



**Continued cautious
market climate - strong
focus on upcoming
product launches**

Profoto Q3 report 2024
October 24th, 2024

Today's speakers

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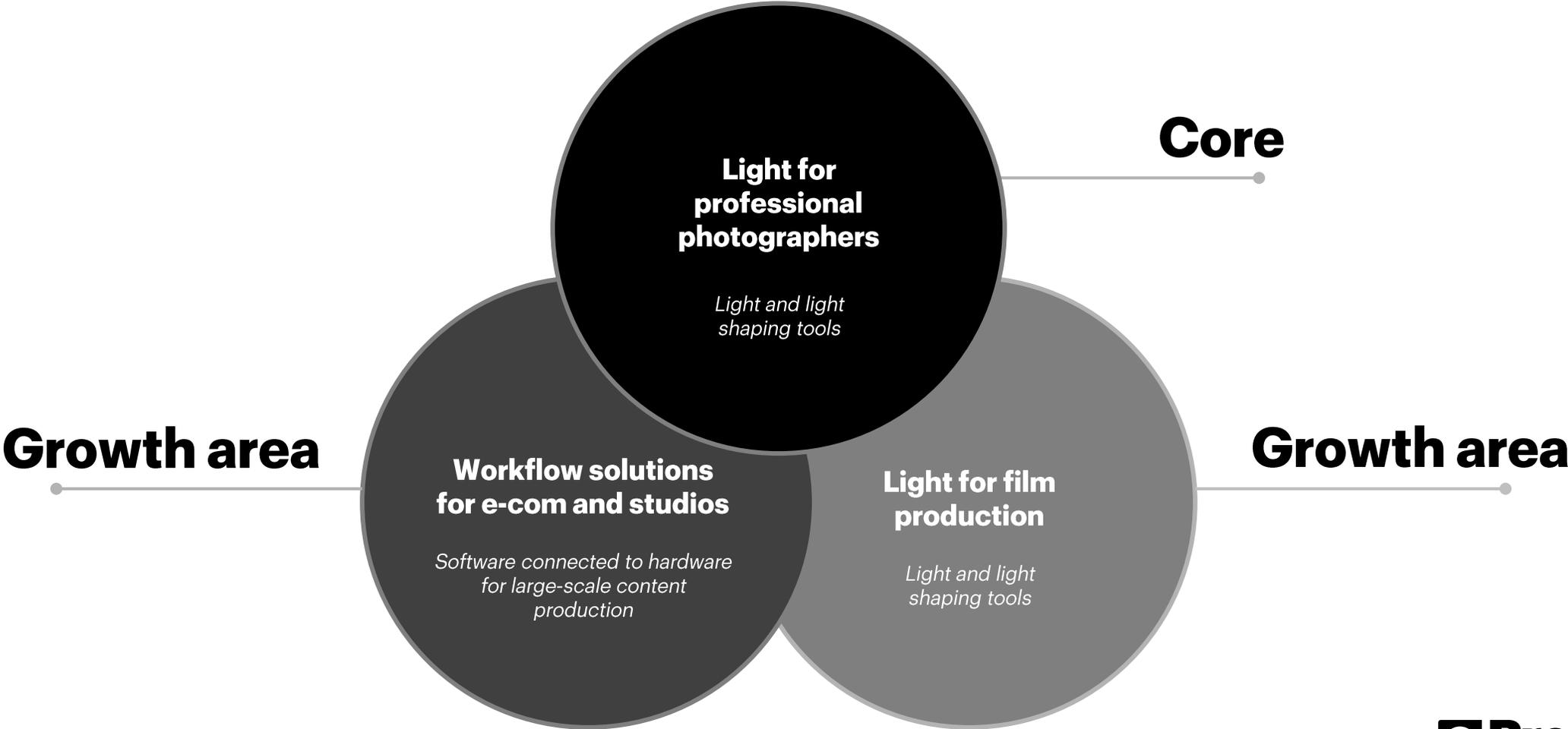
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Highlights

- **Net sales** dropped by 4 percent to SEK 164m. Organically the sales decreased by 1%.
- **Adj. EBIT** was SEK 30m (35), corresponding to an EBIT margin of 18 percent (20).
- **EBIT** was SEK 39m (35), corresponding to an EBIT margin of 24 percent (20).
- The **return on operating capital** totaled 32 percent (57).

