

Årsredovisning

för

Kanalfläkt Industrial Service AB

556063-2530

Räkenskapsåret

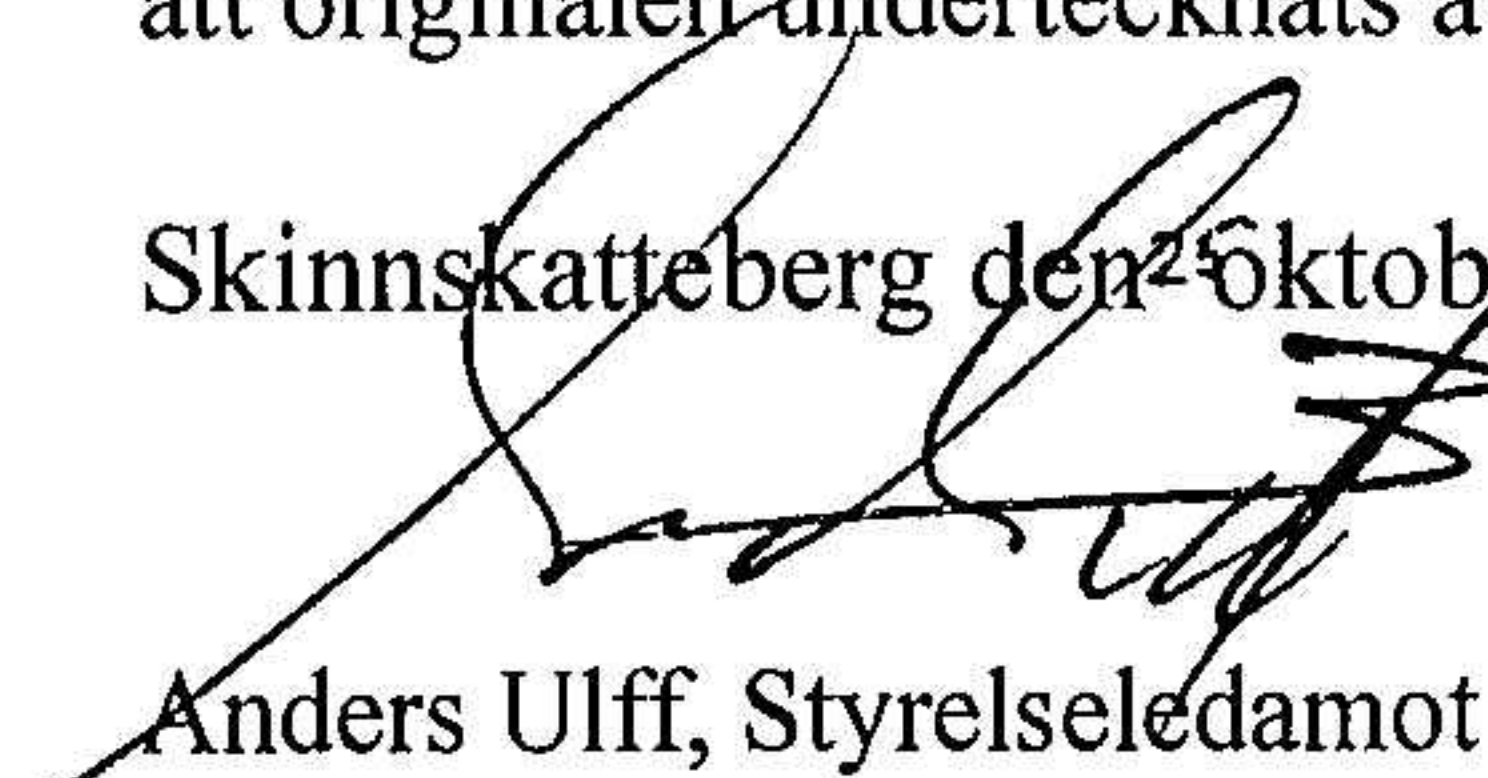
2023-05-01 – 2024-04-30

Fastställelseintyg

Undertecknad styrelseledamot i Kanalfläkt Industrial Service AB intygar att resultaträkningen och balansräkningen i årsredovisningen har fastställts på årsstämman den ²⁵ oktober 2024. Årsstämman beslutade att godkänna styrelsens förslag till vinstdisposition.

Jag intygar att innehållet i årsredovisningen och revisionsberättelsen överensstämmer med originalen och att originalen undertecknats av samtliga personer som enligt lag ska underteckna dessa.

Skinnskatteberg den ²⁵ oktober 2024



Anders Ulff, Styrelseledamot

20241120475

Årsredovisning
för
Kanalfläkt Industrial Service AB

556063-2530

Räkenskapsåret

2023-05-01 – 2024-04-30

Kanalfläkt Industrial Service AB
Org.nr 556063-2530

2 (10)

Styrelsen för Kanalfläkt Industrial Service AB avger följande årsredovisning för räkenskapsåret 2023-05-01 – 2024-04-30.

Förvaltningsberättelse

Verksamhet under året

Bolaget har ej haft några anställda under året.

Ägarförhållanden

Bolaget är ett helägt dotterbolag till Systemair AB, org nr 556160-4108, med säte i Skinnskatteberg. Med referens till ÅRL 7:2 upprättas ingen koncernredovisning. Denna upprättas istället av Systemair AB.

Väsentliga händelser under räkenskapsåret

Under året sålde bolaget teckningsoptioner inom incitamentsprogrammet LTIP 2021, enligt beslut på Systemair ABs årsstämma 26 augusti 2021. Bolaget erhöll teckningsoptionerna vederlagsfritt från Systemair AB och har därefter ställts ut till ledande befattningar inom koncernen. Likviden som erhållits vi utställandet har i bolaget redovisats som en finansiell intäkt, i övrigt har bolagets resultat- och balansräkning inte påverkats.

Flerårsöversikt (tkr)	2023/24	2022/23	2021/22	2020/21
Nettoomsättning	911	1 093	897	1 229
Resultat efter finansiella poster	2 421	3 980	4 872	-1 980
Soliditet (%)	49	50	50	45

Resultatdisposition

Styrelsen föreslår att till förfogande stående vinstmedel (kronor):

balanserad vinst	47 380 341
årets vinst	2 425 420
	49 805 761
disponeras så att	
i ny räkning överföres	49 805 761
	49 805 761

Kanalfläkt Industrial Service AB
Org.nr 556063-2530

3 (10)

Förändringar i eget kapital (Tkr)

	Aktie- kapital	Reserv- fond	Balanserat resultat	Årets resultat	Totalt
Belopp vid årets ingång	500	100	47 318	3 862	51 780
Disposition enligt beslut av årsstämman:					
Utdelning				-3 800	-3 800
Balanseras i ny räkning			62	-62	0
Årets resultat				2 425	2 425
Belopp vid årets utgång	500	100	47 380	2 425	50 406

Företagets resultat och ställning i övrigt framgår av efterföljande resultat- och balansräkning med noter.

44740311702

Kanalfläkt Industrial Service AB
Org.nr 556063-2530

4 (10)

Resultaträkning

Tkr

	Not	2023-05-01 -2024-04-30	2022-05-01 -2023-04-30
Nettoomsättning		910	1 093
Rörelsens kostnader			
Övriga externa kostnader		-3	-8
Övriga rörelsekostnader	1	-756	-745
Rörelseresultat		151	340
Finansiella poster			
Resultat från andelar i koncernföretag		2 441	3 408
Övriga ränteintäkter och liknande resultatposter	2	207	710
Räntekostnader och liknande resultatposter	3	-379	-478
Summa finansiella poster		2 269	3 640
Resultat efter finansiella poster		2 420	3 980
Resultat före skatt		2 420	3 980
Skatt på årets resultat		5	-118
Årets resultat		2 425	3 862

2024-05-07

Kanalfläkt Industrial Service AB
Org.nr 556063-2530

5 (10)

Balansräkning

Not

2024-04-30

2023-04-30

Tkr

TILLGÅNGAR**Anläggningstillgångar***Materiella anläggningstillgångar*

Inventarier, verktyg och installationer

4

0

0

Finansiella anläggningstillgångar

5

Andelar i koncernföretag

95 981

95 981

Uppskjuten skattefordran

5

0

Summa anläggningstillgångar**95 986****95 981****Omsättningstillgångar***Kortfristiga fordringar*

Fordringar hos koncernföretag

6 876

7 628

Övriga fordringar

181

64

Summa omsättningstillgångar**7 057****7 691****SUMMA TILLGÅNGAR****103 043****103 672**

202411204479

Kanalfläkt Industrial Service AB
Org.nr 556063-2530

6 (10)

Balansräkning

Not

2024-04-30

2023-04-30

Tkr

EGET KAPITAL OCH SKULDER**Eget kapital**

6

Bundet eget kapital

Aktiekapital

500

500

Reservfond

100

100

Summa bundet eget kapital**600****600*****Fritt eget kapital***

Balanserat resultat

47 380

47 318

Årets resultat

2 425

3 862

Summa fritt eget kapital**49 806****51 180****Summa eget kapital****50 406****51 780****Långfristiga skulder**

Skulder till koncernföretag

52 519

16 725

Kortfristiga skulder

Skulder till koncernföretag

7

0

35 041

Övriga skulder

118

126

Summa kortfristiga skulder**118****35 167****SUMMA EGET KAPITAL OCH SKULDER****103 043****103 672**

202411201480

Kanalfläkt Industrial Service AB
Org.nr 556063-2530

7 (10)

Noter

Tkr

Redovisningsprinciper

Allmänna upplysningar

Årsredovisningen är upprättad i enlighet med årsredovisningslagen och Bokföringsnämndens allmänna råd (BFNAR 2012:1) om årsredovisning i mindre företag.

Kursvinster och kursförluster av rörelsefordringar och rörelseskulder redovisas i rörelseresultatet medan kursvinster och kursförluster på finansiella fordringar och skulder redovisas som finansiella poster.

Fordringar har upptagits till de belopp varmed de beräknas inflyta.

Bolaget erhöll teckningsoptionerna vederlagsfritt från Systemair AB och har därefter ställts ut till ledande befattningar inom koncernen. Likviden som erhöles vid utställandet har i bolaget redovisats som en finansiell intäkt, i övrigt har bolagets resultat- och balansräkning inte påverkats.

Övriga tillgångar och skulder har upptagits till anskaffningsvärde där inget annat anges.

Anläggningstillgångar

Materiella anläggningstillgångar redovisas till anskaffningsvärde minskat med ackumulerade avskrivningar enligt plan och eventuella nedskrivningar.

Avskrivning sker linjärt över den förväntade nyttjandeperioden med hänsyn till väsentligt restvärde. Avskrivningstiden är 3 år.

Nyckeltalsdefinitioner

Nettoomsättning

Rörelsens huvudintäkter, fakturerade kostnader, sidointäkter samt intäktskorrigeringar.

Resultat efter finansiella poster

Resultat efter finansiella intäkter och kostnader men före bokslutsdispositioner och skatter.

Soliditet (%)

Justerat eget kapital (eget kapital och obeskattade reserver med avdrag för uppskjuten skatt) i procent av balansomslutning.

Kanalfläkt Industrial Service AB
Org.nr 556063-2530

8 (10)

Not 1 Anställda och personalkostnader (mindre företag)

Bolaget har inte haft några anställda och några löner har ej utbetalats.

Not 2 Övriga ränteintäkter och liknande resultatposter

	2023-05-01 -2024-04-30	2022-05-01 -2023-04-30
Ränteintäkter från koncernföretag	180	690
Övriga ränteintäkter	27	19
Kursdifferenser		0
	207	710

Not 3 Räntekostnader och liknande resultatposter

	2023-05-01 -2024-04-30	2022-05-01 -2023-04-30
Räntekostnader till koncernföretag	-379	-478
Övriga räntekostnader	0	0
	-379	-478

Not 4 Materiella anläggningstillgångar

	2024-04-30	2023-04-30
Ingående anskaffningsvärden	502	502
Utgående ackumulerade anskaffningsvärden	502	502
Ingående avskrivningar	-502	-502
Utgående ackumulerade avskrivningar	-502	-502
Utgående redovisat värde	0	0

Kanalfläkt Industrial Service AB
Org.nr 556063-2530

9 (10)

Not 5 Specifikation andelar i koncernföretag

Namn	Kapital- andel	Rösträtts- andel	Antal andelar	Bokfört värde
Menerga AB	100	100	5 000	5 750
Kanalfläkt Tekniska AB	100	100	273 650	90 231
				95 981

	Org.nr	Säte
Menerga AB	556283-0702	Skinnskatteberg
Kanalfläkt Tekniska AB	556555-7922	Skinnskatteberg

Not 6 Förändringar i eget kapital

	Aktie- kapital	Reserv- fond	Balanserat resultat	Årets resultat	Totalt
Belopp vid årets ingång	500	100	47 318	3 862	51 780
Disposition enligt beslut av årsstämman:					
Utdelning				-3 800	-3 800
Balanseras i ny räkning			62	-62	0
Årets resultat				2 425	2 425
Belopp vid årets utgång	500	100	47 380	2 425	50 406

Not 7 Checkräkningskredit

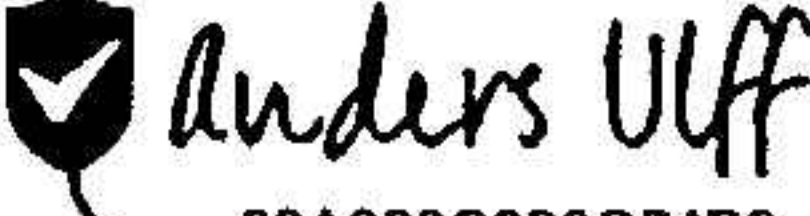
Bolaget ingår i Systemair AB:s koncernkonto med internkreditlimit.

	2024-04-30	2023-04-30
Beviljat belopp på checkräkningskredit uppgår till	25 000	25 000

Kanalfläkt Industrial Service AB
Org.nr 556063-2530


10 (10)

Den dag som framgår av min elektroniska underskrift

DocuSigned by:

63A029C920C54B3...
Anders Ulff
24-10-24

Vår revisionsberättelse har lämnats den dag som framgår av vår elektroniska underskrift

Ernst & Young AB

Initial

Jonan Holmberg
Auktoriserad revisor
25-10-24

20241024



Building a better
working world

2024-04-30

Revisionsberättelse

Till bolagsstämman i Kanalfläkt Industrial Service AB, org.nr 556063-2530

Rapport om årsredovisningen

Uttalanden

Vi har utfört en revision av årsredovisningen för Kanalfläkt Industrial Service AB för räkenskapsåret 2023-05-01 - 2024-04-30.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av Kanalfläkt Industrial Service ABs finansiella ställning per den 30 april 2024 och av dess finansiella resultat för året enligt årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen.

Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till Kanalfläkt Industrial Service AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens ansvar

Det är styrelsen som har ansvaret för att årsredovisningen upprättas och att den ger en rättvisande bild enligt årsredovisningslagen. Styrelsen ansvarar även för den interna kontroll som den bedömer är nödvändig för att upprätta en årsredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Vid upprättandet av årsredovisningen ansvarar styrelsen för bedömningen av bolagets förmåga att fortsätta verksamheten. Den upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om beslut har fattats om att avveckla verksamheten.

Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om att årsredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsredovisningen, vare sig dessa beror på oegentligheter eller misstag, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risken för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på misstag, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.
- skaffar vi oss en förståelse av den del av bolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.
- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i styrelsens uppskattningar i redovisningen och tillhörande upplysningar.
- drar vi en slutsats om lämpligheten i att styrelsen använder antagandet om fortsatt drift vid upprättandet av årsredovisningen. Vi drar också en slutsats, med grund i de inhämtade revisionsbevisen, om det finns någon väsentlig osäkerhetsfaktor som avser sådana händelser eller förhållanden som kan leda till betydande tvivel om bolagets förmåga att fortsätta verksamheten. Om vi drar slutsatsen att det finns en väsentlig osäkerhetsfaktor, måste vi i revisionsberättelsen fästa uppmärksamheten på upplysningarna i årsredovisningen om den väsentliga osäkerhetsfaktorn eller, om sådana upplysningar är otillräckliga, modifiera uttalandet om årsredovisningen. Våra slutsatser baseras på de revisionsbevis som inhämtas fram till datumet för revisionsberättelsen. Dock kan framtida händelser eller förhållanden göra att ett bolag inte längre kan fortsätta verksamheten.
- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsredovisningen, däribland upplysningarna, och om årsredovisningen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.

Vi måste informera styrelsen om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.



Building a better
working world

Rapport om andra krav enligt lagar och andra författningar

Uttalanden

Utöver vår revision av årsredovisningen har vi även utfört en revision av styrelsens förvaltning av Kanalfläkt Industrial Service AB för år räkenskapsåret 2023-05-01 - 2024-04-30 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter ansvarsfrihet för räkenskapsåret.

Grund för uttalanden

Vi har utfört revisionen enligt god revisionsred i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till Kanalfläkt Industrial Service AB enligt god revisorsred i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets verksamhetsart, omfattning och risker ställer på storleken av bolagets egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt.

Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionsred i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

Som en del av en revision enligt god revisionsred i Sverige använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Granskningen av förvaltningen och förslaget till dispositioner av bolagets vinst eller förlust grundar sig främst på revisionen av räkenskaperna. Vilka tillkommande granskningsåtgärder som utförs baseras på vår professionella bedömning med utgångspunkt i risk och väsentlighet. Det innebär att vi fokuserar granskningen på sådana åtgärder, områden och förhållanden som är väsentliga för verksamheten och där avsteg och överträdelser skulle ha särskild betydelse för bolagets situation. Vi går igenom och prövar fattade beslut, beslutsunderlag, vidtagna åtgärder och andra förhållanden som är relevanta för vårt uttalande om ansvarsfrihet. Som underlag för vårt uttalande om styrelsens förslag till dispositioner beträffande bolagets vinst eller förlust har vi granskat om förslaget är förenligt med aktiebolagslagen.

