



Interim report January– June 2024

Q2

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Increased turnover, increased profit and regulatory approval, for strategic acquisition in Finland.

Prevas | Hello Possibility.

The period in brief

April– June 2024

- Net turnover amounted to 395.6 MSEK (377.7), an increase of 17.9 MSEK and 4.8 percent. Over 60 percent of the growth was organic and the remainder came from acquisitions made in 2023.
- Operating profit EBITA* amounted to 36.2 MSEK (35.7), yielding an operating margin of 9.2 percent (9.5). The quarter was one working day longer than last year, which had a positive impact on EBITA* of approximately 5 MSEK.
- Operating profit EBIT amounted to 31.8 MSEK (33.0), yielding an operating margin of 8.0 percent (8.7). EBIT was negatively affected by acquisition related items by 4.3 MSEK (2.7). EBIT adjusted for acquisition related costs was 36.1 MSEK (35.6), which gave an adjusted operating margin of 9.1 percent (9.4).
- Profit after tax amounted to 26.0 MSEK (25.0).
- Profit per share before dilution was 2.02 SEK (1.92) and after dilution 2.01 SEK (1.90).
- The cash flow from operating activities amounted to 63.1 MSEK (50.0).

Significant events during and after the quarter

- In April 2024, it was announced that Prevas had entered into an agreement to acquire approximately 92 percent of the Finnish company NMAC Group Oy, the parent company of the Enmac Group ("Enmac"). Regulatory approval was granted at the end of June, and the acquisition was completed on July 1, 2024. For more information about the acquisition, see the press release on the company's website prevas.com.
- Change in the number of shares and votes in Prevas. Warrants in the Prevas warrant program 2021/2024 have been used during June 2024 to acquire 148,337 B-shares in the company. With this the number of shares

January– June 2024

- Net turnover amounted to 802.7 MSEK (772.0), an increase of 30.7 MSEK and 4.0 percent. Over 50 percent of the growth was organic and the remainder came from acquisitions made in 2023.
- Operating profit EBITA* amounted to 89.8 MSEK (95.4), yielding an operating margin of 11.2 percent (12.4). The period had the same number of working days as the previous year.
- Operating profit EBIT amounted to 76.0 MSEK (90.7), yielding an operating margin of 9.5 percent (11.8). EBIT was negatively affected by acquisition related items by 13.5 MSEK (4.4). EBIT adjusted for acquisition related costs was 89.5 MSEK (95.1), which gave an adjusted operating margin of 11.2 percent (12.3).
- Profit after tax amounted to 59.3 MSEK (66.9).
- Profit per share before dilution was 4.58 SEK (5.12) and after dilution 4.56 SEK (5.08).
- The cash flow from operating activities amounted to 90.2 MSEK (72.9).

* See page 21 for more information regarding recalculation of the key figures.

in the company amounts to 12,885,230 shares, divided between 422,800 A-shares and 12,462,430 B-shares. As a result of the increase in the number of B shares, the number of votes in the company has increased from 16,542,093 votes to 16,690,430 votes.

- Prevas Annual General Meeting for 2024 took place on May 15th 2024. The Annual General Meeting resolved in accordance with all proposals put forward by the Board of Directors and the election committee. For more information, see <https://www.prevas.com/IR/Annual-General-Meeting>.

4.8%

GROWTH IN TURNOVER
SECOND QUARTER

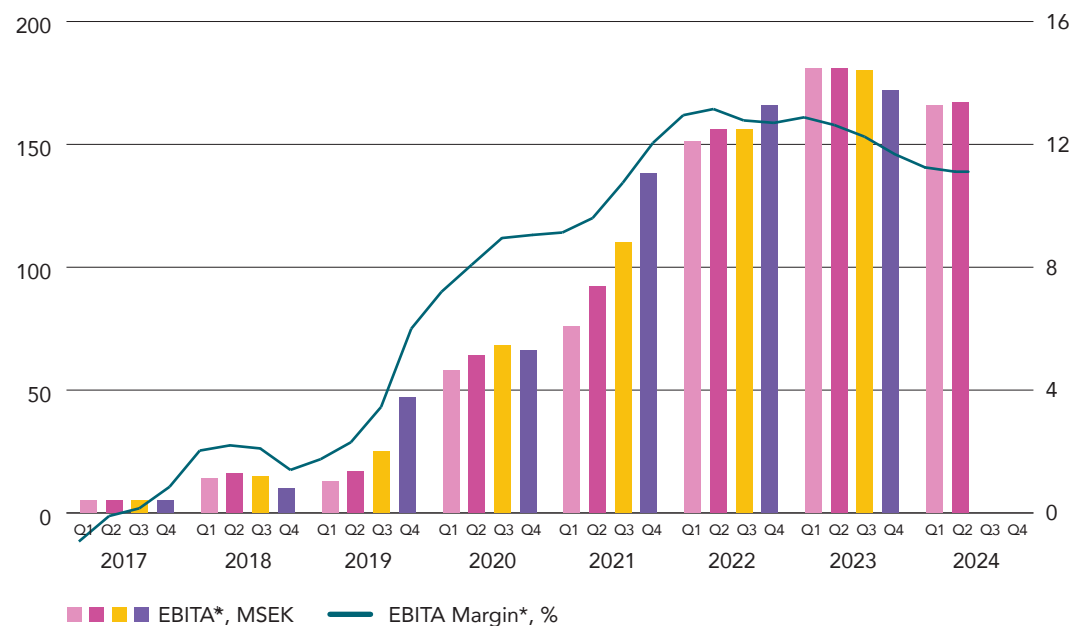
9.2%

OPERATING MARGIN, EBITA*
SECOND QUARTER

2.01SEK

PROFIT PER SHARE AFTER
DILUTION SECOND QUARTER

EBITA development, rolling 12 months



Key figures

	Q2 2024	Q2 2023	Q1-2 2024	Q1-2 2023	12 months Rolling	Full year 2023
Net turnover, MSEK	395.6	377.7	802.7	772.0	1,513.4	1,482.6
EBITA*, MSEK	36.2	35.7	89.8	95.4	166.6	172.3
EBITA margin*, %	9.2	9.5	11.2	12.4	11.0	11.6
EBIT, MSEK	31.8	33.0	76.0	90.7	147.6	162.4
EBIT margin, %	8.0	8.7	9.5	11.8	9.8	11.0
Profit after tax, MSEK	26.0	25.0	59.3	66.9	113.4	120.9
Profit per share after dilution, SEK	2.01	1.90	4.56	5.08	8.70	9.23
Average number of employees	854	847	858	845	858	850
Number of working days	60	59	123	123	251	251
Net turnover/employee, TSEK	463	446	936	914	1,762	1,744

The complete table of key ratios can be found on page 21.