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



Magnum Reflector White TeleZoom Reflector White Zoom Reflector White



Profoto Softbox Octa 4' Silver

Profoto Softbox 3x4' Silver



A2 Connect Kit

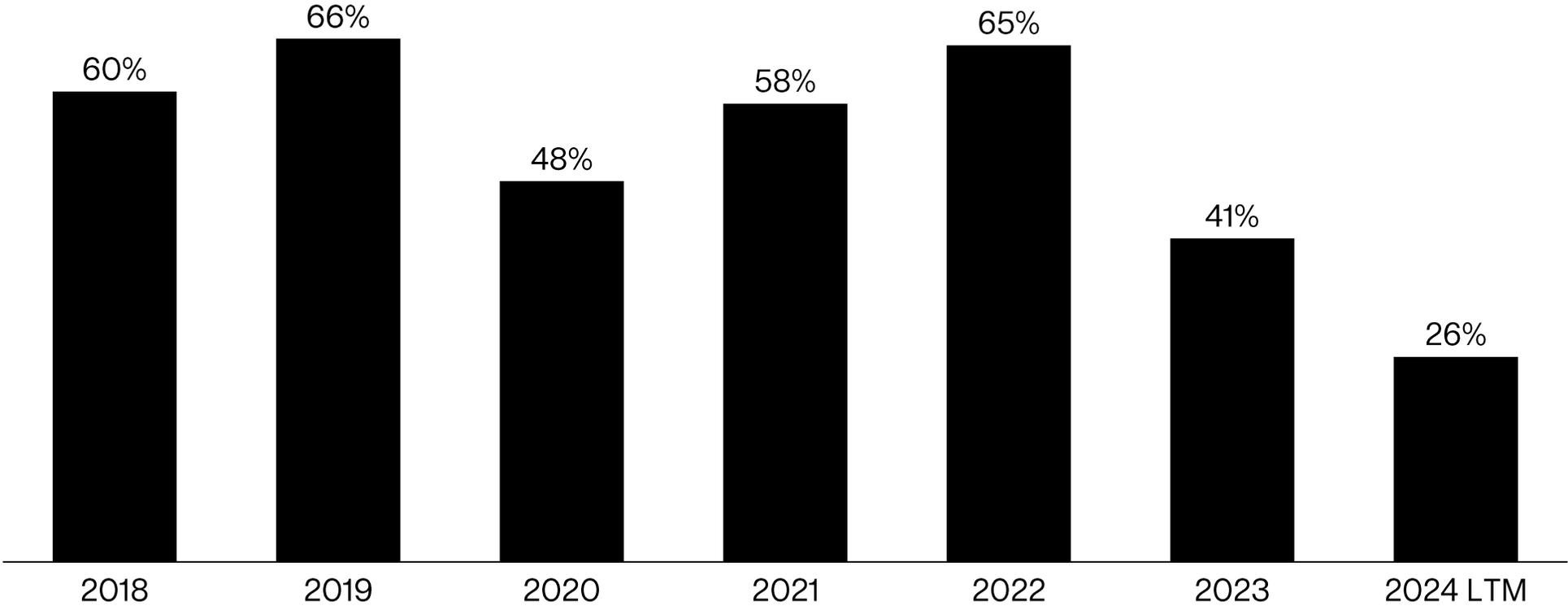
The smallest kit for the largest creative output



