

# Hello Investors

## Year-end report 2023



# Agenda.

## Prevas Year-end report 2023

1. Introduction
2. Financial performance and comments
3. The market and way forward
4. Q&A

# Prevas in Brief

- Engineering consultancy founded in 1985
- 900 employees in Denmark, Norway and Sweden
- Sustainable product- and production development for the Nordic market
  
- Strong profitability with continuous growth
- Successful track record of spearhead acquisitions
- Well positioned in the market
  - Strong in growing segments
  - Low customer dependency
- Strong balance sheet, low debt and high cash flow



# Financial Performance





# Stable Quarter in a Dynamic Market

Q4

	2023	2022	Change
Turnover (MSEK)	399.3	389.7	+2.5%
EBITA (MSEK)	44.2	52.2	-15%
EBITA Margin	11.1%	13.4%	
EPS (SEK)	2.42	2.72	-11%
Op. Cash flow (SEK)	41.2	27.8	+48%

Net effect of one less working day approx. 5 MSEK.

# All-time High 2023

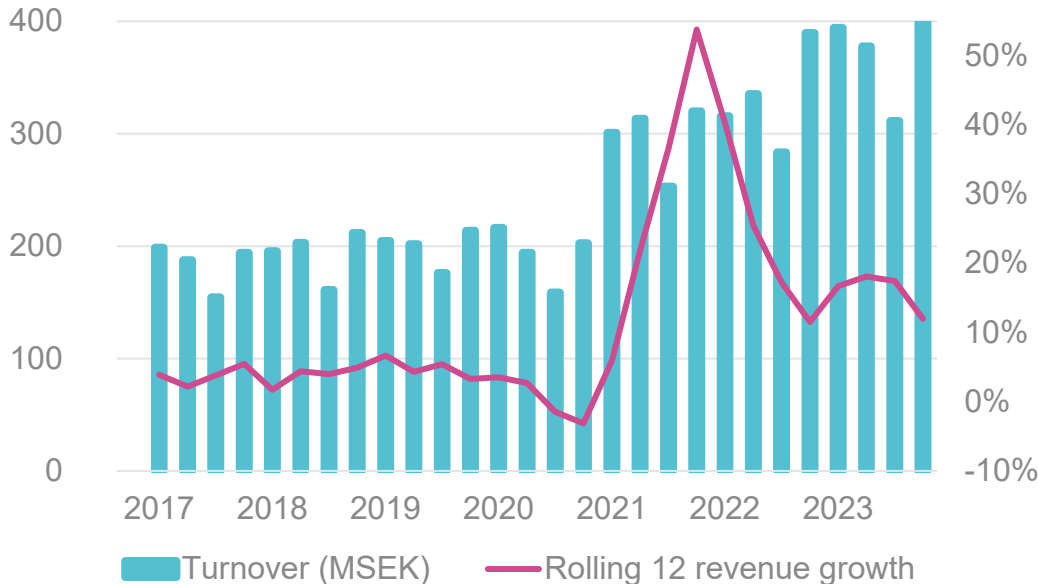
Full year

	2023	2022	Change
Turnover (MSEK)	1 482.6	1 324.0	+12.0%
EBITA (MSEK)	169.4	164.5	+3%
EBITA Margin	11.4%	12.4%	
EPS (SEK)	9.23	9.29	-1%
Op.Cash flow (SEK)	164.5	103.3	+59%

Net effect of two less working days approx. 10 MSEK.