* See page 21 for more information regarding recalculation of the key figures.

Increased turnover and increased profit in the second quarter

Prevas reports increased turnover and increased profit. The turnover during the second quarter increased by 4.8 percent to 395.6 MSEK (377.7). Organic growth during the quarter amounted to approximately 60 percent of total growth. We delivered an EBITA of 36.2 MSEK (35.7) and an EBITA margin of 9.2 percent (9.5). Turnover and profit were impacted by a lower utilization rate compared to the previous year, which was offset by price increases and the fact that the quarter included one more working day compared to the corresponding quarter previous year. The market remained challenging during the quarter with varying demand across different customer segments. To meet the market conditions, we continued to adjust recruitment to match demand, maintained active cost control, and focused on increasing customer value, which positively contributed to the quarter's results.

Cash flow from operating activities increased and amounted to a strong 63.1 MSEK (50.0). Profit per share after dilution was 2.01 SEK (1.90).

Trends and technical development create opportunities

We see continued high demand in growth areas such as energy, electrification, sustainability, defense, integrated systems and cybersecurity. At the same time, we are seeing diminishing demand in certain customer segments and that competition in ongoing consultancy assignments for certain areas remains high. The demand for more complex solutions remains strong, which suits us well.

We also note positive signs in Denmark where we are now seeing an increased demand. To meet market demands, we have redistributed our resources and strengthened collaboration between our units, which also increases customer value and ensures profitability. Prevas is well-positioned and ready for an increased demand and to accelerate our growth.

Approval of strategic acquisition in Finland

The acquisition of Enmac was concluded on July 1st, after regulatory approval at the end of June. With the acquisition we welcome around 200 new colleagues and establish a new strategic platform in Finland. Prevas is now a Nordic organization with around 1,100 employees in Sweden, Norway,



Denmark and Finland. In 2023, Enmac had a turnover of over 23 MEUR with good profitability and offers advanced services in production and process development and is particularly skilled in handling turnkey solutions for leading industrial companies.

The acquisition is the first by Prevas in Finland and we are now starting the journey together to create an even stronger Prevas. During the spring, I got to know both the management and the employees at Enmac and I am impressed by what I have seen. The team is passionate about doing good through advanced technology and has a strong ability to develop the business and create customer value. We look forward to taking Prevas to the next level together. It is gratifying that we have already identified concrete assignments where, together, we can offer our customers greater value than each company could have done on its own.

We continue to have a strong balance sheet, even after the acquisition of Enmac and continue to identify new quality acquisitions throughout the Nordic region that can contribute to our development.

Accelerated development for a sustainable future

We build for the long term. This means that we continuously invest in our colleagues, our offer and our infrastructure. During the second quarter, we moved into uniquely adapted and modern premises in Västerås, where we have brought together Prevas Mälardalen's automation operations in order to continue our growth journey. This is where we will build

the automation systems, control cabinets and control systems of the future. We have also signed agreements for new and larger offices in Gävle and Örebro because we have outgrown our current premises there; driven by new recruits and our expanded in-house operations.

During the quarter, we launched an updated version of our internal sustainability training program and we have firm action plans to reduce our internal carbon emissions. This includes securing green electricity for our offices, investing in charging points at the new premises in Västerås and working actively to minimize emissions from transport. We continue to make big differences with our customers and we see great business opportunities in the industry's transition, where our expertise can contribute to a better world.

I am impressed by all our employees at Prevas and the difference that we make. Together, we form the Nordic region's leading team of engineers, developers, project managers, designers and strategists who make a real contribution to solving the world's challenges.

Hello Possibility – Hello Nordic region!

Västerås, July 19th, 2024



Magnus Welén, CEO Prevas AB

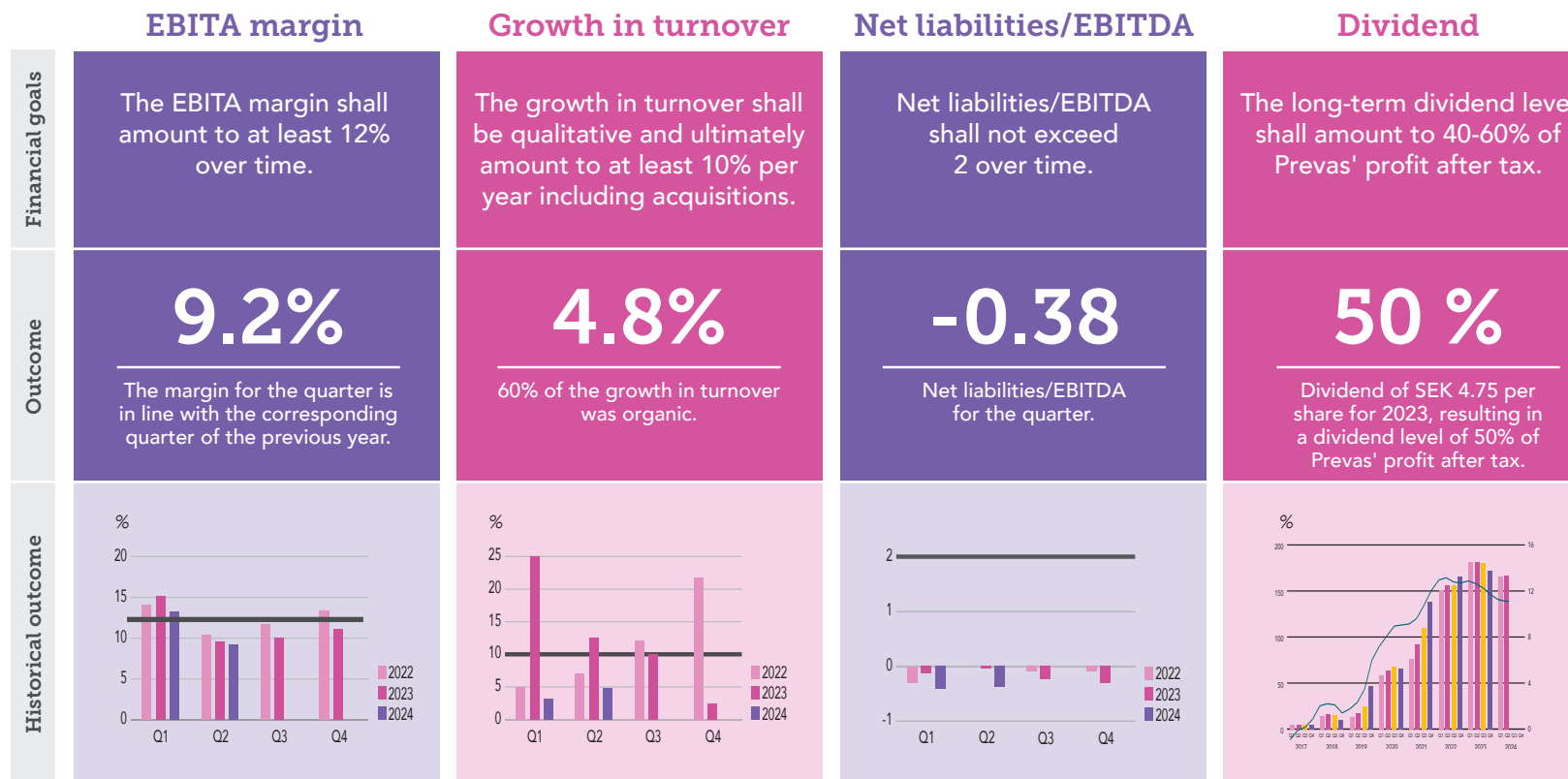
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We continue to have a strong balance sheet, even after the acquisition of Enmac, and continue to identify new quality acquisitions throughout the Nordic region that can contribute to our development.

