



# Elektroimportøren

3rd quarter presentation November 3, 2022

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# Operational update

- ⚡ Growth in all months of the quarter
- ⚡ B2B drives growth, but B2C are starting to close the gap to last year, and online sales are showing recovery
- ⚡ Challenging to generate growth in Sweden
- ⚡ Gross margin increasing in all customer segments
- ⚡ Good cost control
- ⚡ Opening of store number 27 in August
- ⚡ Internal training event, Elektroakademiet
- ⚡ Event for our partner customers
- ⚡ Relocation of Swedish warehouse
- ⚡ New replenishment system rolled out across all stores



# Summary of key financials Q3

- Revenue of 398.1 MNOK (359.8 MNOK) up 10.6%.
- Total like-for-like sales have been reduced with 1.4%.
- Online share of total sales (excluding pick up in store) 17.2%
- B2B sales increased with 9.8% compared to last year while B2C sales increased with 11.4%.
- B2B share of total sales was 47.8% (48.2%).
- The overall Gross margin percentage of 37.6% (38.5%).
- Opex to sales ratio of 26.6% (25.3%).
- Reported EBITDA of 44.8 MNOK (47.8 MNOK). EBITDA margin percentage is 11.3% (13.3%).

# Elbutik Scandinavia

- ⌘ Q3 sales 27.7 MNOK
- ⌘ Reported EBITDA 0.5 MNOK
- ⌘ Relocating our warehouse in September, and implementing new WMS system
- ⌘ Product and sales training conducted
- ⌘ First store opening is going according to plan
- ⌘ Long term investments in people, stores and logistic facilities



# EV Chargers



- ⚡ Sales of EV chargers grew with 27% to 50.7 MNOK in Q3
- ⚡ Supply of chargers continues to be good, and we are expanding the range of products





- ⚡ Namron SOB for Q3 is at 32.2% (Norway)
- ⚡ Increase in B2B sales driving gross margin improvement
- ⚡ Launch of new Zigbee panel heater in Q3
- ⚡ Good line up of B2B products in Q3 and Q1 2023





- ⚡ More and more customers finding their way to this unique service offering
- ⚡ 9 out of 10 customers say they will recommend Spoton
- ⚡ More than 1000 installations made in Q3
- ⚡ Total sales in Q3 MNOK 9.4 (3.9 MNOK)
- ⚡ Adding new installation partners and inspectors

