

Interim report Q1 1 jan–31 march 2024

Stable position on a continued weak market

First quarter highlights

- Revenue decreased by -5.2 per cent to MSEK 2,169 (2,287). Organic growth was -6.3 per cent.
- Gross margin increased to 41.1 per cent (39.7).
- Adjusted EBITA decreased to MSEK 84 (127), corresponding to an adjusted EBITA margin of 3.9 per cent (5.6).
- Operating profit decreased to MSEK 65 (112) and the operating margin was 3.0 per cent (4.9). Operating profit was charged with items affecting comparability of MSEK -4 (0).
- Profit amounted to MSEK 23 (68).
- Earnings per share amounted to SEK 0.46¹ (1.35¹).
- Cash flow from operating activities amounted to MSEK 128 (146).

1) Before and after dilution.

Significant events during the first quarter

- Alligo completed the acquisitions of Svets och Tillbehör i Sverige AB, Svetspartner i Malmö AB and Tore Vagle AS on 2 January 2024.
- New stores were opened in Boden, Västervik and Herttoniemi during the quarter.

Events after the end of the period

- On 24 April, Alligo signed an agreement to acquire 100 per cent of the shares in Finnish companies Hämeen Teollisuuspalvelu Oy and Riihimäen Teollisuuspalvelu Oy. The companies have operations at several locations in southern Finland and sell tools, consumables, industrial components, workwear and personal protective equipment and generate a combined annual revenue of approximately MEUR 15.

Comments from the CEO

“Alligo is well equipped to handle the conditions on the weaker market and our focus is on what we ourselves can influence.”

“During the first quarter, we continued to offset the underlying changes on the market by making adjustments to our cost structure, while also continuing to work to strengthen our offering and position.”

“During the quarter, we initiated the launch of a full range of industrial fixings under our own brand, Inno. The range includes the most common fixing products that our customers buy today.”

“The Nordic region is fundamentally a strong market and as we now put another quarter behind us, I believe that we are also one step closer to a turning of the tide.”

Presentation of the interim report for the first quarter 2024

Alligo publishes its interim report for the first quarter 2024 on Thursday, 25 April 2024, at 08:00 a.m. CET. In conjunction with this, Alligo is pleased to issue this invitation to a webcast conference call in which President & CEO Clein Johansson Ullenvik and CFO Irene Wisenborn Bellander will present the report and answer any subsequent questions. The presentation will be held in English.

Date and time: Thursday Apr 25, 2024, at 11:00 a.m. CET

Weblink: <https://edge.media-server.com/mmc/p/pjytk66f>

Telephone conference: <https://register.vevent.com/register/BI6048b04078764ae897b1aeacdad3addb>

Participants need to register in advance of the conference call using the link above. Upon registering, each participant will be provided with Participant Dial-In Number, and a unique Personal PIN.

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About Alligo AB

Alligo is a leading player within workwear, personal protective equipment, tools, and consumables in the Nordic region. Sales are mainly made through the strong concept brands Swedol in Sweden and TOOLS in Norway and Finland. The Group has approximately 2,400 employees and an annual revenue of SEK 9.3 billion. The share is listed on Nasdaq Stockholm. Read more at alligo.com