



“Increased sales and strong margin contributed to improved earnings in the first quarter of 2025. Our determined work has ensured stability that enables full focus on what lies ahead. With well-stocked inventories, improved stores and product launches, Byggmax is ready for a new high season”.

Karl Sandlund, President and CEO

THE FIRST QUARTER 2025

- Net sales amounted to SEK 929 M (866), representing an increase of 7.2 percent.
- Exchange rate effects had a negative impact on net sales of 0.7 percent. The Group's like-for-like sales increased by 7.6 percent.
- The comparable costs, i.e. costs excluding new and closed stores, increased SEK 4 M (-32).
- EBITA amounted to SEK -109 M (-148), with an EBITA margin of -11.7 percent (-17.1).

SEK 6.0 bn

Net sales R12

19%

Share of
e-commerce R12

4.5%

EBITA margin R12

SEK 751 M

Cash flow from
operating activities R12

KEY PERFORMANCE INDICATORS

SEK M	January – March		12 months	Full year
	2025	2024	Apr 2024 – Mar 2025	2024
Net sales	929	866	6,049	5,986
Gross margin, %	35.0	33.9	34.8	34.7
EBITA	-109	-148	272	233
EBITA margin, %	-11.7	-17.1	4.5	3.9
EBIT	-123	-162	217	177
EBIT margin, %	-13.2	-18.7	3.6	3.0
Net profit/loss for the period	-112	-147	102	67
Earnings per share, SEK	-1.90	-2.50	1.74	1.14
Shareholder's equity per share, SEK	38.72	37.92	38.72	40.97
Cash flow from operating activities	-25	84	751	860
Number of stores at the end of the period	211	211	211	211
Net debt	2,582	2,863	2,582	2,466
Net debt exclusive of IFRS 16	764	991	764	618

For more information, please contact:

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MESSAGE FROM THE CEO

INCREASED SALES RESULTED IN IMPROVED PROFITABILITY

Increased sales and strong margin contributed to improved earnings in the first quarter of 2025. Our determined work has ensured stability that enables full focus on what lies ahead. With well-stocked inventories, improved stores and product launches, Byggmax is ready for a new high season.

Byggmax's sales in the first quarter of 2025 increased by 7.2 percent compared to the previous year. The number of customers was higher than in the previous year and categories related to larger indoor projects developed positively. Sales in the Group's geographic markets showed relatively consistent development.

Profitability in the first quarter, which belongs to Byggmax's low season, improved by SEK 39 M. In addition to increased sales, the improvement in earnings is driven by a strong gross margin. The high gross margin is an effect of our financial stability enabling efficient utilisation of purchasing terms, including early ordering and payment. In addition, the margin is affected by improved e-commerce logistics and by the fact that demand has been tilted towards products with higher margin.

The improved earnings, combined with a continued strengthening balance sheet, resulted in a decrease in the leverage ratio to 1.8x, down from 3.2x last year.

PREPARING FOR THE UPCOMING HIGH SEASON

The work during the quarter has mainly been focused on creating the best possible conditions for the upcoming high season. Through careful analysis of the entire product range, the right inventory levels have been ensured, with increased volumes for key products. This has resulted in a significant improvement in our product availability and well-stocked stores.

Nearly half of the stores have been rearranged to better present our assortment and enhance customer navigation, making it easier to locate desired products. Through improved customer flow and self-service checkouts, the ambition is to provide customers with an even smoother in-store shopping experience. In addition, we have introduced a new training platform that empowers our employees and provides them with even better conditions to support our customers.

For the coming season, there are several interesting product news in the assortment. Among other things, we have further developed our offer of modular garden buildings with more accessories and options. In addition, our range of own brands has been expanded with new greenhouses, pergolas and tools. We have also updated the branding and visual identity of several products within our own brands.