Stockholm den dag som framgår av vår elektroniska underskrift.

Ernst & Young AB

Johan Holmberg
Auktoriserad revisor

2024110499

Penneo dokumentnyckel: GW34M-PHEGV-A835U-JBQ4V-5K8HG-EJDC1

PENNEO

Signaturerna i detta dokument är juridiskt bindande. Dokumentet är signerat genom Penneo™ för säker digital signering. Tecknarnas identitet har lagrats, och visas nedan.

"Med min signatur bekräftar jag innehållet och alla datum i detta dokumentet."

JOHAN HOLMBERG

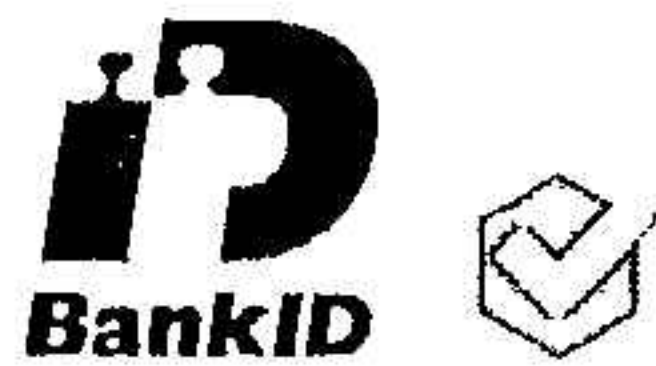
Auktoriserad revisor

På uppdrag av: Ernst & Young

Serienummer: 246849e7640dd5[...]c2677d5420b74

IP: 147.161.xxx.xxx

2024-10-25 13:30:26 UTC



Detta dokument är digitalt signerat genom **Penneo.com**. Den digitala signeringsdatan i dokumentet är säkrad och validerad genom det datorgenererade hashvärdet hos det originella dokumentet. Dokumentet är låst och tidsstämplat med ett certifikat från en betrodd tredje part. All kryptografisk information är innesluten i denna PDF, för framtida validering om så krävs.

Hur man verifierar originaliteten hos dokumentet

Detta dokument är skyddat genom ett Adobe CDS certifikat. När du öppnar

dokumentet i Adobe Reader bör du se att dokumentet är certifierat med **Penneo e-signature service** <penneo@penneo.com> Detta garanterar att dokumentets innehåll inte har ändrats.

Du kan verifiera den kryptografiska informationen i dokumentet genom att använda Penneos validator, som finns på <https://penneo.com/validator>

Certificate Of Completion

Envelope Id: E1978DB9A6C04841A3DECC0C0DDBF9DF Status: Completed
Subject: Complete with DocuSign: 5560632530 Kanalfläkt Industrial Service AB 230501-240430 ver 2 FINAL.pdf
Source Envelope:
Document Pages: 10 Signatures: 1 Envelope Originator:
Certificate Pages: 5 Initials: 1 Carina.Roos-Axdorff
AutoNav: Enabled Industrivägen 3
Envelopeld Stamping: Enabled Skinnskatteberg, Västmanland 739 30
Time Zone: (UTC+01:00) Amsterdam, Berlin, Bern, Rome, Stockholm, Vienna Carina.Roos-Axdorff@systemair.se
IP Address: 195.198.206.146

Record Tracking

Status: Original Holder: Carina.Roos-Axdorff Location: DocuSign
24-10-2024 | 11:19 Carina.Roos-Axdorff@systemair.se

Signer Events

Anders Ulff
anders.ulff@systemair.com
CFO
Systemair AB
Security Level: Email, Account Authentication (None), Digital Certificate

Signature

DocuSigned by:
Anders Ulff
63A029C920C54B3...

Timestamp

Sent: 24-10-2024 | 11:20
Viewed: 24-10-2024 | 11:29
Signed: 24-10-2024 | 11:30

Signature Provider Details:

Signature Type: DocuSign Protect & Sign (Client ID: dde5e85d-4085-40b6-8785-da3ccd16d81e)
Signature Provider Location: https://ps-ws.dsf.docuign.net/ds-server/s/noauth/psm/tsp/sign/psm-docusign/2PSIGAES/SERVID02
Signature Issuer: DocuSign Cloud Signing CA - S11

Authentication Details

Identity Verification Details:
Workflow ID: d469c10e-51ad-4846-af09-123c91d284b3
Workflow Name: DocuSign ID Verification with EU Advanced
Workflow Description: This recipient will need to verify with a government approved ID and sign with EU Advanced signature. Make sure the name entered matches their ID.
Identification Method: Electronic ID
Type of Electronic ID: BankID Sweden
Transaction Unique ID: 4f836fe8-9319-5522-969f-3926ea7f132c
Country or Region of ID: SE
Result: Passed
Performed: 24-10-2024 | 11:28

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Johan Holmberg
johan.holmberg@se.ey.com
Security Level: Email, Account Authentication (None), Digital Certificate

Initial
JH

Sent: 24-10-2024 | 11:30
Viewed: 25-10-2024 | 15:16
Signed: 25-10-2024 | 15:16

Signature Provider Details:

Signature Type: DocuSign Protect & Sign (Client ID: dde5e85d-4085-40b6-8785-da3ccd16d81e)
Signature Provider Location: https://ps-ws.dsf.docuign.net/ds-server/s/noauth/psm/tsp/sign/psm-docusign/2PSIGAES/SERVID02
Signature Issuer: DocuSign Cloud Signing CA - S11

Authentication Details

Signer Events**Signature****Timestamp****Identity Verification Details:**

Workflow ID: d469c10e-51ad-4846-af09-123c91d284b3

Workflow Name: DocuSign ID Verification with EU Advanced

Workflow Description: This recipient will need to verify with a government approved ID and sign with EU Advanced signature. Make sure the name entered matches their ID.

Identification Method: Electronic ID

Type of Electronic ID: BankID Sweden

Transaction Unique ID: a7c27437-3d2a-5429-9054-894d7d0d8acd

Country or Region of ID: SE

Result: Passed

Performed: 25-10-2024 | 15:16

Electronic Record and Signature Disclosure:

Accepted: 25-10-2024 | 15:16

ID: 28da7c17-5f0e-4ae0-8241-fd870ae441f3

In Person Signer Events**Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp****Intermediary Delivery Events****Status****Timestamp****Certified Delivery Events****Status****Timestamp****Carbon Copy Events****Status****Timestamp****Witness Events****Signature****Timestamp****Notary Events****Signature****Timestamp****Envelope Summary Events****Status****Timestamps**

Envelope Sent

Hashed/Encrypted

24-10-2024 | 11:20

Certified Delivered

Security Checked

25-10-2024 | 15:16

Signing Complete

Security Checked

25-10-2024 | 15:16

Completed

Security Checked

25-10-2024 | 15:16

Payment Events**Status****Timestamps****Electronic Record and Signature Disclosure**

2021120409

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Systemair AB (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Systemair AB:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: juergen.hernadi@systemair.com

To advise Systemair AB of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at juergen.hernadi@systemair.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Systemair AB

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to juergen.hernadi@systemair.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Systemair AB

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to juergen.hernadi@systemair.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Systemair AB as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Systemair AB during the course of your relationship with Systemair AB.

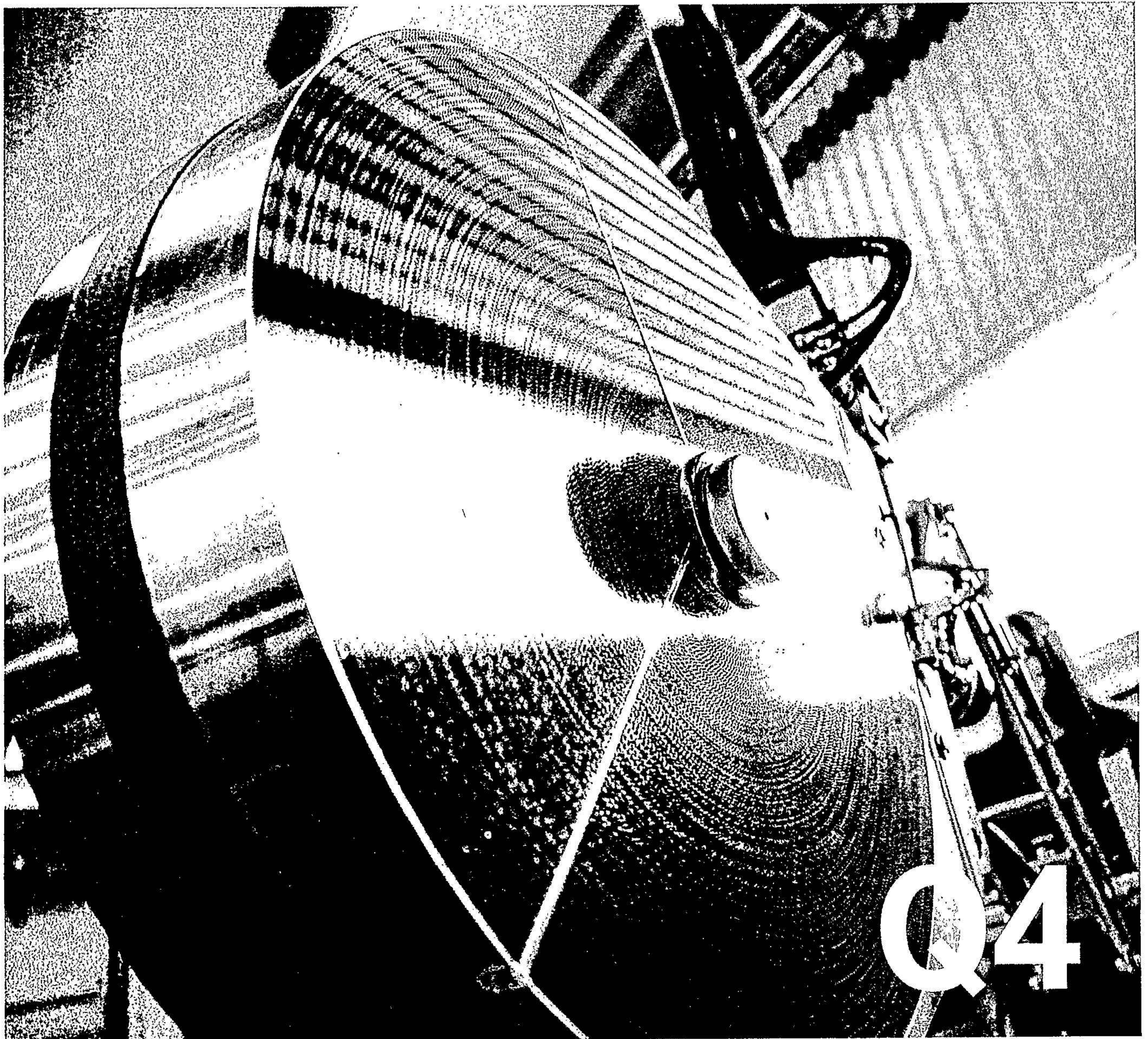
Year-End report

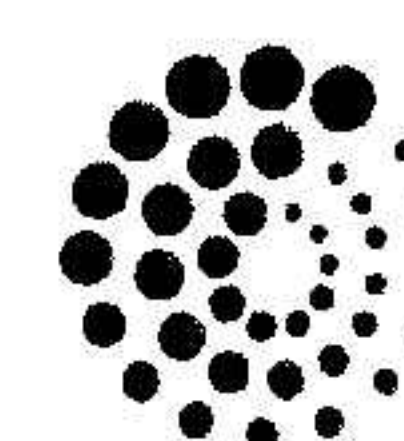
1 MAY - 30 APRIL

2023/24

Air handling units
Fans
Air distribution
products

Residential
ventilation
Fire safety
Airborne heating
Air conditioning





2023 | 2024

Year-end report 1 May 2023 – 30 April 2024

Fourth quarter February – April 2024

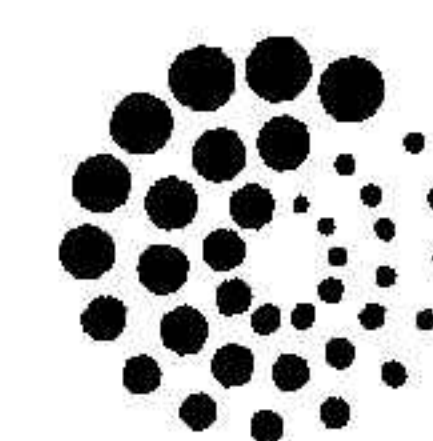
- Net sales decreased 1.9 percent to SEK 3,069 million (3,129).
- Organic growth was +1.0 percent (+13.0).
- Operating profit totalled SEK 233 million (734) and the operating margin was 7.6 percent (23.5).
- Adjusted operating profit amounted to SEK 209 million (282) and the adjusted operating margin was 6.8 percent (8.9). The adjustments refer to a credit loss on accounts receivable in Norway of a total of SEK -5.4 million and a positive adjustment for hyperinflation calculation of SEK +29.8 million.
- Profit after tax amounted to SEK 190 million (619).
- Cash flow from operating activities totalled SEK +191 million (+170).
- Earnings per share (basic) were SEK 0.88 (2.96).

12 months May 2023–April 2024

- Net sales increased by 1.6 percent to SEK 12,257 million (12,058).
- Organic growth was +4.1 percent (+15.9).
- Adjusted operating profit amounted to SEK 1,085 million (1,110). The operating profit (EBIT) amounted to SEK 963 million (1,401), where the largest adjustment of SEK 125 million refers to restructuring costs in connection with the move of Menerga's production to Slovenia. In the previous year, capital gains of SEK 445 million from the divested air conditioning business were reported, among other things.
- The adjusted operating margin was 8.8 percent (9.2).
- Profit after tax amounted to SEK 654 million (1,045).
- Cash flow from operating activities amounted to SEK +1,333 million (+588).
- Earnings per share (basic) were SEK 3.10 (5.00).
- The Board of Directors proposes a dividend of SEK 1.20 (1.10) per share.

	2023/24	2022/23	2023/24	2022/23
	Feb-Apr	Feb-Apr	May-Apr	May-Apr
	3 mths	3 mths	12 mths	12 mths
Net sales, SEK m.	3,068.8	3,128.8	12,256.6	12,057.9
Growth, %	-1.9	17.6	1.6	25.2
Operating profit, SEK m.	233.0	734.5	963.0	1,401.4
Operating margin, %	7.6	23.5	7.9	11.6
Profit after tax, SEK m.	189.5	618.6	653.8	1,044.7
Earnings per share (basic) (SEK) ¹	0.88	2.96	3.10	5.00
Earnings per share (diluted) (SEK) ¹	0.88	2.96	3.10	5.00
Operating cash flow per share (basic) (SEK) ¹	0.92	0.82	6.41	2.83
Operating cash flow per share (diluted) (SEK) ¹	0.92	0.82	6.41	2.82

1) Systemair AB has issued 1,436,740 warrants to persons holding senior positions within the Company.



Significant events during and after the period under review

- In May 2024, Systemair acquired PHEM Engineering SDN. BHD., a manufacturer of ventilation products in Malaysia. The company has 40 employees and reported sales of SEK 47 million in the past financial year ending in March 2024.
- In November 2023, the Group announced that Menerga's production would be relocated from Germany to Maribor, Slovenia. A non-recurring cost of SEK 125 million was recognised in the third quarter of 2023/24.
- In October 2023, Systemair linked its credit facilities with Nordea and Handelsbanken, totalling SEK 1.4 billion, to the Group's own Sustainable Development Goals. The interest costs of the loans are varied according to the outcomes of four of the long-term Sustainable Development Goals.
- In May 2023, the Slovenian sales and service company Menerga d.o.o. was acquired. The company has sales of around EUR 3 million and 24 employees.



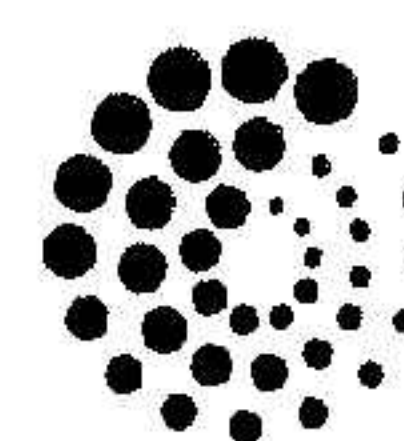
SEK 3,069 m.

