



Elektroimportøren

1st quarter presentation

May 15, 2025

Andreas Niss, CEO

Jørgen Wist, CFO

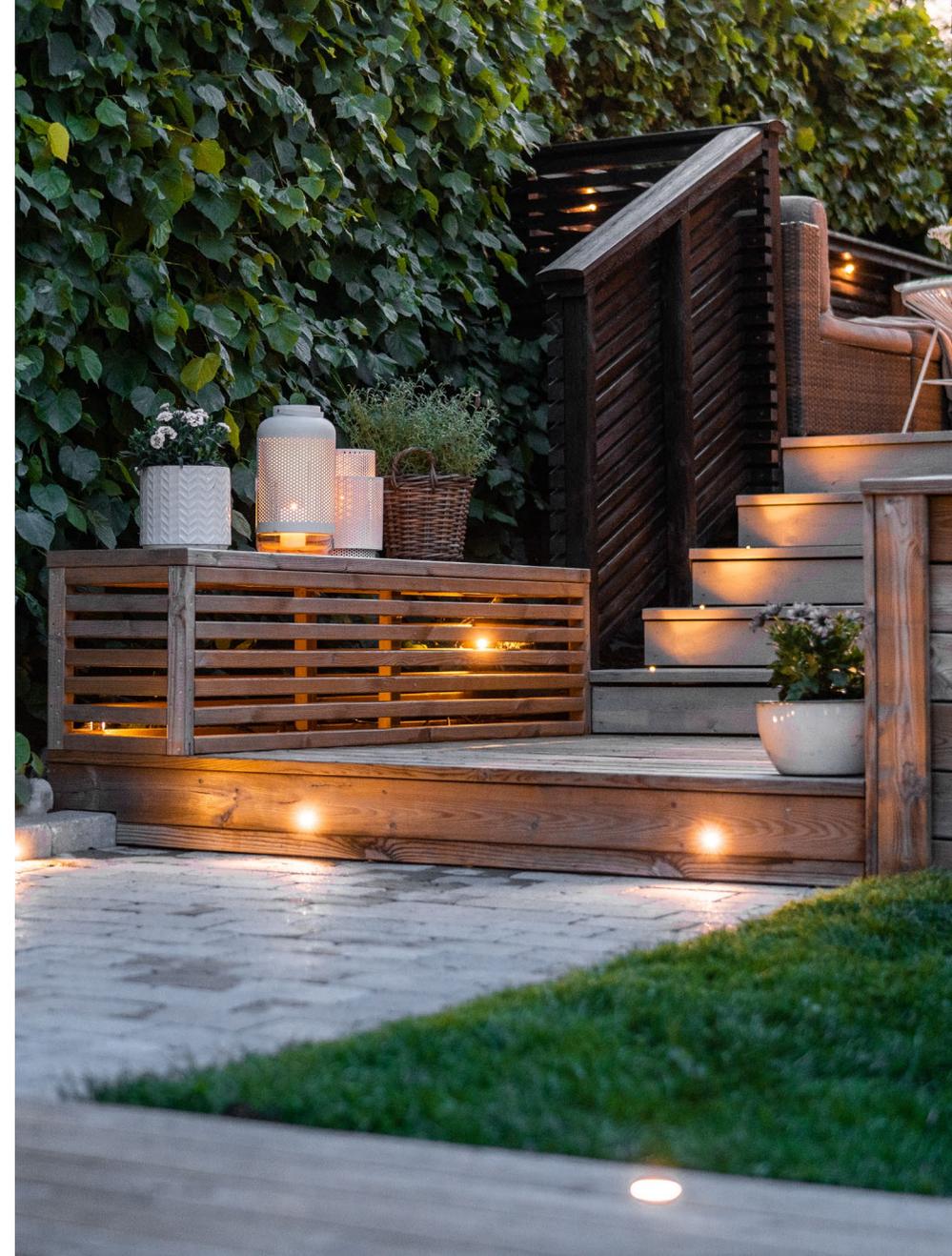
Agenda

- Summary Q1
- Key strategic areas
- Operational update
- Financials
- Outlook
- Q&A



Operational summary Q1

- Solid growth in sales and profit, driven by growth in both customer segments, online growth and new stores
- Continued improvement in margin due to improved category and campaign management
- Strong increase in visitors in both Norway and Sweden due to new stores in Norway, and a slightly more positive market sentiment
- Opening of one new store in Lillehammer in March
- Strong revenue growth in Sweden with positive EBITDA

