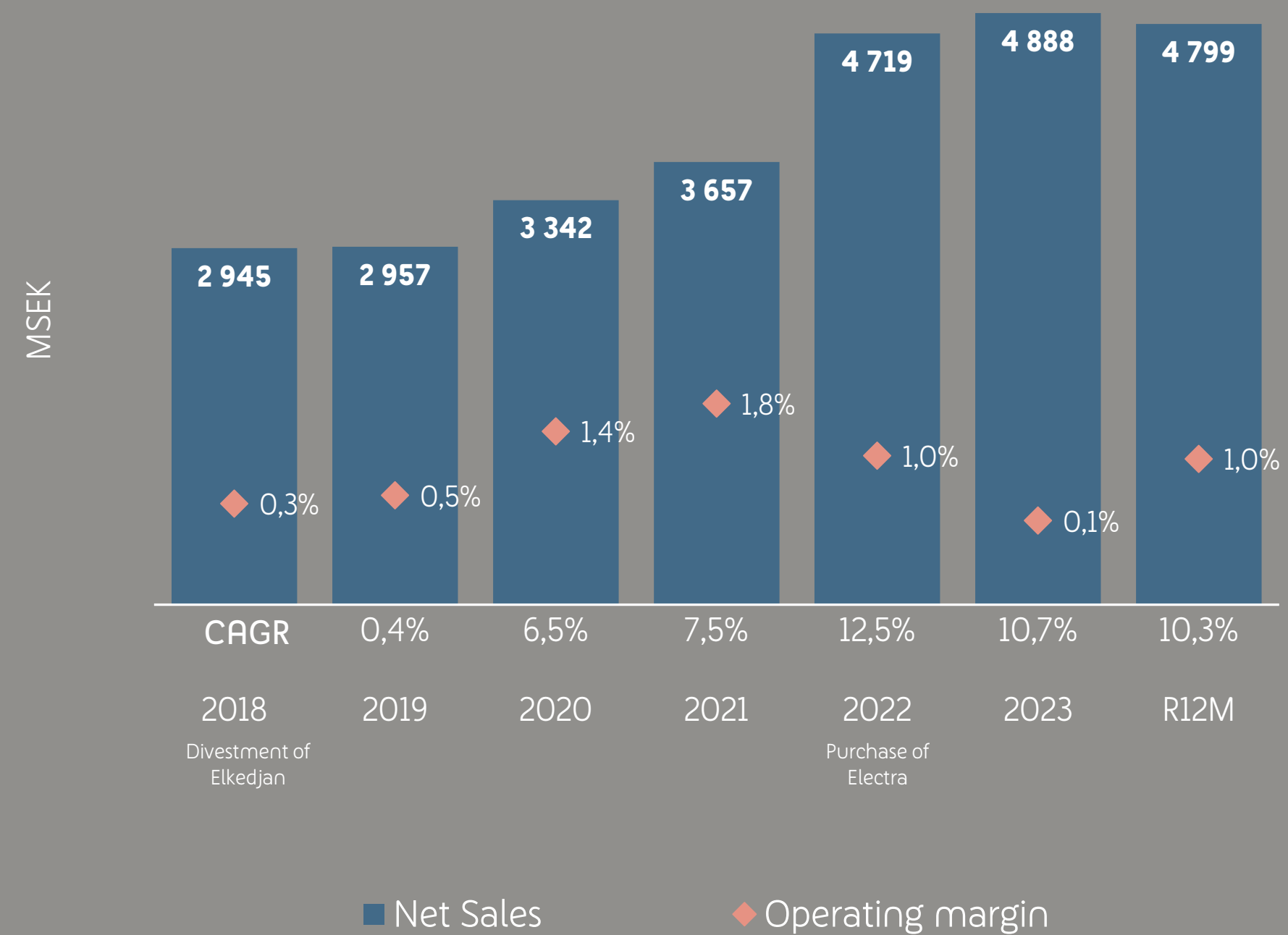
Sow in spring and harvest in autumn

OPERATING PROFIT - QUARTERLY