A2 Connect Kit
It's never been
easier to go Pro

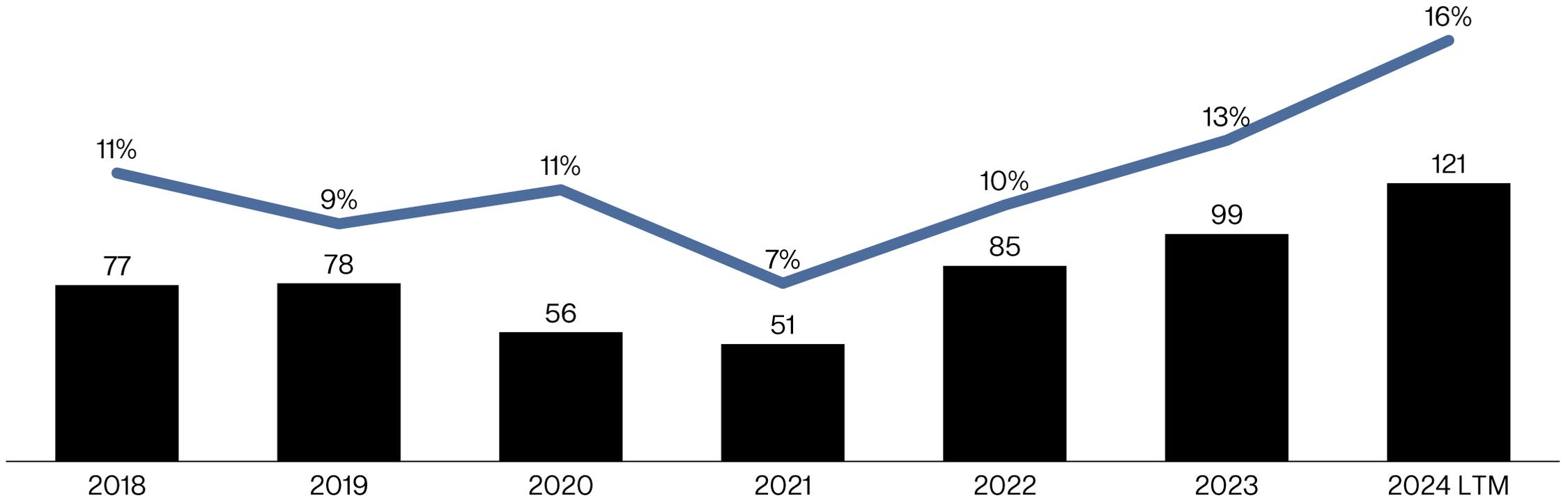
Lack of product launches hampers sales development

