



Elektroimportøren

3rd quarter presentation 1 November 2023

Andreas Niss CEO
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Summary of key financials Q3

- Revenue of NOK 401 million (398) up 0.6% from last year
- Total like-for-like sales have been reduced with 3.3%
- Online share of total sales 20%
- B2B sales increased with 3.2% compared to last year while B2C sales decreased with 1.7%
- B2B share of total sales was 49% (48%)
- Decline in EV chargers NOK 23 million (-46%)
- Total sales of Spoton NOK 8 million
- Overall gross margin of 35.3% (37.6%)
- Opex to sales ratio of 27.7% (26.6%)
- Reported EBITDA of NOK 28 million (45)
- EBITDA margin is 7.1% (11.3%)
- Net interest-bearing debt is NOK 365 million, 3.25x LTM EBITDA

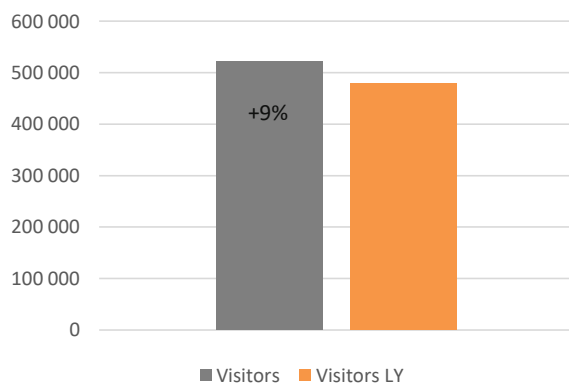
Operational update

- ⚡ Good start of the quarter with sales growth in July and August. September came in slightly below last year
- ⚡ Positive development in Sweden driven by higher sales in our new store and better category management and e-com activities driving sales
- ⚡ We see costs savings in personnel cost for Norway coming through in September
- ⚡ Signed one new franchise agreement for parts of Western Viken and Telemark
- ⚡ Annual partner event held in September
- ⚡ We continue to search for a strategic partner for Spoton
- ⚡ Preparations for peak season with campaign planning, store visits and stock building

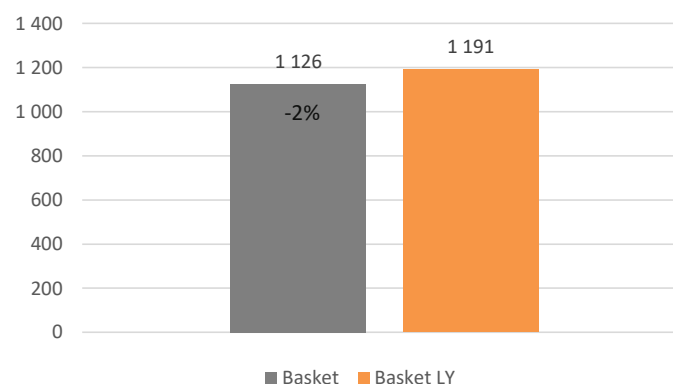


Visitors, basket and conversion (stores Norway)