Net sales Q4



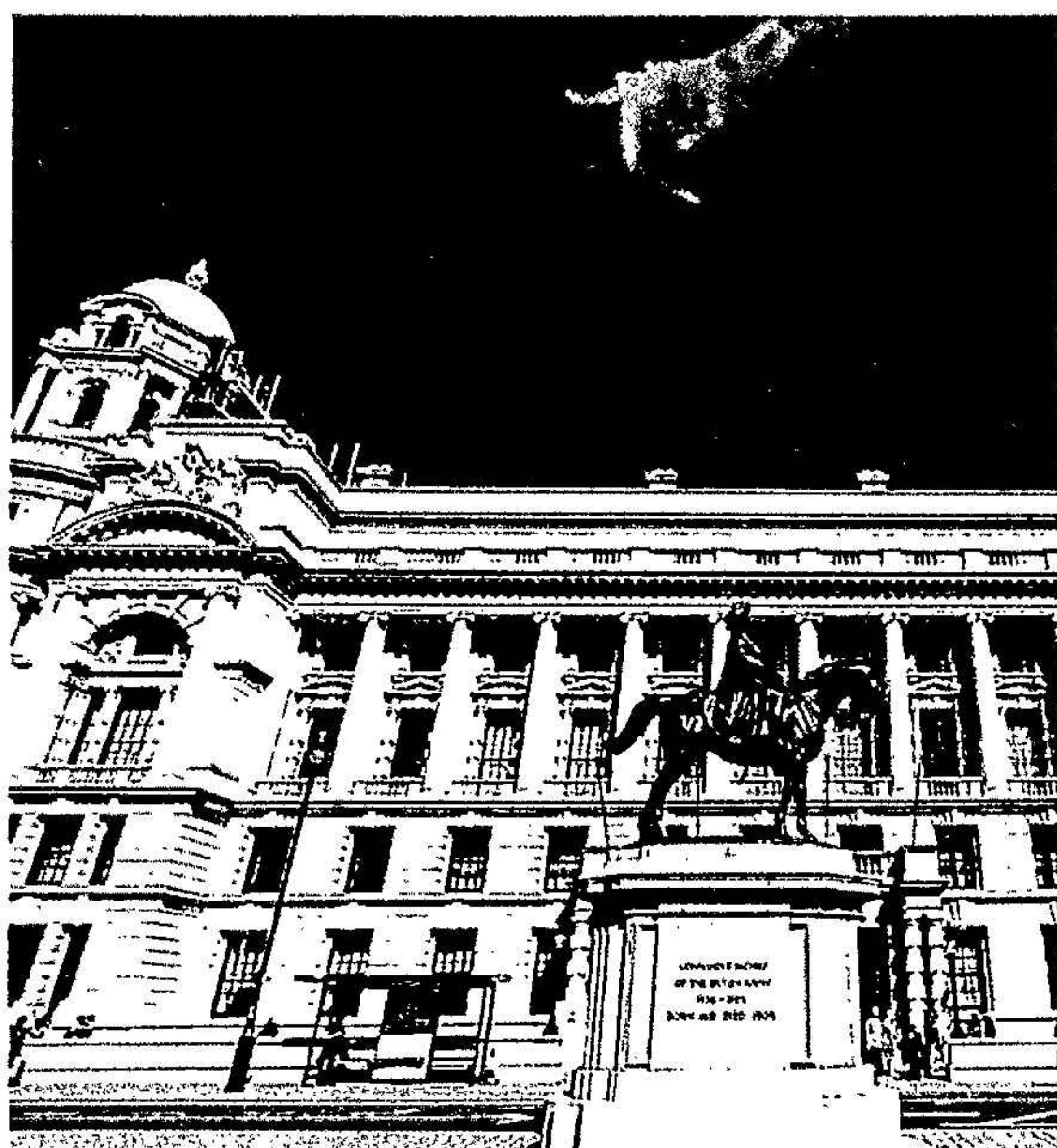
SEK 209 m.

Adj. EBIT Q4



2023 | 2024

Major orders during the period



Systemair's products are installed in the Old War Office

Group SCS in the UK has supplied advanced smoke ventilation systems as well as ventilation systems for the parking garage to the Old War Office in London. The order value amounts to EUR 4 million. The Old War office was Churchill's headquarters during World War II and has now been converted into private residences and the 5-star Raffles London hotel.

Systemair Access Control System with wireless communication

Systemair Access with wireless communication, a complete control system for air handling units, making advanced technology easily accessible. The control system makes it possible to optimise the ventilation performance and creating the optimal indoor climate. By optimizing the air handling unit, you reduce energy consumption and operating costs.



CEO's comments

| Quarter 4

Sales for the fourth quarter were on par with the previous year. We see it as a sign of strength considering that the comparative figures are relatively tough, and the market is uncertain in the short term. We are convinced that there are good opportunities for continued organic growth and improved profitability. We continue to invest long-term to strengthen our delivery capacity and product development. The commitment to a good indoor environment and technical innovation are central driving forces in our business, supported by global climate goals and directives in energy saving.

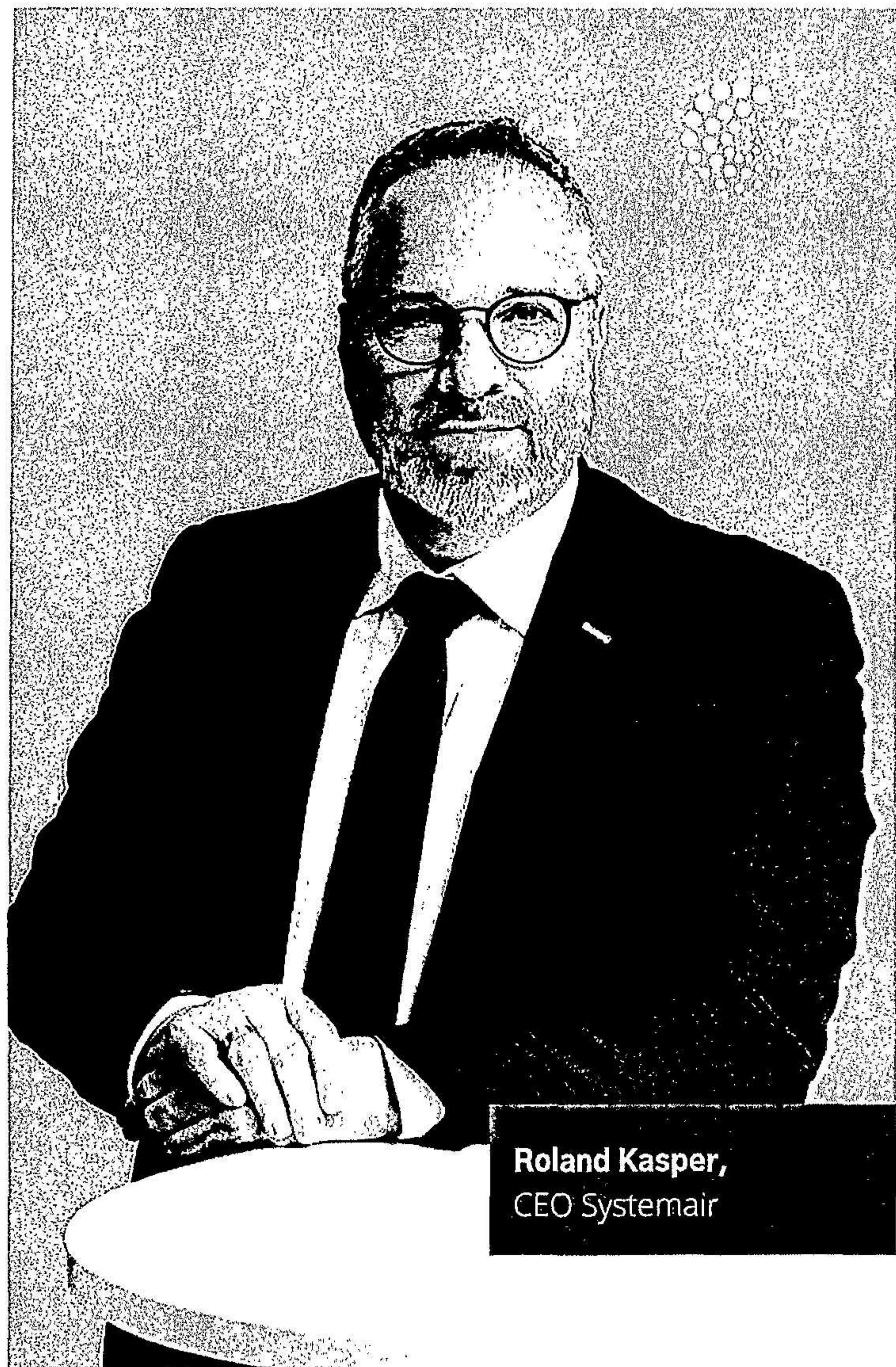
The updated requirements within the EPBD (European Performance and Building Directive) set tougher and clearer requirements for conversion. We see this as a positive opportunity where Systemair has a product range that meets the requirements.

We are satisfied that during the period we signed a number of strategic orders in different parts of the world, which show the growth potential that exists.

The market

The fourth quarter confirms that the market has levelled off and that the downward trend has been broken. We see a higher level of activity among many of our customers. The high interest rate situation has led to reduced new construction in several regions, with parts of Europe showing weaker growth in the quarter, while several countries in the Middle East and Asia show good growth. We are convinced that the demand for more energy-efficient ventilation solutions will continue to be good. The need for increased energy efficiency of properties guarantees an upward demand for our products.

In line with a calmer level of activity in the market, we have adjusted our costs in the markets where it was necessary.



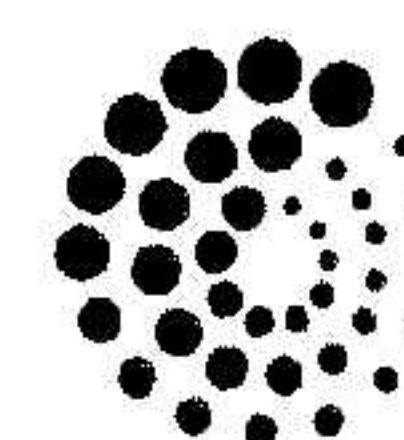
Roland Kasper,
CEO Systemair

Acquisitions and investments

In May, after the end of the reporting period, the acquisition of PHEM Engineering in Malaysia was completed. The company manufactures ventilation units and gives us a platform for continued growth in the region. PHEM has 40 employees and a turnover of approximately SEK 47 million. The product range will enable a broadening of our offer in the local markets.

Investments in buildings and machinery are underway in Lithuania, Germany and Canada, among others, mainly to streamline production and increase capacity. The move of Menerga's production in Germany to Slovenia is proceeding according to plan and will contribute to increased efficiency and improved profitability.

The quarter also shows good cash flow as a result of consistent work to reduce our inventory levels. Systemair's balance sheet is strong, which gives room for future investments and strategic acquisitions. We have greatly reduced our indebtedness, which also significantly reduces our interest costs.



Sustainability

We continue to work consistently to future-proof our business. We look after the entire value chain and manage the risks that exist and are active in order to take advantage of the opportunities for long-term improvements.

Our energy-efficient products make an important contribution to energy saving and, as a result, offer major business potential for the future. Reducing energy demand and thus emissions from buildings is one of the important issues to society, in terms of reducing climate impact and achieving climate targets.

We are also particularly proud of our efforts to reduce the number of work-related injuries, which have delivered clear outcomes. Work to strengthen structure, procedures and follow-up is helping to create more reliable, safer and more profitable production.

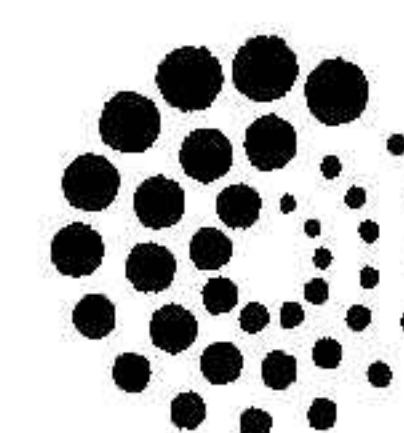


Outlook favourable

We see a high level of activity among consultants and ventilation contractors. We anticipate more positive market developments as market interest rates fall and as inflation targets are met.

With our 26 well-invested production facilities in 18 countries, in combination with the most comprehensive product range in energy-efficient ventilation on the market, we are well equipped for continued long-term and profitable growth.

Roland Kasper
CEO



Sales and markets

Group sales for the fourth quarter of the 2023/24 financial year totalled SEK 3,068.8 million (3,128.8), 1.9 percent lower than in the same period last year. Adjusted for foreign exchange effects and acquisitions, net sales rose 1.0 percent. Growth related to acquisitions and divested businesses was negative at -1.1 percent, against the background that the air conditioning business sold had been included in the previous year. During the quarter, foreign exchange effects reduced the value of sales by 1.8 percent.

Net sales for the financial year May 2023–April 2024 totalled SEK 12,256.6 million (12,057.9), up 1.6 percent on the preceding year. Adjusted to take account of both foreign exchange effects and acquisitions and disposals, net sales rose by 4.1 percent. Growth relating to acquired operations and disposals totalled -2.8 percent, while foreign exchange effects increased the value of sales by 0.3 percent during the financial year.

Geographic breakdown of Q4 sales

Nordic region

During the fourth quarter, sales in the Nordic region were 2.0 percent lower than in the same period in the preceding year. The Swedish market showed a decline in sales during the quarter, while other markets showed growth. Adjusted for foreign exchange effects and disposals, the value of sales was down 1.4 percent.

Western Europe

During the quarter, sales in the West European market were 10.3 percent lower than in the corresponding period last year. Adjusted for foreign exchange effects, acquisitions and disposals, sales decreased by 9.4 percent. Organic growth in the region last year was 15.4 percent, which should be taken into account in any comparison. We regard current levels as a return to normal levels in the current interest rate environment. Belgium, Austria and Germany in particular recorded negative growth in the quarter, while sales in Greece, Spain and the Netherlands increased.

Eastern Europe and CIS

During the quarter, sales in Eastern Europe and the CIS were 6.0 percent lower than in the corresponding period last year. Serbia and Estonia showed growth during the quarter, while Slovakia, the Czech Republic and Slovenia's markets declined. Adjusted for foreign exchange effects and acquisitions, the value of sales was down 0.9 percent.

North America

Sales in North America during the quarter were 3.7 percent higher than in the same period last year. Adjusted for foreign exchange effects, the value of sales rose 2.9 percent. Both the US and the Canadian markets showed growth in the quarter.

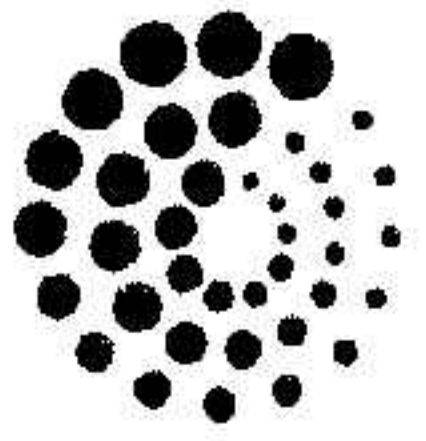
Middle East, Asia, Australia and Africa

Sales in the Middle East, Asia, Australia and Africa increased by 28.8 percent compared to the same period last year. Adjusted for foreign exchange effects and acquisitions, sales increased by 45.3 percent. A large part of the increase is due to increased prices in Turkey as a result of prevailing hyperinflation. Excluding Turkey, organic growth within the region was 19.7 percent. South Africa, India and parts of the Middle East showed good growth during the period.



