

Growth from product launches. Continued investments in product and market.

Profoto Q2 report 2024
July 17th, 2024



Today's speakers

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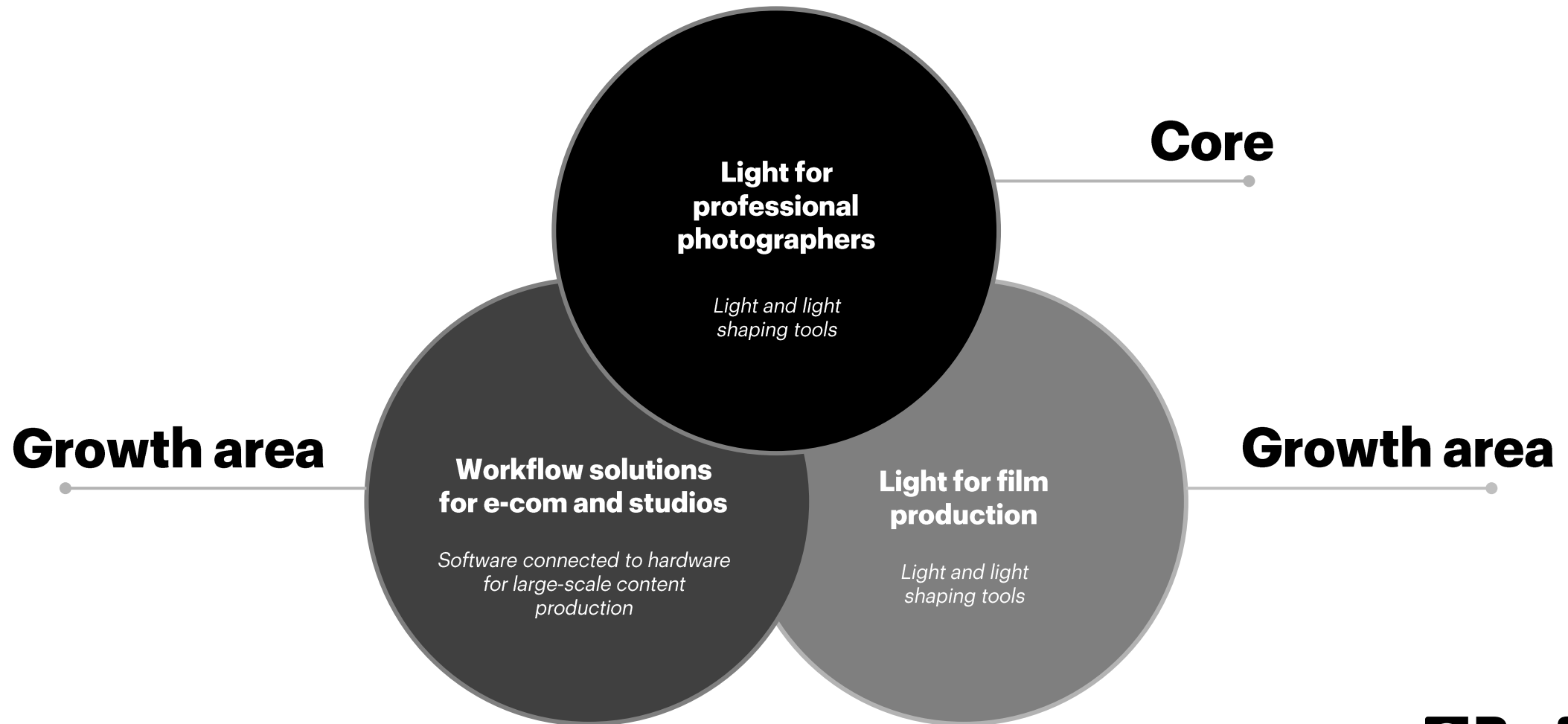
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Highlights

- **Net sales** grew by 7 percent to SEK 196m. Organic growth amounted to 8 percent.
- **EBIT** was SEK 36m (47), corresponding to an EBIT margin of 19 percent (26).
- The **return on operating capital** totaled 34 percent (65).

