

Nimbus Group third quarter report 2022

Healthy sales despite disruptions in delivery flows



Today's Presenters



Jan-Erik Lindström
CEO



Rasmus Alvemyr
CFO

Highlights of the third Quarter 2022

- 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

- **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**



ALUKIN



BELLA

FALCON

FLIPPER



**PARAGON
YACHTS**

Asset Light Production Platform

Footprint

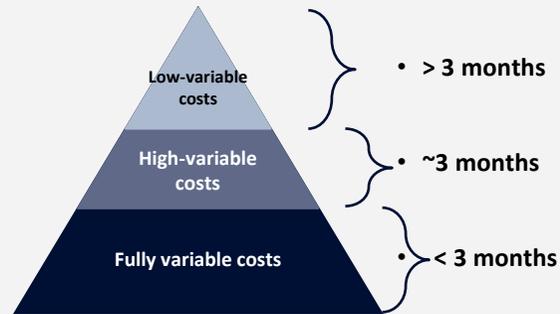
Production facilities
● Internal production
● Outsourced production



~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



Overall wealth is increasing



Increased popularity of “Staycation”



Ageing boat fleet



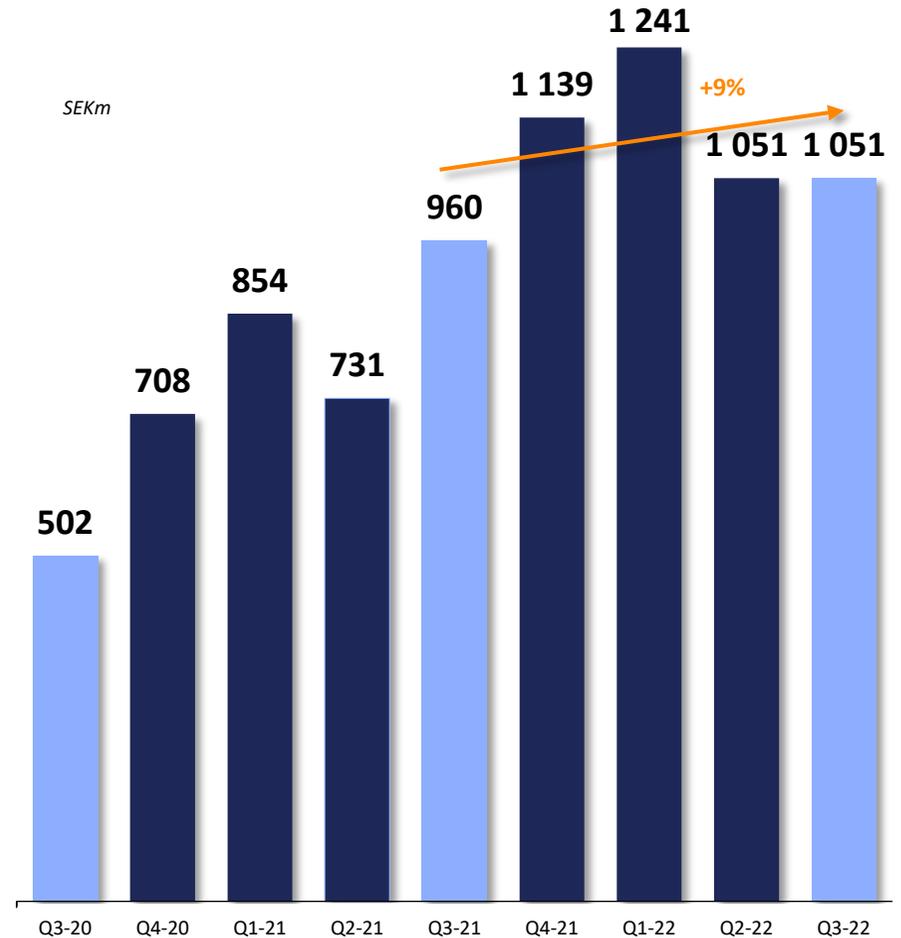
Technical development



Continuous Growth in Orderbook

- Only Planned Production Orders Included

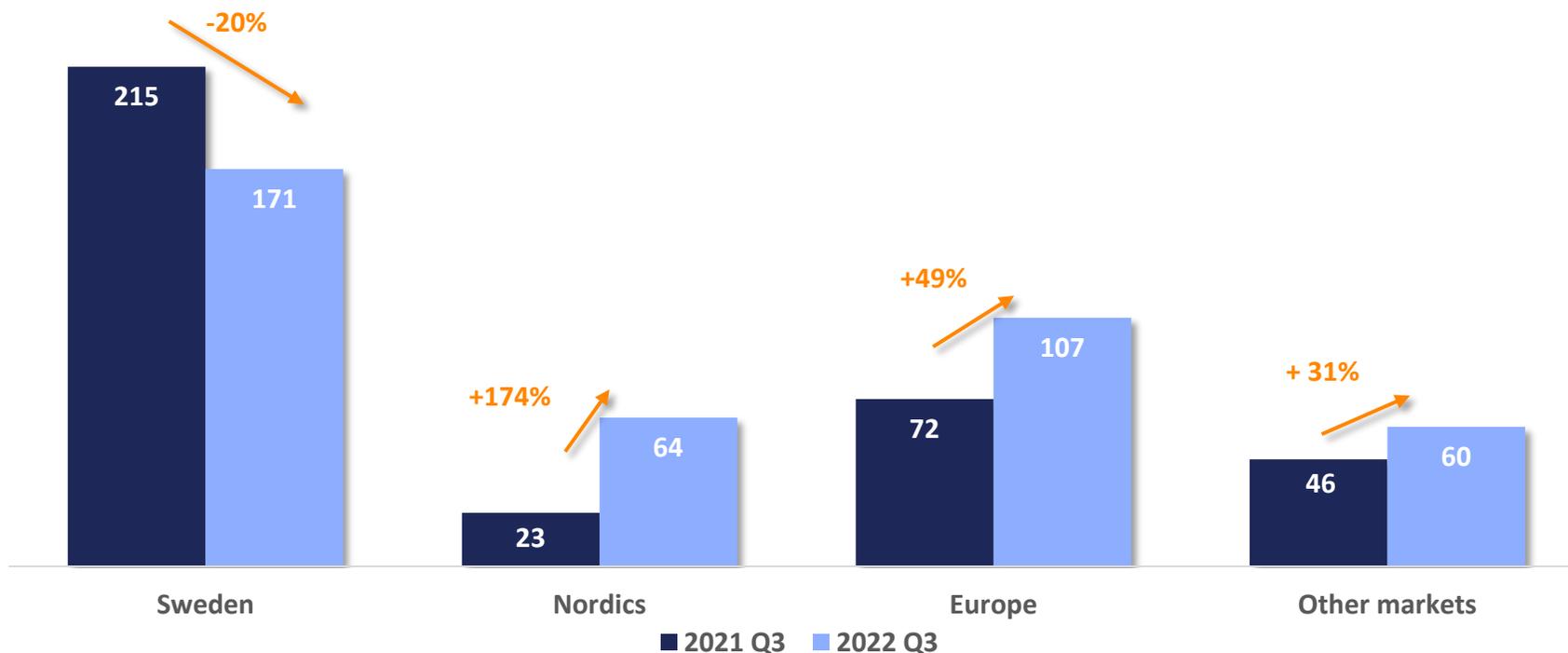
- 3rd quarter orderbook increased by 9 % compared with L/Y
- Pre-payments amounted to 12 % (L/Y 11%) of total orderbook value
- The orderbook in North America increased to 182 MSEK (+100% from L/Y)
- Not all orders confirmed due to capacity constraints