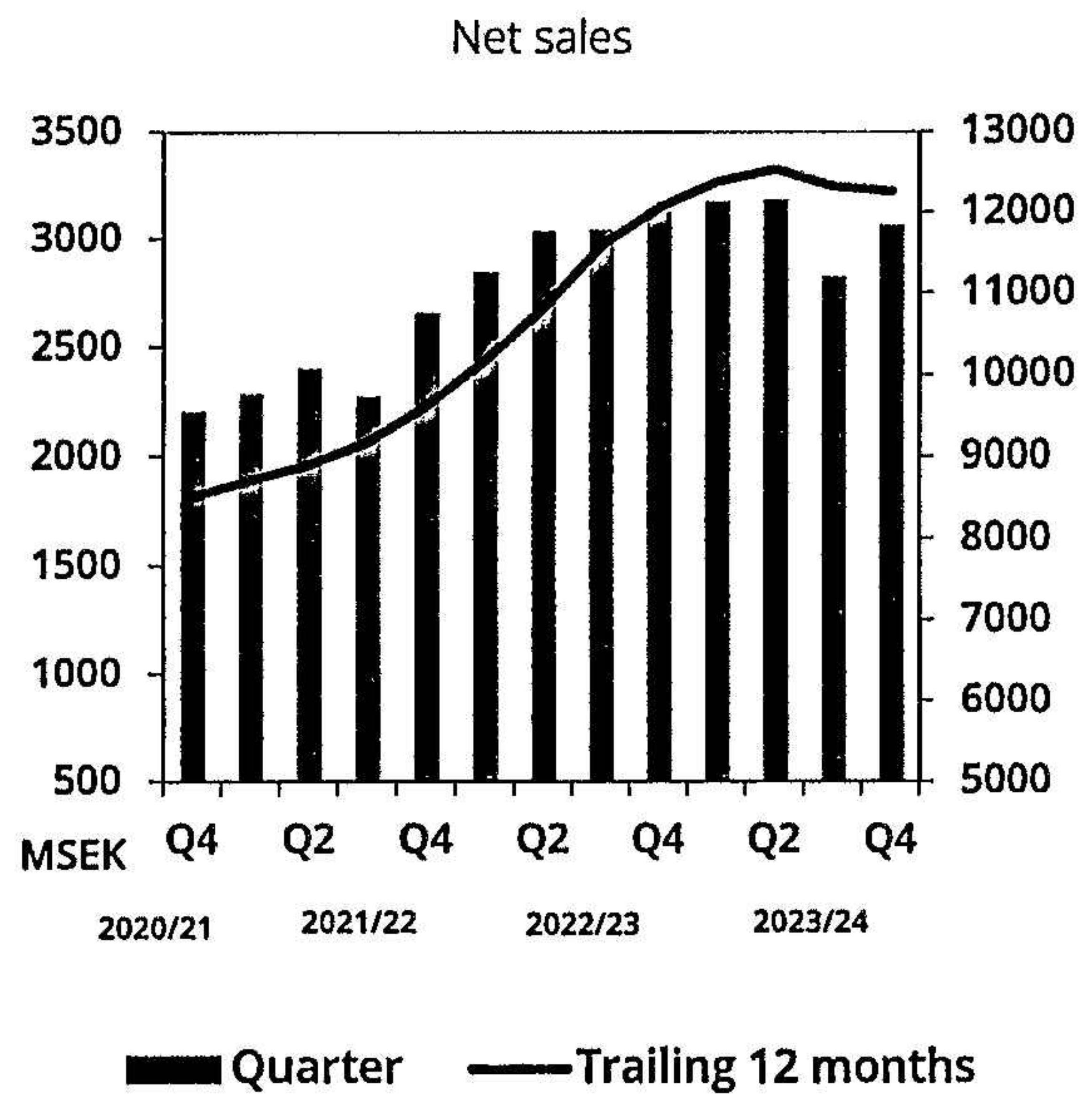
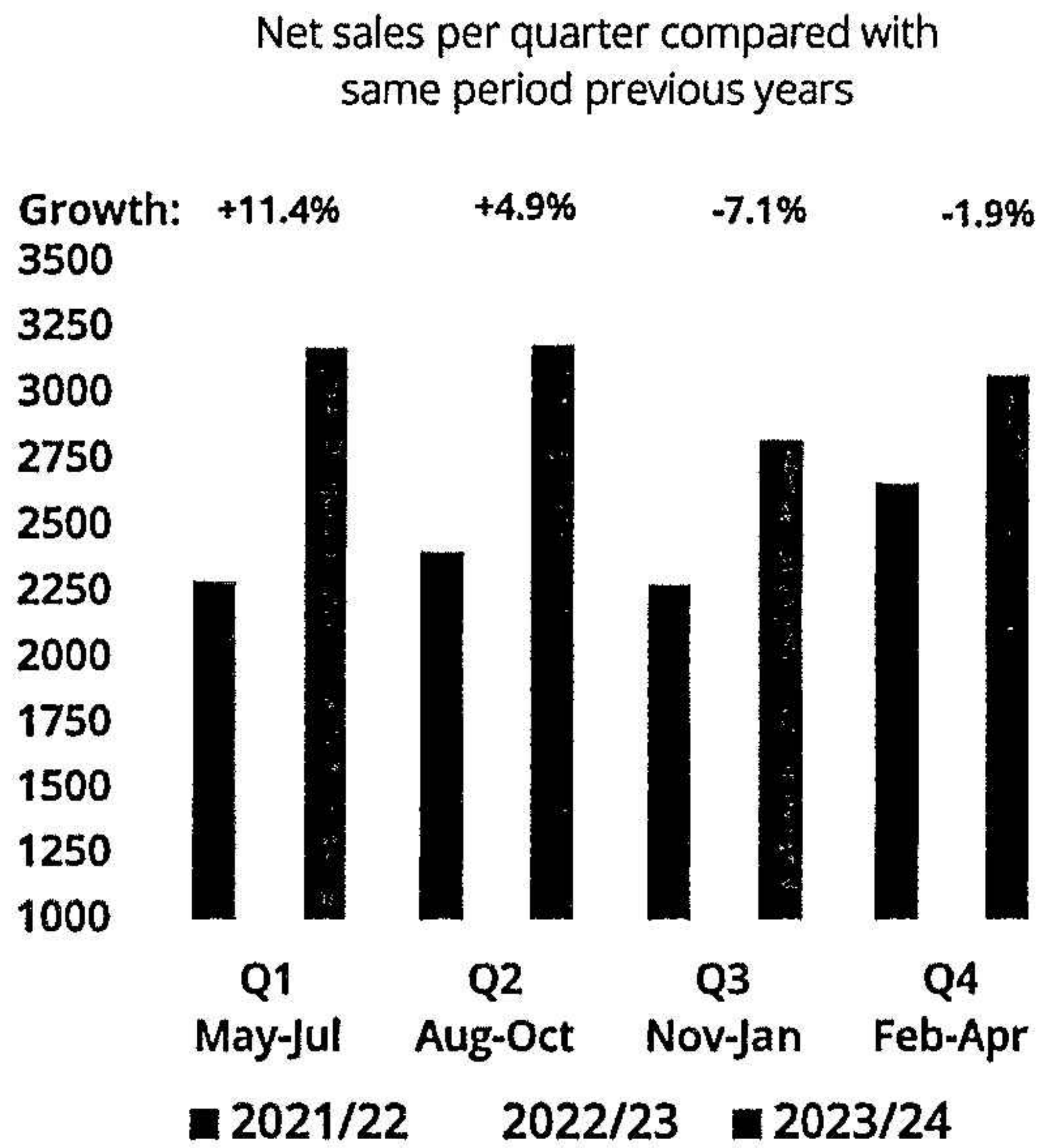
SEK 12,257 m.

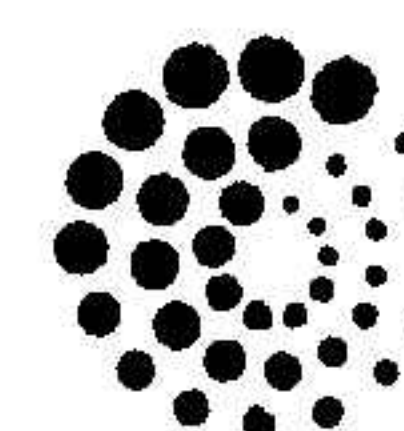
Net sales for the financial year May 2023 to April 2024



	2023/24		2022/23		Change in sales	Of which organic	2023/24		2022/23	
	Feb-Apr		Feb-Apr				May-Apr	May-Apr	Change in sales	Of which organic
	3 mths	3 mths	3 mths	3 mths						
Nordic region	529.3	539.9	-2.0%	-1.4%	2,074.3	2,199.6	-5.7%	-5.2%		
Western Europe	1,349.0	1,503.1	-10.2%	-9.4%	5,465.3	5,552.1	-1.6%	-1.5%		
Eastern Europe & CIS	307.7	327.4	-6.0%	-0.9%	1,436.3	1,368.0	5.0%	6.1%		
North America	388.4	374.5	3.7%	2.9%	1,457.8	1,341.8	8.6%	7.5%		
Middle East, Asia, Australia and Africa	494.4	383.9	28.8%	45.3%	1,822.9	1,596.4	14.2%	31.8%		
Total	3,068.8	3,128.8	-1.9%	1.0%	12,256.6	12,057.9	1.6%	4.1%		

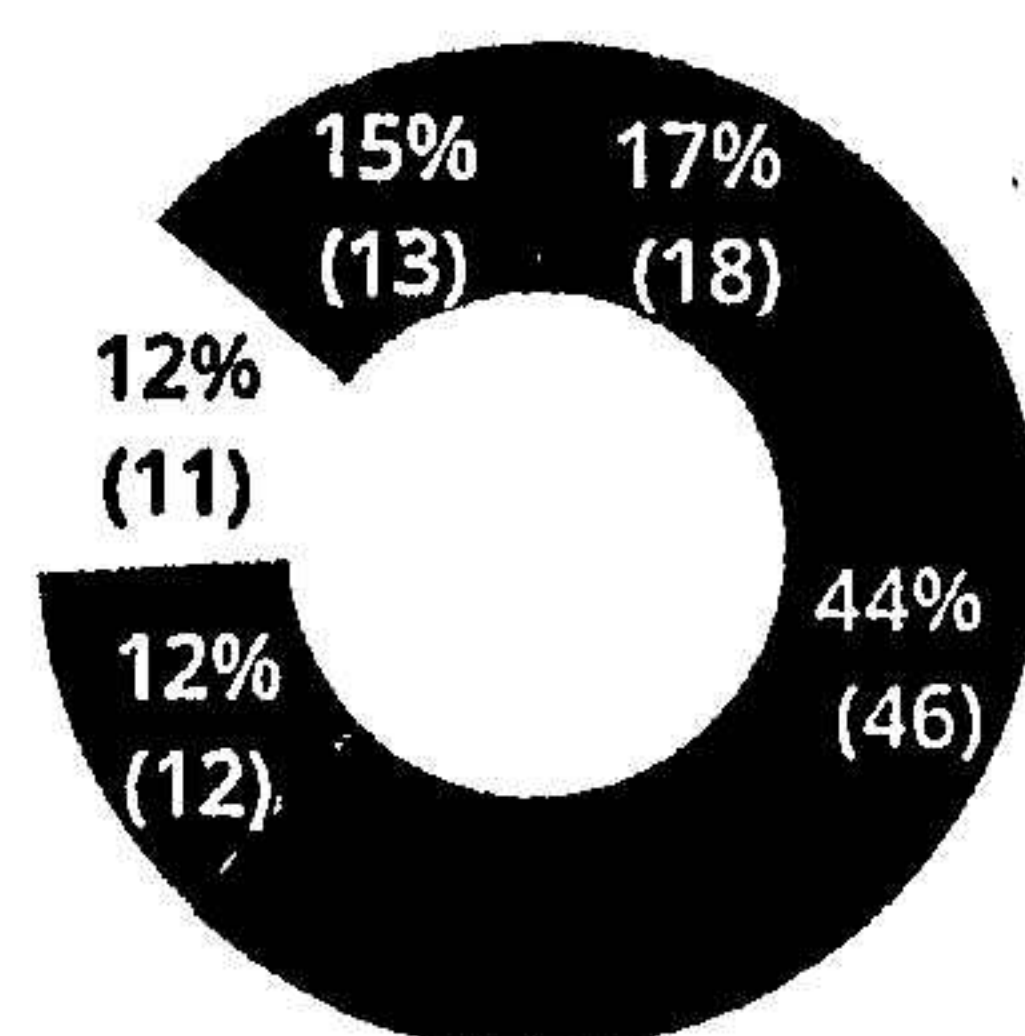
(Sales figures are based on geographical domicile of customers.)





Sales by market, 12 months

2023/24 (2022/23)



- Norden
- Västereuropa
- Östeuropa och OSS
- Nordamerika
- Mellanöstern, Asien, Australien och Afrika

Profit in the fourth quarter

Gross profit in the fourth quarter totalled SEK 1,078.4 million (1,071.3), an increase of 0.7 percent over the figure for the corresponding period last year.

The gross margin was 35.1 percent (34.2).

Operating profit for the fourth quarter totalled SEK 233.0 million (734.5), down 68.3 percent on the same period in the preceding year. This was in part due to the capital gain of SEK 445 million from the divested air conditioning business recognised in the preceding year.

The operating margin was 7.6 percent (23.5). The operating profit reflects a bad debt loss totalling SEK 5.4 million in Norway, as well as hyperinflation adjustments of SEK 29.8 million. The adjusted operating margin was 6.8 percent (8.9).

Selling and administration expenses for the quarter totalled SEK 846.2 million (797.5), a rise of SEK 48.7 million, or 6.1 percent. Acquired businesses represent SEK 5.8 million of the increase in costs, while divested businesses account for SEK 14.9 million of the figures shown for comparison. Selling and administration expenses in like-for-like units rose SEK 57.8 million. Work is in progress at several units to realign costs to meet any decline in sales.

Selling expenses were charged with SEK 7.2 million (2.8) for anticipated bad debts. No acquisition-related costs were charged to income during the quarter.

The overall effect on operating profit from the hyperinflation adjustment affecting Turkey was SEK +29.8 million (-18.5).

Net financial items for the fourth quarter totalled SEK -2.9 million (-32.7). The effects of foreign exchange on long-term receivables, loans and bank balances totalled SEK +15.3 million (-8.7) net. Interest expenses for the quarter amounted to SEK -22.9 million (-24.4).

Profit for the financial year

Operating profit for the financial year from May 2023 to April 2024 totalled SEK 963.0 million (1,401.4). The operating margin was 7.9 percent (11.6). Operating profit reflects restructuring costs of SEK 125.0 million for the relocation of Menerga's production to Slovenia, a goodwill impairment totalling SEK 3.2 million in Menerga Poland, a bad debt loss of SEK 5.4 million in Norway and positive hyperinflation adjustments totalling SEK 11.6 million. Adjusted operating profit was SEK 1,085.0 million (1,109.9). The adjusted operating margin was 8.8 percent (9.2).

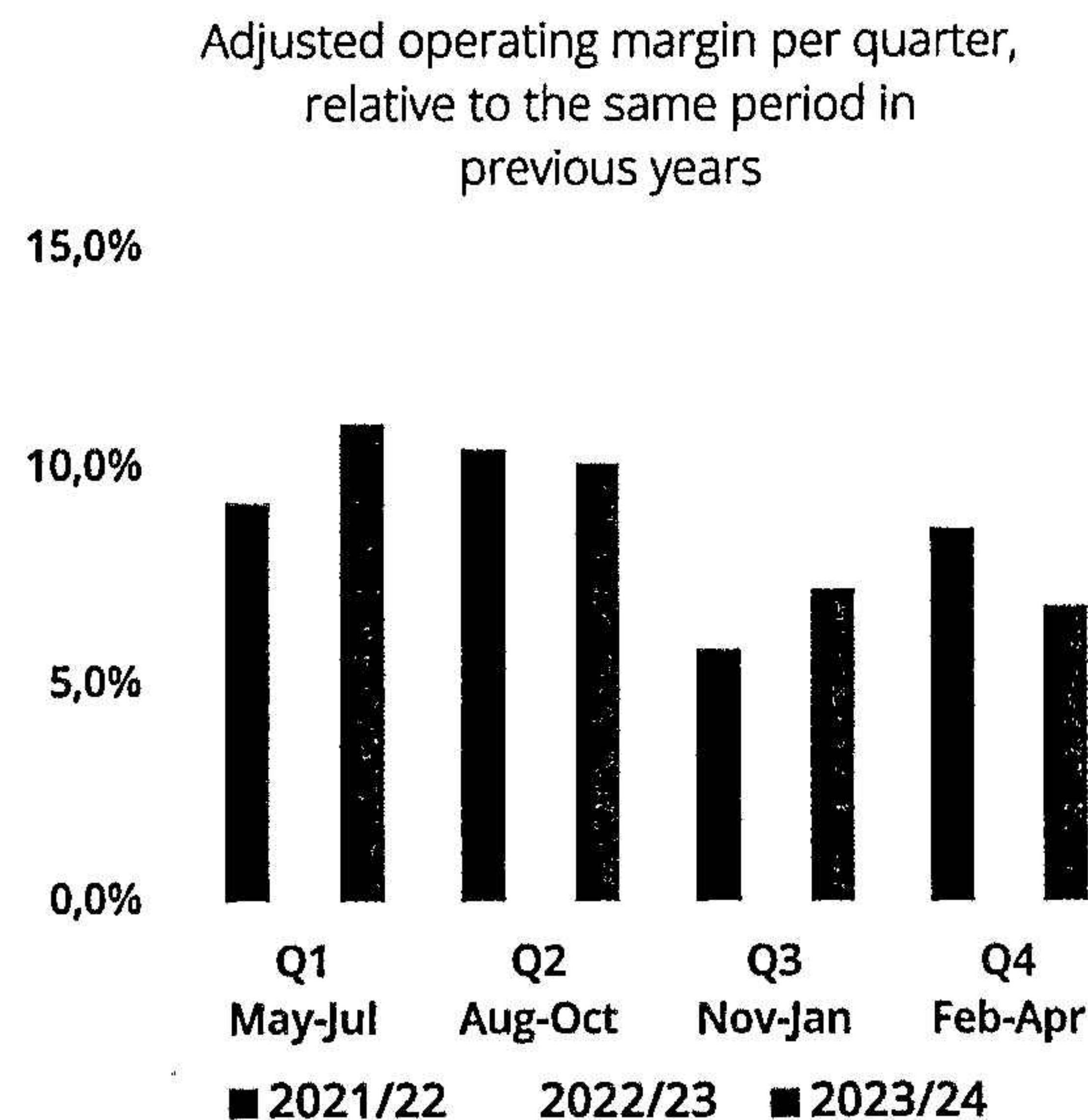
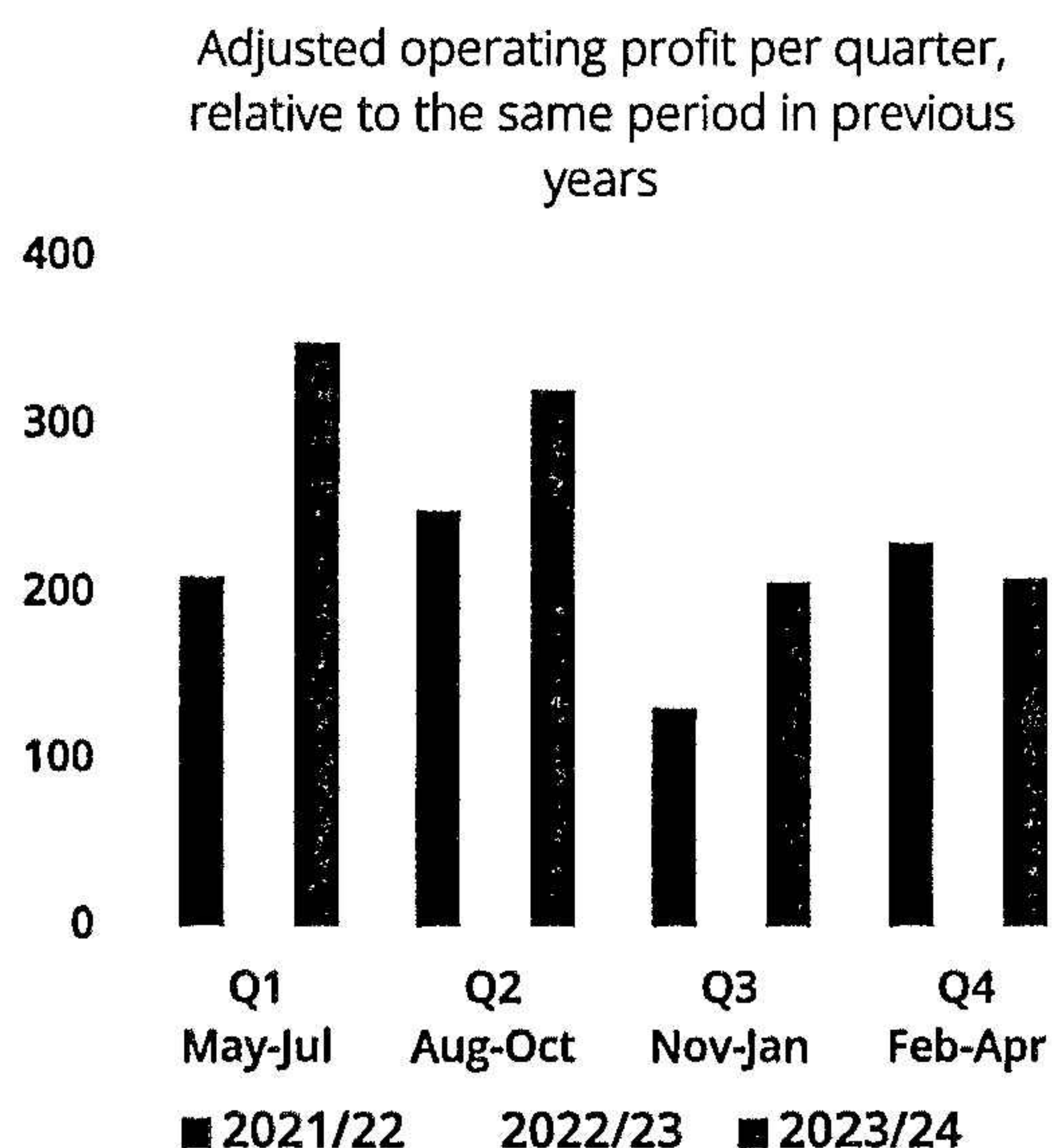
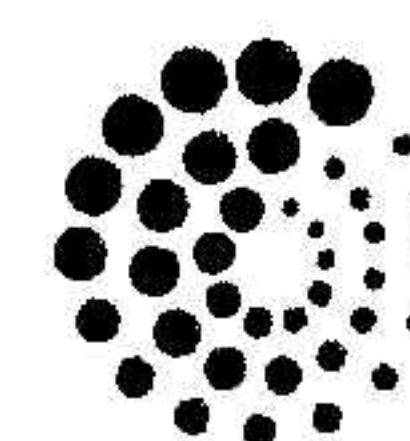
Selling and administration expenses totalled SEK 3,214.9 million (3,035.2), an increase of SEK 179.7 million. Acquired businesses represent SEK 39.8 million of the increase in costs, while divested businesses account for SEK 131.9 million of the figures shown for comparison. Selling and administration expenses in like-for-like units thus rose SEK 271.8 million. Selling expenses were charged with SEK 13.7 million (14.8) for anticipated bad debts.