As part of our efforts to further streamline the e-commerce channel, we have undertaken a restructuring of our logistics management. The aim is to strengthen control over logistics flows, improve planning capabilities, and increase delivery efficiency to customers. Improved management and resource utilisation also strengthen our ability to efficiently manage increased volumes.



A STABILITY THAT ALLOWS FULL FOCUS AHEAD

The past year's determined work has ensured stability that enables full focus on what lies ahead. This gives us the operational flexibility required to meet a market with growing demand. We will continue to secure balanced inventory levels and thanks to significant potential in existing infrastructure, the pace of investment can continue to be kept at a moderate level.

During the year, we will ensure customer focus through continuous work to develop and refine our offering. The ambition is to capitalize on our commercial investments and drive volume growth within the existing store network. Our logistics and strong efficiency aim to secure long-term sustainable and profitable growth.

All Byggmax's fantastic employees have worked intensively to prepare us for the high season. We are ready and fully committed to ensuring that our customers can fulfil their home improvement dreams in the upcoming season!

KARL SANDLUND
President and CEO

BYGGMAX GROUP IN BRIEF

Byggmax is a leading Nordic retail chain in building materials and DIY products. We combine a carefully selected in-store assortment with a broader e-commerce range, enabling economies of scale in logistics and purchasing. Together with low in-store operating costs and efficient centralised support functions, we are able to offer high quality products at competitive prices.

Our strategy for continued profitable growth is based on a strong customer focus, an optimised assortment, further development of our existing sales channels, and continuous expansion and optimisation of our store network.

Byggmax, founded in 1993, has the vision to be the best and most affordable option for home improvers.

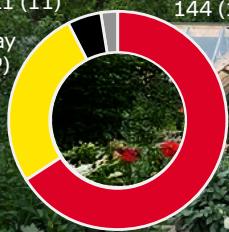


● Stores
● Showrooms

211 STORES AND 7 SHOWROOMS

Finland 11 (11) Denmark 5 (5) Sweden 144 (144)

Norway 58 (59)



Of the Group's 211 stores, 12 are the Right Price Tiles' brand in Norway and 4 are Lavpris Træ's in Denmark. Skånska Byggvaror complements its e-commerce sales with 7 showrooms, 3 in Sweden, 3 in Norway and 1 in Finland.

4
MARKETS

82
ENGAGEMENT INDEX

1,081
EMPLOYEES

STRATEGY

The strategy for continued profitable growth is largely based on simplification and improvement of the focus areas:

- Customer focus and continuous development of product assortment.
- Further development of our existing sales channels to offer a better and simpler customer experience.
- Expansion and optimisation of store network.
- Selective acquisitions as a result of Byggmax's strong financial position.

BUSINESS MODEL

- Leader in the low-price sector enables us to attract customers.
- Economies of scale through focus on the most in-demand products, a large number of stores and strong purchasing.
- Cost-efficiency throughout the organisation, warehousing, logistics and intermediaries.
- Combination of physical stores and e-commerce reaches more customers.
- Employee engagement drives high levels of customer satisfaction.

FINANCIAL TARGETS

- Revenue growth: Growth exceeding the market, implying at least 5 percent annual sales increase over a business cycle.
- EBITA margin: At least 7 percent per year.
- Dividend: At least 50 percent of net profit, considering the financial position.
- Net debt excl. IFRS 16/EBITDA R12 shall not exceed 2.5x.

GROUP

NET SALES AND EARNINGS

JANUARY – MARCH 2025

NET SALES

The operation's net sales amounted to SEK 929 M (866), up 7.2 percent. Exchange rate effects had a negative impact on net sales of 0.7 percent. The Group's like-for-like sales increased by 7.6 percent.

The gross margin was 35.0 percent, an increase compared to 33.9 percent in the corresponding quarter last year. The improved gross margin is mainly explained by efficient utilisation of purchasing conditions, improved e-commerce logistics and a higher margin product mix.