Sales Development Per Market Q3 2022 vs Q3 2021

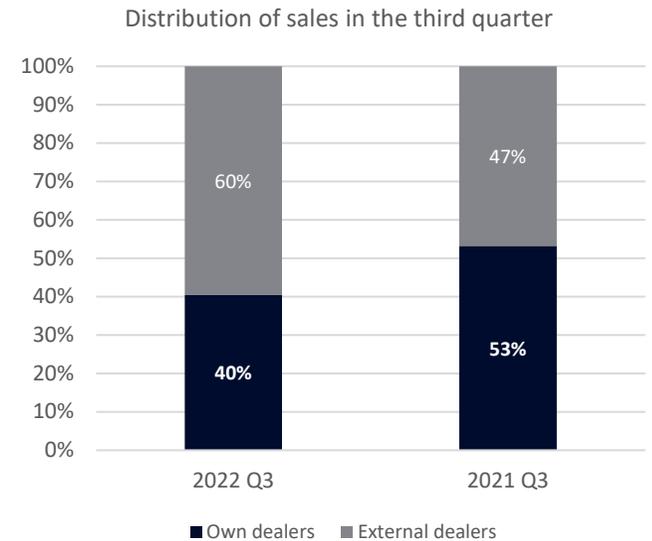
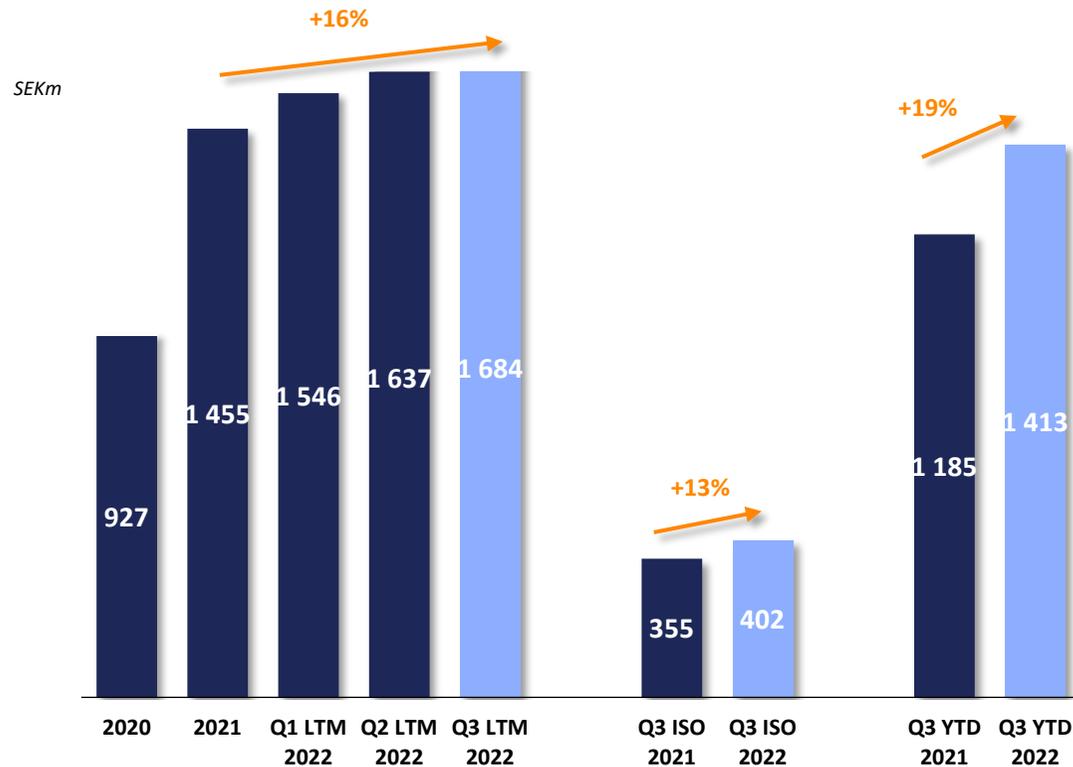
SEKm