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



R&D spend expected to stabilize at current level

■ R&D Spend, SEKm — R&D Spend/Net sales, %



Q3 2024

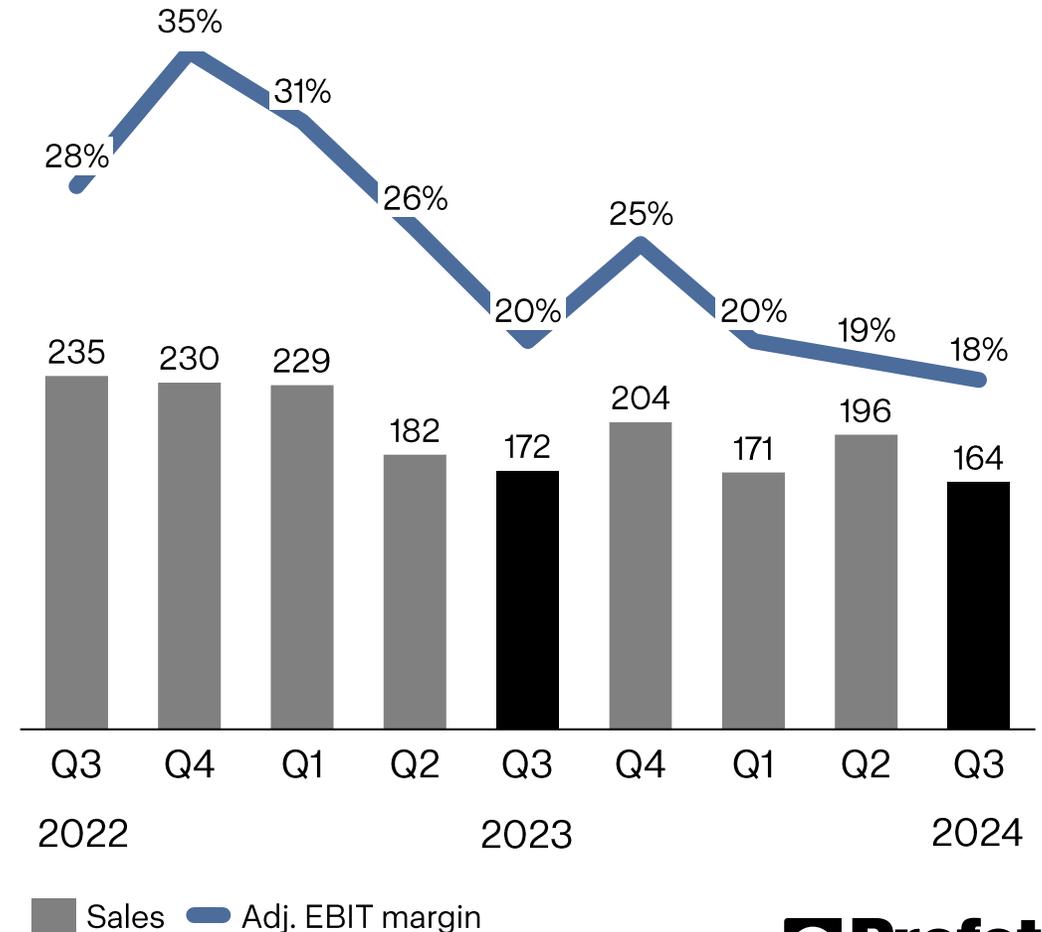
-1% organic growth in a cautious market

Adj. EBIT Q3

SEK 30m (35)
-13%¹

Net sales Q3
SEK 164m (172)
-4%²

Adj. EBIT margin Q3
18% (20%)



10 **1.** Adjustments for the period included adjustment of the liability for an acquisition-related earn-out of SEK 9m. **2.** Organic growth -1%.

Last twelve months

Sales and EBIT-margin development stabilized despite cautious market

Adj. EBIT LTM

SEK 152m (234)

-35%¹

Net sales LTM

SEK 734m (813)

-10%²

**Adj. EBIT
margin LTM**

21% (29)