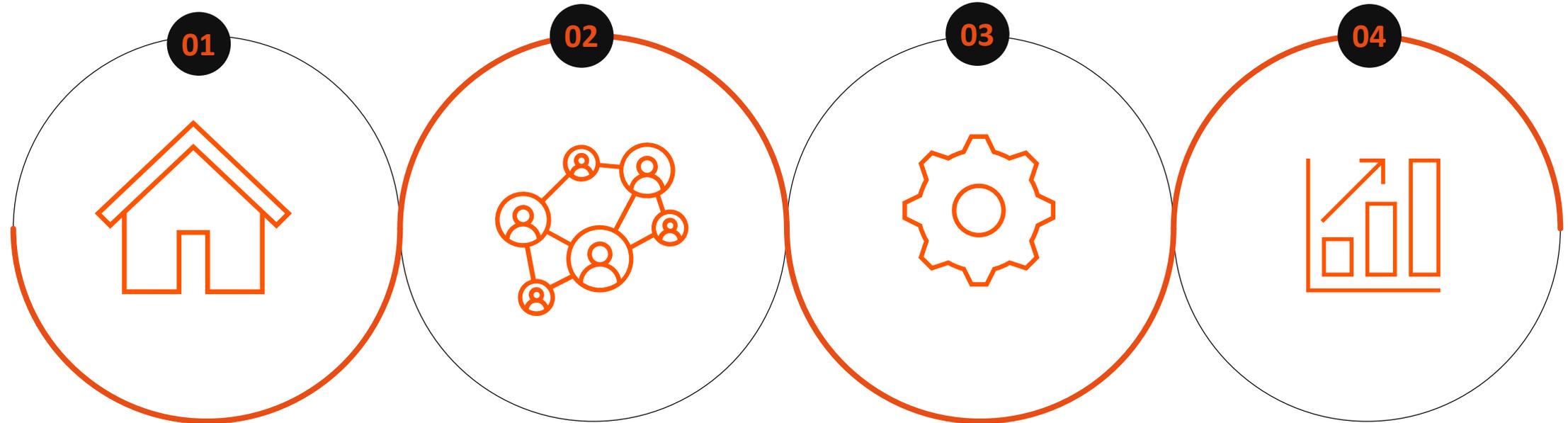


Financial Summary Q1

- Group revenue increased by 13.1% to NOK 396 million (NOK 350 million)
 - Like for like revenue increased by 8.8%
 - Online revenue increased by 13.2% in Norway
 - Revenue increased by 21.1% in Sweden
- Gross margin increased to 36.0% (34.7%)
- Operating expenses of NOK 105 million, up from NOK 96 million LY. Increase mainly driven by three new stores. OPEX to sales ratio at 26.5%, down from 27.5% last year
- EBITDA increased to NOK 36 million (NOK 24 million). Adjusted EBITDA NOK 37 million (NOK 27 million)
- Net profit of NOK -8 million (NOK -11 million)



Key Strategic Areas



Total Provider

Total provider of products and services within electrical equipment.

Specialist

Dedicated specialists serving three customer segments.

Own Brands

Innovative developer of high-quality own brands.

Market Opportunities

Growth opportunities primarily from new stores, Sweden, Smart Home and Energy efficient solutions.

Operational update



Total provider

- Opened store no. 30 in Lillehammer
- We're progressing with our store expansion plans and are currently exploring three promising new locations for signing in Norway during 2025
- Process to integrate SpotOn in Elektroimportøren on track



Specialist Position

- Growth in both B2B and B2C segments in Q1
- 72% of our customers perceive Elektroimportøren as a brand with "very highly skilled employees".
- Of our sales staff, 7 out of 10 are educated electricians.



Own Brands and category development

- Namron SOB increased to 35% in Norway (33.6%) and 10.2% in Sweden (8.4%)
- Growth from all our core categories. EV Chargers back on the top growth list in Q1



