



Elektroimportøren

1st quarter presentation May 3rd 2023

Andreas Niss CEO

Jørgen Wist CFO

Summary of key financials Q1

- Revenue of NOK 383 million (367) up 4.1%.
- Total like-for-like sales have been reduced with 3.2%.
- B2B sales increased with 1.4% compared to last year while B2C sales increased with 14.5%.
- B2B share of total sales was 50% (53%).
- Total sales of Spoton NOK 9 million (6)
- The overall Gross margin percentage of 35.7% (37.6%).
- Opex to sales ratio of 27.5% (25.3%).
- Reported EBITDA of 32 MNOK (43 MNOK).
- EBITDA margin percentage is 8.2% (11.7%).

Operational update

- ⌘ Growth in the quarter is driven by the inclusion of Elbutik, new stores, Spoton and smart home products
- ⌘ Reduction in sales compared to last year in like-for-like stores strongly affected by decline in EV chargers
- ⌘ Gross margin percentage is being reduced mainly due to the inclusion of Elbutik, higher freight costs and forex effect on Namron
- ⌘ Cost control in sales channels continues to be good
- ⌘ Preparations for the opening of our first store in Sweden
- ⌘ Sales of solar products have started and customers are welcoming us into this product category
- ⌘ Challenging market conditions but still we see a lot of opportunities in the coming months



Elbutik Scandinavia

- ⌘ Q1 sales of NOK 31 million
- ⌘ Reported EBITDA NOK -1 million
- ⌘ Preparations for the opening of our first store in Sweden have been top priority
- ⌘ Organization coming into place
- ⌘ We continue to do long term investments in people, stores and logistic facilities.
- ⌘ Operational excellence and building brand and concept awareness are key priorities





- ⚡ Namron SOB for Q1 is at 32.9% (Norway)
- ⚡ Good development but GM% slightly down due to higher freight costs and weak NOK vs USD
- ⚡ Sweden SOB 2.6%
- ⚡ Work continues to increase SOB in Sweden
- ⚡ First indications from store opening confirms that SOB in store is much greater than online



