

# Healthy sales despite disruptions in delivery flows



# Today's Presenters

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**Jan-Erik Lindström**  
CEO



**Rasmus Alvemyr**  
CFO

# Highlights of the third Quarter 2022

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- Sales increased by 13 % to 402 mSEK (355)
- EBITA amounted to 45 mSEK (43)
- EBITA margin 11,1 % (12,0%)
- Order book is 1 051 mSEK (960)
- Launch of the brand new Aquador series
- Continuing supply chain disturbances
- Softer demand for commodity boats < 1mSEK



# This is Nimbus Group

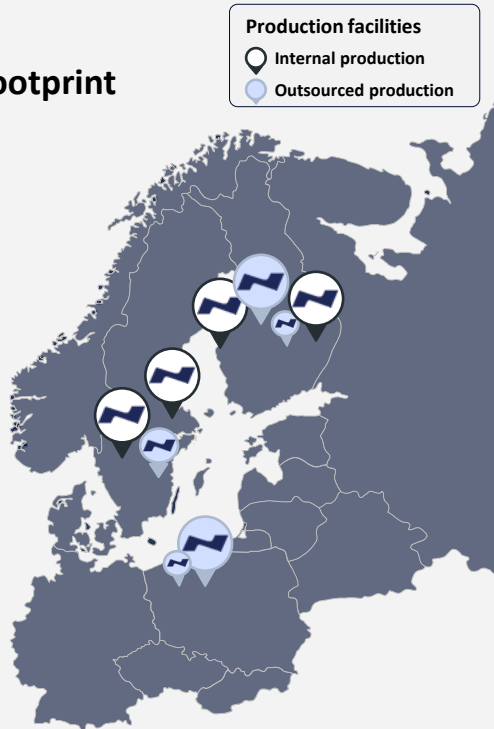
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- Founded in 1968
- Long history of international sales
- True house of brands
- Well-known Scandinavian brands
- 2021, Feb - listed on Nasdaq First North
- 2021, May - acquisition of Marine Store
- 2022, Feb - acquisition of Herholdt Andersen AS
- 2022, June - Own establishment in North America
- 2022, Aug – Launch of new Aquador series



# Asset Light Production Platform

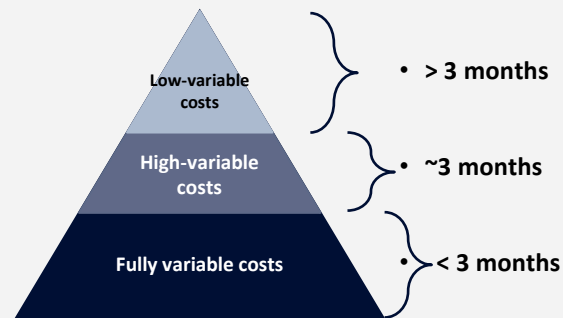
## Footprint



**~430 employees**  
**~200 external  
production FTEs**

## Scalable cost base setup

**Cost variability based on days  
to reduce cost –  
three months to remove significant  
share of cost**



## Production efficiencies

**A modular boat-building process to  
achieve synergies while safeguarding  
brand distinction and brand integrity**



# Strong underlying market with fundamental drivers

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Overall wealth is increasing



Increased popularity of “Staycation”



