



PRESS RELEASE

Oct 26, 2023

Interim Report Q3 1 Jan-30 Sept 2023

Increased profit and improved cash flow

Third quarter highlights

- Revenue increased by 0.2 per cent to MSEK 2,122 (2,118). Organic growth was -3.0 per cent.
- Gross margin increased to 41.6 per cent (40.7).
- Adjusted EBITA increased by 6 per cent to MSEK 191 (181), corresponding to an adjusted EBITA margin of 9.0 per cent (8.5).
- Operating profit increased to MSEK 175 (166) and the operating margin was 8.2 per cent (7.8). Operating profit was charged with items affecting comparability of MSEK 0 (0).
- Profit amounted to MSEK 113 (118).
- Earnings per share amounted to SEK 2.25² (2.34²).
- Cash flow from operating activities increased to MSEK 34 (-91).

First nine months highlights

- Revenue increased by 4.8 per cent to MSEK 6,797 (6,488). Organic growth was 1.1 per cent.
- Gross margin increased to 40.7 per cent (40.1).
- Adjusted EBITA increased by 13 per cent to MSEK 519 (458), corresponding to an adjusted EBITA margin of 7.6 per cent (7.1).
- Operating profit increased to MSEK 470 (401) and the operating margin was 6.9 per cent (6.2). Operating profit was charged with items affecting comparability of MSEK -4 (-9).
- Profit from continuing operations amounted to MSEK 305 (287) and profit from discontinued operations to MSEK 0 (28¹). The impact on earnings of the distribution of Momentum Group was MSEK 0 (3,553) and total profit from the Group amounted to MSEK 305 (3,868).
- Earnings per share from continuing operations amounted to SEK 6.01² (5.69²) and earnings per share from discontinued operations amounted to SEK 0.00² (0.55^{1,2}). The impact on earnings of the distribution of Momentum Group was SEK 0.00² (70.38²) per share and earnings per share for the Group as a whole amounted to SEK 6.01² (76.62²).
- Cash flow from operating activities increased to MSEK 467 (90).

1) Adjusted for the impact on earnings of the distribution of Momentum Group AB.

2) Before and after dilution.

DISCONTINUED OPERATIONS

Alligo's former subsidiary Momentum Group AB is reported as discontinued operations in accordance with IFRS 5. Comments and figures relate to continuing operations unless otherwise specified. Comparison figures in the consolidated income statement have been recalculated.

Comments from the CEO

“Market development remained weak during the third quarter, as expected, and we are gradually adapting the business to the new market situation. We increased profit and improved cash flow during the quarter despite a weaker sales trend.”

“Our strategy remains unchanged, and we are well equipped to strengthen our position, even in a weaker market.”

“Our excellent knowledge and experience within product development gives us the ability to develop new brands and more basic products without reducing either quality or our gross margins.”

“In addition to streamlining, adapting and developing our own operations, we have both the financial and the organisational capacity to acquire and integrate new companies.”

Significant events during the third quarter

- On 15 August, Alligo’s Board of Directors, on the basis of the authorization granted by the Annual General Meeting of 24 May 2023, decided to repurchase some of the company’s own Class B shares. The aim of this is to enable companies or businesses to be acquired in the future using treasury shares, while also facilitating the adaptation of the Group’s capital structure.

Events after the end of the period

- Alligo has decided to consolidate its concept brands in the Nordic region. As a result, the company’s Grolls stores will be changing their name to Swedol in Sweden and to Tools in Finland. In Norway, all the Univern stores will be brought together under the Tools brand. This change is already under way and will be completed during 2024.

Presentation of the interim report for the third quarter 2023

Alligo publishes its interim report for the third quarter on Thursday, 26 October 2023, at 08:00 a.m. CEST.

In conjunction with this, Alligo is pleased to issue this invitation to a webcast conference call in which Group 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, 26 October 2023 at 11:00 a.m. CEST

Web link: <https://edge.media-server.com/mmc/p/m8ufp679>

Telephone conference: <https://register.vevent.com/register/Bla0f7c05adc8a4a678ddce566d88726ab>

To participate in the conference call, you need to register via the link above before the conference starts. When you register, you will receive a phone number and a personal code.

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This information is information that Alligo AB (publ) is obliged to publish under the EU Market Abuse Regulation. The information was submitted for publication through the agency of the Chief Executive Officer on 26 October 2023 at 08:00 CEST

About Alligo

Alligo is a leading player within workwear, personal protective equipment, tools, and consumables in the Nordic region. The Group has annual revenue of approximately SEK 9.5 billion and approximately 2,500 employees. Alligo AB (publ) has been listed on Nasdaq Stockholm since June 2017. Read more at www.alligo.com.

Alligo AB (publ)

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