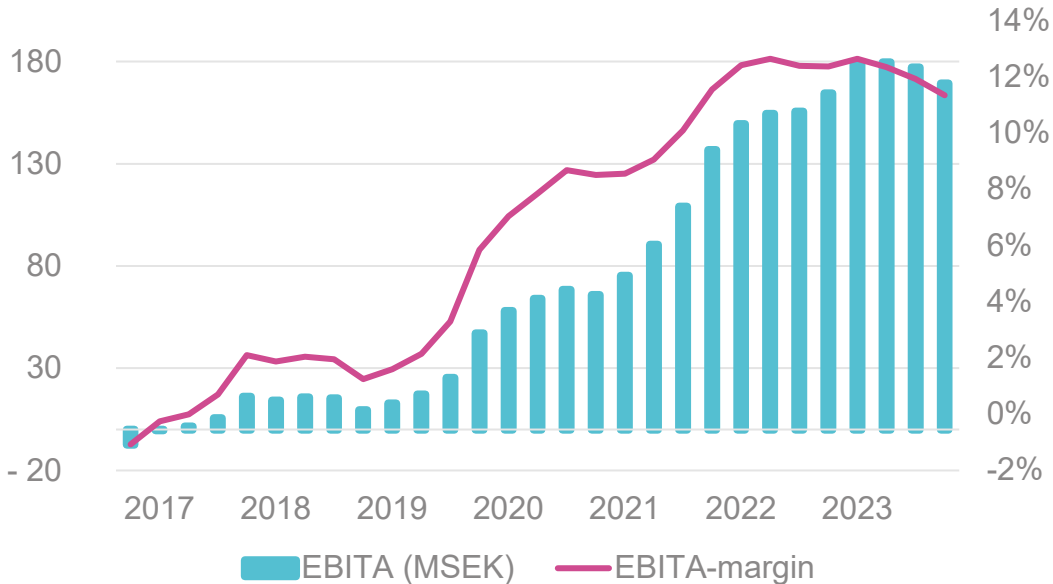
# Long-term Value Creation

Quarterly turnover and rolling 12 revenue growth



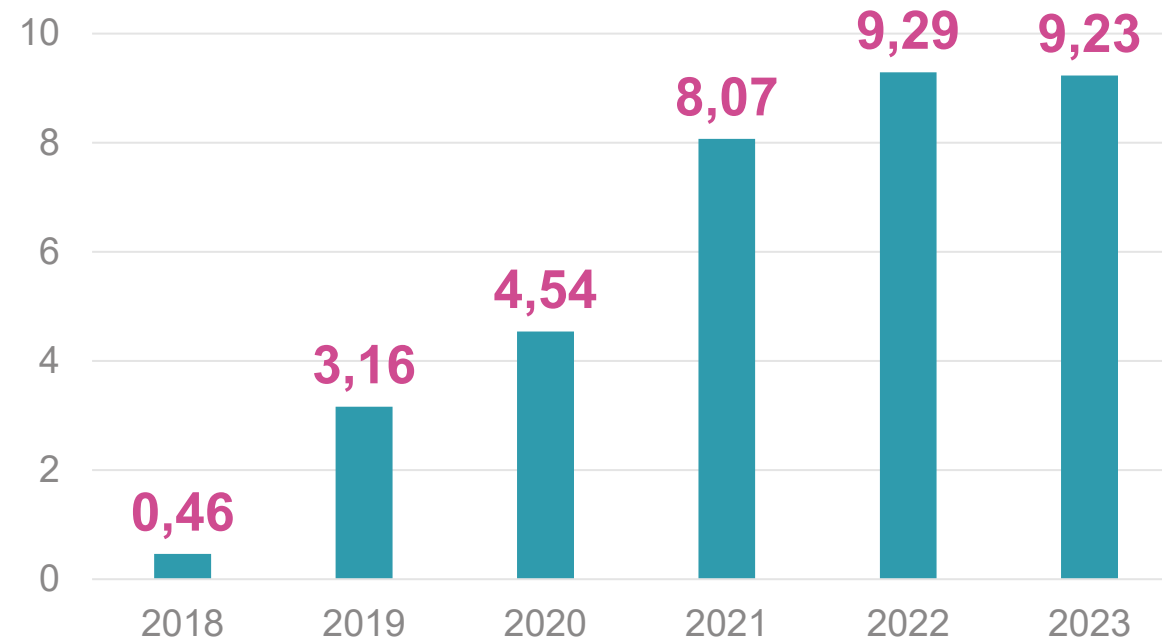
**Financial goal:**  
Qualitative sales growth of at least 10% per year including acquisitions.