Ageing boat fleet



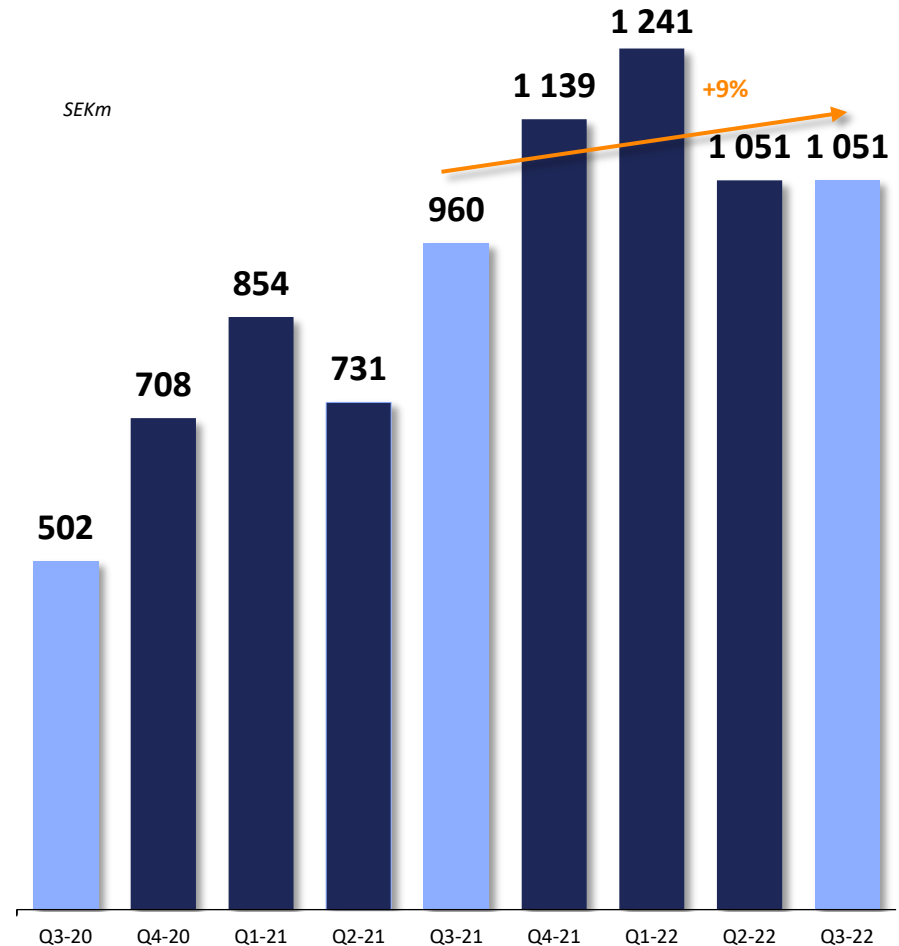
Technical development



# Continuous Growth in Orderbook

## - Only Planned Production Orders Included

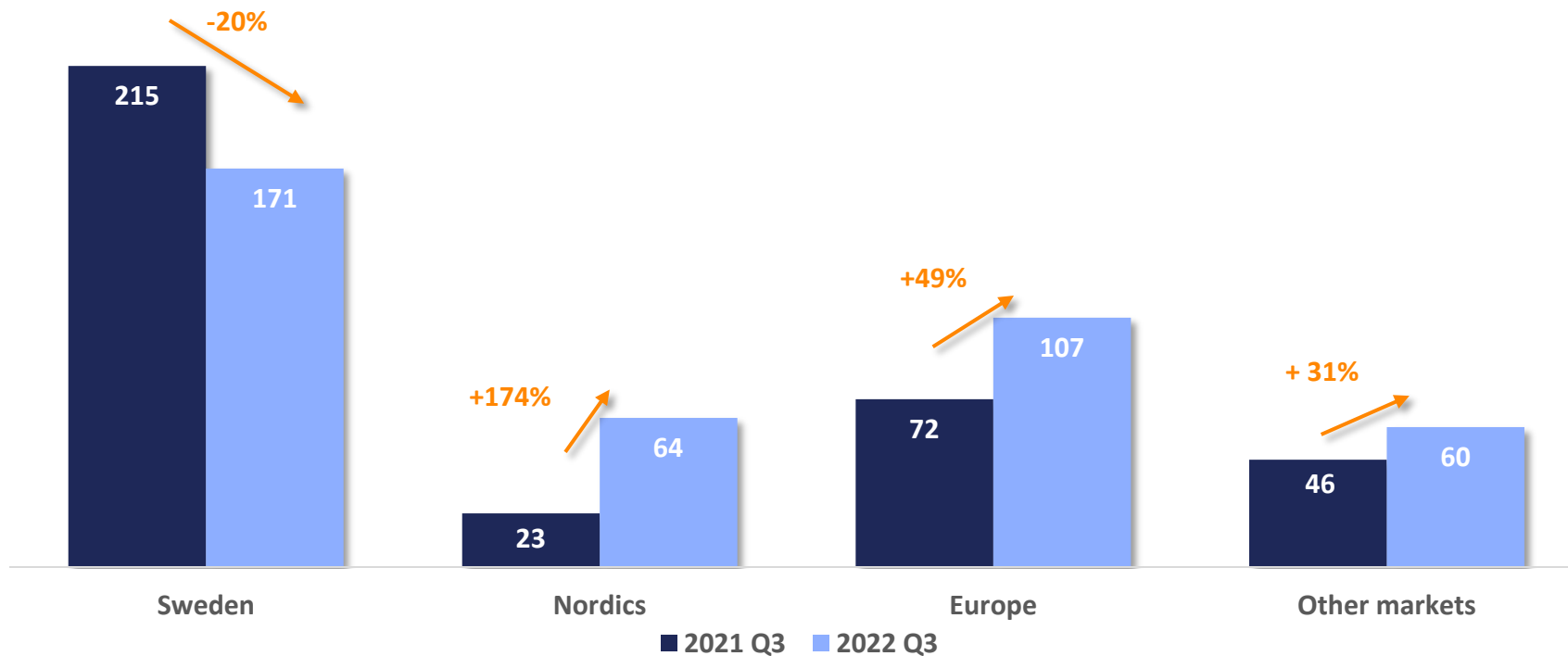
- 3<sup>rd</sup> quarter orderbook increased by 9 % compared with L/Y
- Pre-payments amounted to 12 % (L/Y 11%) of total orderbook value
- The orderbook in North America increased to 182 MSEK (+100% from L/Y)
- Not all orders confirmed due to capacity constraints