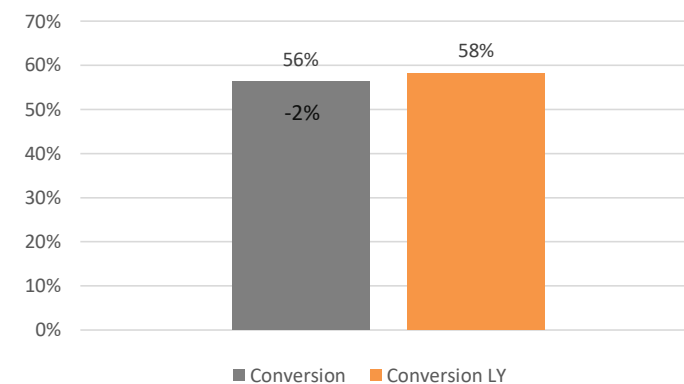
Visitors



Average basket

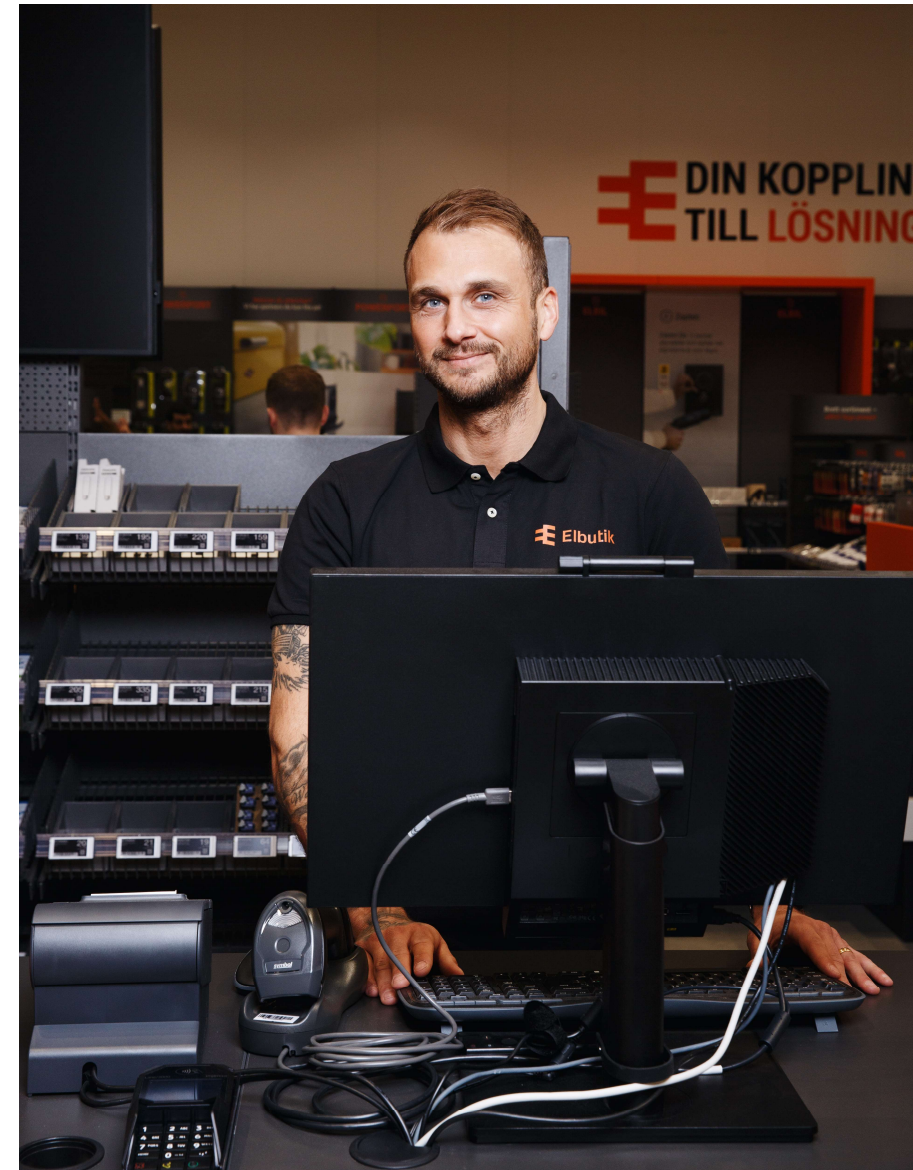


Conversion



Elbutik, Sweden

- ⚡ Q3 sales of NOK 39 million (28) up 39% vs. last year
- ⚡ Reported EBITDA NOK -4 million (1)
- ⚡ Increase in sales both in online and store sales. Our Veddesta store contributes with NOK 7 million.
- ⚡ New category team and web manager in place.
- ⚡ Marketing activities have been increased throughout the 3rd quarter and pricing and assortment adjustments are being made to enhance financial performance.
- ⚡ Exit of managing director in September.





- ⚡ Namron SOB for Q3 is at 33% (32%) in Norway
- ⚡ Namron gross margin is up 2.4% compared to Q2 2023
- ⚡ Work continues to increase SOB in Sweden, and we see a positive development month by month
- ⚡ Sweden SOB 5.3% (4.7% in Q2)



EV Chargers

- ⚡ Q3 sales NOK 27 million (-46%)
- ⚡ Easee launched new product in August
- ⚡ Swap from old to new product completed in September
- ⚡ We are comfortable with the stock levels of Easee chargers after the swap
- ⚡ Q2 sales NOK 21 million (-55%)
- ⚡ Easee sales in the quarter down NOK 41 million (-90%) compared to last year.
- ⚡ Other chargers growth of NOK 19 million compared to last year



Solar

- ⚡ Total orders of NOK 16 million
- ⚡ Sales for the quarter are lower than expected but a major part of sales will be delivered in Q4
- ⚡ Consumer demand are lower than expected due to low electricity prices and high interest rates
- ⚡ Re-focusing our sales strategy to target commercial buildings, while continuing to offer solar to consumers through Spoton
- ⚡ We continue to be optimistic on sales of solar in the long-term