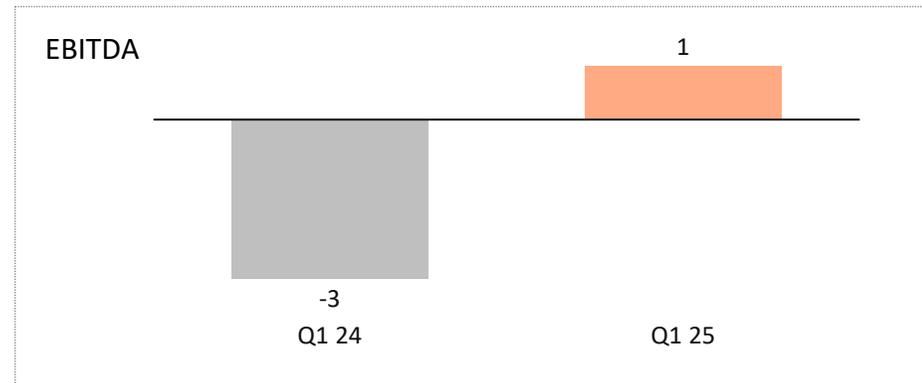
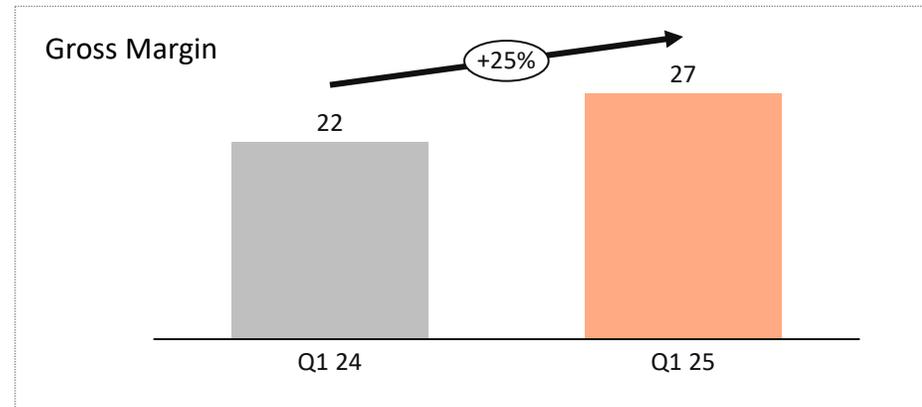
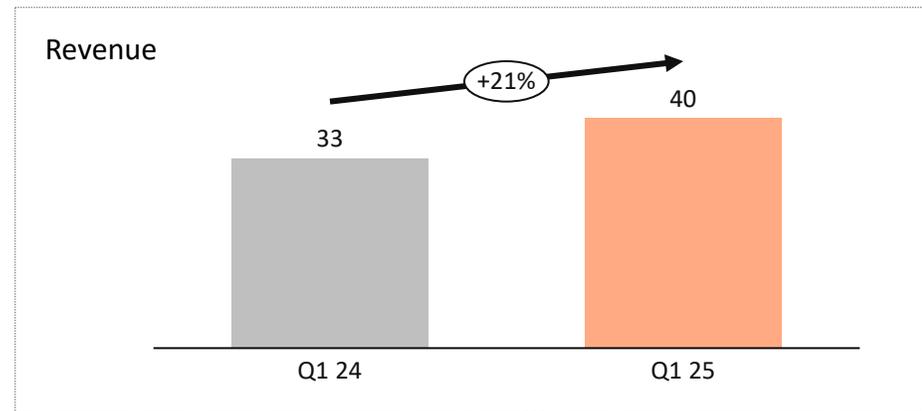
Market Opportunities - Sweden

- Revenue increase of 21.1% in Sweden
- Visitors increased by 29.8%

Elbutik, Sweden Q1

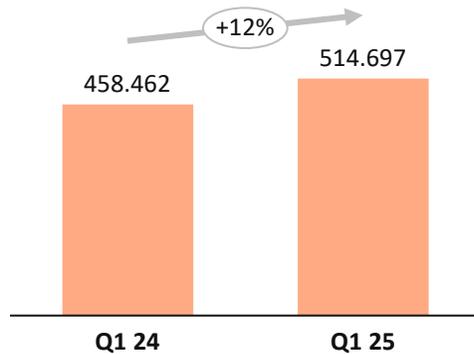
The positive trend continues in Sweden, with strong growth in both revenue and profit in Q1

- Revenue increased with 21.1 % in Q1 2025, compared to Q1 in 2024
- Gross margin increased to 26.9%, up from 21.6% last year
- Positive EBITDA. Our plan to restore profitability in Sweden continued to deliver positive results in Q1

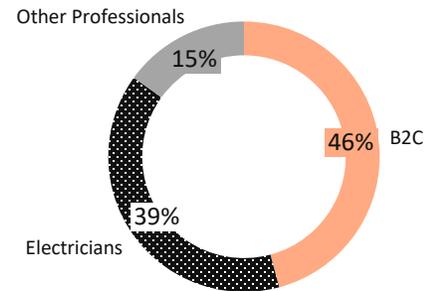


Customers Norway

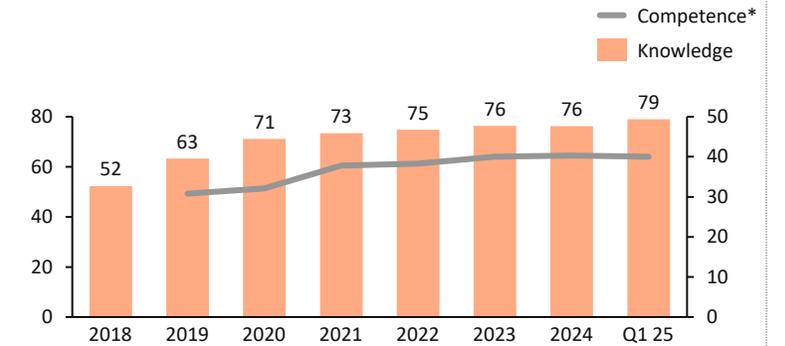
Visitors Norway



Segment development



Knowledge & Specialist Perception in Market



Customer visiting growing

We continued to increase visitors to our stores in Q1, due to three new stores, store opening in Lillehammer and a more positive market sentiment.