GEOGRAPHIC NET SALES

Net sales in Sweden increased by 7.0 percent and amounted to SEK 668 M (624) in the period. Net sales in Other Nordic increased by 8.6 percent and amounted to SEK 271 M (250) in the period.

STORES

The total amount of Byggmax Group's stores at the end of the period amounts to 211. Zero (two) new stores were opened during the quarter. No stores were closed.

A new Byggmax store in Stockholm, Sweden, is planned to open in June 2025.

EARNINGS

EBIT amounted to SEK -123 M (-162), with an EBIT margin of -13.2 (-18.7) percent.

Personnel expenses and other expenses amounted to SEK 298 M (294), an increase of 1.2 percent compared with the corresponding quarter last year. Costs for new stores amounted to SEK 1 M (7) and closed stores reduced costs by SEK 1 M (2) during the period. Comparable costs, i.e. costs excluding new and closed stores, increased by SEK 4 M (-32) during the period.

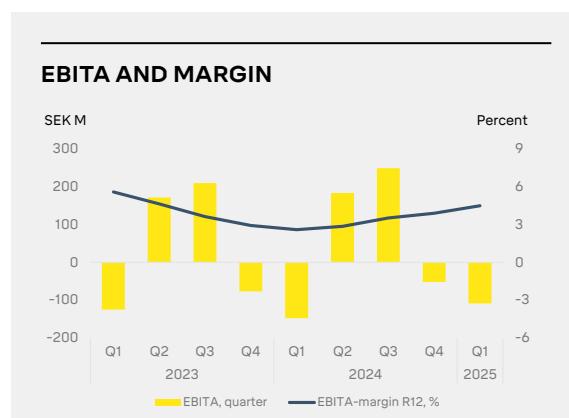
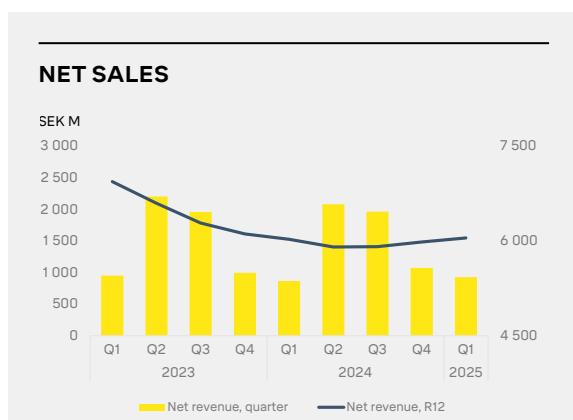
NET FINANCIAL ITEMS AND TAX

Net financial items amounted to SEK -27 M (-28). Net financial items for the quarter were impacted by exchange-rate effects of SEK -5 M (3).

The profit before tax amounted to SEK -149 M (-190). Income tax for the quarter amounted to SEK 38 M (43).

NET PROFIT

Net profit for the quarter amounted to SEK -112 M (-147). Earnings per share were SEK -1.90 (-2.50).



OUR GEOGRAPHIC MARKETS

Net sales, SEK M	Januari – March			12 month		
	2025	2024	Change	Apr 2024 – Mar 2025	Apr 2023 – Mar 2024	Change
Sweden	668	624	7.0%	4,421	4,355	1.5%
Other Nordic	271	250	8.6%	1,690	1,724	-2.0%

GROUP

CASH FLOW AND FINANCIAL POSITION

CASH FLOW

Cash flow from the operating activities amounted to SEK -25 M for the quarter, decrease SEK 109 M compared with the corresponding period last year. Cash flow during the period was impacted by strategic inventory build-up and settlement of accounts payable to benefit from favourable payment terms.

INVENTORY

At the end of the period, inventory amounted to SEK 1,416 M (1,510). Compared with the end of the corresponding period last year, two stores were closed, and two new stores were opened. Inventory referred to new stores amounted to SEK 10 M and for closed stores to SEK -11 M.