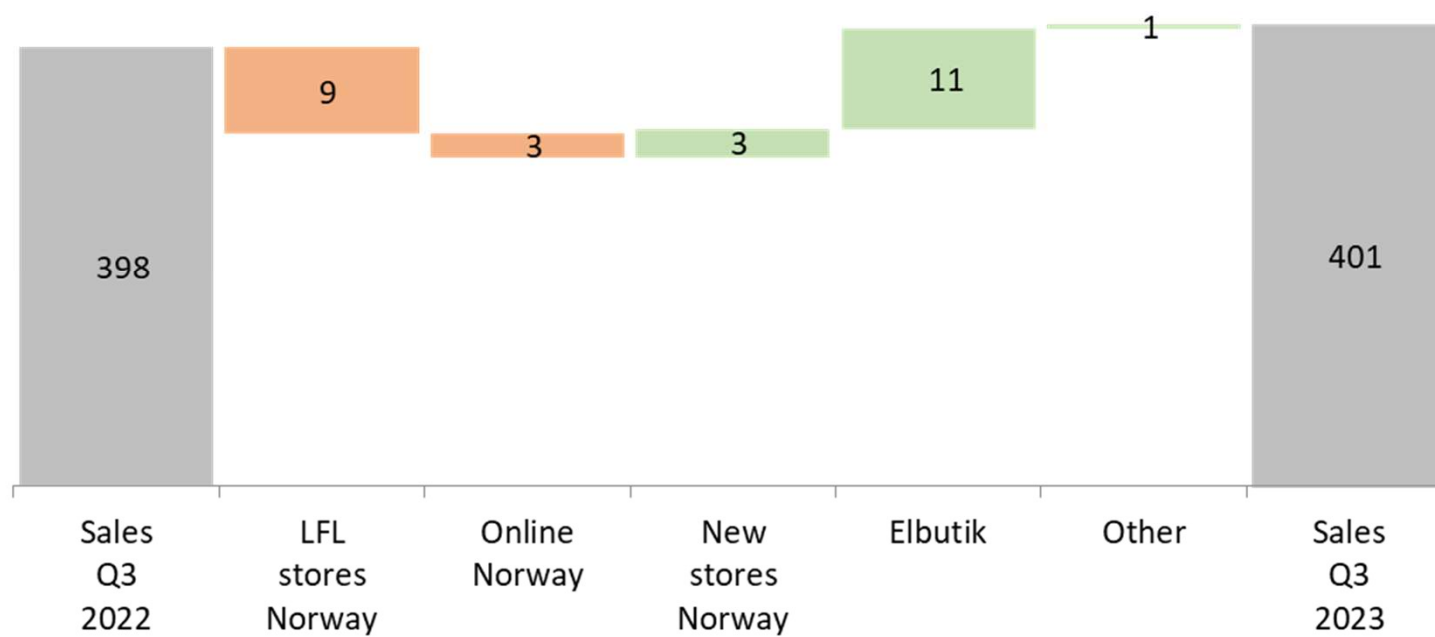




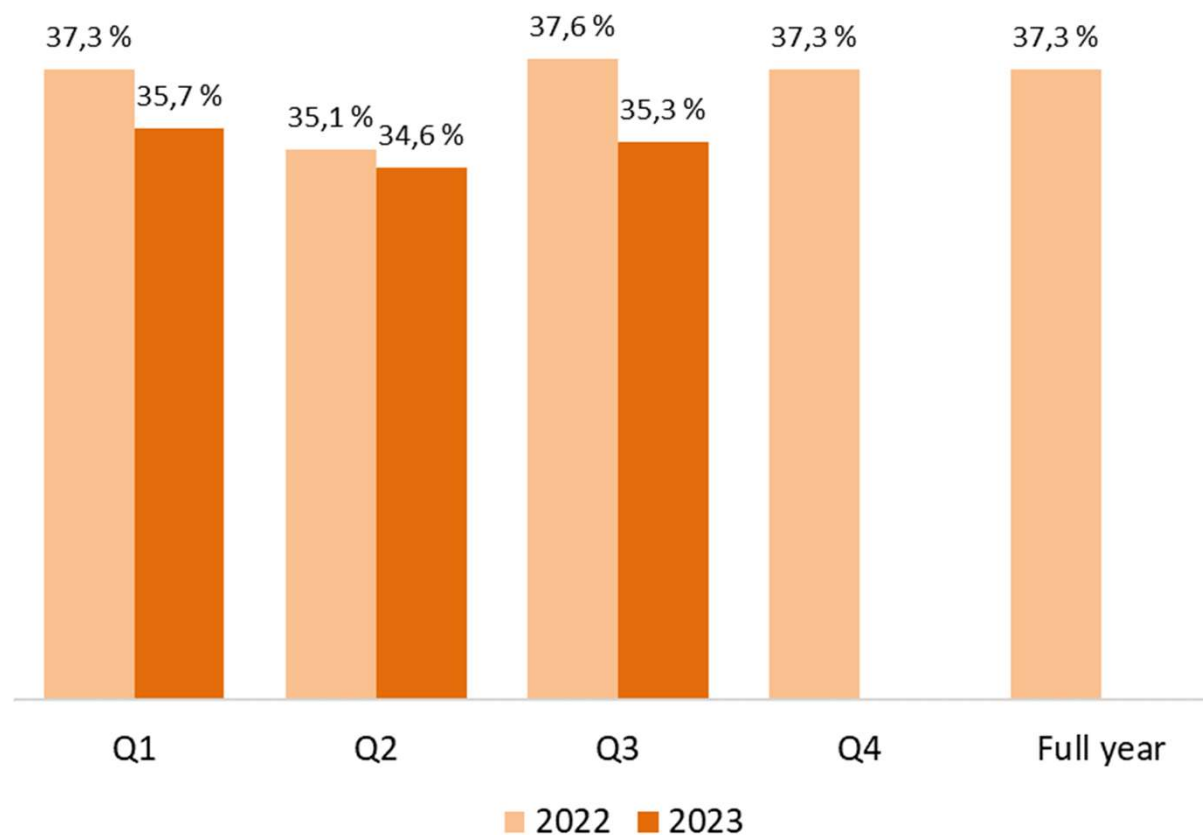
- ⚡ Total sales in Q3 NOK 8 million (9)
- ⚡ All categories except EV chargers are increasing
- ⚡ Gross margin is up 5.6%
- ⚡ Continue to explore the opportunities to include other craftsman areas in the platform