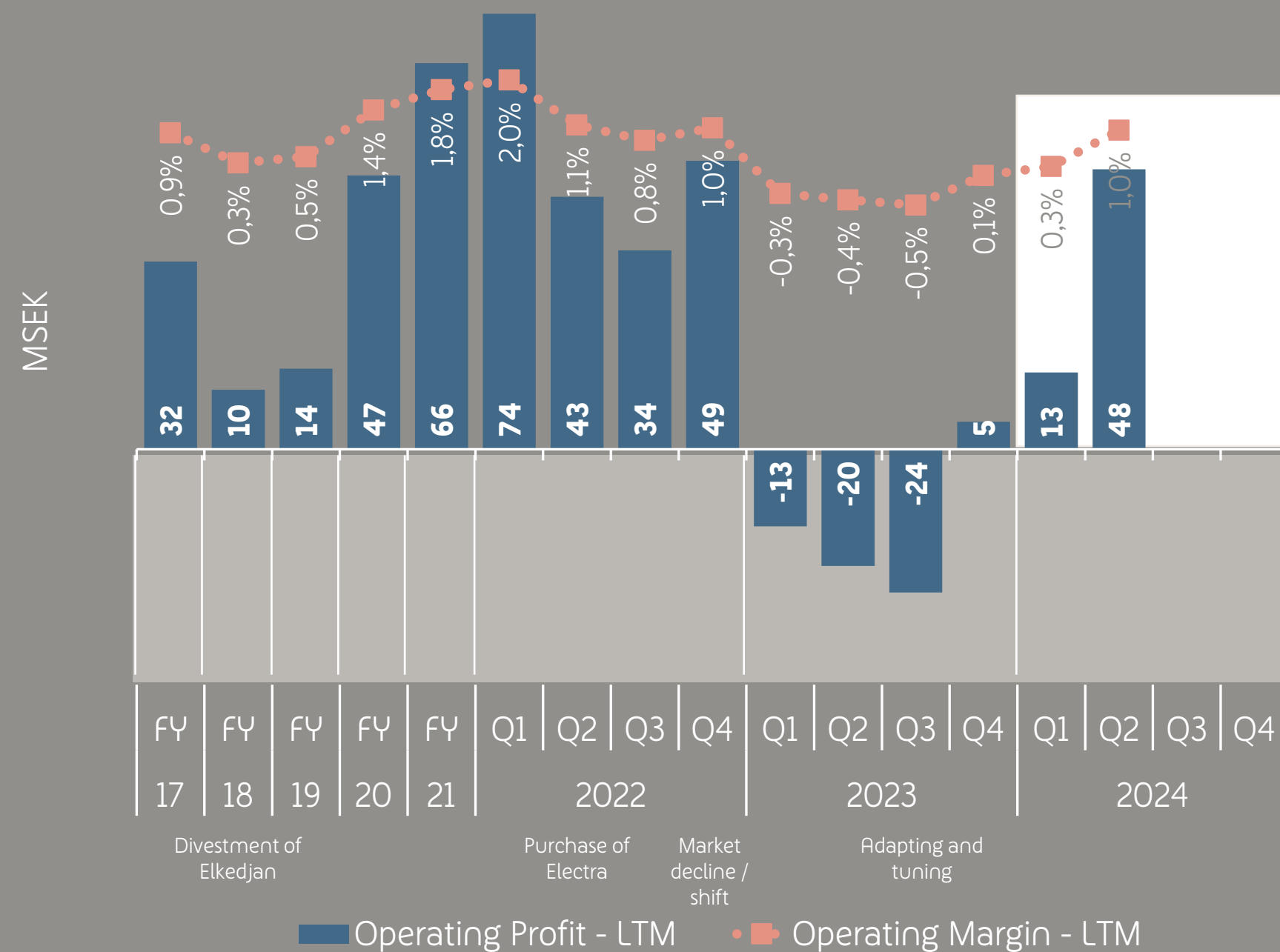
Building scale Improved profit on slower market

