EIS ENERGY SAVE

Interim Report

1 January–31 March 2025

Strong quarter and cost discipline put us in good position for peak season



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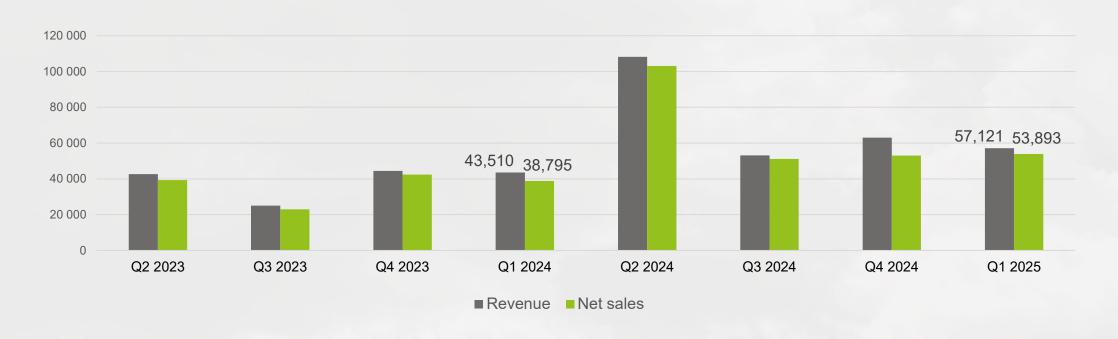
- Net sales increase by 39% to 53,9 MSEK
- Decrease in other costs by 32% compared to previous quarter due to effect from cost awareness package
- EBIT margin -7,0% (-20,2)
- Ahead is a quarter of significantly lower turnover due to temporary stock build-up
- Investments are expected to generate increased growth in the high season
- News in this interim report to increase transparency

- ISO certification of the company managemet system: ISO 9001 and ISO 14001.
- New distributor on the swiss market with Philippe Maréchal
- The first ES propane heat pump for commercial systems was presented during ISH in Frankfurt
- Passed 30,000 heat pumps sold in the quarter



Increased turnover Revenue and net sales TSEK

	Change	Jan-Mar 2025	Jan-Mar 2024
Total revenue, TSEK	+31%	57,121	43,510
Net sales, TSEK	+39%	53,893	38,795





Improved margins EBIT TSEK

	Jan–Mar 2025	Jan-Mar 2024
		- Carr Mar 2021
Gross profit, TSEK	18,535	14,933
Gross margin Net Sales , %	28.4	26.3
EBIT, TSEK	-3,973	-8,798
EBIT-margin, %	-7.0	-20.0
Loss, TSEK	-3,971	-9,077





OPEX and cash flow TSEK

	-23,548	56,632
17%	-9,727	-8,335
-21%	-10,980	-13,881
Change	Jan-Mar 2025	Jan-Mar 2024
	-21%	-21% -10,980 17% -9,727



Net sales by business area TSEK Residential property is driving sales

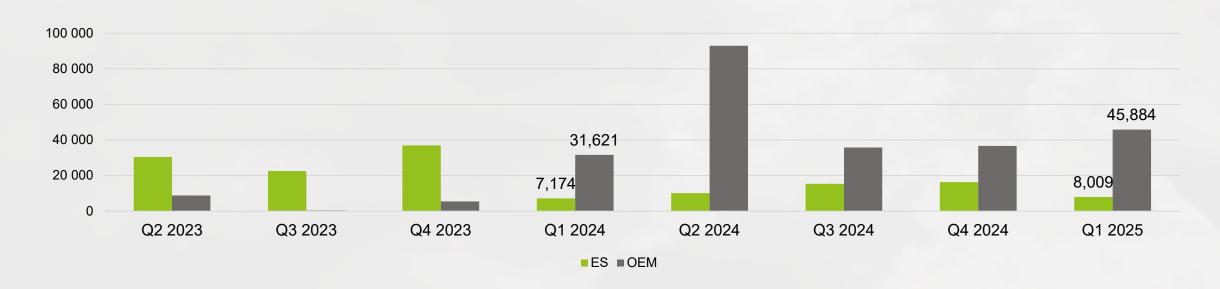
	Change	Jan-Mar 2025	Jan-Mar 2024
Residential property	+40%	49,474 (92%)	35,427 (91 %)
Commercial property	-39%	1,959 (4%)	3,233 (8 %)
Services and after-sales		2,460 (4%)	135 (1 %)
		53,893	38,795





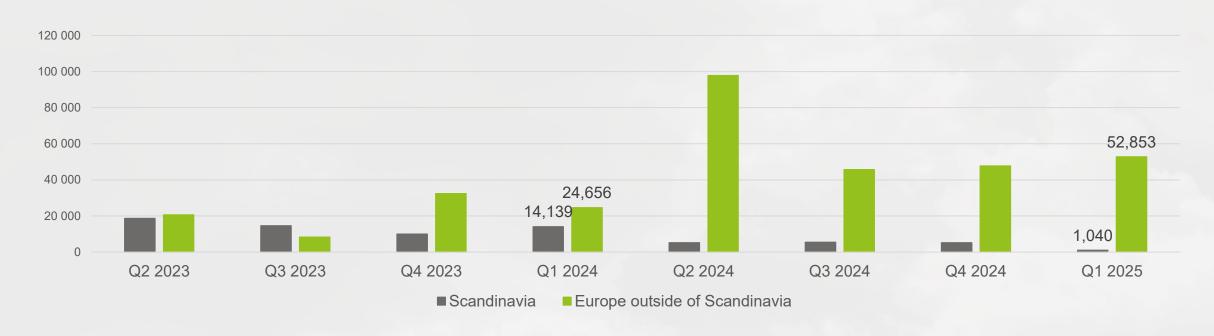
Net sales by brand TSEK Strong OEM sales while shifting market focus

	Change	Jan-Mar 2025	Jan-Mar 2024
OEM	+45%	45,884 (86%)	31,621 (81%)
ES	+12%	8,009 (14%)	7,174 (19%)
		53,893	38,795



Net sales geographic TSEK Continued growth on European market

	Change	Jan-Mar 2025	Jan-Mar 2024
Scandinavia	-93%	1,040 (2%)	14,139 (36%)
Europe outside of Scandinavia	+114%	52,853 (98%)	24,656 (64%)
		53,893	38,795





Number of heat pumps sold



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Interim Report January–March 2025 Moving forward

Uncertainty in the short perspective

- Low season in the coming quarter
- Political uncertainty
- Geopolitical concerns
- Stock build-up in distribution chain and customer cautiousness

Expected improvments in the coming high season

- Lower interest rates and inflation
- Improved balance between the pricing of electricity and natural gas
- Signs of political initiatives
- Our investments have improved our offer towards OEM-segment and our ongoing efforts in focus markets will generate result

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Interim Report January–March 2025 Summary

Good position moving forward

- Growth trend in a challenging market
- Cost awareness programme giving effect
- Improving EBIT margin trend
- Stategic investments and product development puts us in a strong position moving in to peak season

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Q&A

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