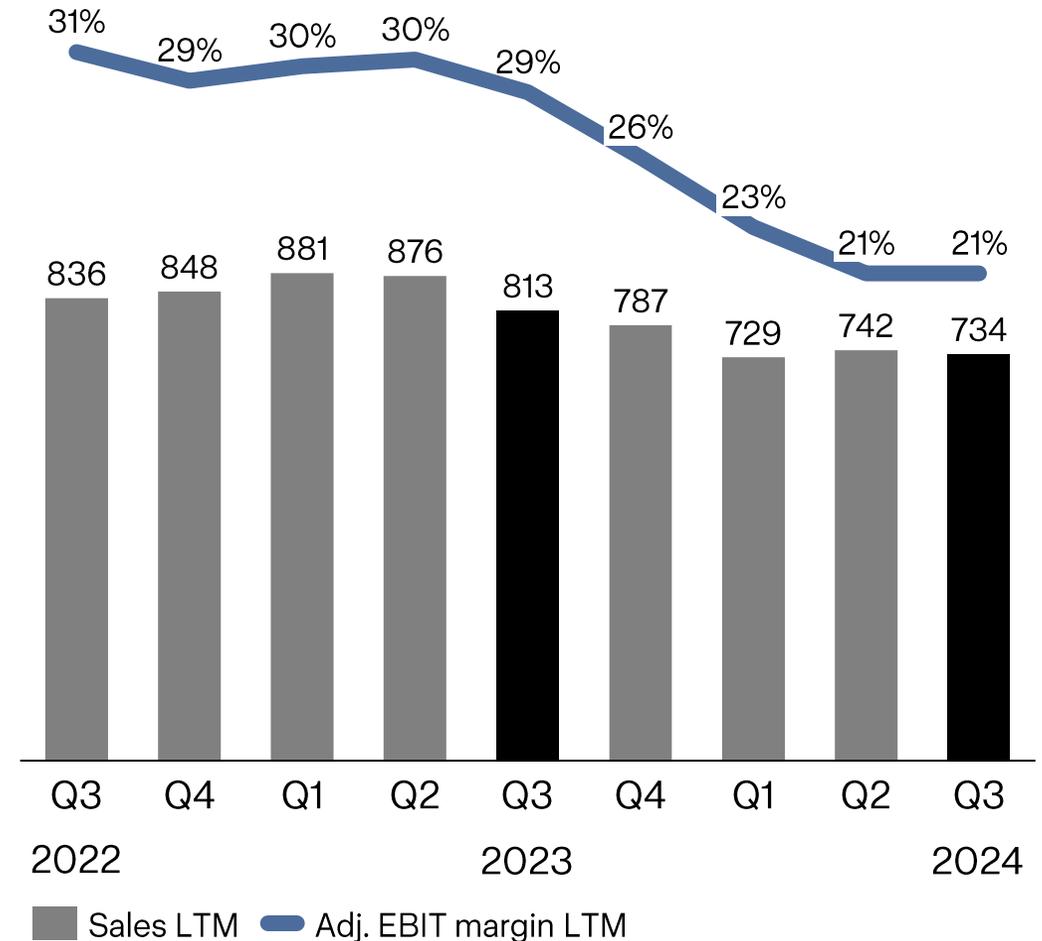
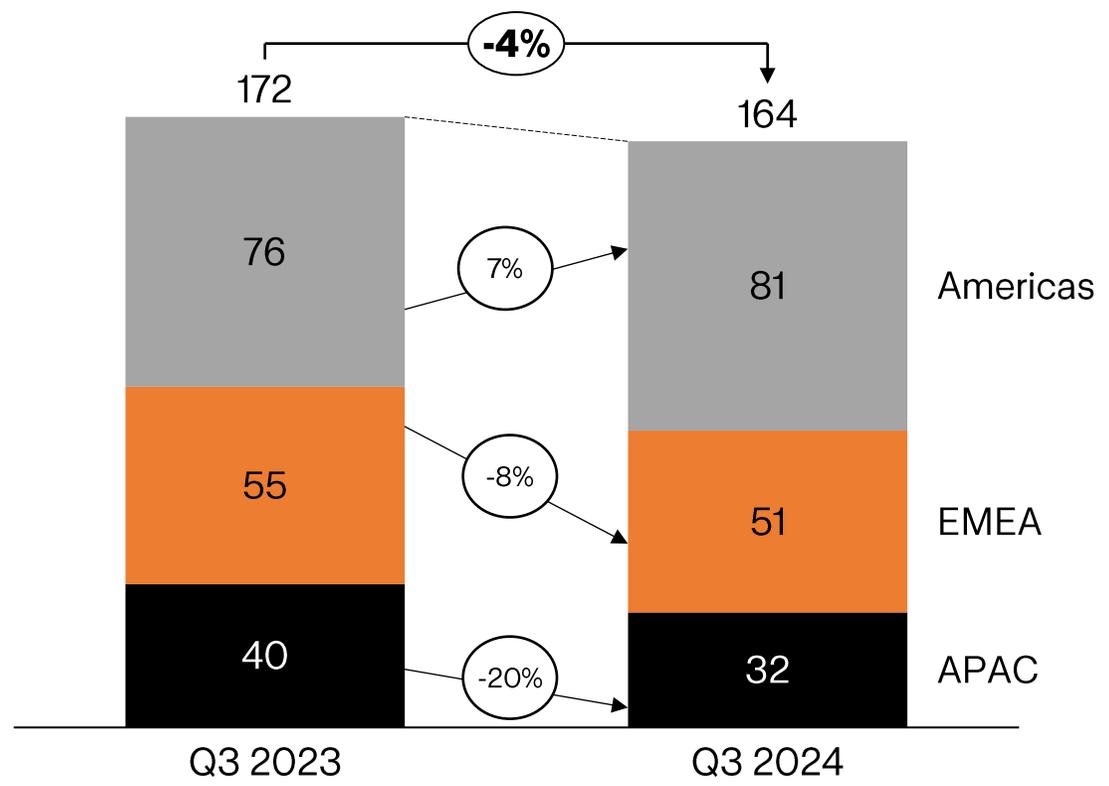