- Average basket increased 1.5 % vs Q1 2024
- Conversion rate decreased 1.1% vs Q1 2024

Double digit growth

Revenue increase driven by growth in all customer segment.

- B2C revenue increased by 13.5% vs Q1 2024
- B2B revenue increased by 12.8% vs Q1 2024

Market verifies our competence

The perception that Elektroimportøren has highly competent employees, increases in line with increasing brand awareness.

*Question: "Has very high skilled employees". Base: Respondents with knowledge of Elektroimportøren.

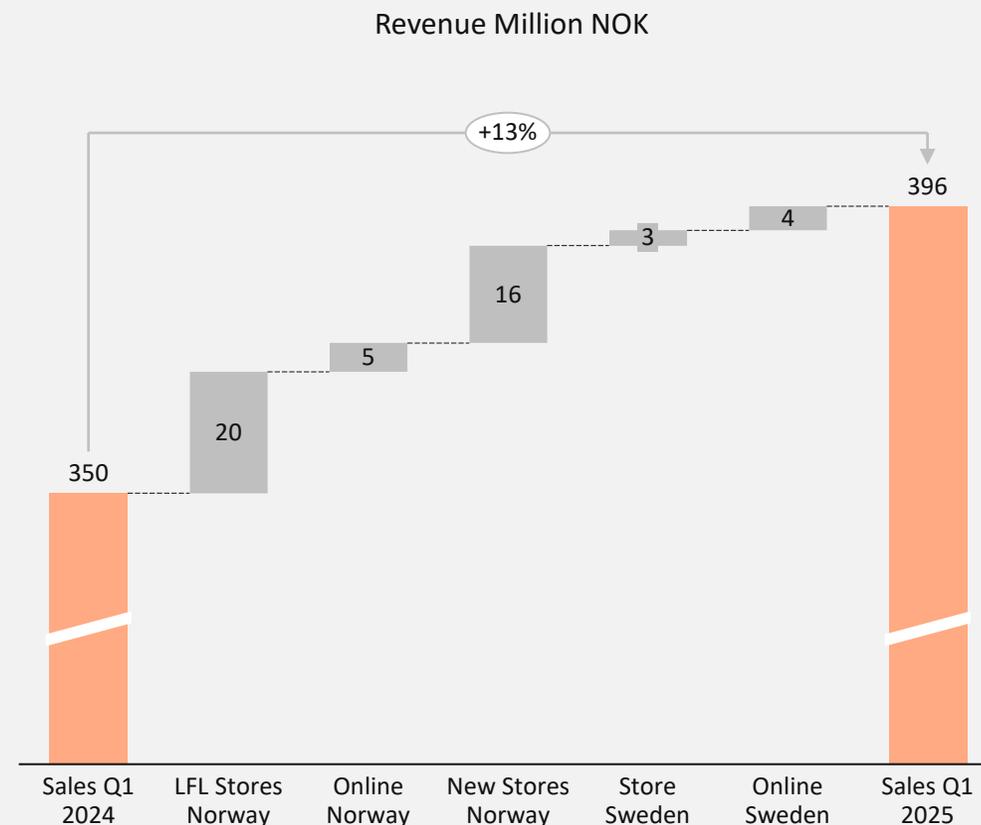


Financials

Revenues

Total revenue in Q1 increased by 13.1% to NOK 396 million, up from NOK 350 million last year