Prevas in brief

Prevas is an innovative development house with a focus on product and production development, where ingenuity is at the center. We use great technical expertise and business understanding to help our customers within widely differing industries to gain greater benefits from the technological advances of our time. Good for people, the planet and profits.

We offer a comprehensive range of services and solutions tailored to meet the ever-changing needs of modern industries. With a focus on innovation, technology and expertise, we help companies optimize and streamline their operations, develop their products, improve productivity and achieve sustainability.



Hello Possibility

We solve problems. Many people would say that we do so with different technical solutions - and that is correct. But ingenuity is perhaps even more important. That's what Prevas is really about. Together seeing things that others do not. About opportunities.

Vision & Purpose

Ingenuity will save the world.

Mission

We co-create technological advancement for the betterment of all; people, planet and profit.

Values

At Prevas we summarize our values with the acronym BOAT - Business Driven, Open Minded, Active and Team Player.

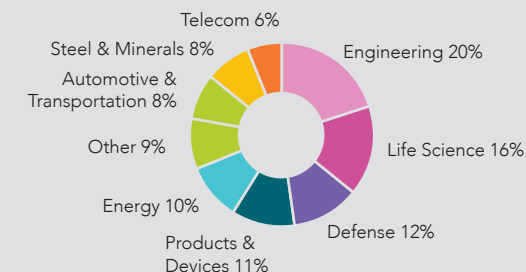
Employee Promise

Home of Ingenuity.

Industries and customers

We have a very broad customer base with carefully selected customers in different industries – from start-ups, small and medium-sized companies to global companies. The five largest customers in the second quarter were Saab, Ericsson, ABB, Atlas Copco and Getinge, which together account for less than a quarter of our sales.

Division by industry
Q1-2 2024



Engineering

The engineering industry is changing through investments in skills and investments in sustainability, digitalization and automation, among other things. We are well positioned with our industry experience and creative approach to technological innovations.



Life science

Our focus includes biotechnology, medical technology and pharmaceuticals. We know the rules and regulatory requirements and how to effectively develop and bring products to market. In addition, we also provide solutions for manufacturing products.



Products & devices

Product development integrates advanced electronics, design, software and sustainability aspects. Prevas offers the technical expertise and business understanding to be able to launch customers' products quickly on the market.



Defense

The Nordic defense industry supplies the global market with world leading products, solutions and services. Prevas' experience and expertise match the defense industry's requirements for advanced technology, reliability and environmental durability.



Energy

The energy industry has a crucial role to play in making the Nordic region climate neutral. As a strategic expertise partner for the energy and electric power sector, Prevas is at center stage when the sustainable energy systems of the future are developed.



Automotive & transportation

The automotive and transportation industries are affected by several trends, including electrification, autonomy, digitalization, and resource efficiency. Prevas has long experience in delivering smart solutions and is a reliable development partner.



Steel & Minerals

For Prevas, it is important to continue to be involved in developing the fossil-free steel-making of the future. Our offerings include, among other things, solutions for business management, energy efficiency, automation and environmental monitoring.



Telecoms

Prevas has extensive experience of consulting services in mobile networks and contributes important expertise in radio-related functions. Prevas also supplies central solutions for product traceability and tools for managing equipment to telecom companies.

Sustainability

Prevas and sustainability in brief

The basis of our work with sustainability is being an attractive employer and responsible business partner. This is a prerequisite for us to be able to contribute to sustainable solutions, services and products and to be relevant to our customers. Our ambition is to attract the best talents to ensure that we are as competitive tomorrow as we are today. We strongly believe that much good can be done with technology, thanks to human ingenuity, creativity and innovation.

Focus

- Our customers should experience that we at Prevas are creating increased value.
- We will actively develop as a team and as individuals.
- We will actively contribute to a climate-neutral world.
- We will increase revenues and profits.

Prevas' sustainability work can be linked to several of the UN's Sustainable Development Goals.

You can read more in the Annual and Sustainability Report on pages 20-21.



Ingenuity will save the world

At Prevas we are driven by the urge to do good through ingenuity and technical development. A clear example is the product "Dependency Map". This is software that engineers at Prevas developed to make software development more efficient. More concretely it is a plugin for Jira software that is used to chart dependency within advanced software development. The product is sold globally via a platform called Atlassian and available both on-premises and via subscription (Software as a Service). Today, Dependency Map has nearly 100,000 unique users from approximately 60 paying customers around the world. It is particularly good, for example, that NASA and NATO are returning customers.