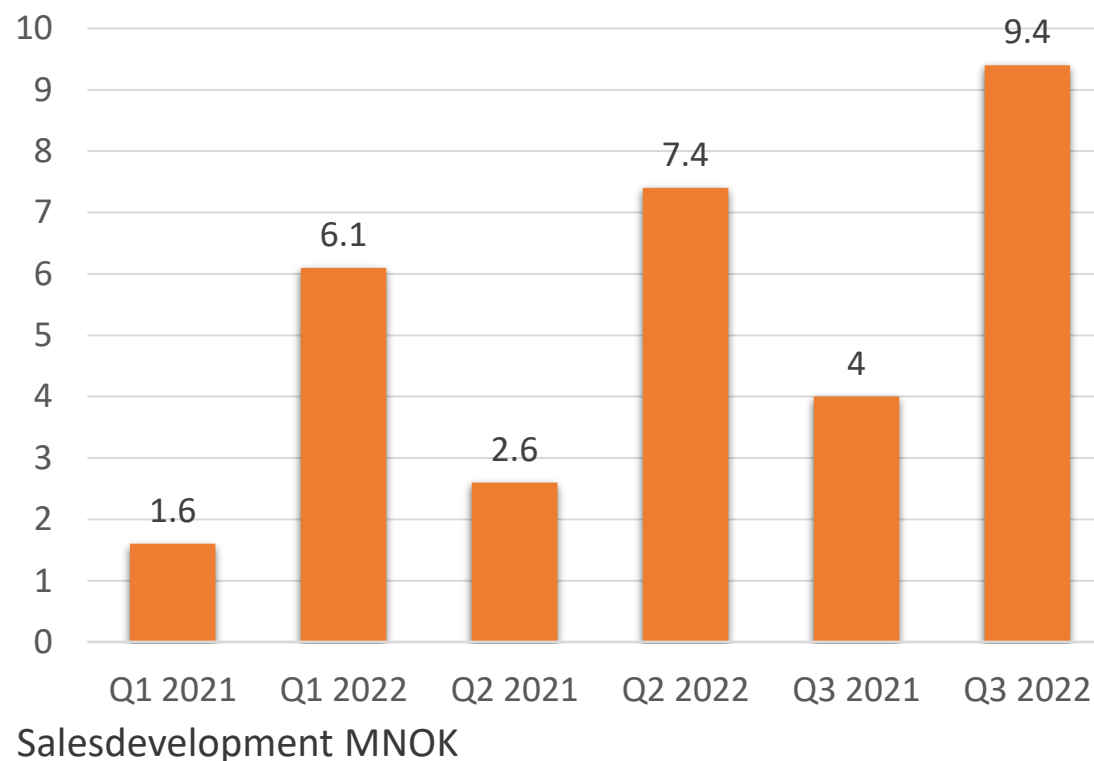






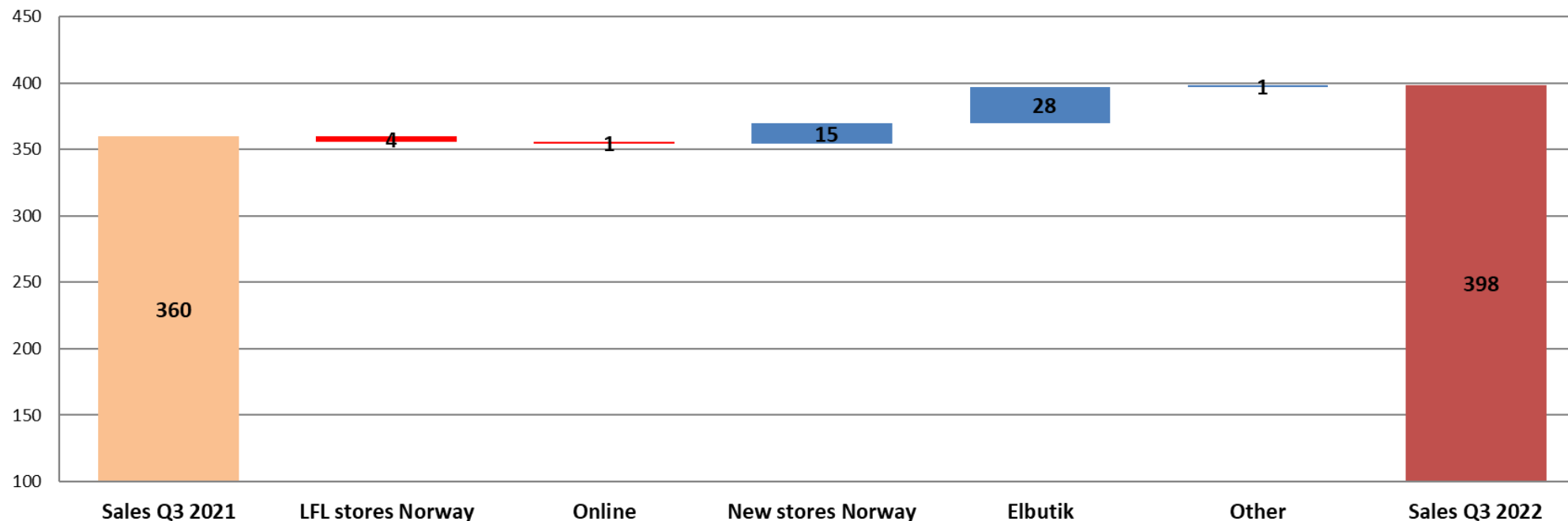
# SpotOn

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



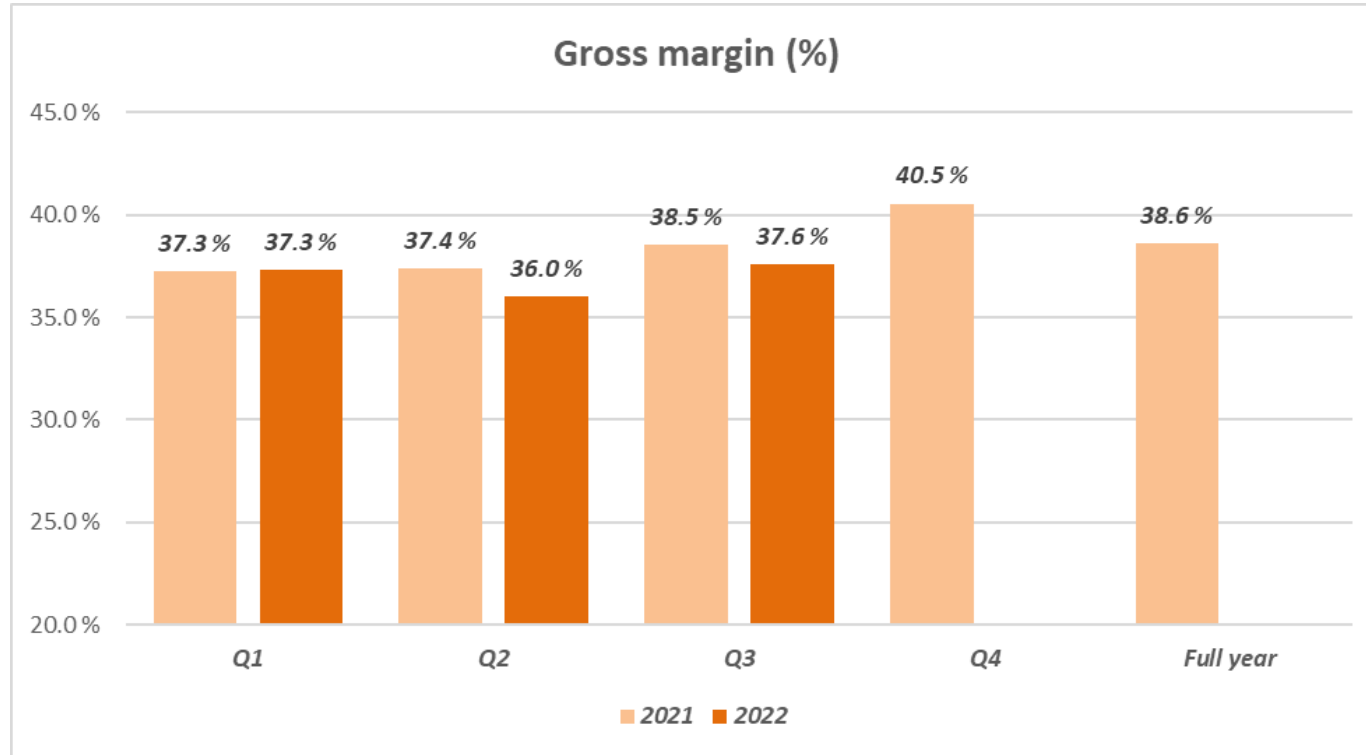
# Revenues

Revenue bridge Q3 2021 to Q3 2022



- ⚡ Stronger sales online in Q3 compared to last year than for previous quarters
- ⚡ Total like-for-like sales are down with 1.4%. In Q2 reduction was 2.4%
- ⚡ Some negative effect on sales from central warehouse relocation in Elbutik