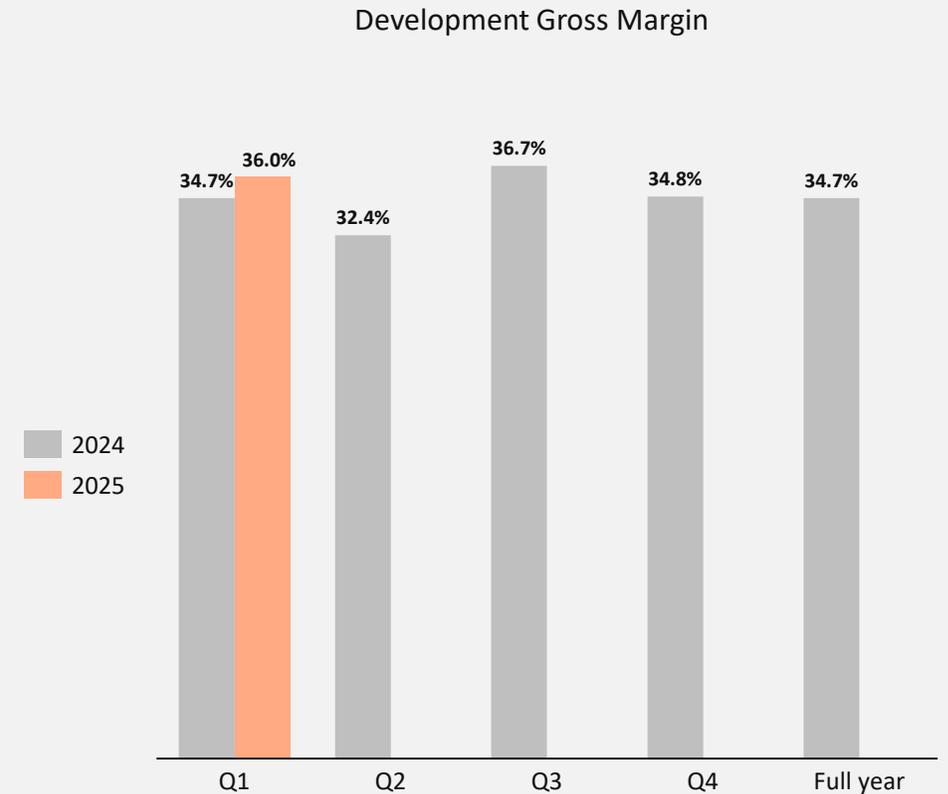
- The increase was driven by both stores and online sales in Norway and Sweden
 - Norway: Online 13.2%, stores 12.6%
 - Sweden: Online 15.7%, store 38.4%
- Like-for-like revenue increased by 8.8%
- B2C revenue increased by 13.5% and B2B revenue increased by 12.8%
- Easter effect of approximately NOK 15 million. Like-for-like growth adjusted for Easter effect of approximately 5%



Gross margin

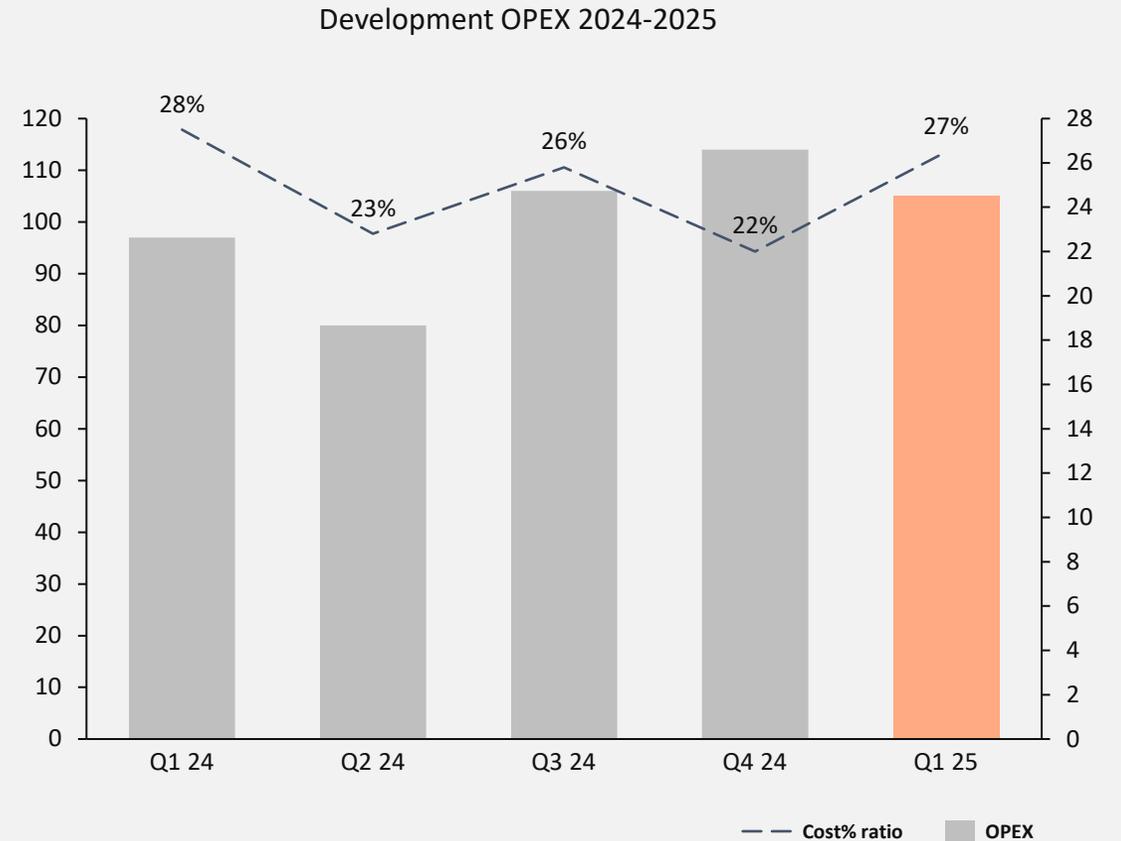
Gross profit for the quarter increased to NOK 142 million, up from NOK 121 million last year