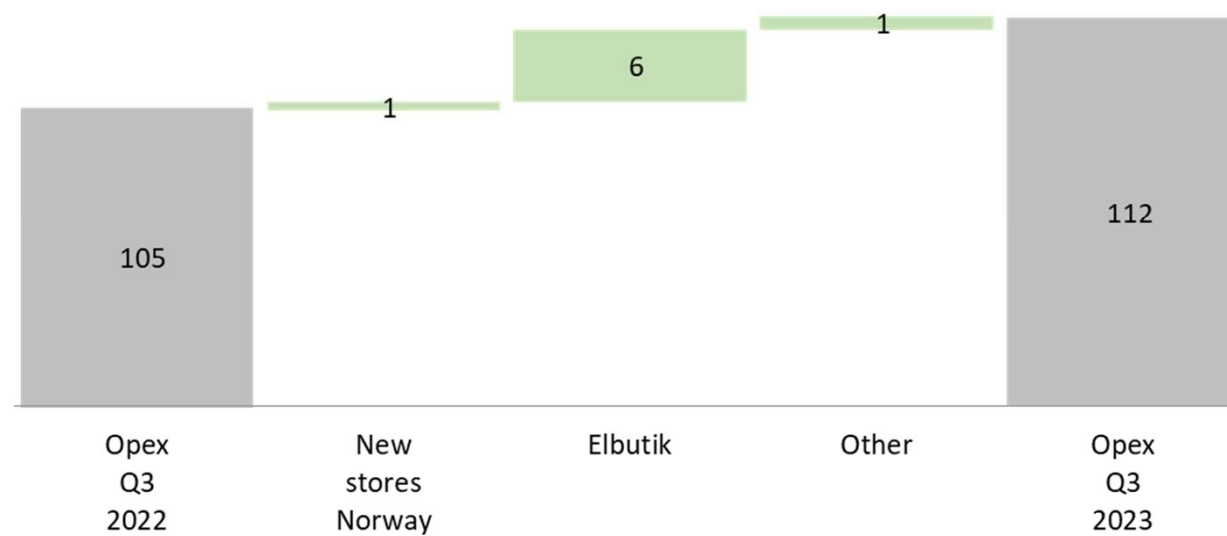
Revenues



Gross margin



OPEX



EBITDA



Events after the period and outlook

- ⚡ In Sweden sales continue to grow both in our store and online.
- ⚡ Sales of EV chargers are picking up and we expect the decline in Q4 to be less than what we have seen in the last two quarters.
- ⚡ The move of our Swedish operation into a new warehouse have been pushed to December to make sure we don't have any startup problems during our November which is the largest sales month of the year.
- ⚡ We continue with a rigid cost control and will look for further cost reductions going forward.
- ⚡ We believe that market conditions will stay challenging for the coming months. However, we see that footfall to our stores are increasing and we believe that our concept is attractive when consumers look for cost efficient ways to upgrade their homes.



Q&A