The overall effect on operating profit from the hyperinflation adjustment affecting Turkey was SEK +11.6 million (-24.4).

Net financial items totalled SEK -98.6 million (-106.5), including interest expenses of SEK -96.0 million (-73.8).

Tax expense

Estimated tax for the quarter amounted to SEK -40.6 million (-83.2), which corresponds to a tax burden of 17.6 percent calculated on profit after net financial items. The lower tax rate is explained by revaluation of previously non-capitalized loss deductions. Estimated tax for the financial year amounted to SEK -210.6 million (-250.2), which corresponds to a tax rate of 21.4 percent (25.0) calculated on adjusted profit after net financial items.



Acquisitions and new businesses

On 2 May 2023, Systemair acquired all shares in the Slovenian sales company Menerga d.o.o. The company has sales of approximately EUR 3 million and 24 employees. In 2024, the company merged with Systemair d.o.o.

For more information regarding the acquisition and its impact on the Group's cash and cash equivalents, see Note 3 in this report.

Investments, depreciation and amortisation

Investments in the quarter, net of disposals, totalled SEK 124.9 million (263.6), including SEK 115.6 million (124.6) in new construction and machinery. The investments include expansion of the production facilities in Germany, Lithuania, Canada and the Czech Republic, as well as measures to expand capacity in operations in Sweden. Depreciation, amortisation and impairment of non-current assets amounted to SEK 102.6 million (95.3).

Total investments for the financial year amounted to SEK 448.9 million (812.1), net of disposals. Gross investments in new construction and machinery totalled SEK 386.6 million (325.7), net of divestments. Acquisitions and formerly withheld purchase considerations totalled SEK 37.7 million (449.6). Depreciation, amortisation and impairment of non-current assets amounted to SEK

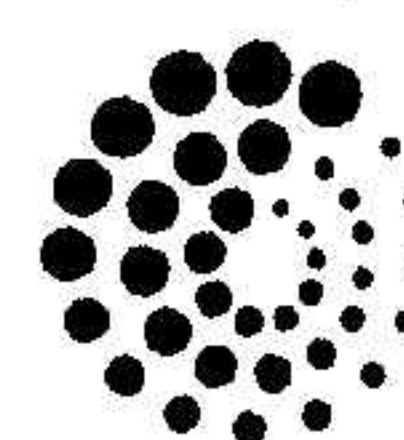
422.1 million (568.3). The total for the preceding year included impairment charges of in all SEK -155,4 million in the Russian business.

Cash flow and financial position

Cash flow from operating activities, before changes in working capital during the quarter, totalled SEK 217.5 million (363.9). Changes in working capital, mainly consisting of increased trade receivables, had an impact of SEK -26.6 million (-193.3) on cash flow. Cash flow from financing activities totalled SEK -121.6 million net (-1,028.7), mainly as a result of lower net borrowing. At the end of the period, net indebtedness was SEK 1,070.2 million (1,523.2). The debt/equity ratio was 0.76 (0.76). The adjusted debt/equity ratio, based on adjusted EBITDA, was 0.69 (1.00). The consolidated equity/assets ratio was 57.7 percent (54.7) at the end of the period.

Personnel

The average number of employees in the Group was 6,453 (6,299). At the end of the financial year, Systemair had 6,616 employees (6,587), 29 more than a year earlier. Acquired companies added a total of 21 employees while company divestments reduced the number of employees by 21. New employees were recruited chiefly in India (107), Canada (35) and Systemair in Germany (14). Personnel cutbacks were made above all at Systemair in Lithuania (-39), Menerga in Germany (-37) and at the companies in the Czech Republic (-31).



Warrants

On 31 August 2023, the Annual General Meeting of Systemair AB approved the issue of warrants within the framework of the LTIP 2023 incentive programme. During the financial year, Systemair AB issued a total of 362,500 warrants for Systemair shares to senior executives of the Company. The warrants were transferred to the participants at a price corresponding to their market value, calculated via an external independent valuation based on an accepted valuation model (Black-Scholes). The programme runs for four years and the last day for share subscription is 30 September 2027. In addition, 573,000 warrants were issued in 2021 to senior executives under the LTIP 2021 programme and 520,740 warrants were issued in 2022 under the LTIP 2022 programme. These programmes also run for four years and the last days for share subscription are 30 September 2025 and 30 September 2026, respectively. During the year, 19 500 warrants were repurchased from employees who had left their employment. The subscription prices amount to SEK 98.20 for LTIP 2021, SEK 58.30 for 2022 and SEK 77.50 for 2023.

Financial targets

Systemair has the following financial targets.

- Average annual growth in sales over a business cycle should be no less than 10 percent.
- The average operating margin over a business cycle should be no less than 10 percent.
- The Group's equity/assets ratio should be no less than 30 percent.
- The dividend should be approximately 40 percent of profit after tax.



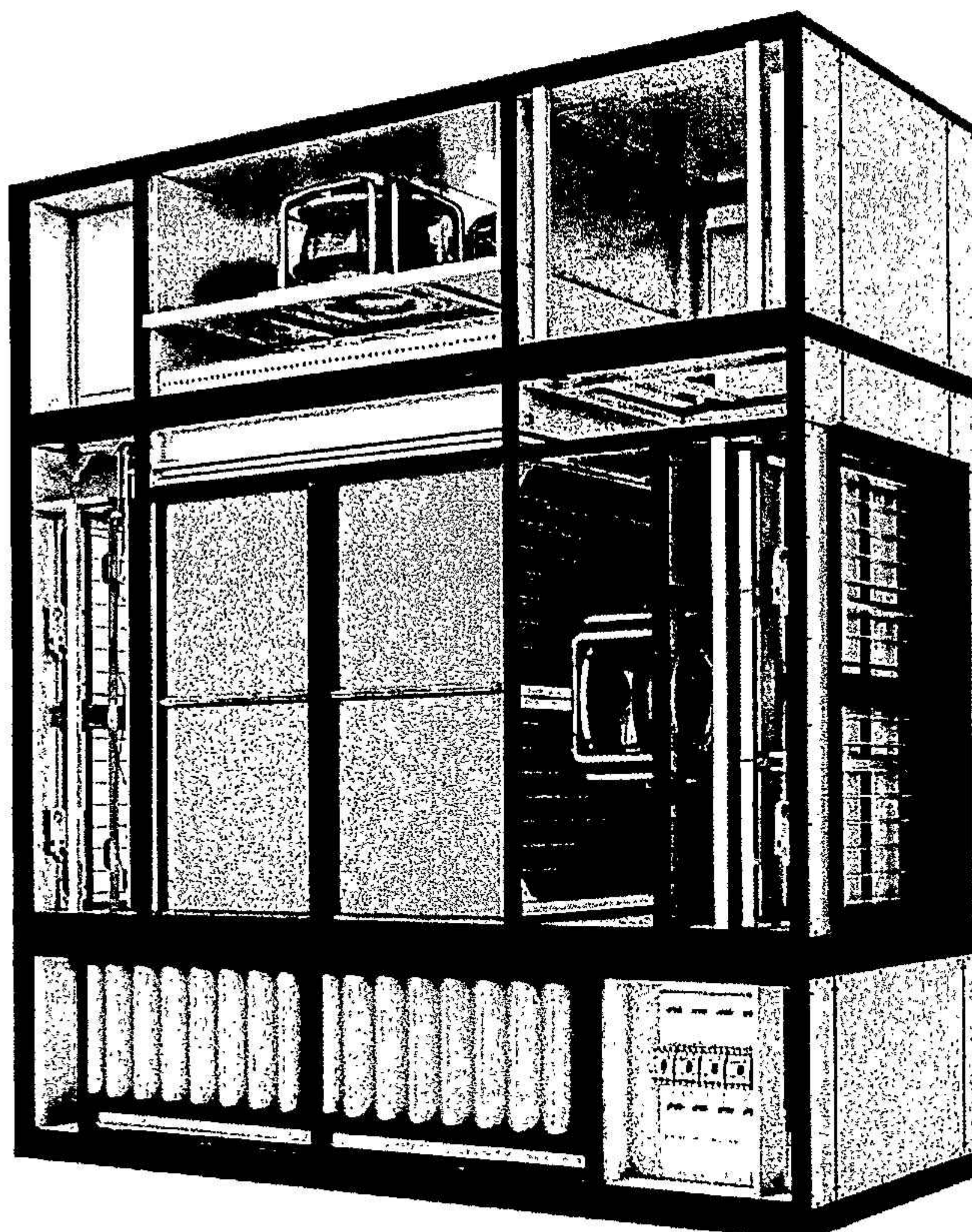
6,616

Personnel

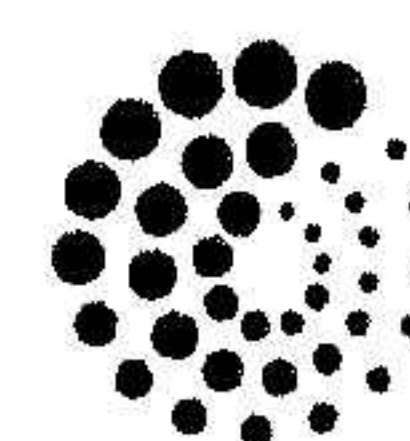


SEK 963 m.

Operating profit 12 months



Tera – Unit for Data Center



Sustainability work

Sustainability issues are a central and natural part of Systemair. The importance of good and healthy indoor air is increasing, while the impact of demands for energy- and resource-efficient solutions is greater and greater.

We are proud that our energy-efficient products and ventilation solutions make a real difference in reducing energy use in buildings, thus helping to lower greenhouse gas emissions.

In this way, Systemair is helping both to improve public health and mitigate climate change. Through this and our sustainability efforts, we are taking responsibility and striving for a more sustainable future.

Sustainability is part of our strategy and an increasingly integral part of our business, with this work encompassing environmental, social and business ethics issues. Our sustainability framework focuses on four areas that contribute to progress in ten of the UN's Sustainable Development Goals.

Responsible enterprise

- Ensuring an ethical and responsible business
- Zero tolerance for corruption
- Taking our responsibility in our supply chain

Sustainable workplace

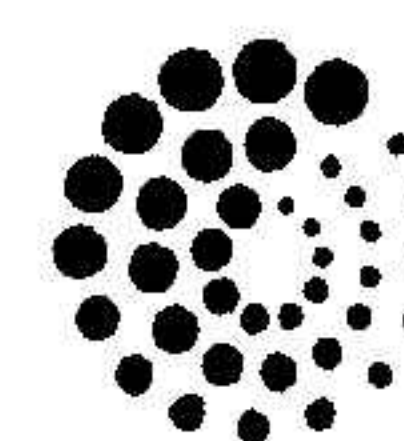
- Vision of zero work-related injuries
- Promoting employee development
- Equal opportunities with an inclusive culture

Sustainable operations

- Reducing greenhouse gas (GHG) emissions
- Improving our own energy efficiency
- Reducing our environmental impact

Sustainable products

- Developing leading energy-efficient solutions
- Improving indoor air quality
- Life cycle approach to reduce environmental impact



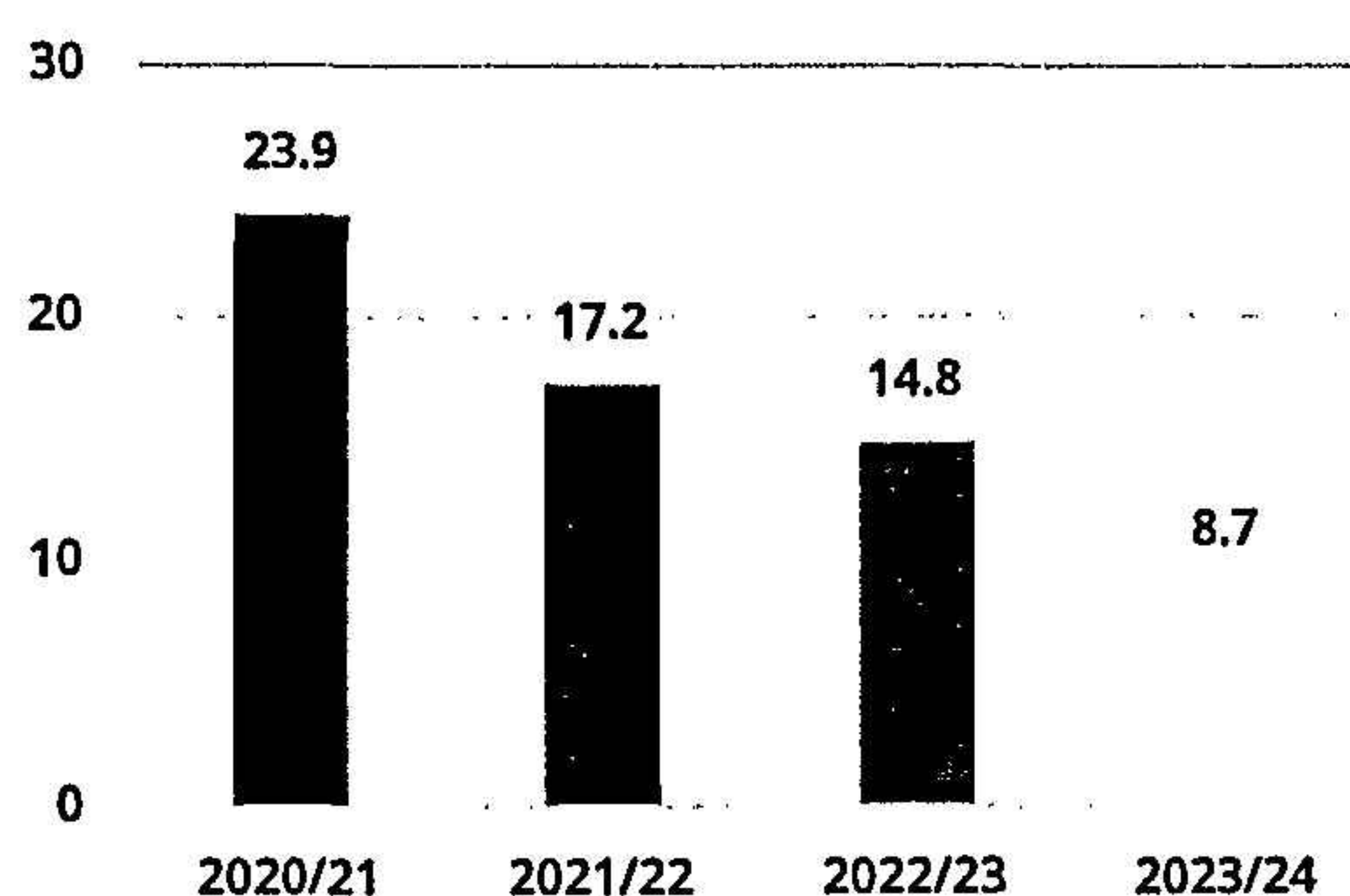
Sustainability reporting

Systemair reports annually on its sustainability work in the Company's Annual Report. To improve governance and monitoring and to increase transparency, Systemair compiles selected sustainability data on a quarterly basis. Three key performance measures from sustainability reporting are presented below.