# Sales Development Per Market Q3 2022 vs Q3 2021

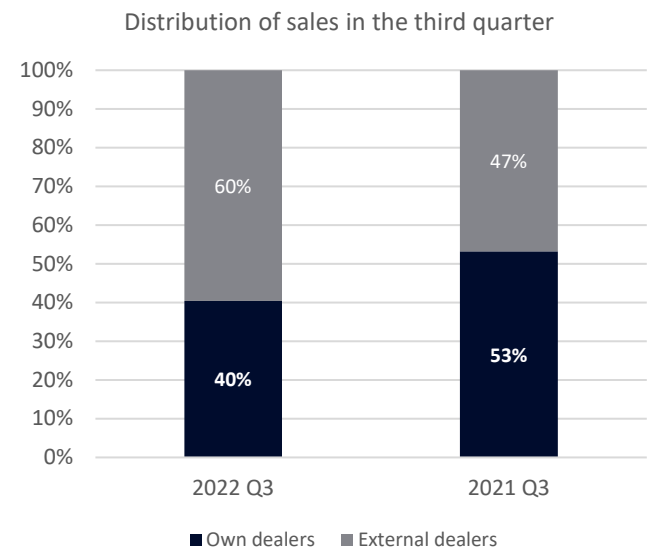
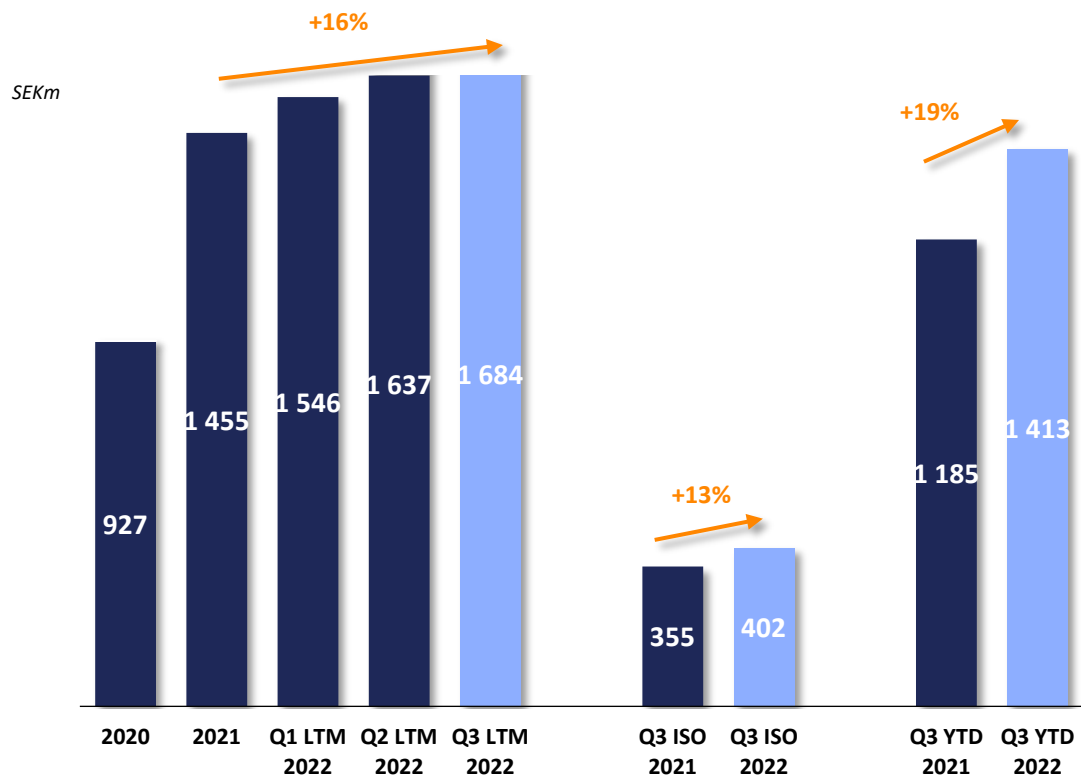
SEKm

