

2024-11-13

Q3 REPORT | 2024

Elon AB

eLON GROUP

Stefan Lebrot
CEO

Peter Brodén
CFO



Q3 REPORT 2024

Financial strength and foundation for future growth

Financials

- Stronger Group gross margin
 - with stronger in-store gross margin
- Improved quarter operating profit
- Reduced operating expenses excl mktng

Achievements

- Consolidation of retail
- Positive effects from new product offerings
- Cost and efficiency focus

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Elvita – Cookwear
Launch 2024

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Net sales



TURNOVER

1 120 MSEK

-51 MSEK vs Q3-23

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Elvita - Alta



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Positive B2C growth reduced by
declining B2B and L&S



GROWTH

-4,3%

vs Q3-23

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Elvita – Over-ear headphones
Launch Q1 - 2024

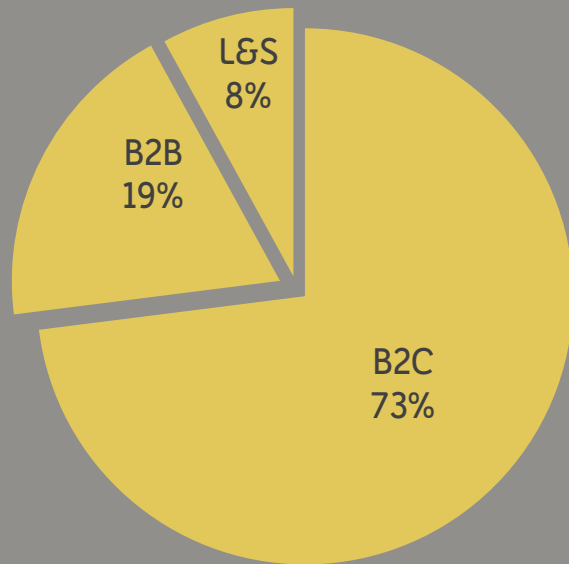


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Makro environment increase share of B2C

> 25% sales through SMB and LCP

BY BUSINESS AREA



Share of Net Sales Q3-24

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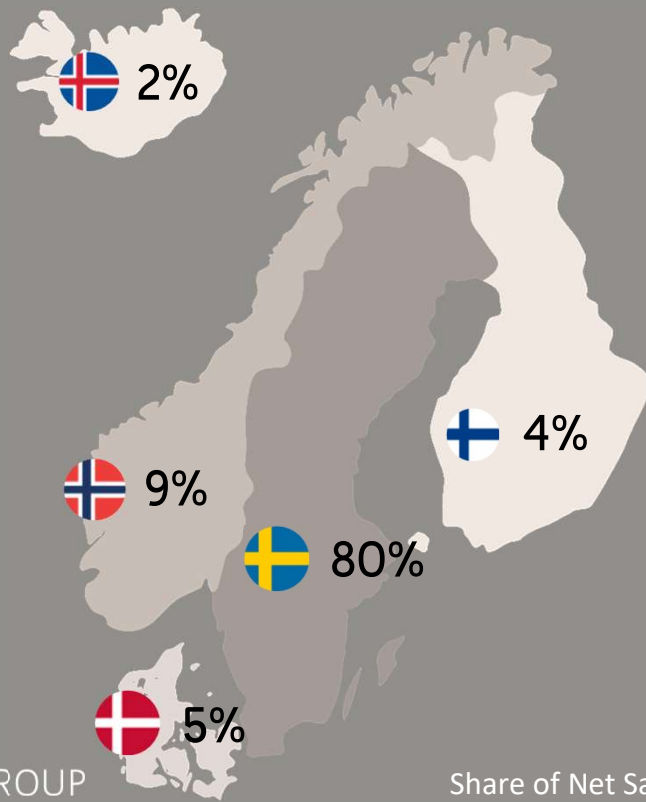


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Growing in Nordic markets

20% from Iceland, Finland, Norway and Denmark

BY COUNTRY



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Share of Net Sales Q3-24



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Improved Gross Margin

through positive channel and product mix



GROSS MARGIN

16,4%

+1,1%pts vs Q3-23
through improved product and channel mix
Elons chain concepts in the quarter maintained a
in-store sales margin in line with Q3-23.