This example is one of several where we create increased customer value through business development. Another good example is that during the quarter we signed an agreement with a leading steel producer to take over operation, round the clock support, administration and development of an operationally critical production system. Through the collaboration, the customer can achieve increased efficiency at the same time as reducing costs. System solutions of this type, that are business critical to the client, place high demands on us as suppliers and long-term partners. It suits us because we are particularly good at managing highly technical solutions. This is only one example of several strategic partnerships where we are responsible for development of operationally critical industrial applications. We thrive when the assignments are complex. Every day, we deliver in accordance with our mission – to do good using advanced technology.

Financial information

Group

Turnover

April - June

Net turnover amounted to 395.6 MSEK (377.7) an increase of 17.9 MSEK and 4.8 percent. Over 60 percent of the growth was organic and the remainder came from acquisitions made in 2023.

Turnover and profit were negatively affected by a lower utilization rate compared to the previous year and positively because the quarter was one working day longer than the corresponding quarter last year, 60 days (59).

Net turnover per employee amounted to 463 TSEK (446).

January - June

Net turnover amounted to 802.7 MSEK (772.0) an increase of 30.7 MSEK and 4.0 percent. Over 50 percent of the growth was organic and the remainder came from acquisitions made in 2023.

The number of working days amounted to 123 (123). Net turnover per employee amounted to 936 TSEK (914).

Profit

April - June

Operating profit before depreciation and write downs EBITDA* amounted to 46.0 MSEK (43.9) which gives profit

margin before depreciation/amortization and write downs of 11.6 percent (11.6).

Operating profit EBITA* amounted to 36.2 MSEK (35.7), which gives an operating margin of 9.2 percent (9.5).

Operating profit EBIT amounted to 31.8 MSEK (33.0), which gives an operating margin of 8.0 percent (8.7). EBIT was negatively affected by acquisition related items by 4.3 MSEK (2.7). EBIT adjusted for acquisition related items was 36.1 MSEK (35.6), which gave an adjusted operating margin of 9.1 percent (9.4). Acquisition-related items are reported in the income statement under the headings Other external costs 2.1 MSEK (0.2), Personnel expenses 0.4 MSEK (0.8) and Amortization of intangible fixed assets 1.8 MSEK (1.7).

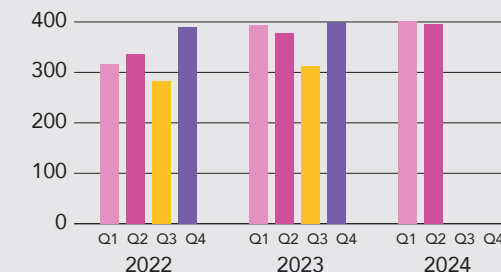
Net financial items were positively affected by the revaluation of contingent purchase considerations with 1.5 MSEK and by positive currency effects with 1.0 MSEK, partly resulting from the acquisition of Enmac.

Profit after tax amounted to 26.0 MSEK (25.0).

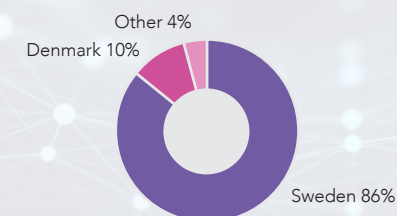
The quarter had one more working day than the corresponding quarter of previous year, which affected the operating profit EBITDA, EBITA and EBIT positively by approximately 5 MSEK.

* See page 21 for more information regarding recalculation of the key figures.

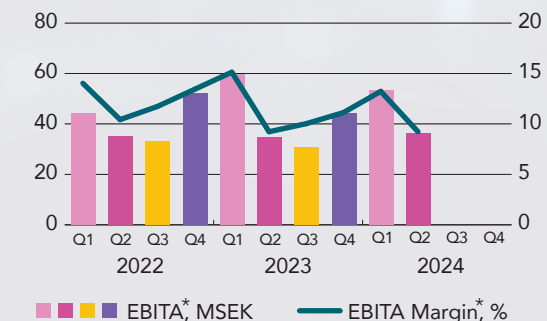
Net turnover, MSEK



Sales by segment, Q1-2 2024



EBITA and EBITA margin



January - June

Operating profit before depreciation and write downs EBITDA* amounted to 108.4 MSEK (111.3) which gives profit margin before depreciation/amortization and write downs of 13.5 percent (14.4).

Operating profit EBITA* amounted to 89.8 MSEK (95.4), which gives an operating margin of 11.2 percent (12.4).

Operating profit EBIT amounted to 76.0 MSEK (90.7), which gives an operating margin of 9.5 percent (11.8). EBIT has been negatively affected by acquisition related items by 13.5 MSEK (4.4). EBIT adjusted for acquisition related items was 89.5 MSEK (95.1), which gave an adjusted operating margin of 11.2 percent (12.3). Acquisition-related items are reported in the income statement under the headings Other external costs 9.1 MSEK (0.2), Personnel expenses 0.8 MSEK (0.8) and Amortization of intangible fixed assets 3.7 MSEK (3.4).

Profit after tax amounted to 59.3 MSEK (66.9).

The period had the same number of working days as the corresponding period previous year.

Cash flow, cash and cash equivalents and financing

Cash flow from operating activities for the quarter amounted to 63.1 MSEK (50.0). The improvement in cash flow from operating activities was mainly explained by a decrease in inventory and current receivables and an increase in short-term liabilities.

The financing activities were positively affected by the fact that the last calendar day of the period fell on a holiday, causing the amortization of 5.6 MSEK to occur on the first subsequent working day in July. The subscription of new

shares through the warrant program LTI 2021/2024 positively impacted cash flow by 5.5 MSEK. During the quarter, dividends totaling 62.6 MSEK (58.4) were paid out.

Cash flow follows normal periodic variations. Available liquid funds at the end of the quarter amounted to 119.7 MSEK (59.9).

In connection with the acquisition of Enmac and to facilitate future acquisitions, the company took out loans totaling 132 MSEK and 6 MEUR as of July 1, 2024. Additionally, at the end of June, the company secured a revolving credit facility of 100 MSEK, which remains unused.

It is the judgment of the Board that Prevas has a financing situation appropriate for the company's future planning.

Financial position

Equity for the Group at the end of the period amounted to 643.4 MSEK (571.1), resulting in an equity/assets ratio of 58.2 percent (59.0). Equity attributable to owners of the parent company amounted to 47.78 SEK (43.57) per share before dilution and 47.57 SEK (43.22) per share after dilution.