Work-related injuries leading to sickness absence

Systemair strives to ensure that no work-related injuries occur, especially those that lead to sick leave. Our aim is for a reduction of 15 percent per year in our work-related injuries leading to sick leave, as measured by the LTIFR (Lost Time Injury Frequency Rate) metric. We are proud and delighted by this trend and the large reduction achieved in 2023/24, where the outcome was a 41 percent reduction from the outcome in 2022/23. The reduction was achieved mainly through consistent, structured work in training, follow-up and investment.

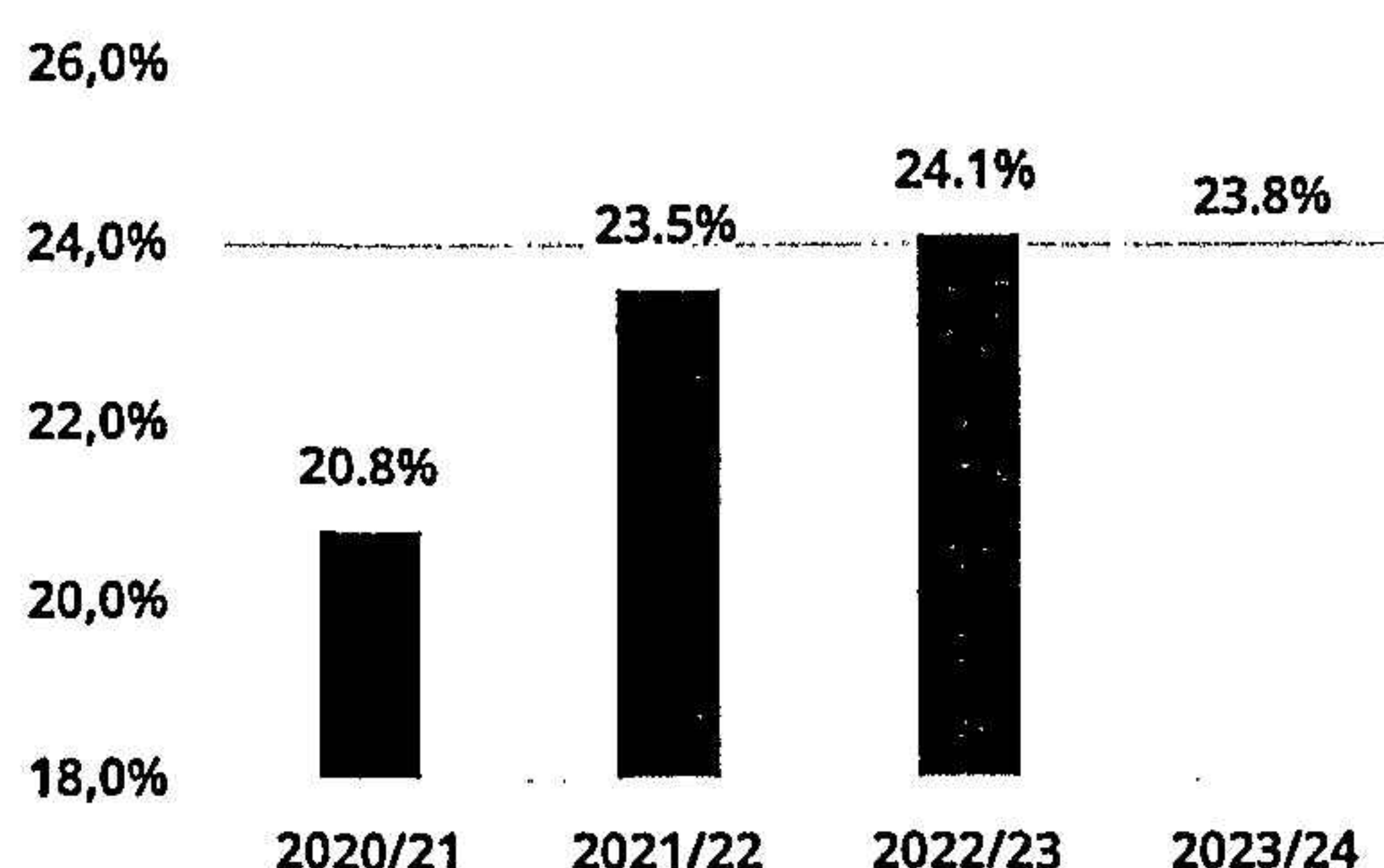
Work-related injuries with sickness absence, LTIFR



Female leaders

Increasing the proportion of female leaders is a strategic goal. The aim is that by 2025/26 women will represent no less than 25 percent of Systemair's leaders. A leader is defined as a person who is a member of a local management team and/or is in charge of directly reporting employees. The proportion of female leaders decreased slightly over the year to 23.8 percent. The metric is volatile in the short term. Systemair uses various measures to establish firmer ground for long-term positive developments in the area.

Percentage of female leaders

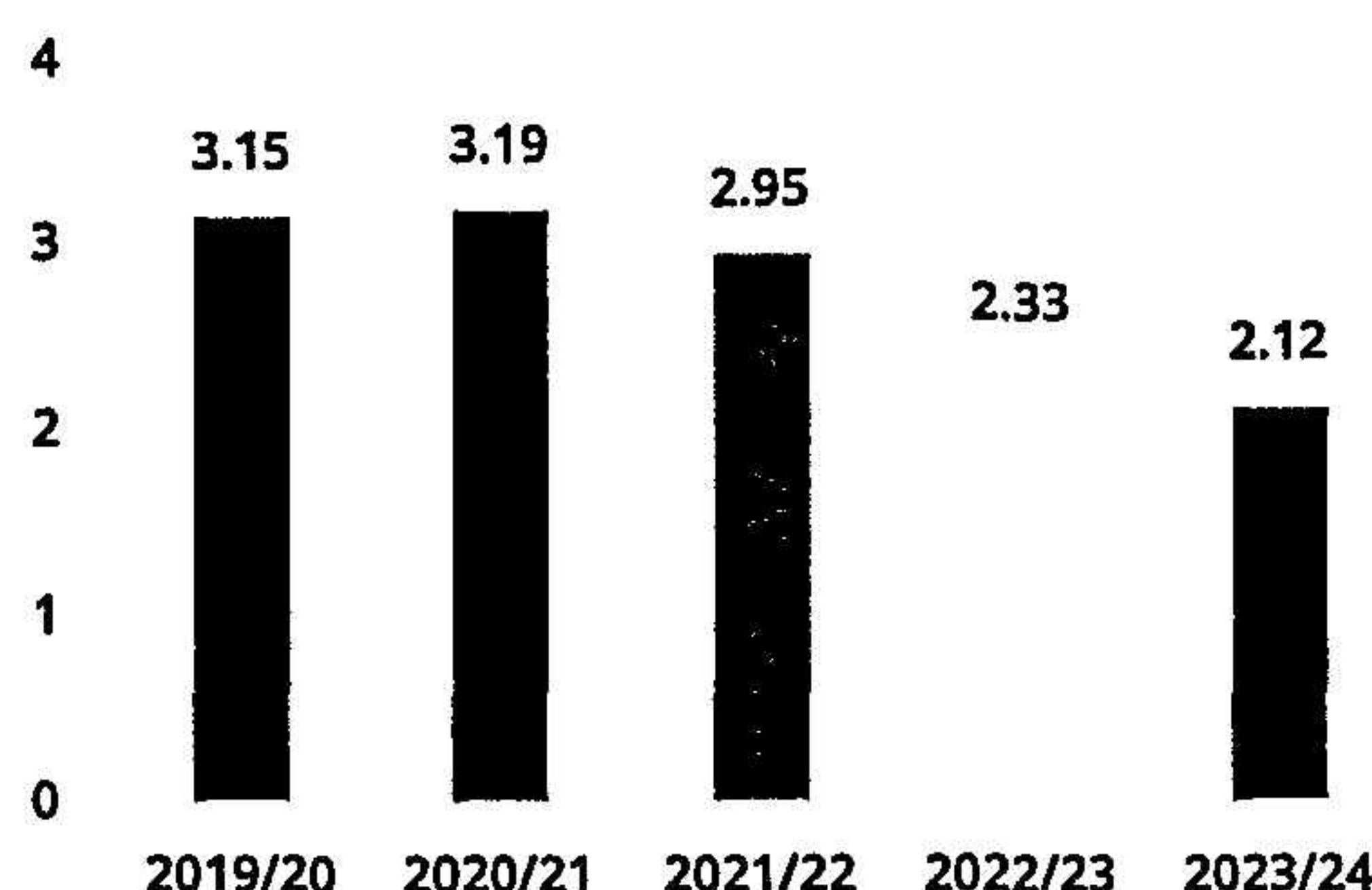


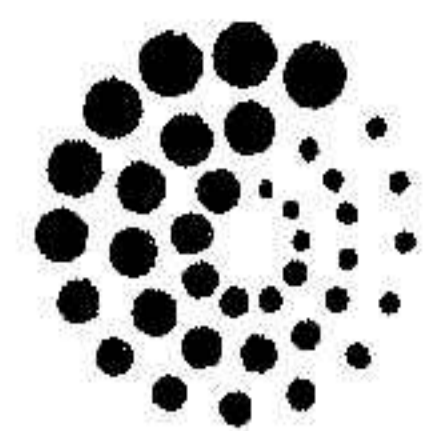
Scopes 1 and 2 emissions (CO₂e)

Systemair has a target of halving its emissions intensity by 2030/31, with 2019/20 as the baseline year. The calculation is based on the market-based method for emissions related to purchased electricity and district heating. The emissions intensity for the year was 2.12 t.CO₂e/SEK m. – a lower and better ratio than the outcome for the corresponding period last year, 2.33. The 9 percent reduction is partly the result of investments during the year in solar panels and more energy-efficient production.

Our investments in solar cell installations are helping to lower emissions, with 1,580,000 kWh generated during the year. This has led to reductions of 514 tonnes of CO₂ in emissions.

Emissions intensity Scopes 1 & 2 (Ton CO₂e/SEK m. COGS)





Events after the close of the period

No significant events have occurred since the end of the period.

Liquidity guarantee

Following Carnegie Investment Bank AB's acquisition of Erik Penser, Systemair's liquidity guarantee for the Company's shares on Nasdaq Stockholm has been transferred to Carnegie.

Exposure to Russia, Ukraine and Belarus

At the end of the financial year, the number of employees in Russia, Ukraine and Belarus totalled 185. Systemair's sales in the region represent 1.4 percent of the Group's total sales over the financial year.

Material risks and uncertainty

Systemair has chosen to organise risk management into four different categories: strategic, operational, financial and regulatory. Strategic risks comprise, for example, macroeconomic developments in the cyclical construction industry, geopolitics and brand-related risks. Examples of operational risk factors include

product availability and skills supply. The financial risks that Systemair has identified in its business consist of foreign exchange risk, borrowing and interest rate risk and credit risk and liquidity risk. Finally, regulatory risks include corruption and product requirements. The material risks and uncertainties affecting Systemair are described in more detail in the Company's 2022/23 Annual Report.

Related party transactions

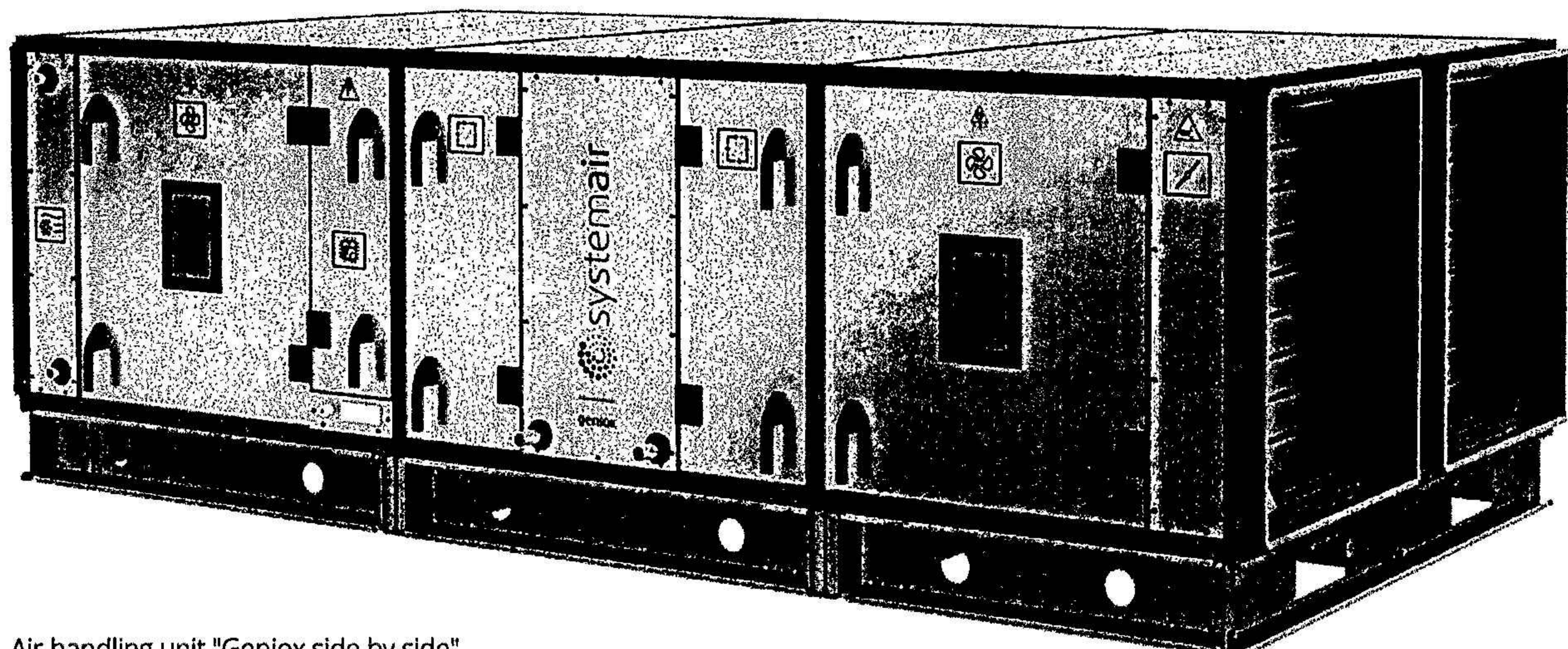
There were no material related party transactions during the financial year. Transactions with related parties are described in detail in Note 40 to the accounts in the Annual Report for the 2022/23 financial year.

Parent Company

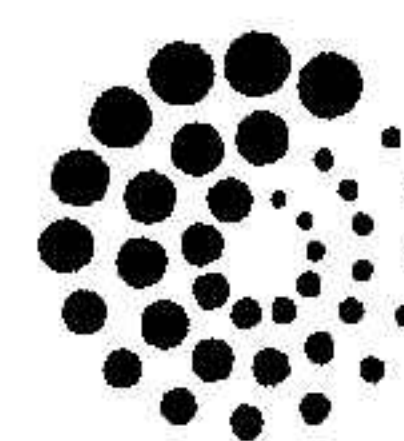
The Parent Company's net sales for the financial year totalled SEK 192.7 million (181.9). Operating profit was negative, at SEK -202.0 million (-170.3). The Parent Company had 67 employees (63). The core business of the Parent Company consists of intra-Group services.

Dividend

The Board proposes that the Annual General Meeting, to be held on 29 August 2024, approve a dividend of SEK 1.20 (1.10) per share. As a result, dividend payments will total SEK 249.6 million (228.8). The proposed dividend corresponds to 38 percent of net consolidated profit.



Air handling unit "Geniox side by side"



Systemair in Brief

Systemair is a leading ventilation company with operations in 51 countries in Europe, North America, the Middle East, Asia, Australia and Africa. The Company had sales of SEK 12.3 billion in the 2023/24 financial year and today employs approximately 6,600 people. Systemair has reported an operating profit every year since 1974, when the Company was founded. Over the past 10 years, growth has averaged 9.0 percent. Systemair helps to improve the indoor climate via energy-efficient and sustainable products that reduce carbon dioxide emissions.

Systemair has well-established operations in growth markets. The Group's products are marketed under the Systemair, Frico, Fantech and Menerga brands. Systemair shares have been quoted on the Nasdaq OMX Nordic Exchange in Stockholm since October 2007, and are today traded on the Large Cap List. The Group comprises about 90 companies.

About Systemair

- The Company established operations in 1974 with a product concept, the circular duct fan, a design that considerably simplified the process of installation. We adopted the motto "the direct route", which has been developed from a product concept into a business philosophy. Our product range has expanded strongly to extend over a broad range of fans, air handling units, products for air distribution, air conditioning, air curtains and heating products.

Mission statement

- Operating from the core values of simplicity and reliability, our business concept is to develop, manufacture and market energy-efficient, high-quality ventilation products. On the basis of our business concept and with our customers in focus, our aim is to be seen as a company to rely on, with the emphasis on delivery reliability, availability, sustainability and quality.