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



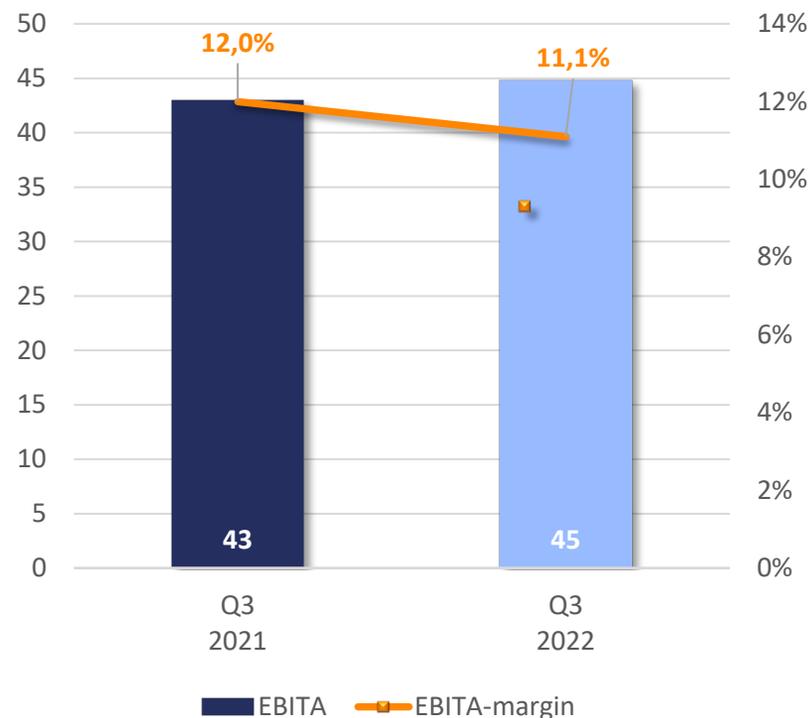
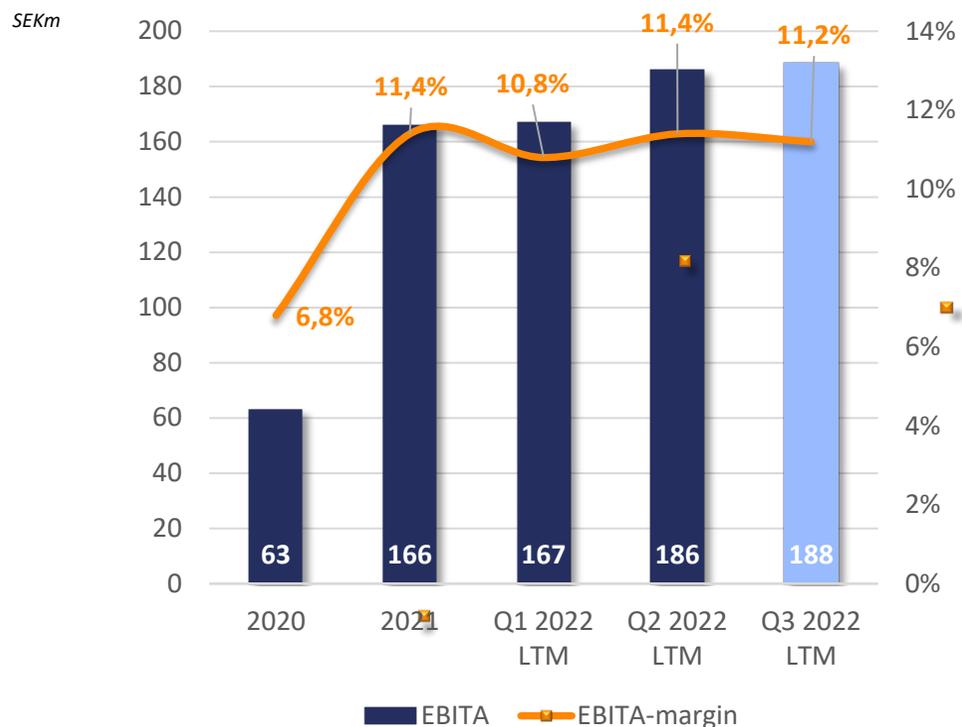
Continued Good Sales Development