- Gross margin of 36.0% (34.7%)
- Increase in gross margin is driven by improved margin in both Norway and Sweden, mainly due to improved category and campaign management



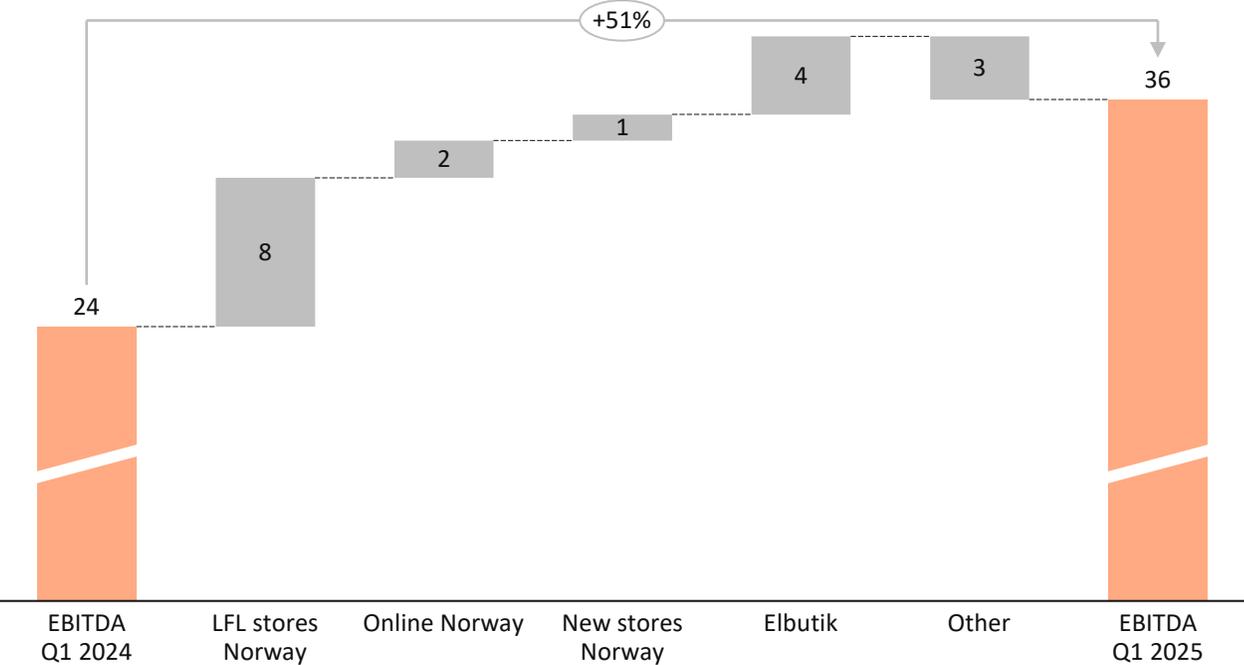
OPEX

- Opex to sales ratio reduced to 26.5% in Q1 (27.5%)
- Operating expenses increased to NOK 105 million (NOK 96 million), mainly driven by the opening of three new stores.
- The group continues to maintain a rigid cost control