INVESTMENTS

Investments during the quarter amounted to SEK 16 M (24), of which SEK 5 M (3) pertained to IT-investments, SEK 0 M (9) to investments in new stores and SEK 11 M (12) was attributable to current investments in stores.

LIQUIDITY AND FINANCIAL POSITION

Consolidated net debt was SEK 2,582 M (2,863). The net debt excluding the effects of IFRS 16 amounted to SEK 764 M (991). The equity/assets ratio amounted to 37.2 percent (34.3). Unutilised credit facilities totalled SEK 722 M (487).

GOODWILL AND OTHER INTANGIBLE FIXED ASSETS

The Group's carrying amounts from intangible fixed assets amounted to SEK 2,220 M (2,296). The Group's goodwill amounted to SEK 2,009 M (2,019), the change is related to exchange rate effects. Other intangible fixed assets amounted to SEK 211 M (277) and primarily pertained to software, customer relationships and brands. Amortisation of customer relationships and brands in relation to acquisitions amounts to SEK -14 M (-14) for the quarter.

SHAREHOLDERS' EQUITY

Consolidated shareholders' equity amounted to SEK 2,270 M (2,223), which corresponds to SEK 38.72 (37.92) per share outstanding. As of 31 March 2024, there are warrant programmes outstanding encompassing 1,846,000 shares.

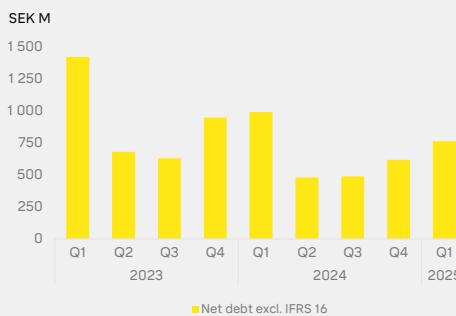
SEASONAL VARIATIONS

Byggmax Group has large seasonal variations. The second and third quarter have historically reported the highest net sales and the highest operating profit. Cash flow from operating activities is strongly affected by lower profitability during the low season and impacted by an accumulation of inventory during the first quarter before Byggmax Group's high season begins.

CASH FLOW FROM OPERATING ACTIVITIES



NET DEBT (EXCL. IFRS 16)



OTHER

ACCOUNTING POLICIES

Byggmax Group applies the International Financial Reporting Standards (IFRS) and interpretations by the IFRS Interpretations Committee as adopted by the EU. This report has been prepared according to IAS 34 Interim Financial Reporting, the Swedish Financial Reporting Board's Recommendation RFR 1 Supplementary Rules for Consolidated Financial Statements and the Swedish Annual Accounts Act.

The Parent Company's accounts have been prepared pursuant to the Annual Accounts Act and RFR 2 Accounting for Legal Entities. The same accounting policies have been applied as for the Group except in those cases stated in the Parent Company's accounting policies section in the 2024 Annual Report, Note 1.16.

The accounting principles and calculation methods applied in this report are unchanged from those used in the preparation of the annual and sustainability report and consolidated financial statements for 2024.

Refer to the Annual Report for the 2024 fiscal year, notes 1–3, for a more detailed description of the accounting policies applied for the Group and the Parent Company in this interim report.

TRANSACTIONS WITH RELATED PARTIES

No transactions occurred between Byggmax Group and related parties that could significantly impact the company's position and results.

The 2021, 2022, 2023 and 2024 Annual general meeting resolved to introduce warrant programmes for senior executives and other key staff at Byggmax Group. The warrants are priced at market value, which is based on a valuation made by an independent party. Each warrant entitles its holder to subscribe for one share in the company. The participants of the warrants programme have entered into a pre-emption agreement.

The 2021 warrant programme comprising 480,000 warrants expire on 14 December 2026, and can be exercised at a subscription price of SEK 91.20 from 15 June 2026.

The 2022 warrant programme comprising 500,000 warrants expire on 13 December 2027, and can be exercised at a subscription price of SEK 82.00 from 14 June 2027.