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Nordero kitchen
Launch - 2024



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Less cost doing more

Synergies, efficiencies and cost control



TOTAL COST REDUCTION

-90
MSEK

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

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Elvita – Alta



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Stable quarter result and cash flow trend



OPERATING PROFIT

17

MSEK

+2 MSEK vs Q3-23



OPERATING CASHFLOW

37

MSEK

-175 MSEK vs Q3-23 where deliveries and sales last year focused on Q3 and now in Q4

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Elvita - vattenkokare

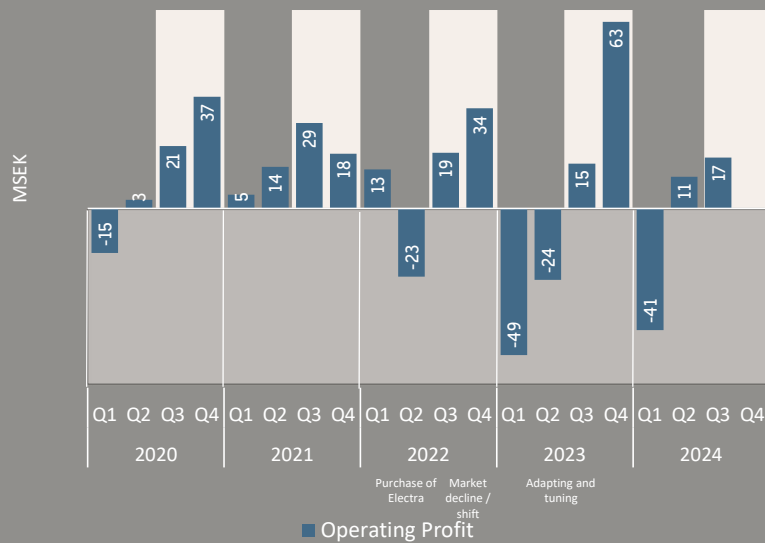


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Seasonal trend

Sow in spring and harvest in autumn

OPERATING PROFIT - QUARTERLY

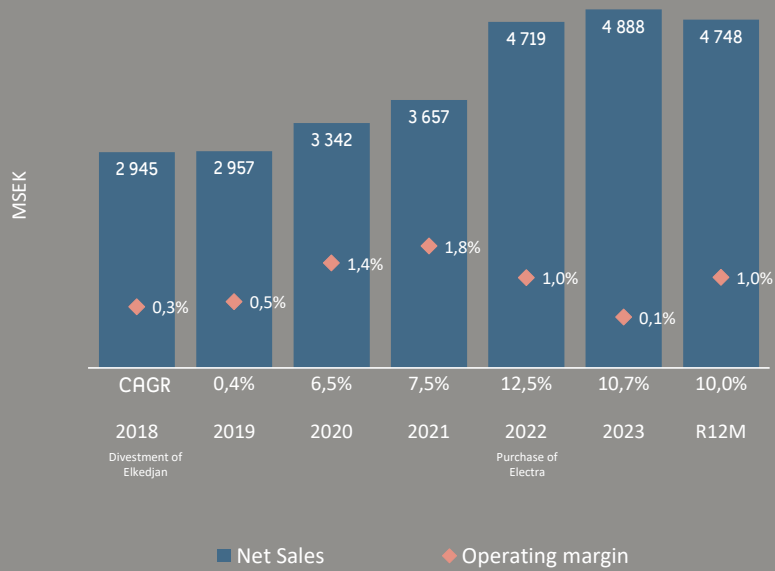


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Building scale