We aim to grow in our core market while also investing in new growth areas



New product launched on May 7th, Pro-D3, was the main driver of growth in the second quarter



Photo credit: Konrad Karlsson

- Made to exceed the evolving expectation of the high-end commercial image content creation industry.
- Features collectively contribute to improved energy efficiency, reduced maintenance costs, and an extended fixture lifetime.
- Designed to be a relentless work horse, equipped with high-grade components.

New Light Shaping Tools launched to further expand the creative toolkits: Zoom Rod S & Fresnel Small



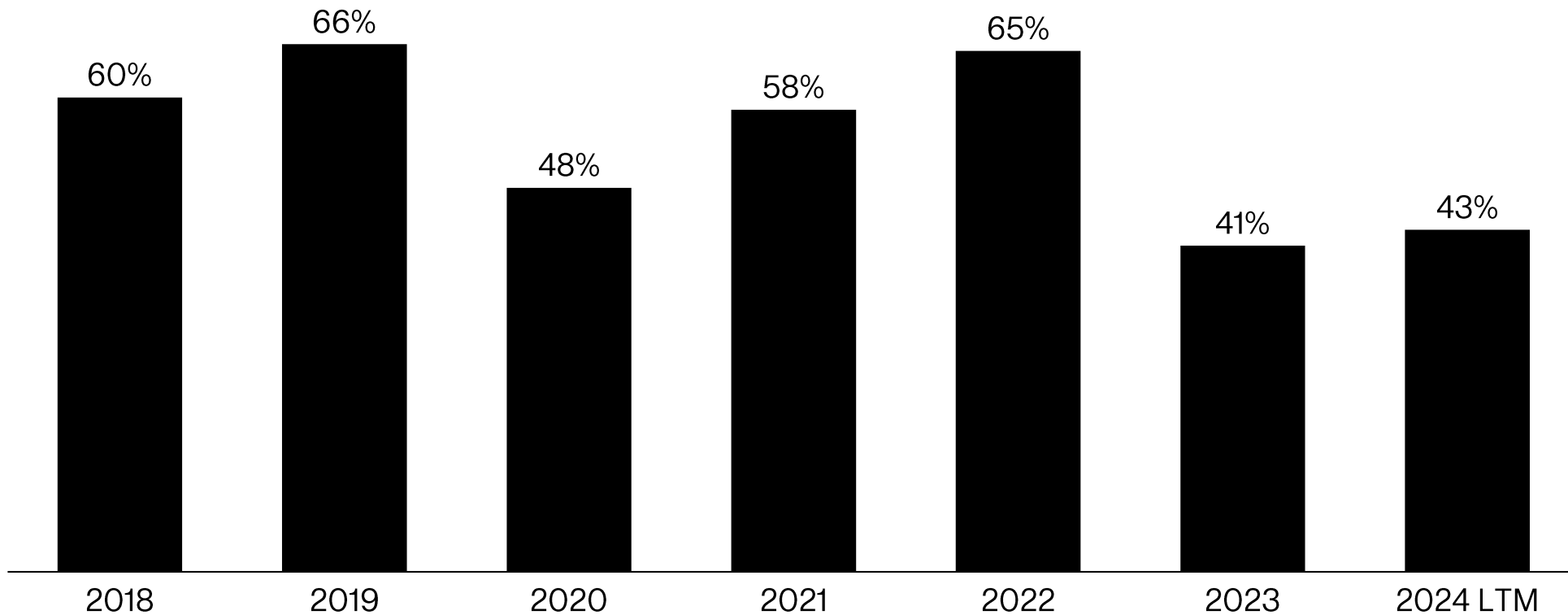
New LED product, L1600D, well received by customers when presented at Cine Gear