The 2023 warrant programme comprising 466,000 warrants expire on 11 December 2028, and can be exercised at a subscription price of SEK 37.70 from 12 June 2028.

The 2024 warrant programme comprising 400,000 warrants expire on 10 December 2029, and can be exercised at a subscription price of SEK 48.00 from 11 June 2029.

THE SHARE

The total number of shares and votes outstanding at the end of the period amounts to 58,625,045. The share capital amounts to SEK 20,333,015.

PARENT COMPANY

The Parent Company constitutes a holding company where the Group CEO is employed.

The Parent Company's net sales during the first quarter amounted to SEK 0 M (0). Net financial items amounted to -6 (-17). The profit after financial items amounted to SEK -11 M (-22).

EMPLOYEES

The number of employees, (converted into full-time equivalents) totalled 1,081 (1,085) at the end of the period.

SIGNIFICANT RISKS AND FACTORS

OF UNCERTAINTY

The Byggmax Group conducts business activities in the Swedish, Norwegian, Finnish and the Danish DIY market. In the short-term, the market is heavily impacted by weather related effects and the economic situation, as these factors comprise the prerequisites for consumers to wish to carry out home improvement projects.

Byggmax Group's significant risks and uncertainty factors are described in the 2024 Annual Report.

Just as other companies, Byggmax is faced with challenges related to changes in the macroeconomic situations and geopolitical circumstances. These changed macroeconomic or geopolitical circumstances, such as political instability may result in rapid changes in the business environment.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

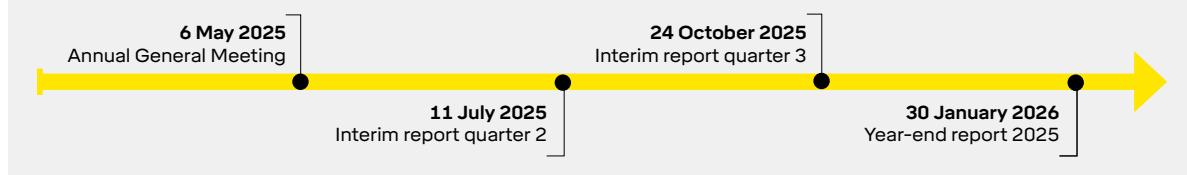
No significant events have occurred since the end of the reporting period.

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

Stockholm 16 April, 2025
Byggmax Group AB (publ)