Riirt-of-use assets increased to 78.0 MSEK (55.2), primarily due to revaluation of lease terms for premises during the quarter.

Provisions increased to 15.3 MSEK (1.6), mainly due to higher liabilities related to contingent purchase considerations and pension provisions.

Prevas' balance sheet remains strong following the acquisition of Enmac, and the net debt/EBITDA ratio is expected to comfortably remain below the target of 2 in the upcoming quarters as well.

* See page 21 for more information regarding recalculation of the key figures.

Number of employees, average



63.1 MSEK

CASH FLOW FROM OPERATING ACTIVITIES
SECOND QUARTER

Prevas' customer satisfaction
during the second quarter
was **8.5** (scale from 1 to 10).

Employees

The average number of employees during the quarter amounted to 854 (847), of which 736 (718) were in Sweden, 74 (80) in Denmark, 18 (22) in Other segments and 26 (27) were centrally employed. The number of employees at the end of the quarter was 899 (899). The proportion of female employees was 19.8 percent (20.0).

Investments

April - June

During the quarter, the Group's investments in fixed assets amounted to 2.4 MSEK (1.9), of which 2.4 MSEK (1.9) pertained to machinery and inventory.

January - June

During the period, the group's investment in fixed assets amounted to 4.6 MSEK (3.5), of which 4.6 MSEK (3.5) pertained to machinery and inventory.

Significant events during and after the quarter

In April 2024, it was announced that Prevas had entered into an agreement to acquire approximately 92 percent of the Finnish company NMAC Group Oy, the parent company of the Enmac Group ("Enmac"). Regulatory approval was granted at the end of June, and the acquisition was completed on July 1, 2024. Enmac has a strong position in the Finnish market in growth areas such as energy, industrial automation and process industry, with approximately 200 employees and a turnover of 23 MEUR in 2023. The acquisition, which is Prevas' first in Finland, establishes a Nordic group with operations in Sweden, Norway, Denmark and Finland. The acquisition enables future market synergies and is in line with Prevas' growth strategy.

Acquired shares were valued at the date of taking possession at approximately 19 MEUR and was paid in cash. The purchase price was financed by acquisition loans of 132 MSEK and 6 MEUR and available liquid funds. In addition to the reported purchase price there are conditions for contingent purchase considerations. Due to the limited time between the acquisition date and the issuance of the interim report, a final acquisition analysis could not be prepared and will therefore be disclosed later. Additionally, there has not been an opportunity to provide further disclosures required under IFRS 3. For more information on the acquisition, please refer to the press release on the company's website prevas.se.

Warrants in the Prevas warrant program LTI 2021/2024 have been used during June 2024 to acquire 148,337 B-shares in the company. With this, the number of shares in the company has increased to 12,885,230 shares, divided between 422,800 A-shares and 12,462,430 B-shares. As a result of the issue of B shares, the number of votes in the company has increased from 16,542,093 votes to 16,690,430 votes.

The Prevas Annual General Meeting took place on May 15th 2024. The Annual General Meeting resolved in accordance with all proposals put forward by the Board of Directors and the election committee. For more information, see www.prevas.se/arsstamman.

Operational strength key ratios, projects in time

Customer satisfaction, delivery precision and warranty work are continuously metered as part of the company's certified quality system. Since starting in 1985, Prevas has had a very high number of satisfied customers and unique high quality figures regarding delivery precision and warranty. Prevas' customer satisfaction during the quarter was 8.5 (scale from 1 to 10).



The Parent Company

April - June

Turnover amounted to 218.0 MSEK (214.8) and profit after financial items amounted to 20.4 MSEK (21.3).

January - June

Turnover amounted to 440.2 MSEK (437.9) and profit after financial items amounted to 46.1 MSEK (46.9).

Risks and uncertainty factors

Prevas is relatively unaffected by the aggressive and terrible invasion of Ukraine, which has resulted in so much human suffering. Prevas has no employees, partners or customer assignments in Russia or Ukraine. Other aspects such as inflation, problems with transport, raw goods, materials and semiconductor components create overall uncertainty for the future and especially for our customers. These are risks that are difficult to assess, and Prevas' strategy to address them is to be as adaptable and dynamic a company as possible.

The market remains strong in areas such as automation, electrification, energy and the defense industries and work with sustainability. In other areas Prevas can see a more normalized market compared to previous report periods. Prevas has a good influx of assignments, enquiries and other opportunities. Prevas experiences a competitive labor market where it is important to work actively with employer branding. In order to both retain staff and to attract new employees to Prevas. Prevas has worked for a number of years to establish itself as an attractive employer. A job that turned out well. The fact that Prevas is seen as an attractive employer with exciting assignments and development opportunities will continue to be important factors in the future.

Ever greater requirements for information security. With the digitalization of society, the risk of confidential data being stolen, disseminated to unauthorized persons and thus causing damage is increasing. Prevas works actively with

systematic information security, which means continuously working preventively, and adapting the protection based on the organization's needs and risks.

It is Prevas' assessment that the risks will generally remain unchanged in 2024. More information about Prevas' risks and their management can be found in the Annual Report for 2023. It is the company's evaluation that the risks are the same for the parent company.

Transactions with related parties

Any transactions of this type are reported in the 2023 Annual Report under note 27 and are largely attributable to purchases and sales between companies within the group.

Accounting principles

This interim report has been prepared in accordance with IAS 34 Interim reports. The Group report has been prepared in accordance with International Financial Reporting Standards, IFRS, as adopted by the EU, and where applicable, the Swedish Annual Accounts Act. The parent company accounts have been prepared in accordance with the Annual Accounts Act and recommendation RFR 2 Accounts for legal entities. The same reporting principles and calculation methods have been used in this report as in the most recent annual report. No other changes to other standards have affected the report in 2024.

Financial instruments

Reported value of liquid funds, account receivables, generated but unbilled income, interest bearing liabilities and suppliers' liabilities are considered to make up an approximation of the actual value of these receivables and liabilities.

Västerås, July 19, 2024 Prevas AB (publ)

Magnus Welén, CEO Prevas AB

Financial Calendar

Interim report Jan– Sept 2024,
Oct 25th 2024.

Year End Report 2024,
Feb 11th 2025.

This information is such that Prevas AB (publ) is required to make public in accordance with EU regulations to prevent market abuse and the Securities Market Act.