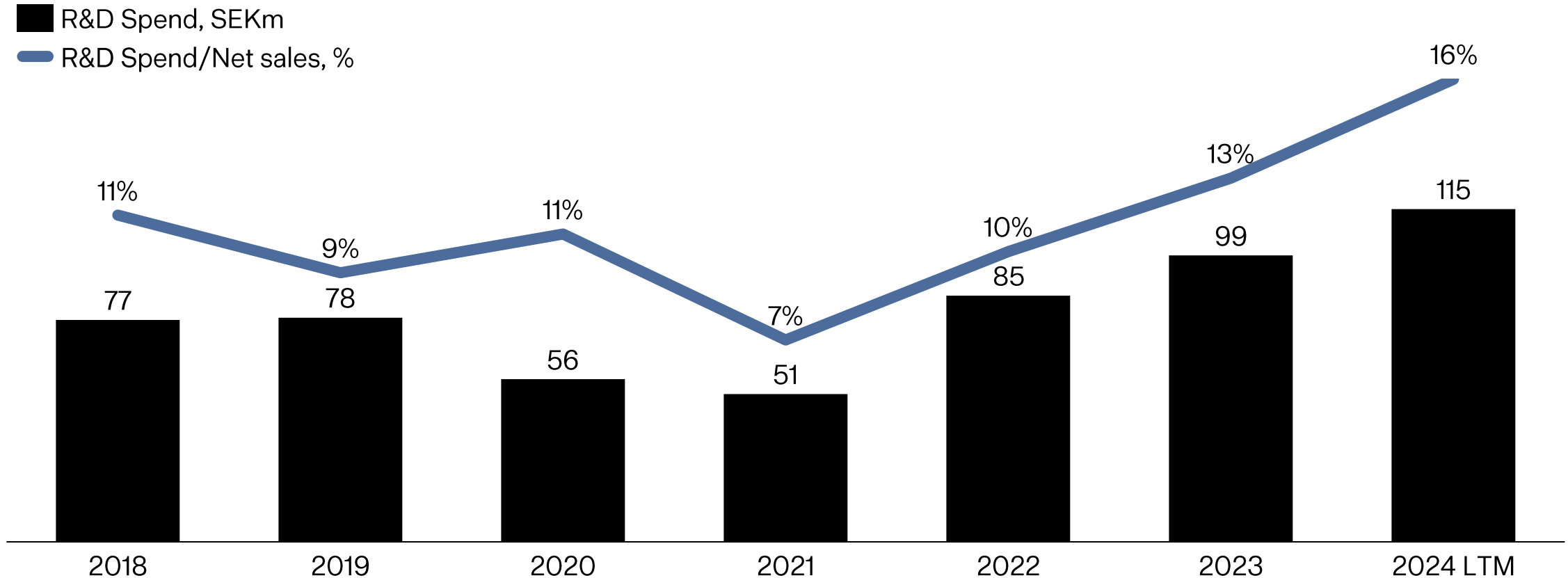
- HydroCTech™ cooling technology enables product without ballast reducing weight and complexity in set-up
- Gives an unparalleled power-to-weight ratio leads to high speed of use
- Mono-LED is an innovation harnessing 97% of the electricity from input to output to create the purest light
- Unlimited creativity with existing Profoto light modifiers

Large share of sales consistently comes from new products

Share of sales from products introduced last 3 years (%)