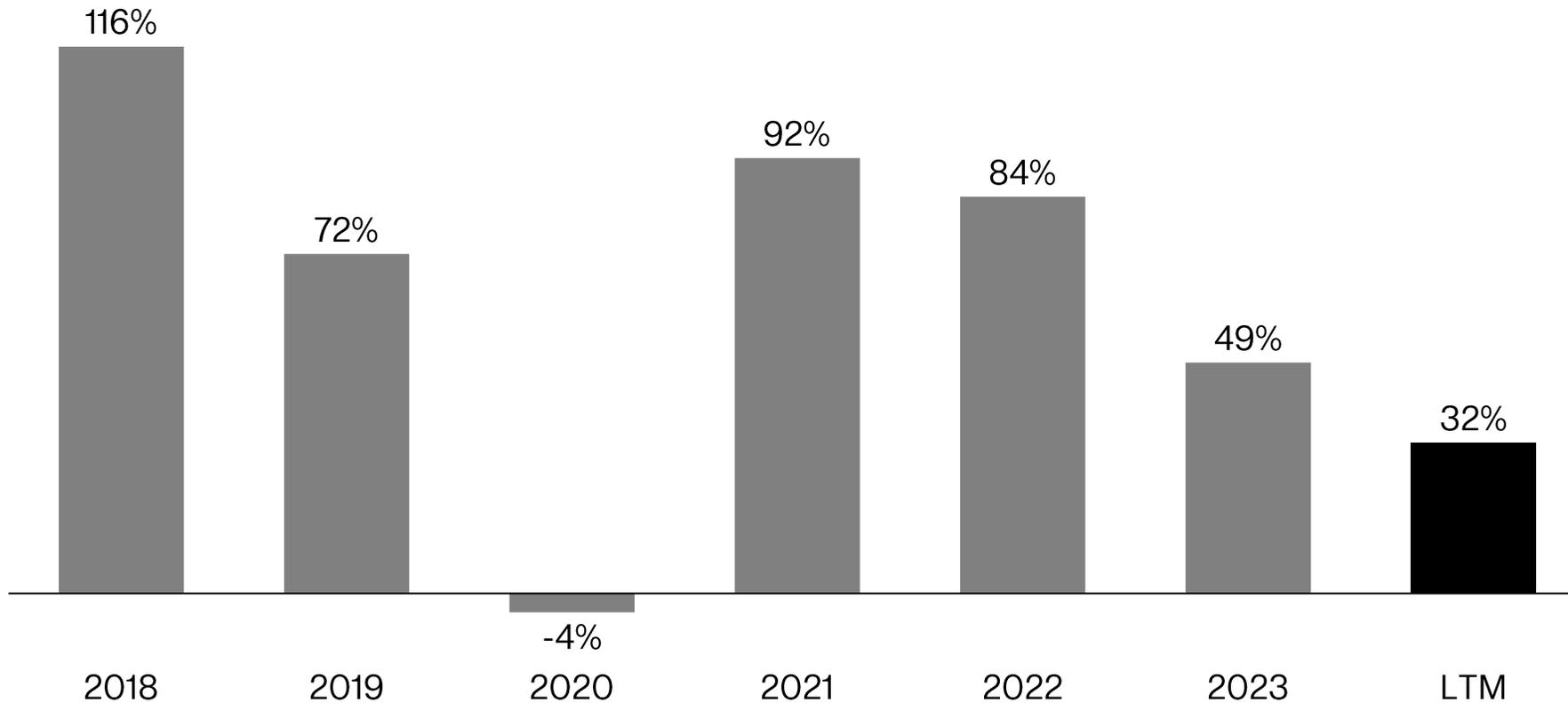
Photo credit: **Joyce Charat**

Growth in Americas Offset by declines in APAC and EMEA



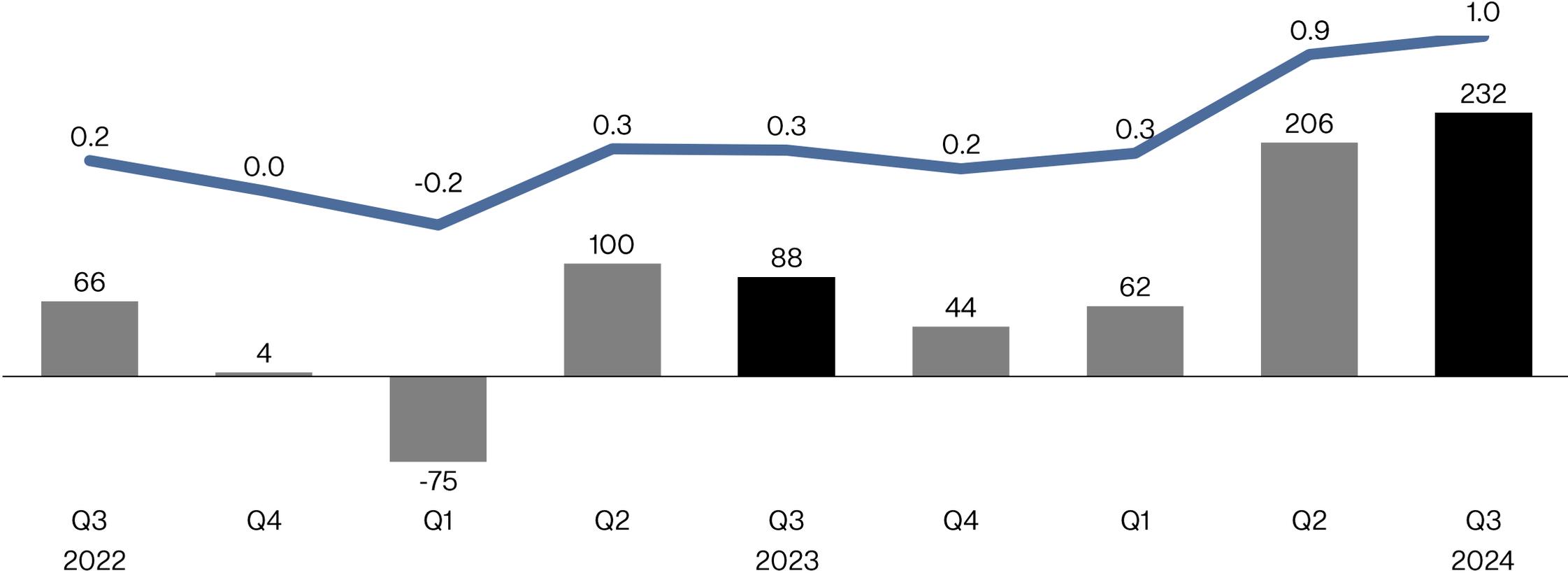
Return on operating capital

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



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

■ Net debt, SEKm — Net debt/EBITDA



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

	Target	2024 LTM	2023
EBIT margin	25-30%	22%	26%
Organic sales growth	10%	-9%	-13%
Dividend policy	> 50%		97%

Questions



End-year report, February 12th, 2025

Head of IR



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