# Gross margin

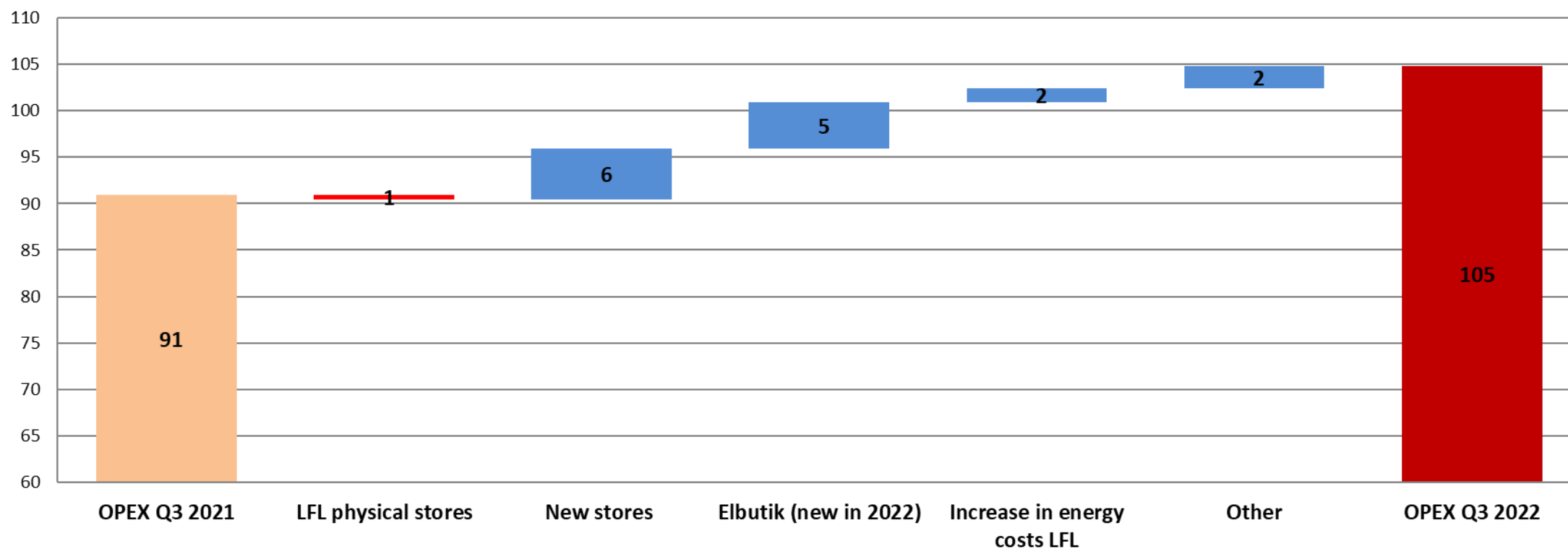


- ⚡ We see improvement in margin percentage compared to Q2 due to price increases and higher B2C sales
- ⚡ Margin percentage in Norway 38.6% is 0.1% higher than for Q3 last year
- ⚡ Potential to increase margin in Elbutik going forward



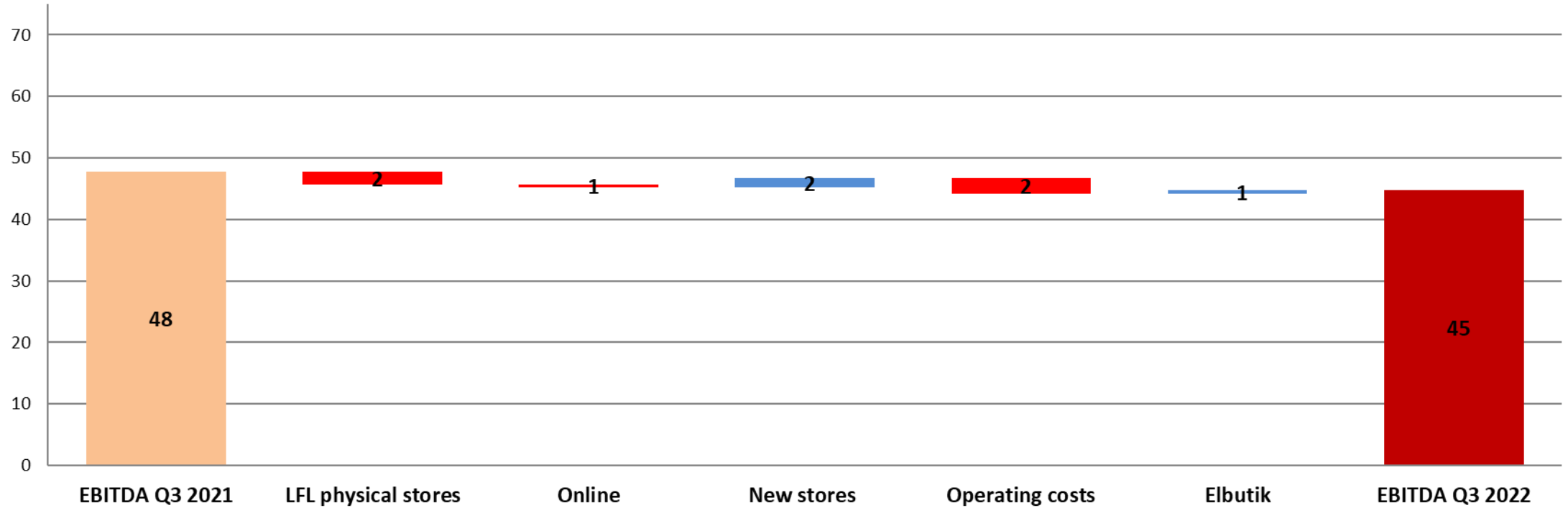
# OPEX

## Opex Q3 2021 to Q3 2022



# EBITDA

## EBITDA bridge Q3 2021 to Q3 2022



# Events after the period and outlook

- ⚡ Uncertainty in the market continues to be high. We expect a relatively modest growth in Q4.
- ⚡ We see strong sales of products and solutions for reducing consumer electricity bills, both as stand-alone products and also installed via Spoton.
- ⚡ We are currently expanding our range of sustainability solutions and will soon launch our solar energy offering, both to the consumer and professional markets in Norway & Sweden.
- ⚡ Leasing contract for new central warehouse and headoffice in Sweden is signed. Expected move in September 2023





# Q&A