Improved profit on slower market

SALES AND OPERATING MARGIN

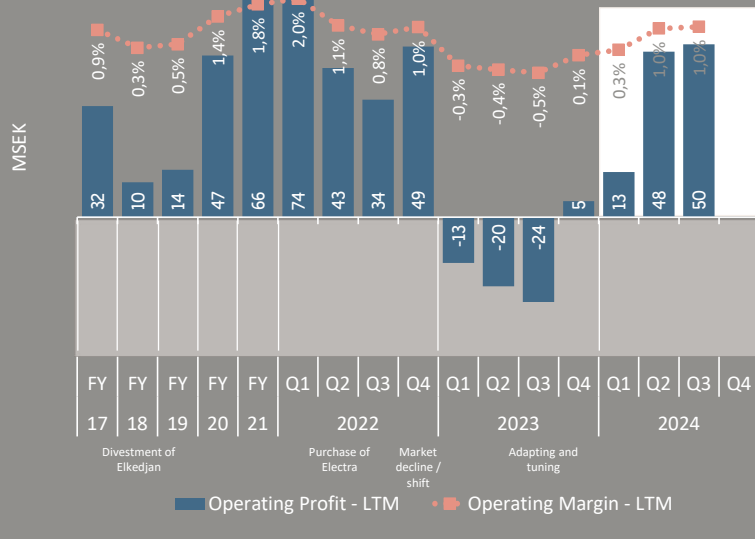


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Positive profit trend

Pricing and cost reductions mitigates negative macro effects

OPERATING PROFIT - LTM



Elvita
Launch - 2024

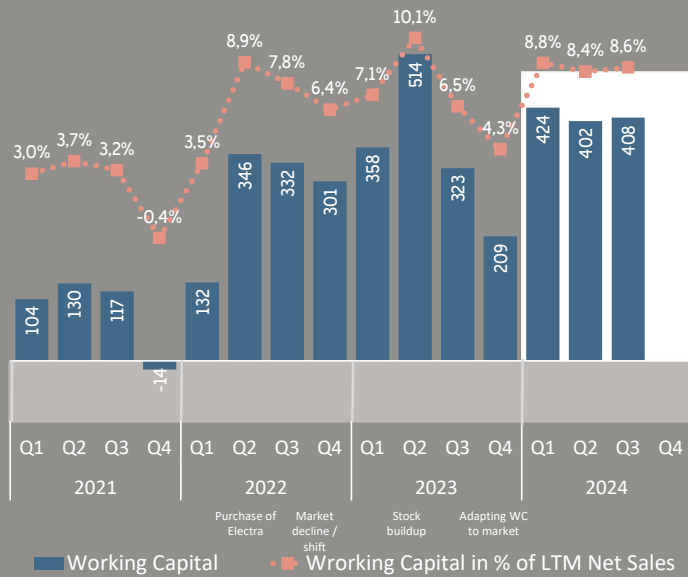


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WC seasonal trend

Stability in stock levels and future focus on account receivables

WORKING CAPITAL - QUARTERLY



Elvita – On-ear headphones
Launch Q1 - 2024

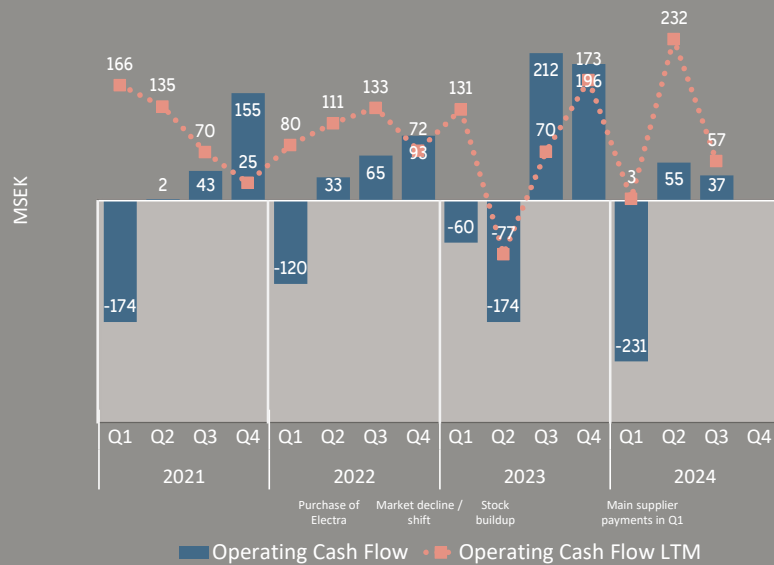


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Operating cash flow

Positive operating cash flow impacted by seasonality effects

OPERATING CASH FLOW



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



Elvita – Coffemaker



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Summary

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