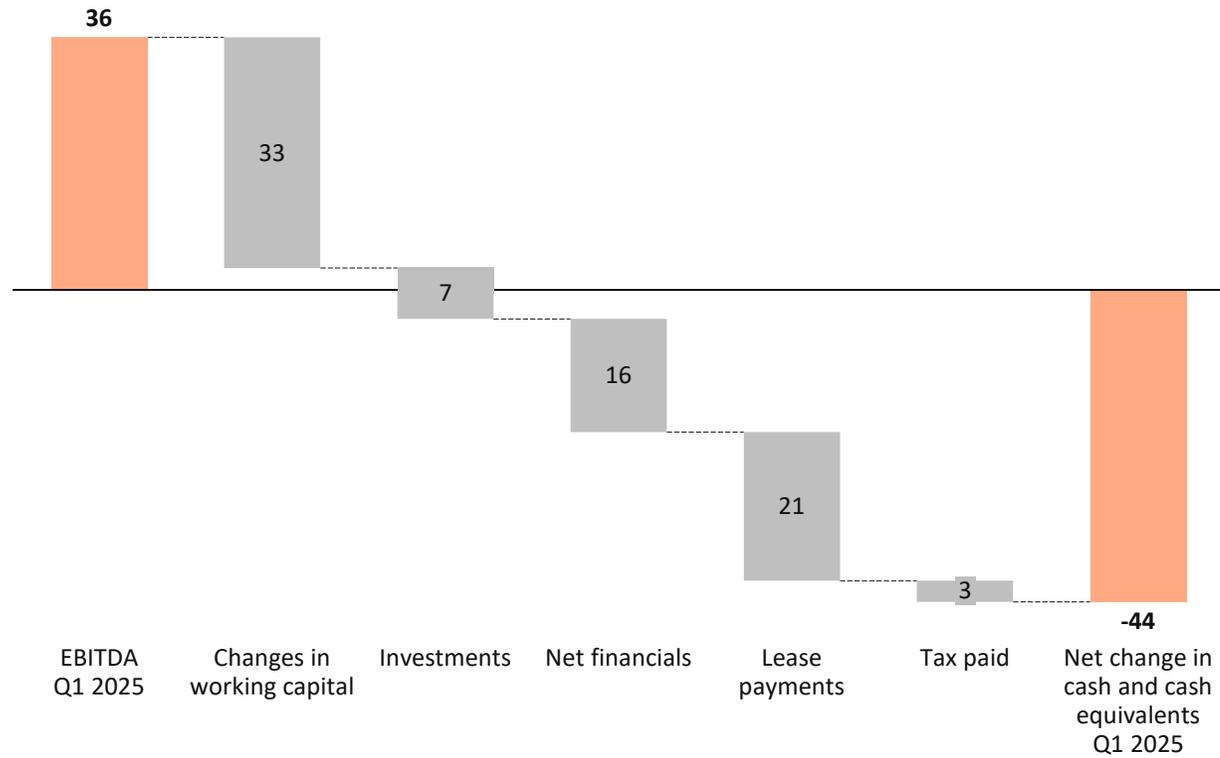


EBITDA

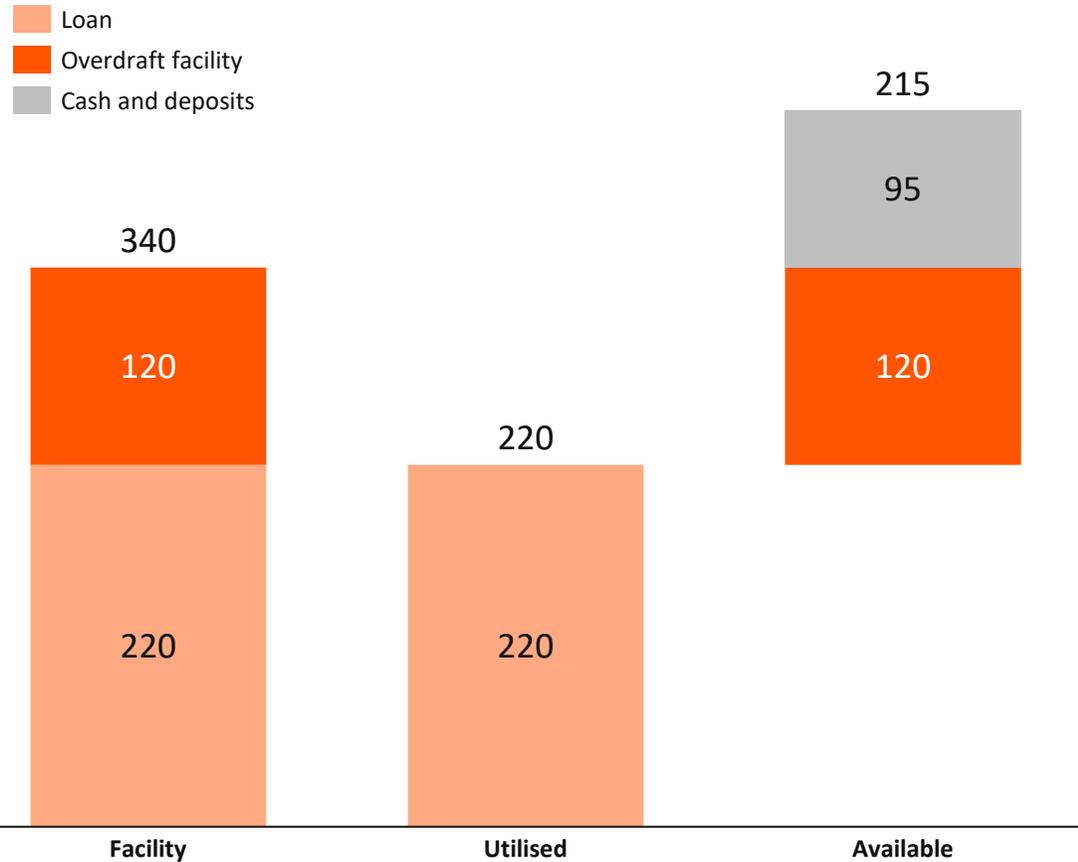
Reported EBITDA of NOK 36 million, up from NOK 24 million last year.
EBITDA margin in Q1 was 9.0%, up from 6.8% last year