The information was submitted for publication, through the agency of the contact persons set out on this page, at 08:30 a.m. CEST on July 19th, 2024. This financial report has not been subject to inspection by the company's auditors. This interim report has been prepared in Swedish and translated into English. In the event of any discrepancies between the Swedish original and the translation, the Swedish shall have precedence.

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Certification

The board and Directors and the CEO certify that the interim report gives a fair and true overview of the Group's and parent company's operations, financial position and profit and describe any significant risks and uncertainties facing the parent company and the companies that make the Group.

This interim report has not been subject to inspection by Prevas' auditors.

Västerås, July 19th, 2024

Christer Parkegren
Chairman

Robert Demark
Board member

Ebba Fåhraeus
Board member

Magnus Lundin
Board member

Pia Sandvik
Board member

Johan Strid,
Board member

Christer Wallberg
Board member

Magnus Welén
Chief Executive Officer

Jonathan Haraldsson
Employee representative

Karin Sohlén
Employee representative



Condensed statements of profit/loss

The Group

TSEK	Q2 2024	Q2 2023	Q1-2 2024	Q1-2 2023	Full year 2023
Net turnover	395,629	377,651	802,716	771,998	1,482,639
Other operating income	–	19	–	19	38
Other external expenses	-115,906	-107,439	-236,966	-222,738	-427,353
Personnel expenses	-236,143	-227,236	-467,133	-438,983	-850,679
Amortization intangible fixed assets	-1,966	-1,844	-3,925	-3,704	-7,496
Amortization right of use assets	-8,801	-7,305	-16,791	-14,178	-31,372
Depreciation tangible fixed assets	-1,020	-892	-1,883	-1,685	-3,420
Operating profit, EBIT	31,793	32,953	76,018	90,729	162,357
Financial net	1,783	-923	2,006	-4,197	-2,397
Profit after financial items	33,576	32,030	78,024	86,532	159,960
Income tax	-7,560	-6,999	-18,733	-19,660	-39,019
Profit for the period	26,016	25,031	59,291	66,872	120,941
Profit for period attributable to parent company owners	25,808	24,412	58,362	65,208	118,195
Profit for period attributable to non-controlling interests	208	619	929	1,664	2,746
Profit per share before dilution, SEK	2.02	1.92	4.58	5.12	9.28
Profit per share after dilution, SEK	2.01	1.90	4.56	5.08	9.23

Condensed statement of comprehensive income

The Group

TSEK	Q2 2024	Q2 2023	Q1-2 2024	Q1-2 2023	Full year 2023
Profit for the period	26,016	25,031	59,291	66,872	120,941
Items that will be later implemented in the period's profit/loss;					
Exchange differences on translating foreign operations	-737	2,479	1,607	2,508	-1,182
Total earnings for the period after tax	25,279	27,510	60,898	69,380	119,759
Total earnings for period attributable to parent company owners	25,071	26,891	59,969	67,716	117,013
Total earnings for period attributable to non-controlling interests	208	619	929	1,664	2,746

Condensed balance sheet

The Group

TSEK	June 30th 2024	June 30th 2023	Dec 31st 2023
Goodwill	405,956	373,203	405,626
Other intangible fixed assets	28,210	33,813	32,107
Tangible fixed assets	13,013	10,981	10,256
Right-of-use assets	77,978	55,165	53,710
Deferred tax asset	18,378	2,636	2,973
Other financial assets	1,610	1,259	2,327
Total fixed assets	545,145	477,057	506,999
Inventory	3,319	4,441	13,179
Current receivables	437,471	426,777	427,860
Cash and cash equivalents	119,729	59,910	112,328
Total current assets	560,519	491,128	553,367
TOTAL ASSETS	1,105,664	968,185	1,060,366

TSEK	June 30th 2024	June 30th 2023	Dec 31st 2023
Equity attributable to owners of parent company	609,476	554,956	604,517
Equity attributable to non-controlling interests	33,920	16,140	35,130
Equity	643,396	571,096	639,647
Deferred tax liability	54,162	32,581	38,886
Provisions	15,313	1,596 [*]	2,324
Long-term non-interest bearing liabilities	2,250	4,975	6,657
Long term interest bearing liabilities	45,932	40,621	26,329
Total non-current liabilities	117,657	79,773	74,196
Current interest bearing liabilities	45,125	41,820	46,421
Other short-term liabilities	299,486	275,496	300,102
Total current liabilities	344,611	317,316	346,523
TOTAL LIABILITIES AND EQUITY	1,105,664	968,185	1,060,366

*) Previous year's amount classified as Current provisions, has been reclassified to Provisions.

Changes in equity

The Group

TSEK	June 30th 2024	June 30th 2023	Full year 2023
Opening balance	639,647	566,733	566,733
Total of total earnings for period attributable to parent company owners	59,969	67,716	117,013
Total of total earnings for period attributable to non-controlling interests	929	1,664	2,746
Changes in ownership attributable to non-controlling interests	–	-6,800	11,372
Dividend attributable to non-controlling interests	–	-1,132	-1,132
Issue shares/warrants, LTI 2021/2024 respectively LTI 2023/2026	5,490	231	231
Dividend	-62,639	-57,316	-57,316
Closing balance	643,396	571,096	639,647
Equity attributable to owners of parent company	609,476	554,956	604,517
Equity attributable to non-controlling interests	33,920	16,140	35,130



Condensed cashflow analysis

The Group

TSEK	Q2 2024	Q2 2023	Q1-2 2024	Q1-2 2023	Full year 2023
ONGOING OPERATIONS					
Profit after financial items	33,576	32,030	78,024	86,532	159,960
Adjustments for items not included in cash flow	11,204	11,181	23,002	11,674	32,022
Paid income tax	-10,857	-7,355	-32,126	-26,649	-43,661
Cash flow from operating activities before change to working capital	33,923	35,855	68,900	71,557	148,321
Changes in inventories	7,760	-2,777	9,873	-2,687	-11,454
Changes in operating receivables	21,626	23,653	917	-5,967	17,977
Changes in operating liabilities	-186	-6,687	10,503	9,950	9,604
Cash flow from ongoing operations	63,123	50,044	90,193	72,853	164,448
INVESTMENT ACTIVITIES					
Acquisition of business and shares excluding cash and cash equivalents	-	-373	-	-373	-10,601
Investment in tangible fixed assets	-2,431	-1,916	-4,640	-3,452	-4,423
Cash flow from investment activities	-2,431	-2,289	-4,640	-3,824	-15,024