- Sales development negatively impacted by outboard engine shortages (especially affecting Sweden)
- Sales contribution from Herholdt Andersen amounts to 7 mSEK



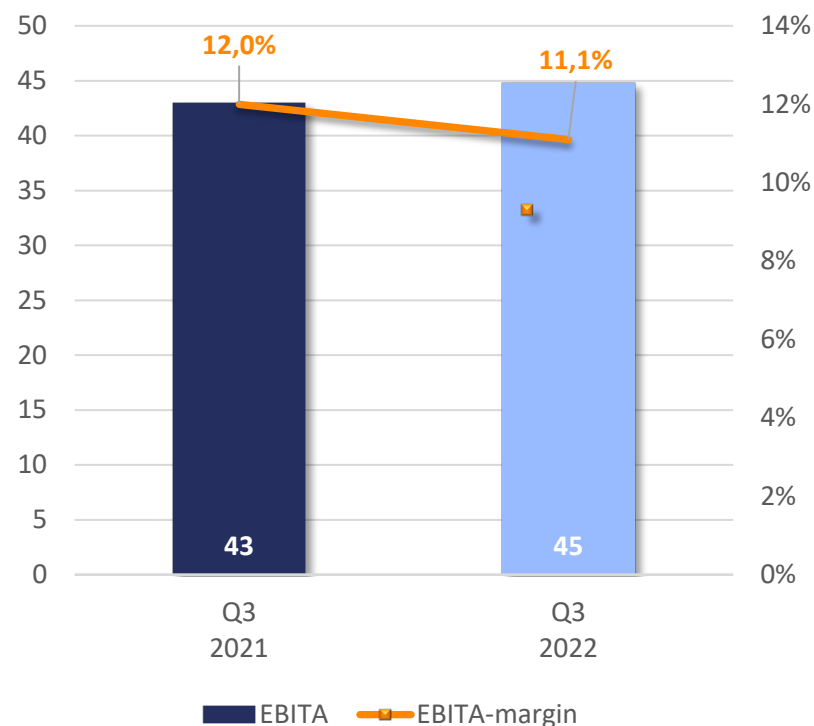
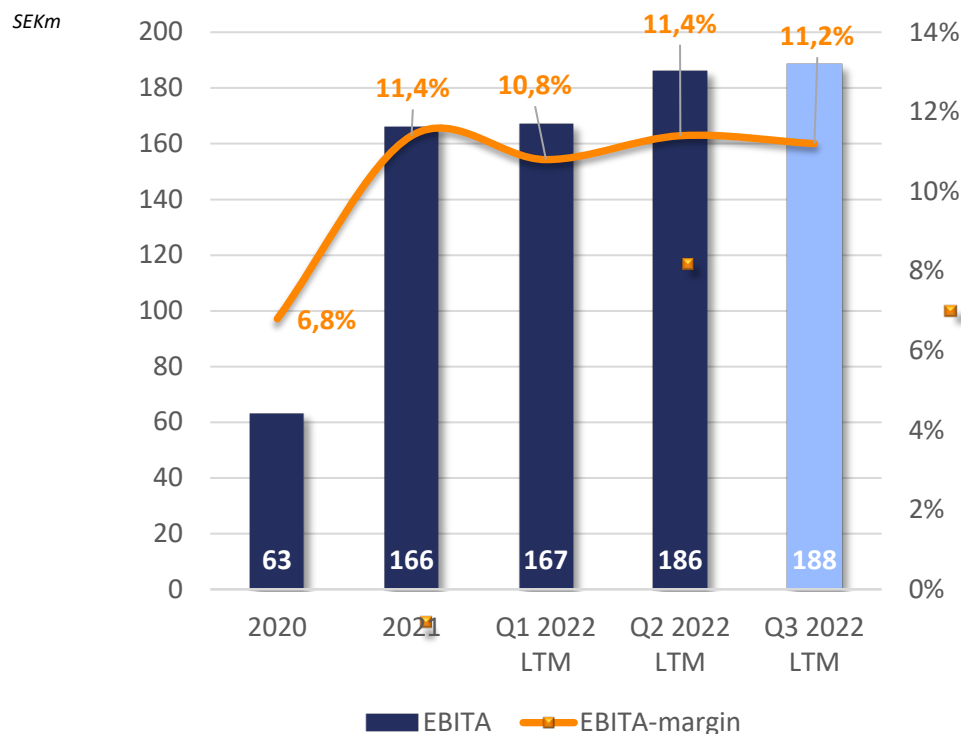
# Continued Good Sales Development

- LTM sales increase by 48 mSEK compared with Q2 LTM
- Organic growth of +10,8% in 3<sup>rd</sup> quarter