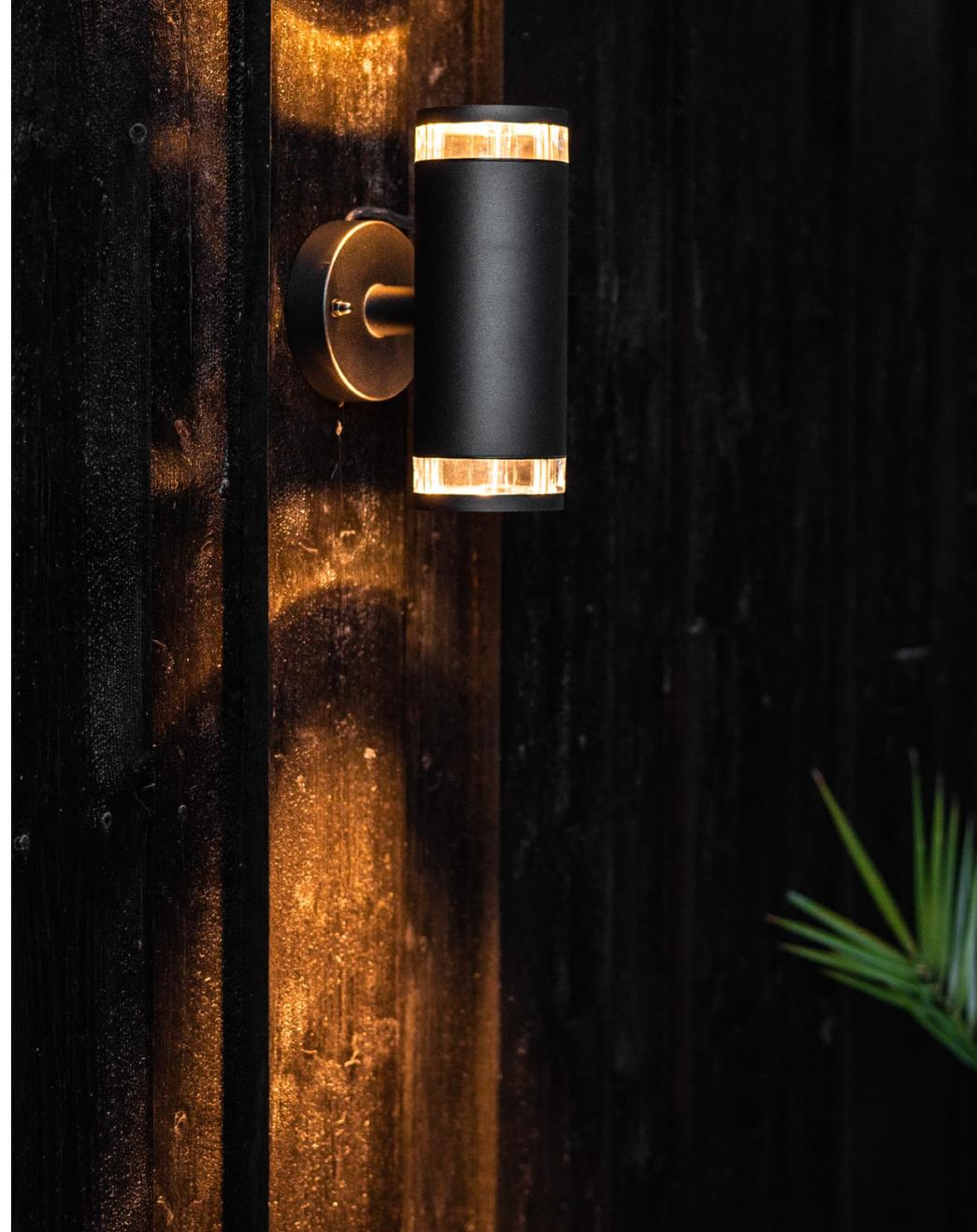
Cash Flow



Cash and credit facilities



Loan has a maturity of three years from March 18th 2024. Overdraft facility is rolling 12 months.





**Events after
the periode
and outlook**

Events after the period and outlook



General events

- As presented in Q4, we are integrating SpotOn as Elektroimportøren's service engine to maintain high-quality service. Elektroimportøren Holding AS is also buying back the 8% of SpotOn shares previously held by employees. Cost savings are expected in H2 2025
- Annual General Meeting on April 30th



Q2 sales

- April sales with positive trends both in Norway and Sweden
- To eliminate easter effects, we report sales for January to April of NOK 515 million, a growth of 8.3% vs. same period last year



Development in Sweden

- No specific events in Sweden after Q1 closing
- Positive sales trend continues



Market outlook

- The market is still characterized by uncertainty, with low consumer confidence measures at the end of Q1
- We are still cautious optimistic, monitoring macroeconomic development carefully

Q&A



Elektroimportøren