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



EBITA Development

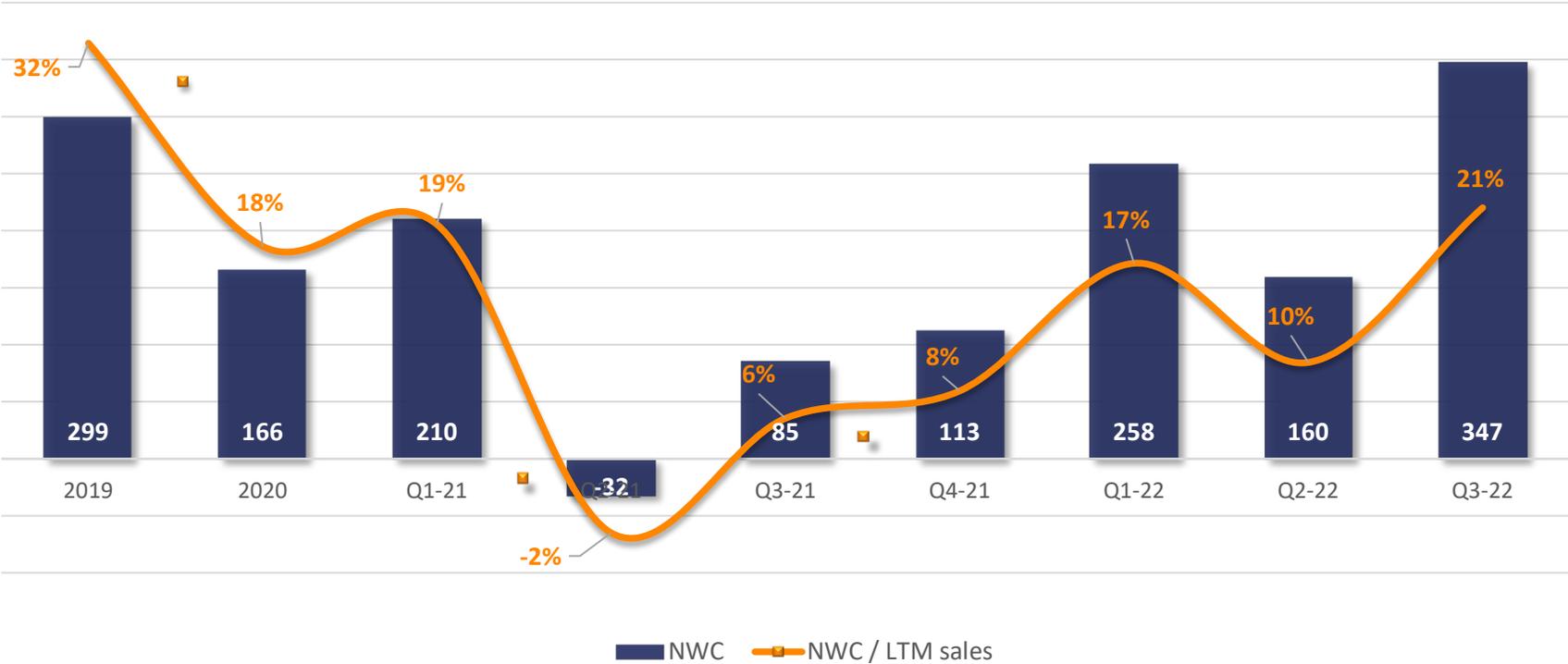
- Gross-margin amounted 21,1% (20,3%)
- Increased OPEX due to investments in the North America organization
- Negative impact from supply chain disturbances



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

	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



KEY ENABLERS

- **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

- **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

# 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

Financial calendar:

Q4 2022 report
February 7th 2023