Increased investment in R&D to drive long-term growth





Double digit growth in EMEA and APAC in a weak market

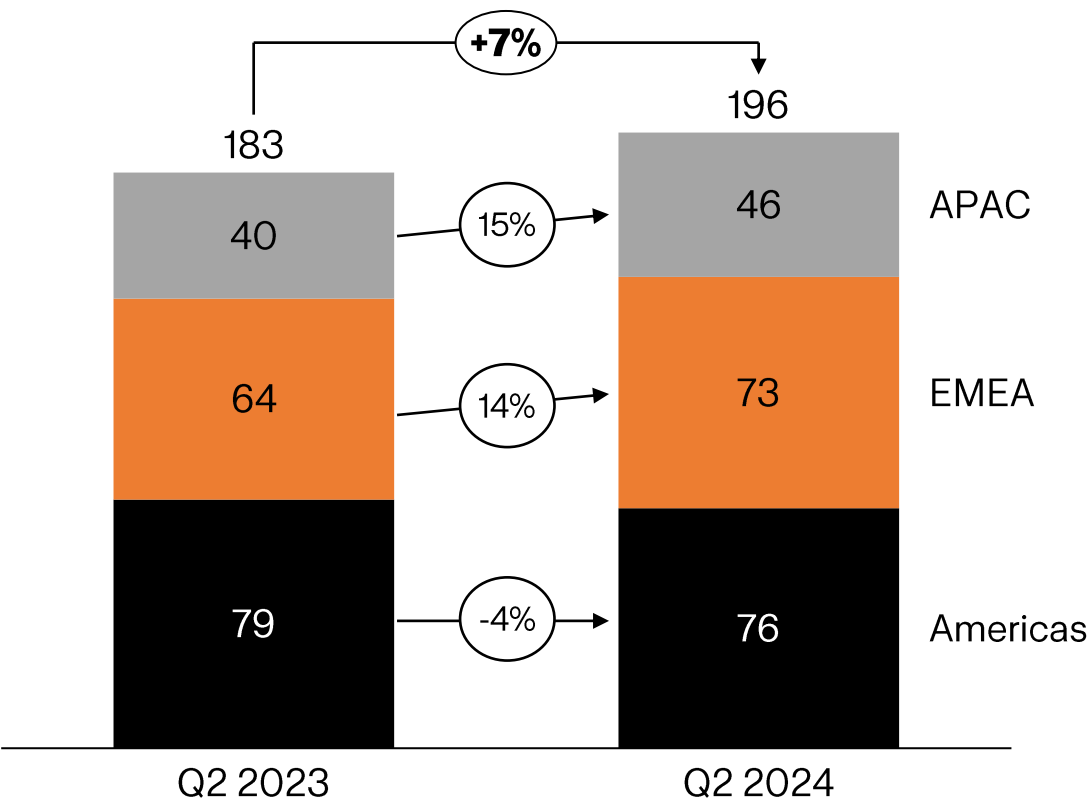


Photo credit: Julia De Robertis

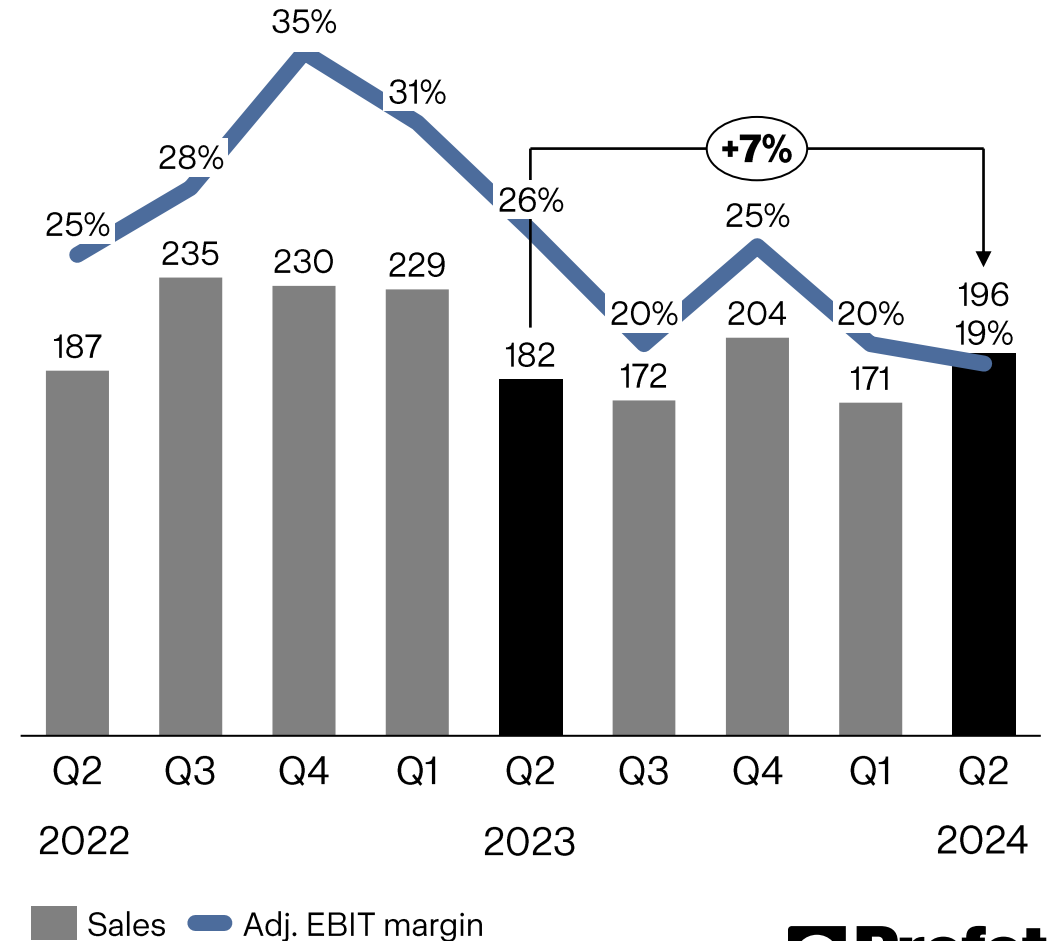
Q2 2024

8% organic growth in a weak market. Continued investments in R&D and market activities for continued growth

EBIT Q2
SEK 36m (47)
-23%

Net sales Q2
SEK 196m (182)
7%¹

EBIT margin Q2
19% (26)