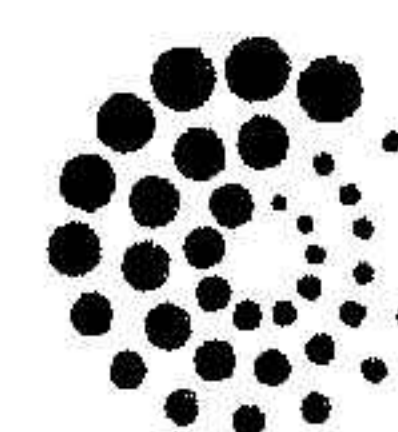
Business model

- Availability is an important parameter in terms of our competitiveness, and we ensure effective control of our flow of goods, with our own production units, centralised warehouse facilities and an efficient common ERP system. With modern production plants and our own sales companies around the world, we reach out directly to our customers.

The business model supports stability and development, and today we are a leading producer and supplier of ventilation products with our own production and sales organisation.

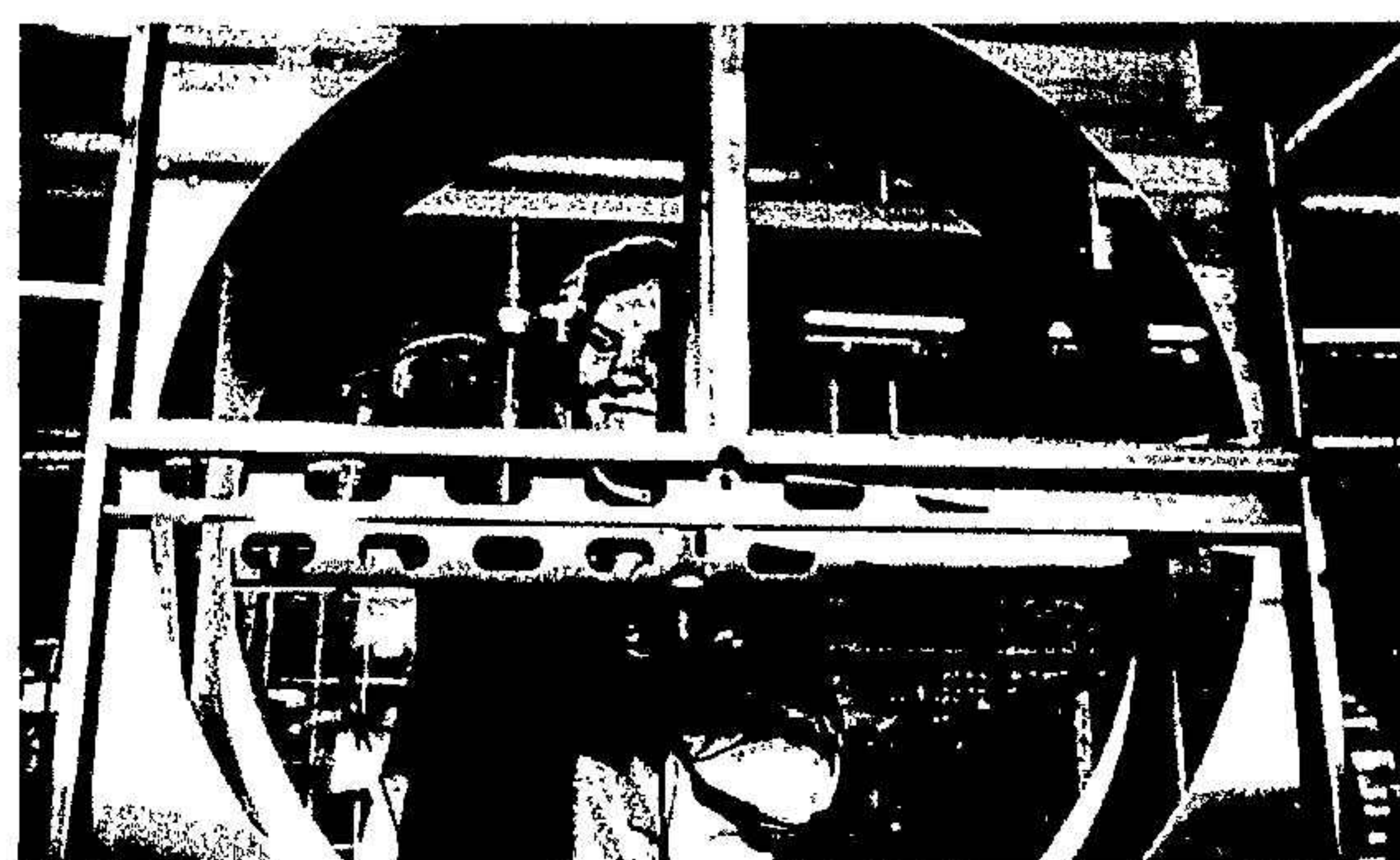
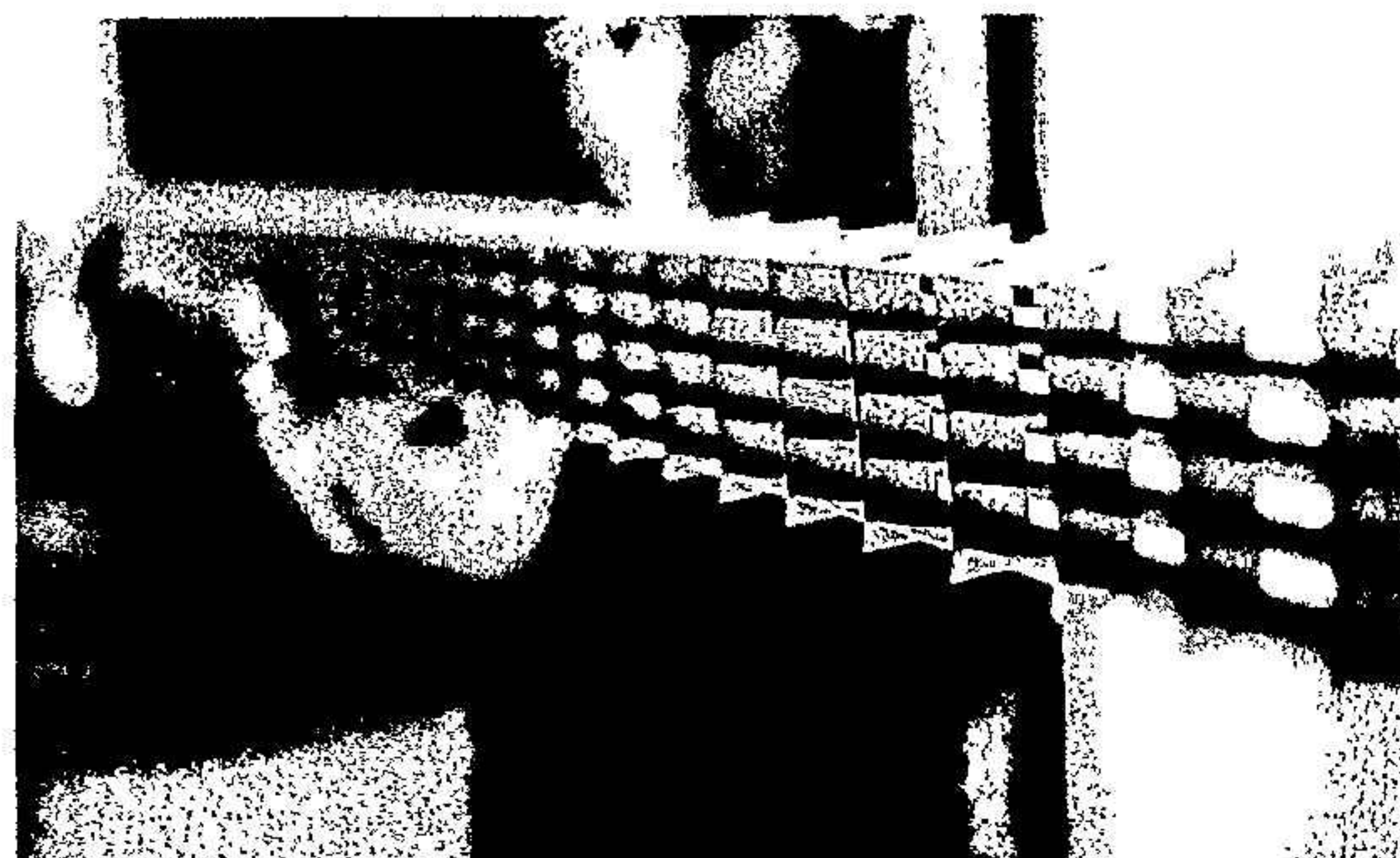
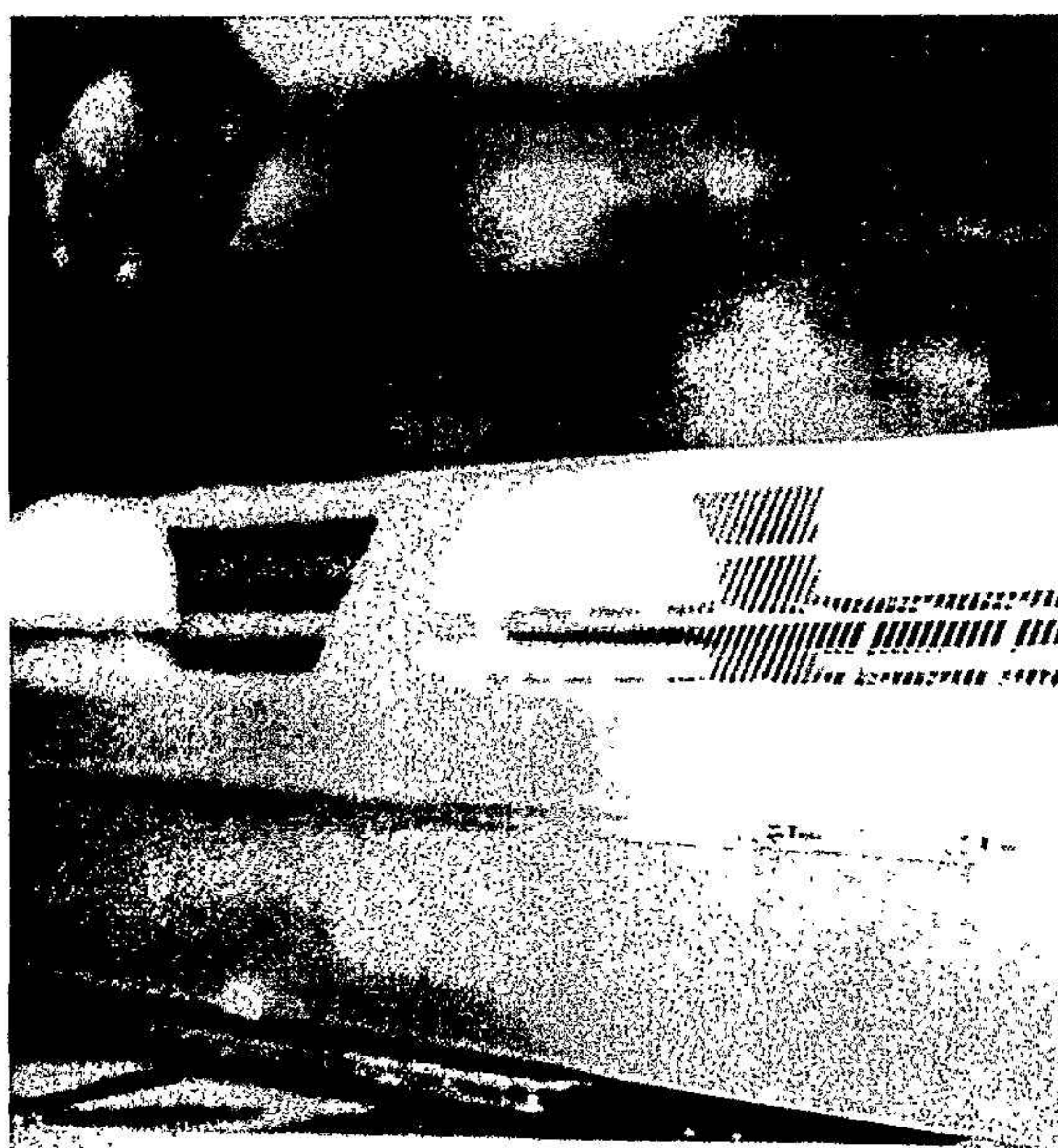
Strategies

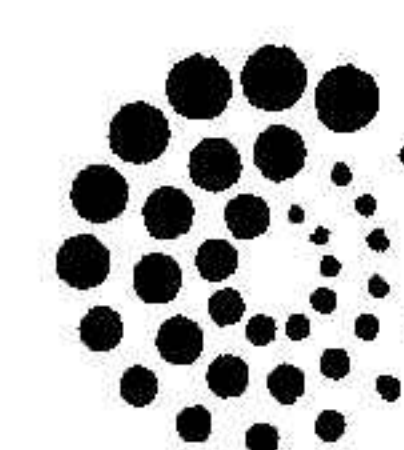
- Systemair's mission is to create better air every day around the world. Through energy-efficient and sustainable products, we are reducing CO₂ emissions and energy consumption, and we are leveraging the market's powerful drivers to achieve our goals.



Strategic priorities:

- We will provide an attractive workplace with an inclusive culture that promotes employee development and entrepreneurship. Through this internal strength, we can build strong relationships based on expertise and trust.
- We provide a wide range of quality products, based on standardised platforms, with energy efficiency and indoor air quality at their core. Our products are designed to make connected and smart solutions possible.
- We will improve our profitability through economies of scale and efficient product development focused on standardisation. A strong local presence where decision-making is decentralised, for agility on the solid ground of common processes.
- We look to the future in order to prepare for the demands that lie ahead. Sustainable products are part of this: we look at the whole life cycle of the product to improve resource efficiency and our climate footprint. We will build up our servicing business as it plays an important role in optimising the product in operation. Overall, Systemair stands for a long-term approach and will work to put this into practice through sustainable and responsible decisions.
- We will continue to maintain a global and diversified customer base. This provides us with solid foundations for profitable growth via organic investments and an active acquisition agenda. Systemair is our main brand and other brands are only used when they offer a clear business benefit.

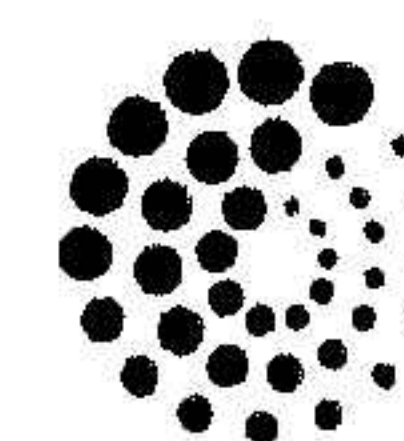




Summary income statement

	Group				Parent Company	
	2023/24 Feb-Apr 3 mths	2022/23 Feb-Apr 3 mths	2023/24 May-Apr 12 mths	2022/23 May-Apr 12 mths	2023/24 May-Apr 12 mths	2022/23 May-Apr 12 mths
SEK m.						
Net sales	3,068.8	3,128.8	12,256.6	12,057.9	192.7	181.9
Cost of goods sold	-1,990.4	-2,057.5	-8,042.9	-7,948.5	-	-
Gross profit	1,078.4	1,071.3	4,213.7	4,109.4	192.7	181.9
Other operating income	54.3	527.7	268.9	704.8	19.1	7.4
Selling expenses	-689.6	-643.7	-2,616.7	-2,459.8	-153.6	-95.0
Administration expenses	-156.6	-153.8	-598.2	-575.4	-142.9	-159.1
Other operating expenses	-51.5	-56.8	-375.9	-419.1	-117.3	-105.5
Net gain on monetary items	-2.0	-10.2	71.2	41.5	-	-
Operating profit/loss	233.0	734.5	963.0	1,401.4	-202.0	-170.3
Net financial items	-2.9	-32.7	-98.6	-106.5	266.7	686.7
Profit/loss after financial items	230.1	701.8	864.4	1,294.9	64.7	516.4
Appropriations	-	-	-	-	124.3	182.5
Tax on profit for the period	-40.6	-83.2	-210.6	-250.2	3.5	-12.1
Profit/loss for the period	198.5	618.6	653.8	1,044.7	192.5	686.8
Attributable to:						
Parent Company shareholders	183.9	616.7	645.6	1,039.6	-	-
Non-controlling interests	5.6	1.9	8.2	5.1	-	-
Earnings per share (basic), SEK	0.88	2.96	3.10	5.00	-	-
Earnings per share (diluted), SEK	0.88	2.96	3.10	5.00	-	-

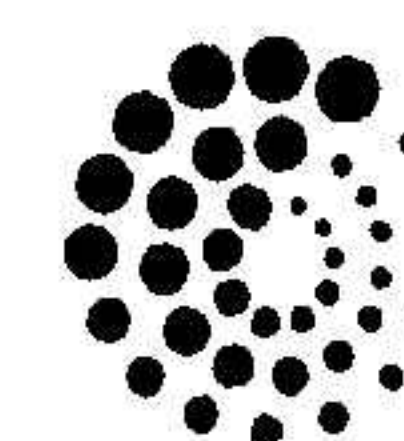
202411091504



Statement of comprehensive income

	Group				Parent Company	
	2023/24 Feb-Apr 3 mths	2022/23 Feb-Apr 3 mths	2023/24 May-Apr 12 mths	2022/23 May-Apr 12 mths	2023/24 May-Apr 12 mths	2022/23 May-Apr 12 mths
SEK m.						
Profit/loss for the period	189.5	618.6	653.8	1,044.7	192.5	686.8
Other comprehensive income						
<i>Items that have been, or may later be, transferred to profit for the year:</i>						
Translation differences	150.0	-30.7	+43.2	606.0	-	-
<i>Items that cannot be transferred to profit for the period:</i>						
Revaluation of defined-benefit pensions, net after tax	-1.7	6.3	-1.7	0.3	-	-
Other comprehensive income	148.3	-24.4	41.5	606.3	-	-
Total comprehensive income for the period	337.8	594.2	695.3	1,651.0	192.5	686.8
Attributable to:						
Parent Company shareholders	332.2	592.3	687.1	1,645.9	-	-
Non-controlling interests	5.6	1.9	8.2	5.1	-	-

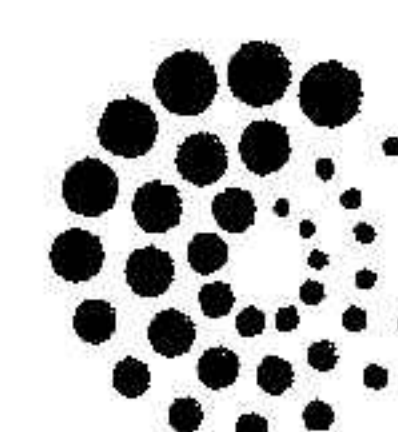
Systemair AB has issued 1,436,740 warrants to persons holding senior positions within the Company.