SALES AND OPERATING MARGIN



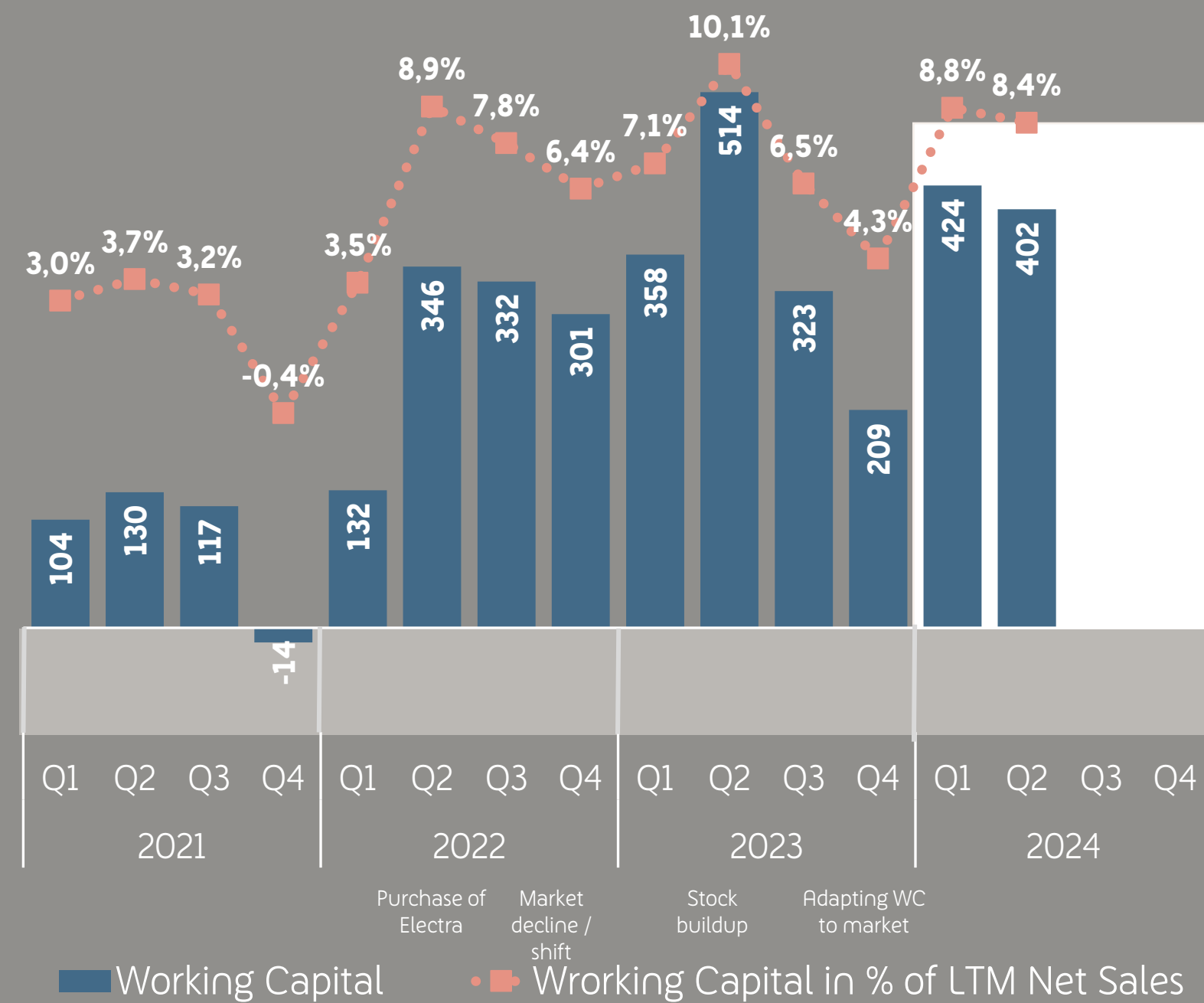
Positive profit trend Pricing and cost reductions mitigates negative macro effects