Karl Sandlund
President and CEO

FINANCIAL CALENDAR 2025/2026



KEY PERFORMANCE INDICATORS BY QUARTER

GROUP	2025					2024				2023			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Earnings													
Net sales	929	1,073	1,965	2,082	866	998	1,960	2,203	952				
of which Sweden	668	756	1,451	1,548	624	703	1,401	1,628	656				
of which Other Nordics	271	327	534	559	250	302	572	601	304				
EBITA	-109	-52	249	184	-148	-77	210	172	-125				
EBIT	-123	-66	235	170	-162	-91	196	158	-139				
Profit/loss for the period	-112	-64	169	108	-147	-97	138	117	-133				
Change in net sales %	7.2	7.6	0.3	-5.5	-9.0	-14.8	-13.8	-13.4	-25.1				
Like-for-like sales, %	7.6	7.5	1.3	-6.7	-9.1	-14.9	-15.5	-14.3	-26.8				
Gross margin, %	35.0	35.2	35.9	33.6	33.9	34.5	34.1	32.0	34.4				
EBITA-margin, %	-11.7	-4.8	12.7	8.8	-17.1	-7.7	10.7	7.8	-13.2				
EBIT margin, %	-13.2	-6.2	12.0	8.2	-18.7	-9.1	10.0	7.2	-14.6				
Balance sheet													
Inventory	1,416	1,138	1,203	1,422	1,510	1,281	1,370	1,711	1,771				
Net debt	2,582	2,466	2,318	2,333	2,863	2,731	2,499	2,593	3,214				
Net debt excluding IFRS 16	764	618	488	480	991	948	630	679	1,421				
Shareholders' equity	2,270	2,402	2,458	2,304	2,223	2,361	2,477	2,341	2,208				
Capital employed	4,852	4,868	4,776	4,637	5,086	5,092	4,976	4,934	5,422				
Investment in intangible and tangible assets	16	19	11	26	24	24	16	49	58				
Inventory turnover rate	2.7	3.2	3.0	2.5	2.4	2.8	2.7	2.4	2.6				
Net debt/EBITDA	1.8	1.6	1.3	1.5	3.2	2.8	1.6	1.5	2.6				
Return on equity, %	4.5	2.8	1.4	0.1	0.5	1.1	2.5	6.1	9.1				
Return on capital employed, %	4.5	3.7	3.3	2.5	2.1	2.5	3.6	5.3	6.7				
Equity/assets ratio, %	37.2	40.7	40.8	36.3	34.3	38.3	38.8	34.0	32.8				
Cash flow													
Cash flow from operating activities	-25	-7	108	675	84	-189	174	895	-98				
Other													
Average number of employees	1,081	1,069	1,290	1,283	1,085	1,114	1,434	1,405	1,207				
Number of stores	211	211	212	213	211	209	209	210	206				
of which Sweden	141	141	141	141	140	138	138	137	134				
of which Other Nordics	70	70	71	72	71	71	71	73	72				

SHARE DATA	2025					2024				2023			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Average number of shares outstanding, thousand													
Average number of shares outstanding, thousand	58,625	58,625	58,625	58,625	58,625	58,625	58,625	58,625	58,625	58,625	58,625	58,625	58,625
Earnings per share for the period, SEK	-1.90	-1.09	2.88	1.85	-2.50	-1.65	2.36	2.00	-2.26				
Equity per share, SEK	38.72	40.97	41.93	39.31	37.92	40.27	42.25	39.94	37.66				
Cash flow from operating activities per share, SEK	-0.42	-0.12	1.85	11.51	1.44	-3.23	2.96	15.26	-1.67				
Share price at the end of the period, SEK	51.00	44.92	41.80	35.02	36.00	37.94	29.48	28.92	36.80				

GROUP

CONSOLIDATED INCOME STATEMENT

SEK M	January – March		12 months	Full year
	2025	2024	Apr 2024 – Mar 2025	2024
Revenue				
Net sales	929	866	6,049	5,986
Other operating income	15	6	39	30
Total revenue	944	872	6,088	6,016
Operating expenses				
Cost of goods sold	-604	-573	-3,941	-3,910
Other external costs ¹	-115	-121	-452	-458
Personnel costs	-182	-173	-795	-786
Depreciation, amortisation and impairment of tangible and intangible fixed assets ¹	-165	-167	-674	-676
Share of income of equity accounted companies	0	-1	-9	-9
Total operating expenses	-1,066	-1,034	-5,871	-5,839
EBIT	-123	-162	217	177
Net financial items ¹	-27	-28	-92	-94
Profit/loss before taxes	-149	-190	124	83
Income tax	38	43	-23	-17
Net profit/loss for the period	-112	-147	102	67
Attributable to:				
Parent Company shareholders	-112	-147	102	67
Earnings per share before dilution, SEK	-1.90	-2.50	1.74	1.14
Earnings per share after dilution, SEK	-1.90	-2.50	1.74	1.14
Average number of shares outstanding at end of period, thousand	58,625	58,625	58,625	58,625

1) During the quarter, other external costs decreased SEK 117 M (114), depreciation on tangible assets increased SEK 108 M (106) and financial expenses increased SEK 10 M (10) due to IFRS 16 Leases.

