

2024-05-07

Q1 REPORT | 2024

Elon AB

elon GROUP

Stefan Lebrot

CEO

Peter Brodén

CFO



Q1 REPORT 2024

Financial strength and foundation for future growth

Financials

- Better quarter operating profit
- Improved Group and stable Store gross margin
- Improved stock levels

Achievements

- Consolidation of retail
- Expansion of telecom segment
- Widening of own brands

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CanVac – Heatpump
Launch Q1 2024

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Net sales



TURNOVER

1 096 MSEK

-78 MSEK vs Q1-23

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Nordanro Kitchen & Husqvarna Kyl/frys-kombi
Campaign Q1 - 2024



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Organic growth better than expected



GROWTH

-6,7%

vs Q1-23
no. of sales days -3%

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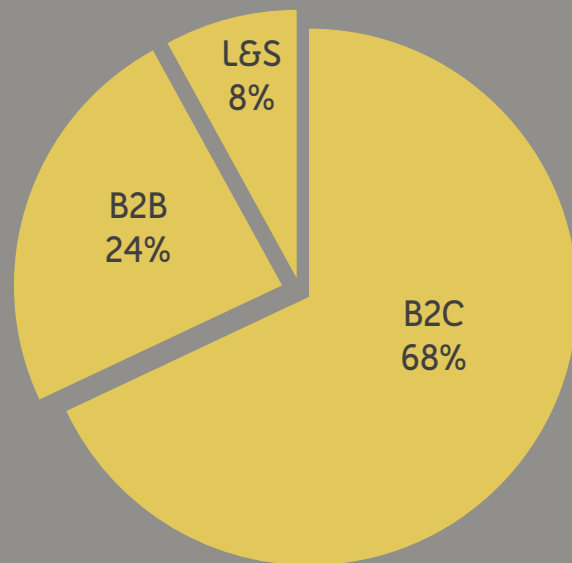
Elvita – OverEarHeadphones
Launch Q1 - 2024



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Diversed channel mix > 30% sales through SMB and LCP

BY BUSINESS AREA



Share of Net Sales Q1-24

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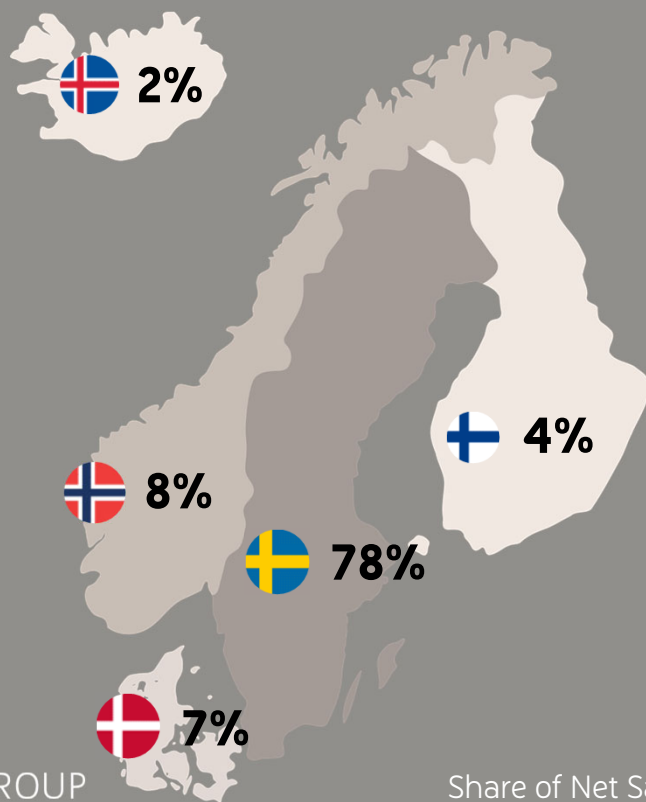


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Growing in new markets

> 10% from Iceland, Finland and Denmark

BY COUNTRY



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Share of Net Sales Q1-24



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Improved quarter result and cash flow trend



OPERATING PROFIT

-41

MSEK

+8 MSEK vs Q1-23



OPERATING CASHFLOW

-231

MSEK

-170 MSEK vs Q1-23

Adjusted for seasonality in supplier payments operating cash flow in Q1-24 improved vs Q1-23 by approx 86 MSEK.