Quarterly EBITA and rolling 12 EBITA margin



**Financial goal:**  
EBITA margin of at least 12% over time.

# Earnings per Share, SEK





# Cash Flow Highlights

MSEK	Q4 2023	Q4 2022
Cash flow from operating activities	41	28
Cash flow from investment activities	-10	-13
Cash flow from financing activities	-19	-13
<b>Cash flow from the period</b>	<b>12</b>	<b>2</b>
<b>Cash</b>	<b>112</b>	<b>83</b>

# Financial Position

Financial goal: The net debt/EBITDA ratio should not exceed 2 over time.

<b>MSEK</b>	<b>Q4 2023</b>	<b>FY 2022</b>
Net debt excl rights-of-use assets	-65	-20
/EBITDA R12	205	193
<b>Net debt/EBITDA</b>	<b>-0.32</b>	<b>-0.10</b>
<b>Equity ratio</b>	<b>60.3%</b>	<b>56.9%</b>

# Strong Financial Position

- Low net debt
- Strong operational cashflow
- Strong balance sheet & solid financial situation
- Suggested dividend – increase to 4,75 SEK / share (4,50 SEK / share)



# Business Update

## Prevas welcomes DVel

- Experts in advanced test & measurement
- 25 qualified experts, 50% with PhD degree
- Consolidated from 2nd of October

## Several important orders

- MES system - steel industry
- EAM (SaaS) solution - battery material producer
- Major support agreement SW - vehicle industry
- Several projects and assignments - defense



A photograph of two children from behind, holding hands and walking away. The child on the left wears a yellow cape with a white rocket ship cutout on the back. The child on the right wears a pink cape with a white heart cutout on the back. The background is a soft-focus outdoor setting with trees and grass. The text "Prevas Going Forward" is overlaid in the center in a bold, black, sans-serif font.

# Prevas Going Forward

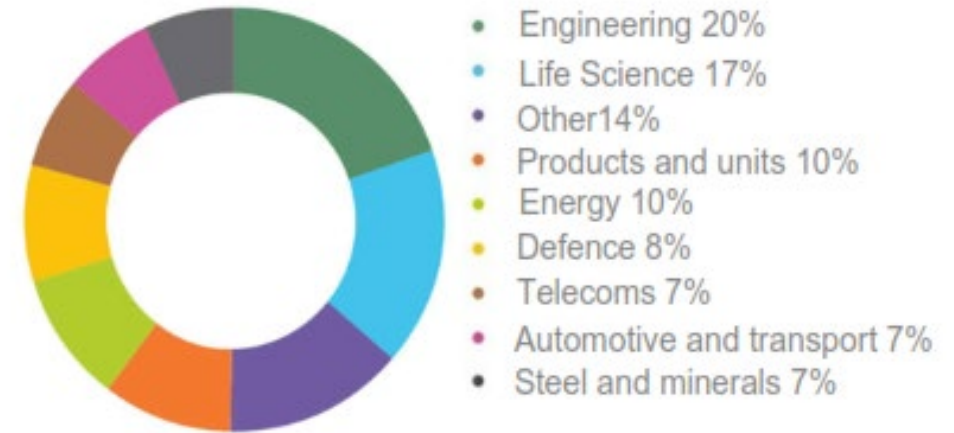


# Market Update

- High demand in green transition, cyber security and defense
- The competition on consultancy assignments remains high in some areas
- Prevas is well positioned
- We view the market as normal

*The long-term demand for advanced technology and the ability to take on complex problems is increasing over time.*

## Industry breakdown, 2023



## The largest customers, 2023

(<25% of total turnover)

Saab / Ericsson / ABB / Atlas Copco / Sandvik



# Hello Transition

- Sustainability is integrated in the DNA of Prevas
- Internal target to reduce CO2 with 50% until 2030
- Major impact in customer assignments and projects
- Prevas makes a real difference
- EU legislation CSRD – in progress

**Huge business opportunity ahead**



# Summary

- All-time-high 2023 - in line with financial targets
- Strong cashflow & solid financial platform
- Suggested increase of dividend
- Successful spearhead acquisitions
- Well positioned in growing sectors
- Executing on our long-term endeavors to strengthen our position as a premium company

**Hello Possibility – Hello 2024!**

Prevas

Questions are  
Welcome

**Prevas** | **Hello Possibility.**