TSEK	Q2 2024	Q2 2023	Q1-2 2024	Q1-2 2023	Full year 2023
FINANCING OPERATIONS					
Amortization of lease liabilities	-8,652	-7,714	-16,339	-15,252	-30,890
Acquisition of shares from non-controlling interests	-	-	-	-6,800	-6,800
Dividends	-62,639	-58,448	-62,639	-58,448	-58,448
Issuance of shares/warrants, LTI 2021/2024 and 2024/2026	5,490	315	5,490	231	231
Repayment of loans	-5,625	-5,625	-5,625	-11,250	-22,500
Cash flow from financing operations	-71,426	-71,472	-79,113	-91,520	-118,407
Cash flow for the period	-10,734	-23,717	6,440	-22,491	31,017
Liquid funds at start of period	130,064	83,312	112,328	82,665	82,665
Exchange differences on cash and cash equivalents	399	314	961	-264	-1,354
Cash and cash equivalents, end of period	119,729	59,910	119,729	59,910	112,328

Quarter overview

The Group

	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
Net turnover, MSEK	395.6	407.1	399.3	311.4	377.7	394.3	389.7	283.4	335.3	315.6
Operating profit EBIT, MSEK	31.8	44.2	42.4	29.3	33.0	57.8	50.5	31.8	33.6	43.3
Operating margin EBIT,%	8.0	10.9	10.6	9.4	8.7	14.7	13.0	11.2	10.0	13.7
Number of working days	60	63	63	65	59	64	64	66	60	63
Number of employees at end of period	899	902	915	888	899	887	882	859	843	781
Number of employees, average	854	865	874	835	847	837	808	776	789	752
Net turnover/employee, TSEK	463	471	457	373	446	471	482	365	425	420
Equity ratio, %	58.2	60.9	60.3	60.8	59.0	59.3	56.9	60.8	56.3	59.7
Profit/share before dilution, SEK	2.02	2.56	2.42	1.74	1.92	3.20	2.74	1.94	2.16	2.47
Profit/share after dilution, SEK	2.01	2.54	2.42	1.73	1.90	3.18	2.74	1.94	2.16	2.46
Equity/share before dilution, SEK	47.78	50.20	47.46	45.22	43.57	46.04	42.99	40.17	38.14	39.41
Equity/share after dilution, SEK	47.57	49.96	47.22	44.94	43.22	45.67	42.88	40.17	38.14	38.22

Operating segments

April– June 2024

TSEK	Sweden	Denmark	Other	Corporate and eliminations	Total Group
Sales to external customers	339,006	42,366	14,257	–	395,629
Sales to other segments	1,044	227	–	-1,271	
Profit before amortization, EBITDA**	32,581	3,308	565	9,582*	46,036
Amortization	-3,924	-21	-34	-7,808*	-11,787
Acquisition-related items				-2,456	-2,456
Operating profit, EBIT	28,658	3,287	531	-682	31,793
Financial items				1,783	1,783
Profit after financial items					33,576

January– June 2024

TSEK	Sweden	Denmark	Other	Corporate and eliminations	Total Group
Sales to external customers	692,221	79,844	30,651	–	802,716
Sales to other segments	1,595	282	22	-1,899	
Profits before amortization, EBITDA**	79,164	7,083	4,076	18,112*	108,435
Amortization	-7,678	-43	-71	-14,806*	-22,599
Acquisition-related items				-9,819	-9,819
Operating profit, EBIT	71,486	7,040	4,005	-6,513	76,018
Financial items				2,006	2,006
Profit after financial items					78,024

April– June 2023

TSEK	Sweden	Denmark	Other	Corporate and eliminations	Total Group
Sales to external customers	316,200	41,424	19,165	–	376,789
Sales to other segments	123	–	53	-176	
Profit before amortization, EBITDA**	27,674	-502	3,735	13,017*	43,924
Amortization	-915	-35	-47	-9,044*	-10,041
Acquisition-related items				-931	-931
Operating profit, EBIT	26,759	-537	3,688	3,042	32,952
Financial items				-923	-923
Profit after financial items					32,029

January– June 2023

TSEK	Sweden	Denmark	Other	Corporate and eliminations	Total Group
Sales to external customers	647,123	88,468	35,545	–	771,136
Sales to other segments	160	405	297	-862	
Profit before amortization, EBITDA**	76,470	6,337	7,685	20,758*	111,250
Amortization	-1,744	-75	-98	-17,650*	-19,567
Acquisition-related items				-955	-955
Operating profit, EBIT	74,726	6,262	7,587	2,154	90,729
Financial items				-4,197	-4,197
Profit after financial items					86,532

*) Leasing according to IFRS 16 that is applied at Group level is not recorded on the different segments.

***) See page 21 for more information regarding recalculation of the key figures.

Sales to external customers by segment

April– June 2024

Industries	Sweden	Denmark	Other	Total Group
Energy	25,536	10,240	1,342	37,118
Automotive and transport	31,219	122	–	31,341
Defense	52,218	287	–	52,505
Life science	48,067	12,487	394	60,948
Products and units	32,254	10,143	–	42,397
Steel and minerals	30,685	–	1,095	31,780
Telecoms	23,655	65	–	23,720
Engineering	66,852	6,607	4,887	78,346
Other	28,520	2,415	6,539	37,474
Total	339,006	42,366	14,257	395,629

January– June 2024

Industries	Sweden	Denmark	Other	Total Group
Energy	52,941	20,792	2,724	76,457
Automotive and transport	67,695	388	–	68,083
Defense	93,019	711	–	93,730
Life science	103,465	23,638	893	127,996
Products and units	70,508	19,078	–	89,586
Steel and minerals	64,087	–	1,932	66,019
Telecoms	48,061	317	–	48,378
Engineering	135,590	11,813	11,139	158,542
Other	56,855	3,107	13,963	73,925
Total	692,221	79,844	30,651	802,716

April– June 2023

Industries	Sweden	Denmark	Other	Total Group
Energy	14,896	16,405	1,851	33,153
Automotive and transport	25,771	159	–	25,930
Defense	32,063	789	–	32,852
Life science	56,826	9,313	628	66,767
Products and units	30,845	5,162	–	36,006
Steel and minerals	24,679	–	606	25,303
Telecoms	26,276	-287	–	25,989
Engineering	65,856	4,454	5,507	75,817
Other	42,622	2,620	10,592	55,834
Total	319,852	38,615	19,184	377,651