GROUP

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK M	January – March		12 months	Full year
	2025	2024	Apr 2024 – Mar 2025	2024
Net profit/loss for the period				
Items that will be reclassified to profit or loss	-112	-147	102	67
Translation exchange rate differences	-20	8	-27	2
Other comprehensive income for the period	-132	-138	75	68

GROUP

CONSOLIDATED BALANCE SHEET

SEK M	31 March 2025	31 March 2024	31 December 2024
Assets			
Intangible fixed assets	2,220	2,296	2,246
Tangible fixed assets ¹	2,227	2,402	2,287
Financial fixed assets	31	34	31
Total fixed assets	4,479	4,733	4,564
Inventories	1,416	1,510	1,138
Current receivables	190	215	193
Cash and cash equivalents	14	22	11
Total current assets	1,620	1,746	1,341
Total assets	6,099	6,479	5,906
Shareholders' equity and liabilities			
Shareholders' equity	2,270	2,223	2,402
Lease liabilities	1,387	1,432	1,410
Deferred tax liabilities	123	140	126
Long-term liabilities	–	1	–
Total long-term liabilities	1,509	1,573	1,536
Borrowing from credit institutions	778	1,013	629
Lease liabilities	431	440	438
Accounts payables	771	943	556
Other current liabilities	340	288	344
Total current liabilities	2,320	2,683	1,967
Total shareholders' equity and liabilities	6,099	6,479	5,906

1) Tangible fixed assets include SEK 1,821 M (1,884) IFRS16 Leases.

GROUP

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK M	31 March 2025	31 March 2024	31 December 2024
Opening balance at the beginning of the period	2,402	2,361	2,361
Comprehensive income			
Translation differences	-20	8	2
Profit/loss for the period	-112	-147	67
Total comprehensive income	-132	-138	68
Transactions with shareholders			
Dividend	–	–	-29
Warrants and new share issue	–	–	1
Total transactions with shareholders	–	–	-28
Shareholders' equity at the end of the period	2,270	2,223	2,402

GROUP

CONSOLIDATED CASH FLOW STATEMENTS

SEK M	January – March		12 months	Full year
	2025	2024	Apr 2024 – Mar 2025	2024
Cash flow from operating activities				
EBIT	-123	-162	217	177
Non-cash items:				
Depreciation, amortisation and impairment of tangible and intangible fixed assets ¹	165	167	674	676
Other non-cash items ²	10	9	99	99
Financial items	-27	-28	-92	-94
Tax paid	-20	-13	-47	-40
Cash flow from operating activities before changes in working capital	6	-27	851	818
Change in inventories ¹	-300	-235	-21	45
Change in other current receivables	33	-14	66	19
Change in other current liabilities	237	361	-145	-21
Cash flow from operating activities	-25	84	751	860
Cash flow from investing activities				
Investment in intangible fixed assets	-5	-3	-26	-24
Investment in tangible fixed assets	-11	-21	-46	-56
Investment in financial assets	0	0	0	-1
Sale of tangible fixed assets	1	0	5	4
Cash flow from investing activities	-15	-24	-68	-77
Cash flow from financing activities				
Change in overdraft facilities	149	55	-235	-329
Amortisation of lease liabilities	-107	-104	-429	-426
Issue of warrants	–	–	1	1
Dividend to shareholders	–	–	-29	-29
Cash flow from financing activities	43	-49	-692	-783
Cash flow for the period	3	11	-8	1
Cash and cash equivalents at the beginning of the period	11	10	22	10
Cash flow from the period	3	11	-8	1
Exchange rate effect	1	0	1	0
Cash and cash equivalents at the end of the period	14	22	14	11

1) During the quarter, "Other non-cash items" includes a positive effect of SEK 108 (106) M from depreciation of tangible fixed assets due to IFRS 16 leases.

2) Reclassification of non-cash flow items in inventory for all reporting periods, including comparative periods.