OPERATING PROFIT - LTM



WC seasonal trend mainly from positive reductions on stock levels

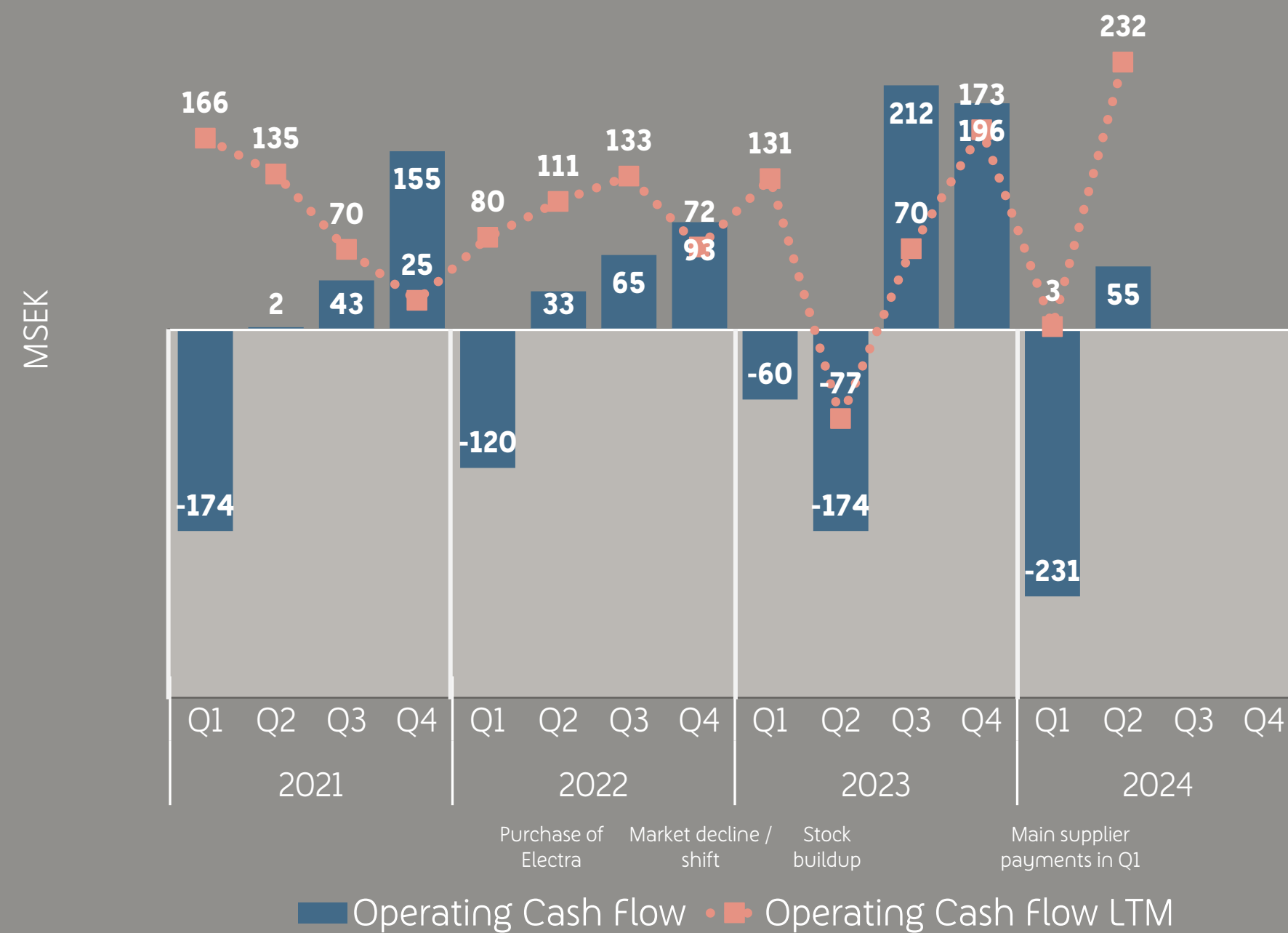
WORKING CAPITAL - QUARTERLY



Operating cash flow

Improved stock, improved receivables and higher payments

OPERATING CASH FLOW



Purchase of Electra Market decline / shift Stock buildup Main supplier payments in Q1



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Summary

- Stable market footprint
- Proven scalability
- Improving profits and cash flow