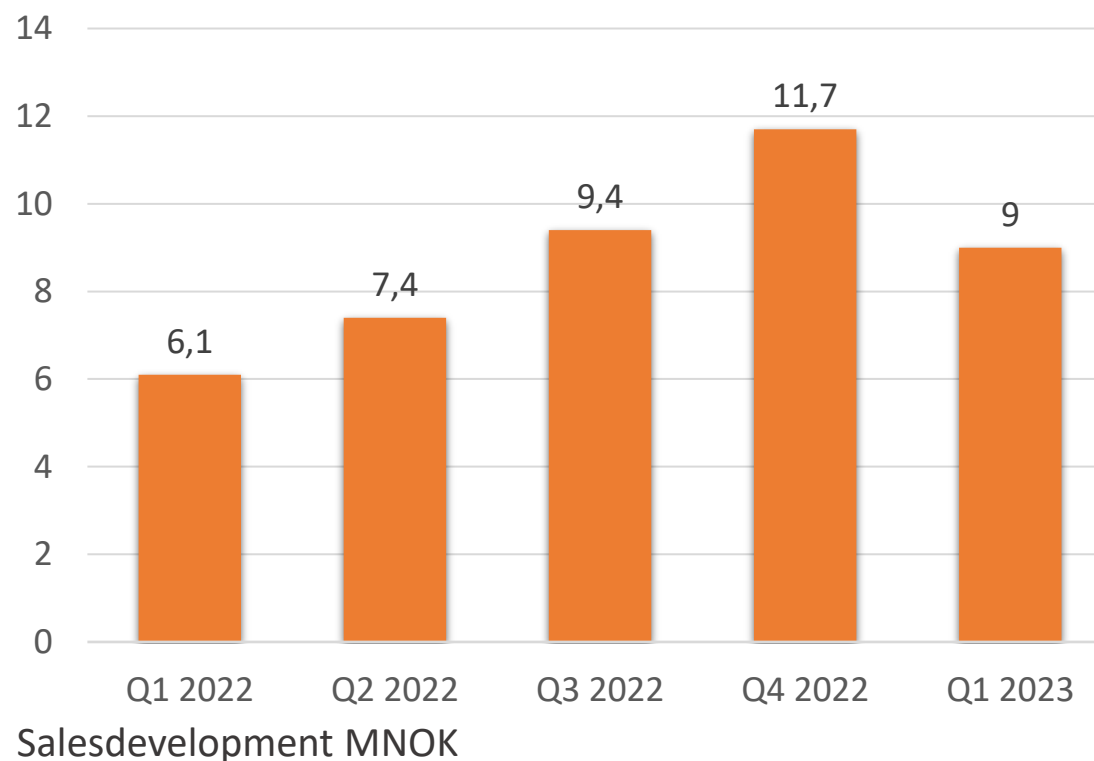


- ⚡ Total sales in Q1 NOK 9 million (6)
- ⚡ Exploring the opportunities to use the Spoton platform in other craftsman areas
- ⚡ Adding new installation partners and inspectors




SpotOn





- ⚡ Fully digital ordering
- ⚡ Multiple choice of products
- ⚡ Fixed price for product and installation
- ⚡ Confirmation of time and appointment
- ⚡ Certified electricians
- ⚡ As promised - Guaranteed



EV Chargers

- ⚡ Easee salesban in Sweden effective from mid March
- ⚡ Range of EV chargers have been extended but it has not been possible to fully replace the shortage in demand for Easee
- ⚡ Shortage of supply from other suppliers
- ⚡ Q1 sales 31 MNOK -30%
- ⚡ Easee sales from week 7 to week 13 -74% (-14 MNOK)
- ⚡ Other chargers +7 MNOK

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Laddbox får försäljningsförbud

Solar

- ⚡ Launch of solar products was done in Q1
- ⚡ Conducting trainings for internal personell and for our professional customers
- ⚡ First customers have received their products and reception is good.
- ⚡ Total sales in the quarter of NOK 9 million
- ⚡ Expect sales in Q2 and Q3 to be considerably higher