# EBITA Development

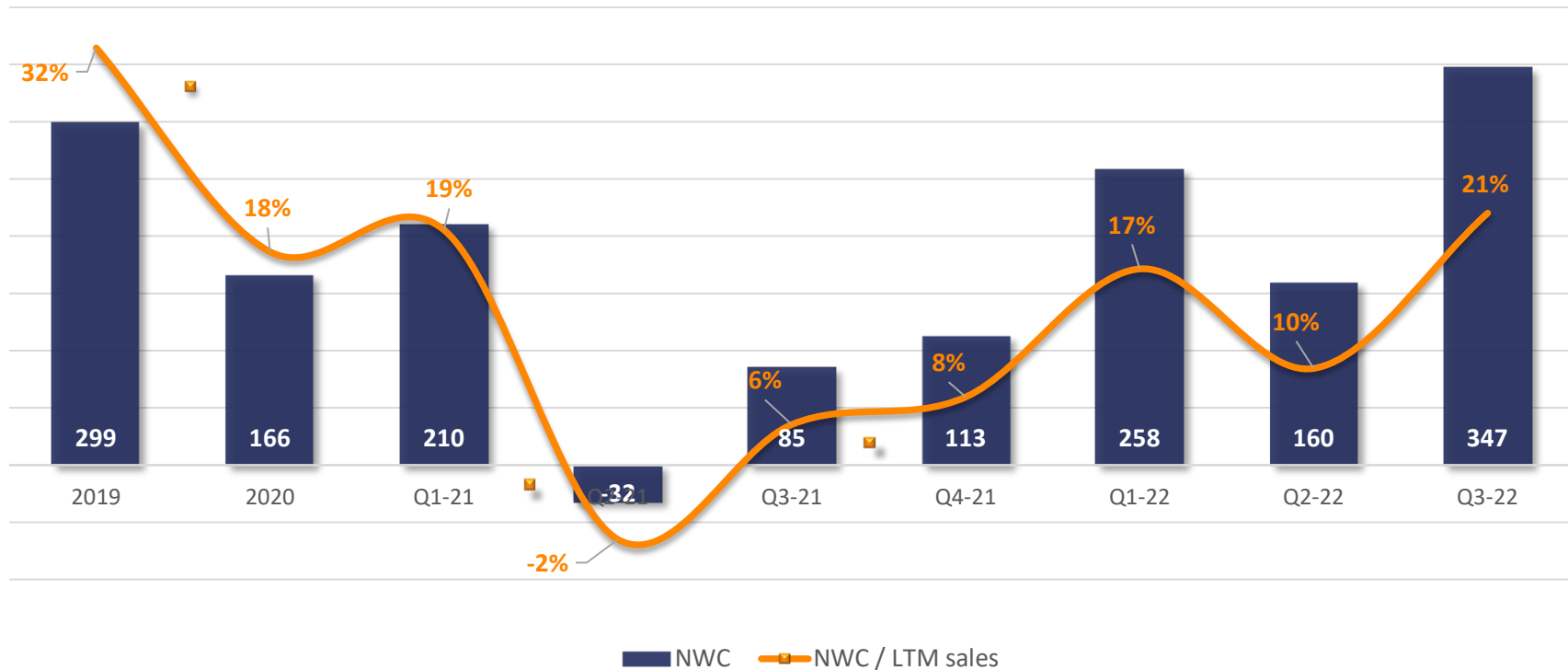
- Gross-margin amounted 21,1% (20,3%)
- Increased OPEX due to investments in the North America organization
- Negative impact from supply chain disturbances



# Working Capital

- NWC / LTM has increased to 20,6% (L/Y 6%)
- Increased NWC in the period due to seasonality
- Continued temporary increased NWC levels due to supply-chain disturbances

SEKm



# Financial Targets

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	FINANCIAL TARGETS	2022 Q3 LTM
Growth	>10%	+16,0% (Q3 LTM vs. FY 2021)
EBITA margin	10%	11,2% LTM
Capital structure	No financial debt	No financial debt
Dividend policy	30%	For FY 2021 1,50 SEK / share was (22% of net result FY -21)

# Great Group Potential in North American Market

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## KEY ENABLERS

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- **Attractive and updated product portfolio**
- **New to the Market – Great Interest in Group Offerings**
- **Products Well-suited for the North American Market and Customer Demand**
- **Participation at Fort Lauderdale International**

## MARKET KEY FEATURES

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- **Nimbus Group Q3 orderbook at record level (MSEK 182) following 100 percent growth YoY**
- **World's Single Largest Motorboat Market**
- **Ageing Fleet (46% Being Built before 2000)**
- **Today's Market Well below Record (233' vs 305', est CAGR 2020-2025 +4.6%)**
- **Well-suited for Nimbus Group Products**

# Ownership in Nimbus 20220930

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#Owner	BOAT	Votes %
1 R12 Kapital	4 242 984	21,90
2 Håkan Roos (RoosGruppen)	1 942 307	10,02
3 ODIN Fonder	1 750 000	9,03
4 Nordnet Pensionsförsäkring	1 582 158	8,16
5 Fort Cambridge Investments S.A.	1 289 928	6,66
6 Lazard Asset Management	791 475	4,08
7 OP Fonder	780 930	4,03
8 Brihan Invest AB	576 923	2,98
9 Celox Holding AB	500 000	2,58
10 Avanza Pension	454 768	2,35
11 LMK-bolagen & Stiftelse	386 923	2,00
12 AB Jelac / Lindström	375 693	1,94
13 Futur Pension	317 309	1,64
14 Deka Investments	300 000	1,55
15 Aktia Asset Management	250 000	1,29

# Q & A

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**Financial calendar:**

**Q4 2022 report  
February 7<sup>th</sup> 2023**