January– June 2023

Industries	Sweden	Denmark	Other	Total Group
Energy	35,812	34,294	3,949	74,055
Automotive and transport	55,726	230	–	55,956
Defense	64,465	2,842	–	67,306
Life science	112,081	18,065	1,065	131,210
Products and units	64,150	13,845	–	77,995
Steel and minerals	48,719	–	1,542	50,261
Telecoms	55,861	980	–	56,841
Engineering	132,985	9,022	10,960	152,968
Other	80,211	6,723	18,472	105,406
Total	650,010	86,001	35,988	771,998

Key figures

The Group

TSEK	Q2 2024	Q2 2023	Q1-2 2024	Q1-2 2023	Full year 2023
Profit margin before depreciation/amortization and write downs/EBITDA*	11.6 %	11.6 %	13.5 %	14.4 %	14.0 %
Operating margin/EBITA*	9.2 %	9.5 %	11.2 %	12.4 %	11.6 %
Operating margin/EBIT	8.0 %	8.7 %	9.5 %	11.8 %	11.0 %
Profit margin	8.5 %	8.5 %	9.7 %	11.2 %	10.8 %
Average number of shares outstanding, thousand					
before dilution	12,775	12,737	12,756	12,737	12,737
after dilution	12,816	12,840	12,812	12,840	12,801
Profit per share before dilution, SEK	2.02	1.92	4.58	5.12	9.28
Profit per share after dilution, SEK	2.01	1.90	4.56	5.08	9.23
Equity per share before dilution, SEK			47.78	43.57	47.46
Equity per share after dilution, SEK			47.57	43.22	47.22
Equity ratio			58.2 %	59.0 %	60.3 %
Return on capital employed			10.9 %	13.9 %	23.8 %
Return on equity			9.2 %	11.8 %	20.1 %
Average number of employees	854	847	858	845	850
Number of working days	60	59	123	123	251
Net turnover per employee, TSEK	463	446	936	914	1,744
Turnover per employee, TSEK	463	446	936	914	1,744

Definitions of key figures, see pages 79-80 in Prevas annual report 2023 and calculations on the website www.prevas.se/rapporter.

Acquisition-related items

The Group

TSEK	Q2 2024	Q2 2023	Q1-2 2024	Q1-2 2023	Full year 2023
Amortization of acquisition-related intangible assets	-1,852	-1,730	-3,697	-3,461	-7,025
Transaction costs	-2,081	-181	-9,069	-205	-908
Costs of future services received	-375	-750	-750	-750	-1,500
Acquisition-related items	-4,308	-2,661	-13,516	-4,416	-9,433

* The definition of EBITDA and EBITA have been adjusted for the purpose of improving analysis of the operating activities between periods. Acquisition related items and write downs of intangible assets are no longer included in EBITDA and EBITA. Write downs of acquisition related intangible assets and revaluing and present value calculation of contingent purchase considerations have, as previously, no impact on EBITDA and EBITA. See our definition of EBITDA and EBITA on the website at www.prevas.se/rapporter.

Condensed statements of profit/loss

The Parent Company

TSEK	Q2 2024	Q2 2023	Q1-2 2024	Q1-2 2023	Full year 2023
Net turnover	218,023	214,767 *	440,165	437,852 *	837,928
Other operating income	–	19	–	19	19
Other external expenses	-80,280	-77,064	-157,876	-157,077	-303,526
Personnel expenses	-115,619	-117,755	-230,862	-229,271	-436,929
Amortization intangible fixed assets	-2,783	-2,419	-5,565	-4,853	-11,145
Depreciation tangible fixed assets	-312	-283	-612	-550	-1,140
Operating profit, EBIT	19,029	17,265 *	45,250	46,119 *	85,207
Profit from shares in Group companies	1,797	5,334	1,625	5,334	5,697
Interest income and similar profit items	1,299	150	2,394	1,428	2,663
Interest costs and similar profit items	-1,687	-1,424	-3,188	-5,960	-9,578
Profit after financial items	20,438	21,326 *	46,081	46,921 *	83,989
Tax allocation reserve	–	–	–	–	-23,500
Income tax	-4,620	-4,062	-10,713	-10,067	-18,152
Profit for the period	15,818	17,264 *	35,368	36,853 *	42,337

*) Correction due to previous error has been made to the comparative figures by 7,808 TSEK in Q2 2023 and 15,796 TSEK in Q1-2 2023.



Condensed balance sheet

The Parent Company

TSEK	June 30th 2024	June 30th 2023	Dec 31st 2023
Intangible fixed assets	29,224	33,814	34,789
Tangible fixed assets	2603	3,107	2,735
Financial fixed assets	325,442	317,502	326,853
Inventory	1,787	452	673
Current receivables	227,451	216,766	234,533
Cash and Bank	104,176	49,633	93,771
Total assets	690,683	621,275	693,354

TSEK	June 30th 2024	June 30th 2023	Dec 31st 2023
Restricted equity	42,178	41,807	41,807
Non-restricted equity	224,212	222,946	244,226
Equity	266,390	264,753	286,033
Untaxed reserves	72,500	49,000	72,500
Provisions	1,722	713	13,904
Long-term non-interest bearing liabilities	4,893	7,100	–
Long term interest bearing liabilities	–	11,250	–
Current interest bearing liabilities	16,875	22,500	22,500
Other short-term liabilities	328,303	265,958	298,417
Total liabilities and equity	690,683	621,275	693,354

Invitation to presentation of Prevas Interim Report Jan- June 2024

A press and analyst presentation will be held on Friday, July 19 at 9:30 a.m. CEST, which can be followed via webcast <https://www.finwire.tv/webcast/prevas/q2-2024/>.

About Prevas

Prevas is an innovative development house with a focus on product and production development, where ingenuity is at the center. We use great technical expertise and business understanding to help our customers within widely differing industries to gain greater benefits from the technological advances of our time. Good for people, the planet and profits. Prevas was founded in 1985 and currently has 1,100 employees in Sweden, Finland, Denmark and Norway. Prevas has been listed on NASDAQ Stockholm since 1998. For more information about Prevas, visit www.prevas.com.

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