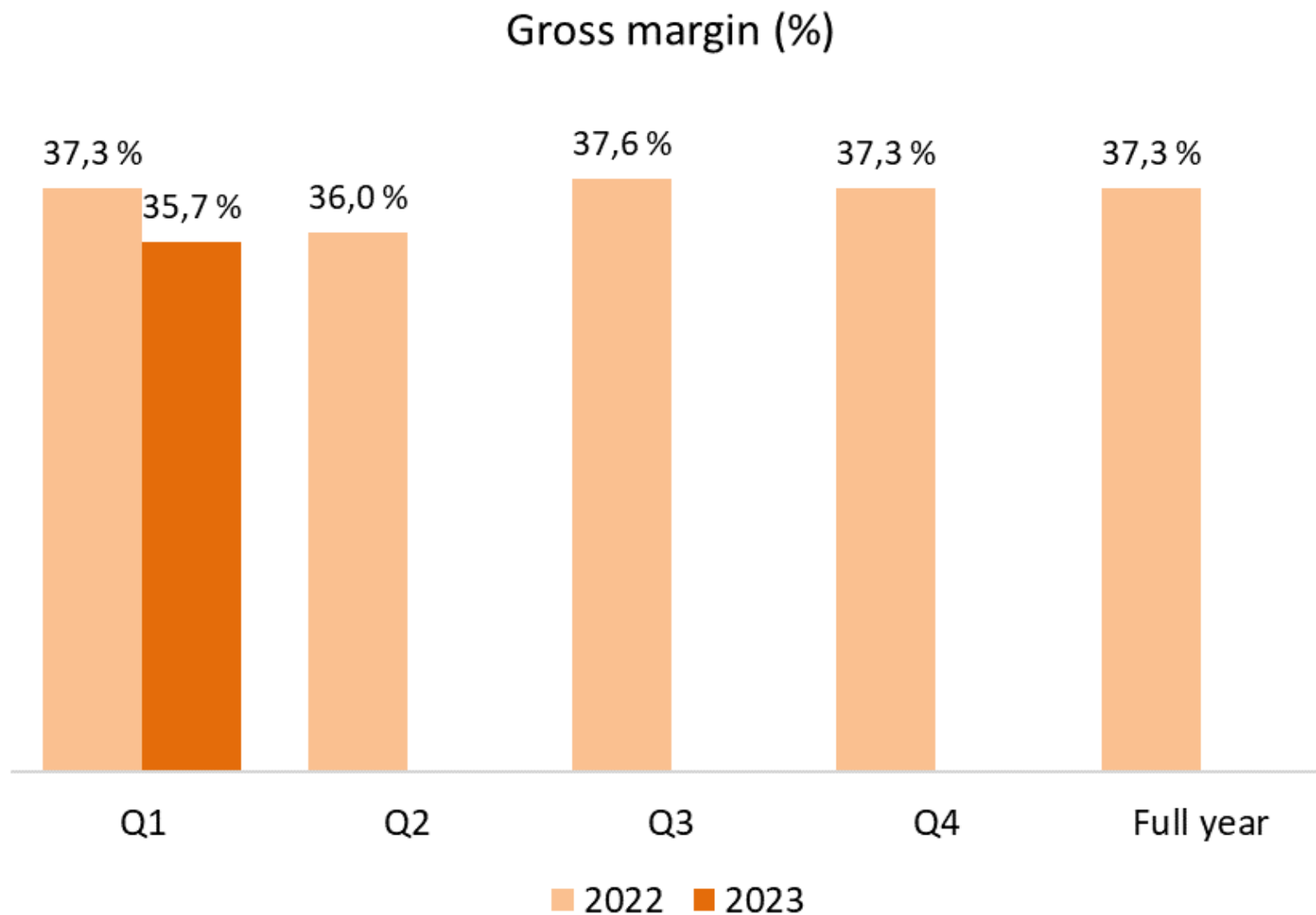


Revenues

Revenue bridge Q1 2022 to Q1 2023

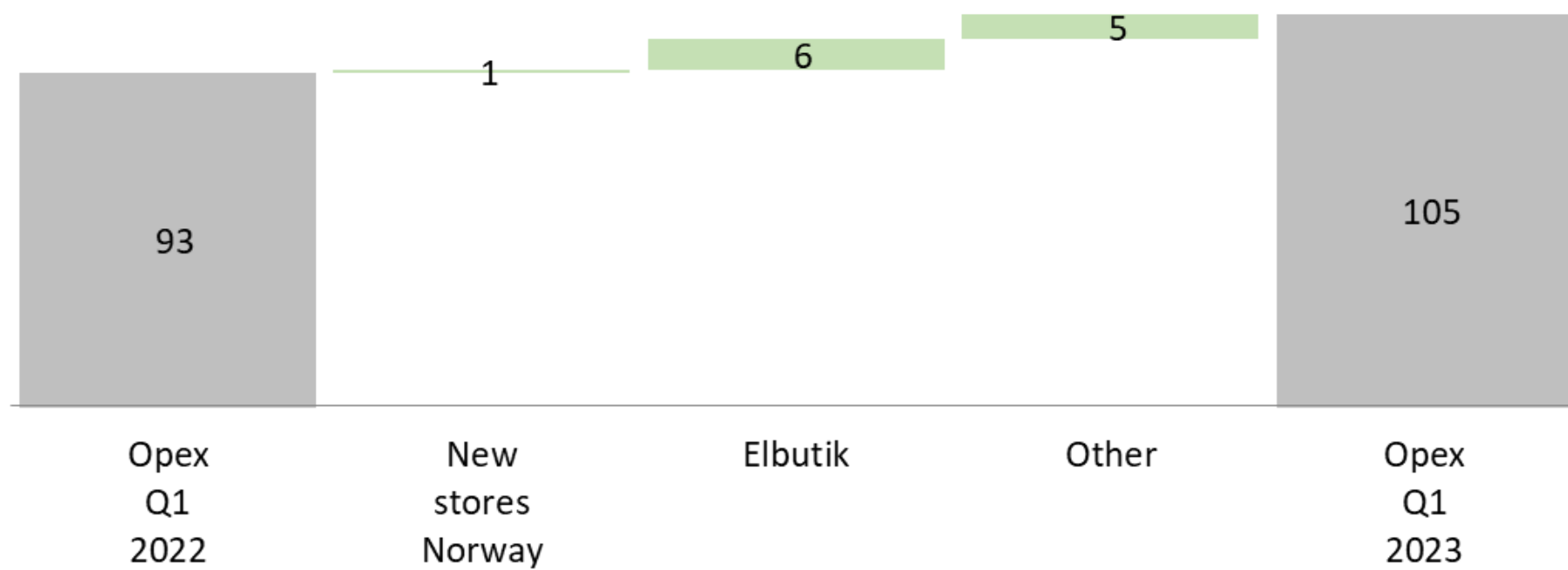


Gross margin



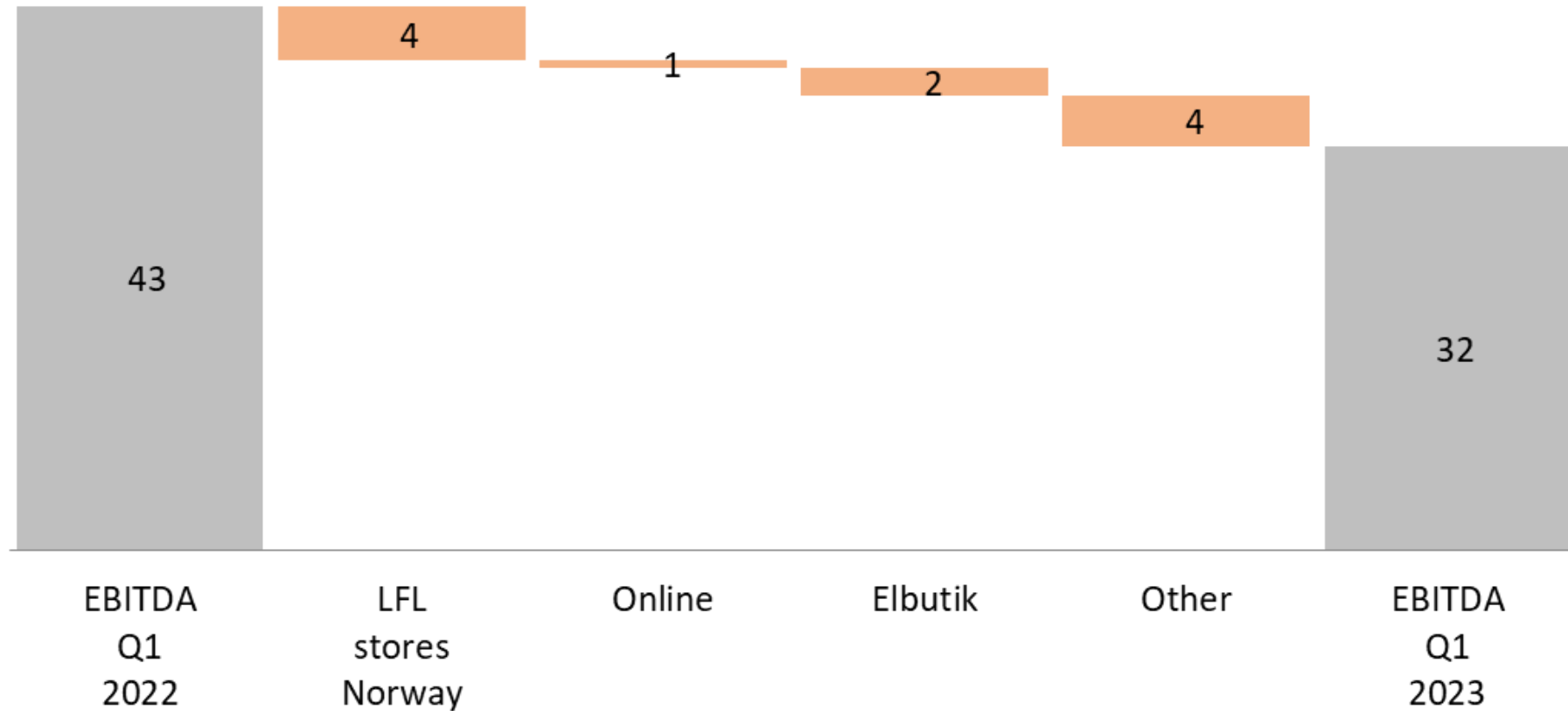
OPEX

Opex bridge Q1 2022 to Q1 2023



EBITDA

EBITDA bridge Q1 2022 to Q1 2023



Events after the period and outlook

- ⚡ The market continues to be challenging, but we are still optimistic about the opportunities we see in our growth areas Solar, Sweden and SpotOn.
- ⚡ Demand for solar products are high and we reach both current and new customers with this product category.
- ⚡ We opened our first physical store in Sweden on 27th April.
- ⚡ Spoton continues to grow and we will launch further installation services throughout the second quarter.
- ⚡ We will make sure that we stay competitive both to consumers and professionals and have a strong belief in that our concept stands strong also in more challenging market conditions.
- ⚡ We continue with a rigid cost control and will explore the possibilities for further cost savings.



Q&A