PARENT COMPANY

INCOME STATEMENT

SEK M	January – March		12 months	Full year
	2025	2024	Apr 2024 – Mar 2025	2024
Revenue	0	0	13	13
Other external costs	-2	-3	-10	-11
Personnel costs	-3	-2	-17	-17
Total operating expenses	-5	-6	-27	-28
EBIT	-5	-6	-14	-15
Net financial items	-6	-17	98	87
Profit/loss before tax	-11	-22	83	72
Income tax	2	5	-27	-23
Profit/loss for the period	-9	-17	57	49

PARENT COMPANY

BALANCE SHEET

SEK M	31 March 2025	31 March 2024	31 December 2024
Assets			
Financial fixed assets	1,138	1,218	1,138
Current assets	18	444	244
Cash and cash equivalents	2	0	2
Total assets	1,159	1,662	1,384
Shareholders' equity and liabilities			
Shareholders' equity	528	501	537
Untaxed reserves	54	16	54
Short-term liabilities	577	1,145	793
Total shareholders' equity and liabilities	1,159	1,662	1,384

NOTER

NOT 1 REVENUE ALLOCATION

In the geographical information, revenues are reported based on where the customers are located.

REVENUE ALLOCATION PER GEOGRAPHIC

SEK M	January – March	
	2025	2024
Net sales	929	866
of which Sweden	668	624
of which Other Nordic	271	250
of which Group Functions	-10	-7
EBIT	-123	-162
Amortisation of intangible fixed assets related to acquired surplus values	14	14
EBITA	-109	-148

ALTERNATIVE PERFORMANCE MEASURES AND DEFINITIONS

Byggmax Group uses certain financial measures that are not defined in accordance with IFRS. Byggmax Group believes that these key ratios are relevant to users of the financial report as a supplement for assessing Byggmax Group's financial performance, describe the operations' underlying profitability and to improve comparability between reporting periods. These financial measures

are not always comparable with the measures used by other companies since not all companies calculate such financial measures in the same way. Accordingly, these financial measures are not to be regarded as a replacement for measures defined according to IFRS. The measures not defined according to IFRS are presented below, unless otherwise stated.

Capital employed

Shareholders' equity plus net debt.

Cash flow from operating activities per share

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

Earnings per share

Earnings for the period divided by the average number of shares outstanding.

EBITA

Earnings before interest, taxes, and amortisation and impairment of intangible fixed assets related to acquired surplus values.

EBITDA

Earnings before interest, tax, depreciation, amortisation and impairment of tangible and intangible fixed assets excluding IFRS 16.

EBITA-margin

EBITA divided by net sales.

EBIT-margin

EBIT divided by net sales.

Equity/assets ratio

Shareholders' equity divided by total assets.

Equity per share

Equity divided by the average numbers of shares outstanding.

Gross margin

Net sales reduced by the cost of goods sold divided by net sales.

Inventory turnover rate

Cost of goods sold rolling 12 months divided by average of opening and closing inventory.

Like-for-like sales

Like-for-like sales pertains net sales to stores that have been in operation for more than 12 months. Like-for-like sales is currency adjusted. All e-commerce is assessed as like-for-like.

New stores

Stores that have been in operation less than 12 months.

Net debt

Interest-bearing liabilities less cash and cash equivalents.

Net debt excl. IFRS 16

Interest-bearing liabilities excluding IFRS 16 less cash and cash equivalents.

Online sales

Net sales generated by online orders placed via any of our e-commerce sites, as well as all net sales from Skånska Byggvaror.

R12

Rolling twelve months.

Return on capital employed

EBIT plus financial income rolling 12 months divided by average of opening and closing capital employed.

Return on equity

Net profit/loss for the period rolling 12 months divided by average of opening and closing shareholders' equity.

All amounts are stated in million Swedish kronor (SEK M) unless stated otherwise. Where the underlying amount is rounded to 0 it is noted as SEK 0 M. Rounding differences in tables of SEK +/- 1 M may occur. Both Swedish and English versions of this report have been prepared. In the case of any discrepancy between the two, the Swedish takes precedence.

This is information that Byggmax Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on 16 April 2025 at 07:45 am.

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