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Elon & Elon Ljud&Bild – "Allt för Hemmafesten"
Campaign Q1 - 2024



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Improved Gross Margin

through positive sales mix and distribution



GROSS MARGIN

12,6%

+1,5%pts vs Q1-23

Elons chain concepts have managed to maintain a sales margin in line with Q1-23 despite a challenging market.

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Elvita – In Ears
Launch Q1 - 2024



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Less cost doing more

Synergies, efficiencies and cost control



TOTAL COST REDUCTION

-92
MSEK

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

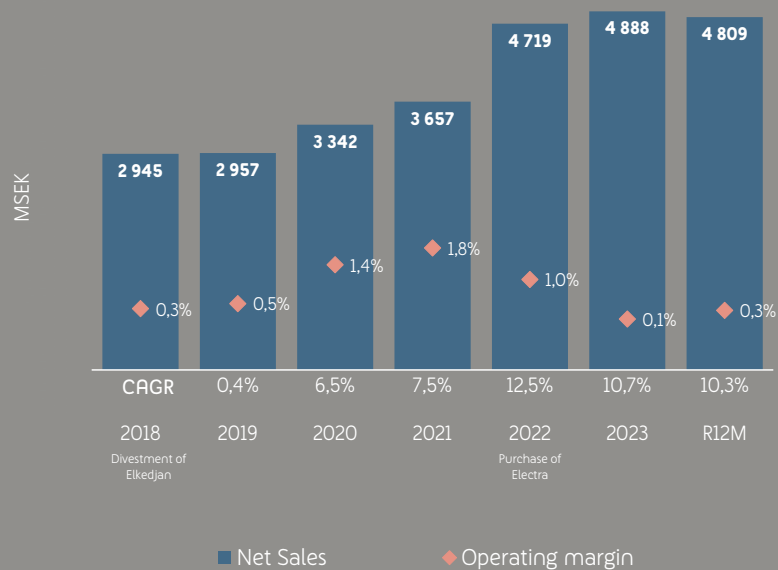
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Building scale Improved profit on slower market

SALES AND OPERATING MARGIN



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Elvita Bordslampa
Campaign Q1 - 2024