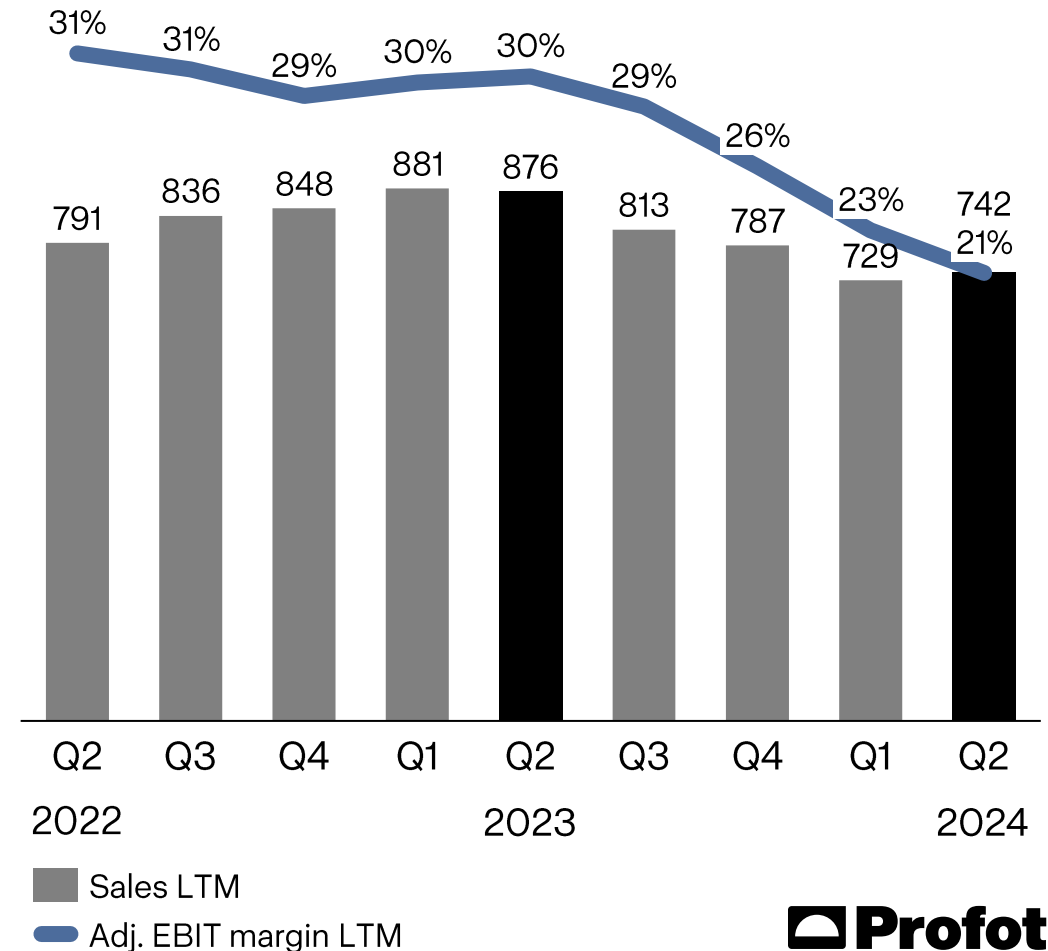
Last twelve months

LTM sequentially improved by product launches in Q2 2024

EBIT LTM
SEK 156m (265)
-41%

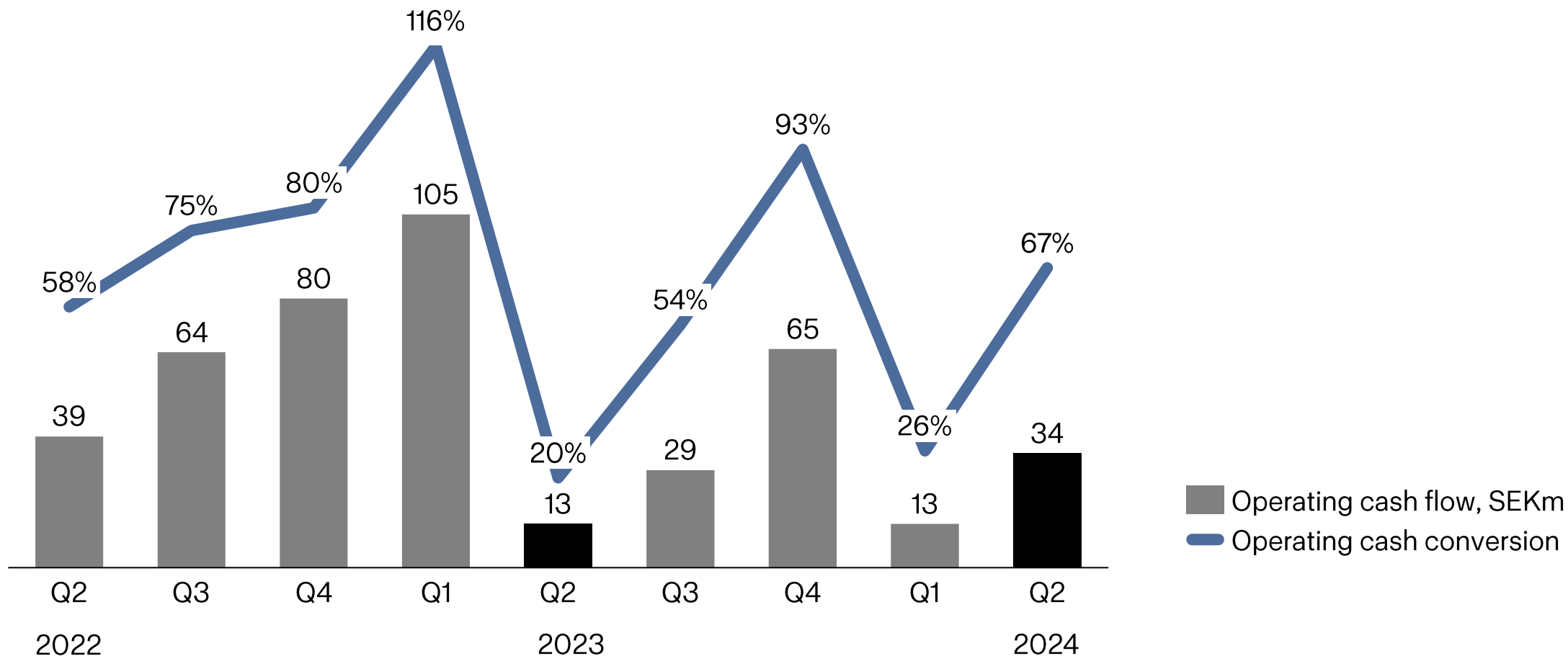
Net sales LTM
SEK 742m (876)
-15%¹

**EBIT
margin LTM**
21% (30)



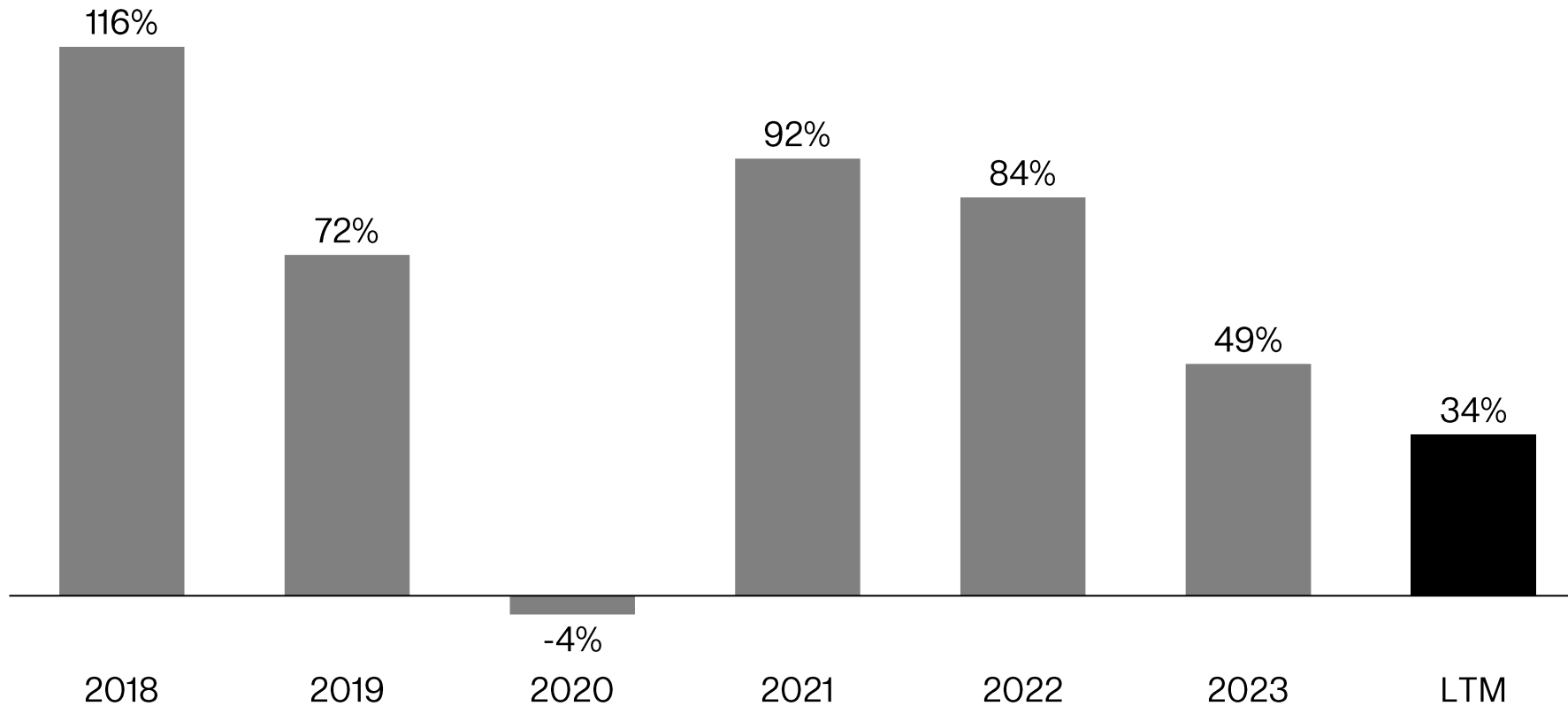
Operating cash flow