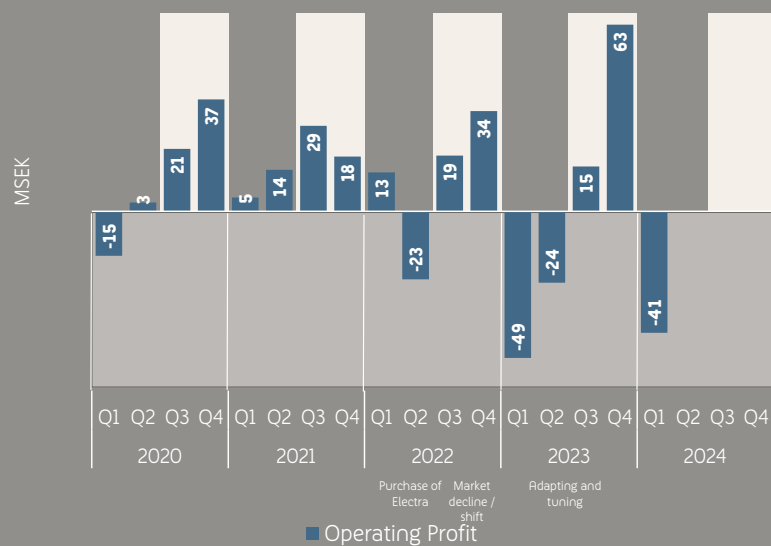


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Seasonal trend

Sow in spring and harvest in autumn

OPERATING PROFIT - QUARTERLY



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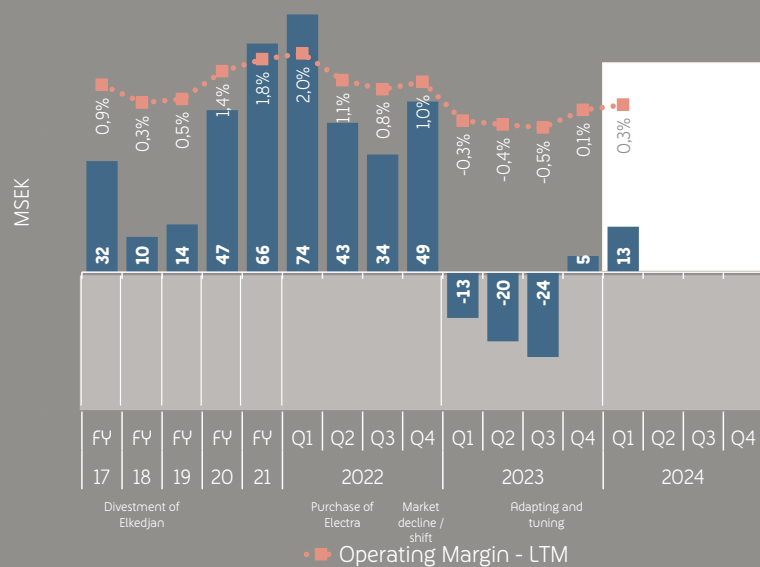


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Positive profit trend

Cost reductions mitigates negative macro effects

OPERATING PROFIT - LTM



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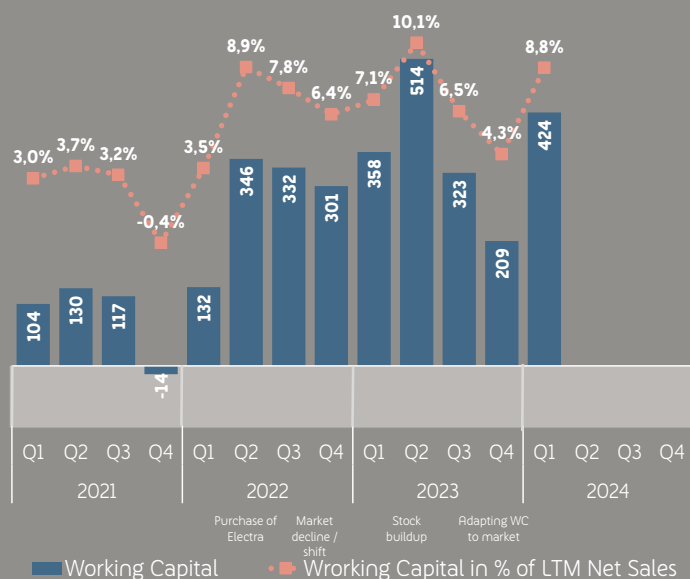
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Launch Q1 - 2024

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WC seasonal trend

Improved stock levels and receivables and seasonal payments in Q1-24 comp to Q2-23.

WORKING CAPITAL - QUARTERLY

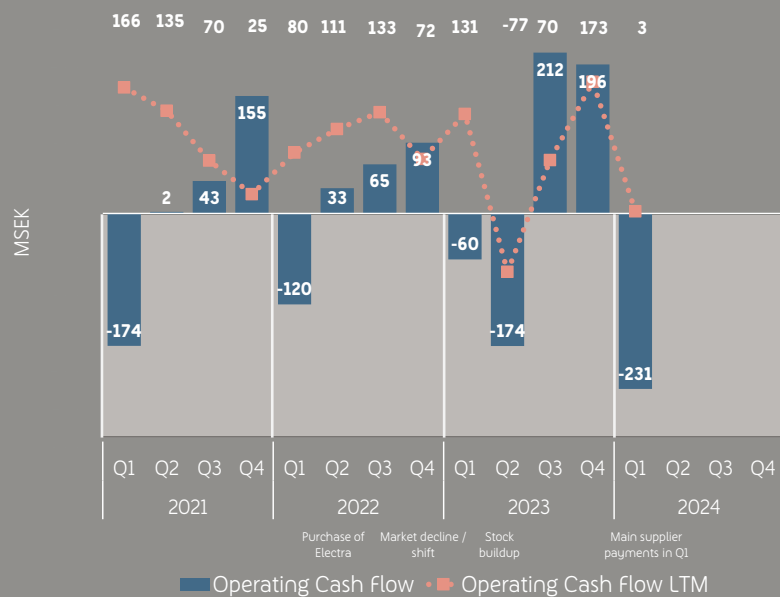


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Operating cash flow

Improved stock, improved receivables and higher payments

OPERATING CASH FLOW



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Nordanro kök | Ramprofil
Launched 2024



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Summary

- Substantial market footprint
- Proven scalability
- Expanding with profits