Operating cash conversion at normal level

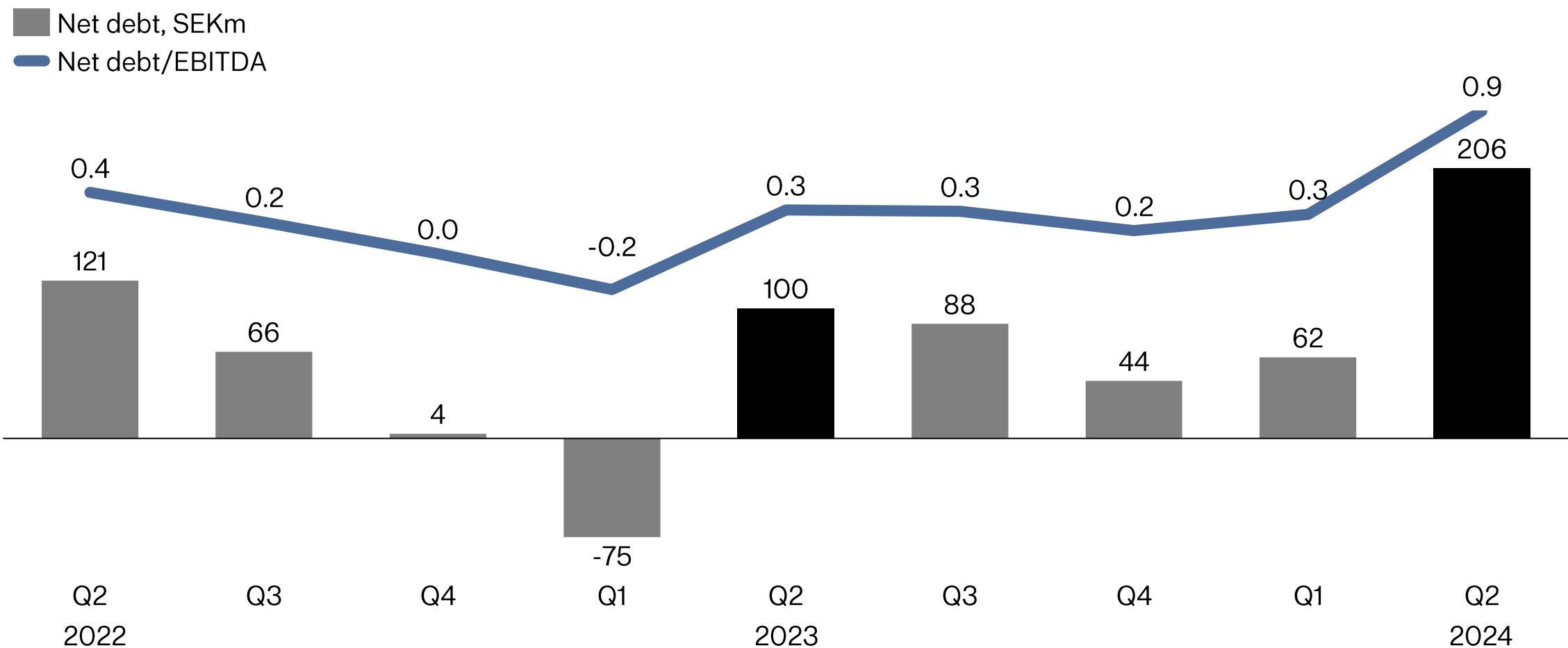


Return on operating capital

Return on operating capital declined due to continued investments in R&D and low profit LTM



Strong balance sheet gives flexibility to invest for growth and return capital to shareholders



Remain committed to our financial target, even though they were not met LTM.

	Target	2024 LTM	2023
EBIT margin	25-30%	21%	26%
Organic sales growth	10%	-16%	-13%
Dividend policy	> 50%		97%

Questions



Third quarter report, October 24th, 2024

Head of IR



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