Summary balance sheet

SEK m.	Group		Parent Company	
	30/04/2024	30/04/2023	30/04/2024	30/04/2023
ASSETS				
Goodwill	1,025.8	988.6	-	-
Other intangible non-current assets	287.7	291.3	23.6	24.1
Property, plant and equipment	2,727.0	2,526.0	25.8	18.8
Financial and other non-current assets	240.6	179.9	3,032.9	2,985.2
Total non-current assets	4,281.1	3,985.8	3,082.3	3,028.1
Inventory	2,124.0	2,459.2	-	-
Current receivables	2,973.3	2,848.2	1,187.8	1,655.5
Cash and cash equivalents	414.3	339.9	-	-
Total current assets	5,511.6	5,647.3	1,187.8	1,655.5
TOTAL ASSETS	9,792.7	9,633.1	4,270.1	4,683.6
EQUITY AND LIABILITIES				
Equity	5,653.8	5,272.5	2,017.8	2,054.1
Untaxed reserves	-	-	1.7	0.7
Non-current liabilities, non-interest-bearing	219.5	258.5	-	-
Non-current liabilities, interest-bearing	727.3	671.6	1,707.0	1,580.2
Total non-current liabilities	946.8	930.1	1,707.0	1,580.2
Current liabilities, interest-bearing	734.9	1,170.7	428.4	910.9
Current liabilities, non-interest-bearing	2,457.2	2,259.8	115.2	137.7
Total current liabilities	3,192.1	3,430.5	543.6	1,048.6
TOTAL EQUITY AND LIABILITIES	9,792.7	9,633.1	4,270.1	4,683.6

2024112904502

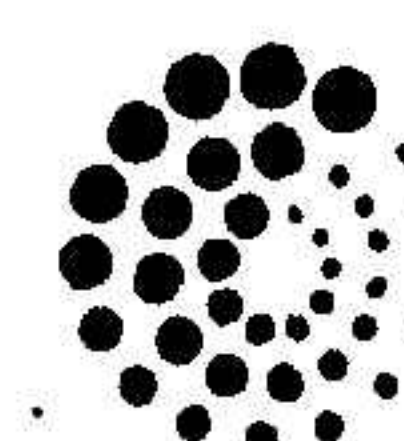


Summary consolidated cash flow statement

SEK m.	2023/24 Feb-Apr 3 mths	2022/23 Feb-Apr 3 mths	2023/24 May-Apr 12 mths	2022/23 May-Apr 12 mths
Operating profit/loss	233.0	734.5	963.0	1,401.4
Adjustment for non-cash items	37.6	-305.4	331.2	113.4
Financial items	-20.5	-26.8	-91.9	-77.7
Income tax paid	-32.6	-38.4	-220.0	-214.5
Cash flow from operating activities before changes in working capital	217.5	363.9	982.3	1,222.6
Changes in working capital	-26.6	-193.3	350.9	-634.9
Cash flow from operating activities	190.9	170.6	1,333.2	587.7
Cash flow from investing activities	-114.9	852.4	-389.7	318.6
Cash flow from financing activities	-121.6	-1,028.7	-898.1	-959.5
Cash flow for the period	-45.6	-5.7	45.4	-53.2
Cash and cash equivalents at start of period	416.6	349.7	339.9	335.9
Translation differences, cash and cash equivalents	43.3	-4.1	29.0	57.2
Cash and cash equivalents at close of period	414.3	339.9	414.3	339.9

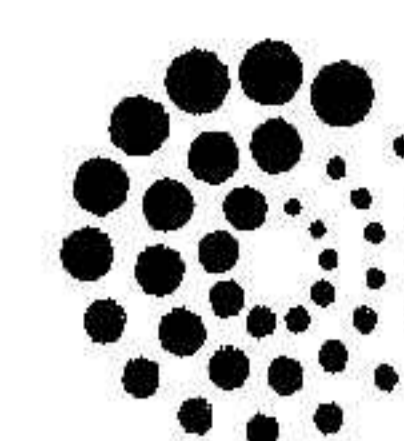
Statement of changes in equity – Group

SEK m.	2023/24			2022/23		
	Equity attributable to Parent Company shareholders	Non- controlling interests	Total equity	Equity attributable to Parent Company shareholders	Non- controlling interests	Total equity
Amount at beginning of year	5,265.7	6.8	5,272.5	3,815.1	38.4	3,853.5
Dividend	-228.8	-2.0	-230.8	-187.2	-1.5	-188.7
Share of acquisitions attributable to non-controlling interests	-	-	-	-	-33.7	-33.7
Issue of warrants	2.4	-	2.4	3.4	-	3.4
Revaluation of acquisition option	-80.9	-4.7	-85.6	-11.5	-1.5	-13.0
Comprehensive income	687.1	8.2	695.3	1,645.9	5.1	1,651.0
Amount at end of period	5,645.5	8.3	5,653.8	5,265.7	6.8	5,272.5



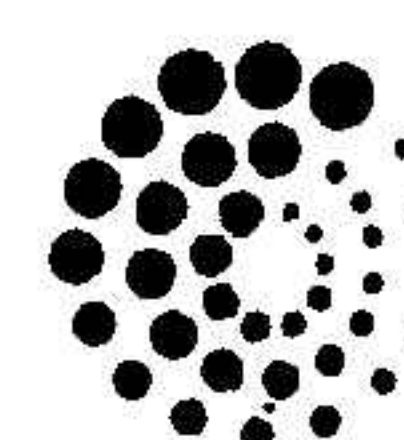
Key performance measures for the Group

		2023/24 Feb-Apr 3 mths	2022/23 Feb-Apr 3 mths	2023/24 May-Apr 12 mths	2022/23 May-Apr 12 mths
Net sales	SEK m.	3,068.8	3,128.8	12,256.6	12,057.9
Growth	%	-1.9	17.6	1.6	25.2
Operating profit/loss	SEK m.	233.0	734.5	963.0	1,401.4
Operating margin	%	7.6	23.5	7.9	11.6
Adjusted operating margin	%	6.8	8.9	8.8	9.2
Profit after net fin. items	SEK m.	230.1	701.8	864.4	1 294.9
Profit margin	%	7.5	22.4	7.1	10.7
Adjusted profit margin	%	6.8	7.8	8.0	8.3
Return on capital employed	%	14.2	20.1	14.2	20.1
Adjusted return on capital employed	%	15.6	16.2	15.6	16.2
Return on equity	%	11.8	22.6	11.8	22.6
Adjusted return on equity	%	13.7	16.4	13.7	16.4
Equity/assets ratio	%	57.7	54.7	57.7	54.7
Investments	SEK m.	-114.9	852.4	-389.7	318.6
Depreciation/amortisation and impairments	SEK m.	102.6	95.3	422.1	568.3
Per share ratios					
Earnings per share (basic)	SEK	0.88	2.96	3.10	5.00
Earnings per share (diluted)	SEK	0.88	2.96	3.10	5.00
Adjusted earnings per share (basic)	SEK	0.80	0.77	3.70	3.58
Adjusted earnings per share (diluted)	SEK	0.80	0.77	3.70	3.58
Equity per share (basic)	SEK	27.14	25.32	27.14	25.32
Diluted equity per share	SEK	27.13	25.31	27.13	25.31
Operating cash flow per share (basic)	SEK	0.92	0.82	6.41	2.83
Operating cash flow per share (diluted)	SEK	0.92	0.82	6.41	2.82
Average number of shares in period, before dilution	No.	208,000,000	208,000,000	208,000,000	208,000,000
Average number of shares in period, after dilution	No.	208,115,000	208,154,000	208,110,000	208,063,000



Quarterly performance measures – Group

		2023/24				2022/23				2021/22
		Feb-Apr Q4	Nov-Jan Q3	Aug-Oct Q2	May-Jul Q1	Feb-Apr Q4	Nov-Jan Q3	Aug-Oct Q2	May-Jul Q1	Feb-Apr Q4
Net sales	SEK m.	3,068.8	2,826.7	3,186.1	3,174.9	3,128.8	3,043.5	3,036.7	2,848.9	2,661.6
Growth	%	-1.9	-7.1	4.9	11.4	17.6	33.6	26.3	24.4	20.5
Gross margin	%	35.1	33.9	33.9	34.6	34.2	34.2	33.3	34.6	34.1
Operating profit/loss	SEK m.	233.0	73.0	322.1	334.9	734.5	277.5	119.8	269.6	191.4
Operating margin	%	7.6	2.6	10.1	10.5	23.5	9.1	3.9	9.5	7.2
Adjusted operating margin	%	6.8	7.2	10.1	11.0	8.9	9.0	9.9	9.5	8.6
Return on capital employed	%	14.2	20.7	23.4	20.9	20.1	13.3	12.4	14.7	14.5
Adjusted return on capital employed	%	15.6	16.0	17.1	17.2	16.2	16.4	15.7	15.5	15.4
Return on equity	%	11.8	19.9	24.2	21.4	22.6	13.3	12.2	16.1	15.1
Adjusted return on equity	%	13.7	13.7	15.5	15.9	16.4	18.5	17.8	17.4	16.5
Equity/assets ratio	%	57.7	57.8	55.6	56.8	54.7	46.5	43.8	44.0	45.5
Equity per share (basic)	SEK	27.14	25.67	26.92	26.86	25.32	22.51	21.30	19.73	18.34
Diluted equity per share	SEK	27.13	25.66	26.90	26.84	25.31	22.51	21.30	19.73	18.34
Earnings per share (basic)	SEK	0.88	-0.12	1.18	1.17	2.96	0.79	0.21	1.04	0.66
Earnings per share (diluted)	SEK	0.88	-0.12	1.18	1.17	2.96	0.79	0.21	1.04	0.66
Adjusted earnings per share (basic)	SEK	0.80	0.50	1.18	1.23	0.77	0.77	1.06	1.05	0.85
Adjusted earnings per share (diluted)	SEK	0.80	0.50	1.18	1.23	0.77	0.77	1.04	1.05	0.85
Cash flow from operating activities per share (basic)	SEK	0.92	1.94	2.08	1.47	0.82	1.34	0.98	-0.31	-0.15
Cash flow from operating activities per share (diluted)	SEK	0.92	1.94	2.08	1.47	0.82	1.34	0.98	-0.31	-0.15



Note 1 Accounting policies

Systemair applies International Financial Reporting Standards (IFRS). This interim report was prepared for the Group in accordance with the Swedish Annual Accounts Act, the Swedish Financial Reporting Board's recommendation RFR 1 and IAS 34 Interim Financial Reporting, and for the Parent Company in accordance with the Swedish Annual Accounts Act and RFR 2.

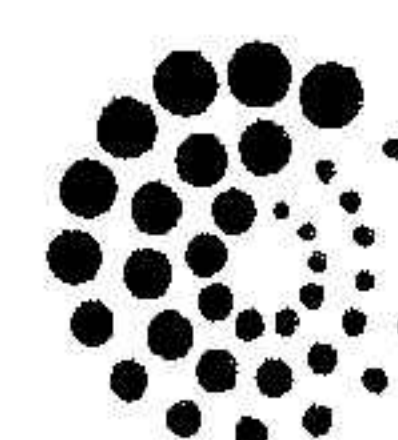
The year-end report has been prepared in accordance with IAS 34 Interim Financial Reporting. The Group applies the same accounting policies as described in the 2022/23 Annual Report.

No other new or revised standards, interpretations or improvements, as adopted by the EU, have affected the Group in any material way.

Note 2 Revenue analysis

The Group's revenue is generated in the main from the manufacture and sale of ventilation products, as well as from the servicing of ventilation products. Total revenue for the quarter amounted to SEK 3,068.8 million (3,128.8), of which servicing of ventilation products accounted for SEK 160.9 million (136.6).

	2023/24 Feb-Apr 3 mths	2022/23 Feb-Apr 3 mths	2023/24 May-Apr 12 mths	2022/23 May-Apr 12 mths
SEK m.				
Europe				
Sale of goods recognised at a specific point in time	2,030.6	2,227.9	8,342.3	8,594.0
Sale of goods recognised over time	29.1	19.6	97.4	124.2
Servicing recognised at a certain point in time	78.1	68.8	294.4	238.8
Servicing recognised over time	79.7	61.5	273.4	206.2
	2,217.5	2,377.8	9,007.5	9,163.2
Americas, Middle East, Asia, Australia and Africa				
Sale of goods recognised at a specific point in time	814.5	679.4	2,988.8	2,664.2
Sale of goods recognised over time	33.7	65.3	242.1	200.3
Servicing recognised at a certain point in time	1.6	0.6	4.5	5.5
Servicing recognised over time	1.5	5.7	13.7	24.7
	851.3	751.0	3,249.1	2,894.7
Total				
Sale of goods recognised at a specific point in time	2,845.1	2,907.3	11,331.1	11,258.2
Sale of goods recognised over time	62.8	84.9	339.5	324.5
Servicing recognised at a certain point in time	79.7	69.4	298.9	244.3
Servicing recognised over time	81.2	67.2	287.1	230.9
	3,068.8	3,128.8	12,256.6	12,057.9



Note 3 Companies acquired

Companies acquired

The purchase price for Menerga d.o.o. in Slovenia was made up as follows:

	Menerga d.o.o.
Total historical cost, less costs of acquisition	14.0
Assets acquired	
Fair value of assets acquired, net	8.2
Goodwill	5.8
Identifiable net assets	
Brands and customer relationships	2.3
Machinery and equipment	0.6
Financial and other non-current assets	0.2
Inventory	6.5
Trade accounts receivable	10.0
Other current assets	1.2
Cash and cash equivalents	1.8
Non-interest-bearing liabilities	-0.4
Other operating liabilities	-14.0
	8.2

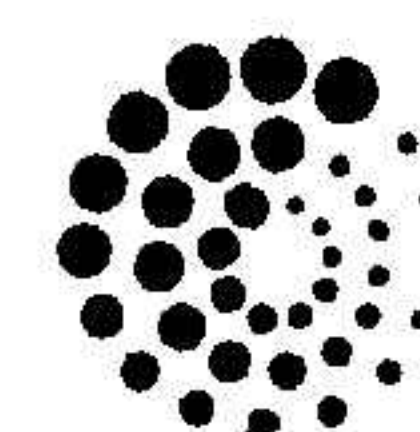
Payment for the acquisition was made in advance in April 2023. The total impact from acquisitions and previously withheld purchase prices on cash flow was SEK -37.7 million. Payments of previously withheld purchase prices relate to the acquisitions of Sagicofim and SCS. No transaction costs in connection with the acquisitions have been charged to profit.

Customer relationships have been stated at the net present value of future cash flows. The useful life of these assets has been estimated at 5 years. The goodwill upon acquisition is attributable to the strong market position of the companies acquired, synergies expected to arise after the acquisition and the company's estimated future earning capacity. Net sales for the acquired company between the time of the acquisition and the end of the period under review totalled SEK 35.2 million. Operating profit for the corresponding period was SEK 2.6 million.

Note 4 Financial instruments

Systemair's financial instruments comprise derivatives, trade accounts receivable, cash and cash equivalents, trade accounts payable, accrued supplier costs, interest-bearing liabilities, acquisition options and additional purchase considerations. Liabilities to credit institutions carry variable interest rates or, in certain cases, fixed rates for a short period. Derivatives are measured at fair value via the income statement on the basis of input data corresponding to level 2 as defined in IFRS 13.

Share purchase options and additional purchase considerations are measured on level 3 as defined in IFRS 13. The calculation for the option to acquire the remaining 10 percent of the shares in Systemair HSK, Turkey, is based on the anticipated earnings before depreciation/amortisation and tax (EBITDA), plus the increase in value of the land and building where the Turkish production facility is situated. Any increase in anticipated profit after tax and any increase in value of the land would result in an increase in the liability relating to the option. No upper limit for the anticipated liability is established in the agreement. Any change in estimated liability is transferred via the Group's equity. For the financial year May 2023–April 2024, the liability was revalued by the amount of SEK 71.3 million and is now valued at SEK 98.8 million. The liability for the acquisition option is recognised as Current liability, non-interest bearing. The calculation for the option to acquire the remaining 40 percent of the shares in Frico A/S, Denmark, is based on the anticipated operating profit (EBIT) for the 2023/24 and 2024/25 financial years. Any increase in anticipated profit after tax would result in an increase in the liability relating to the option. No upper limit for the anticipated liability is

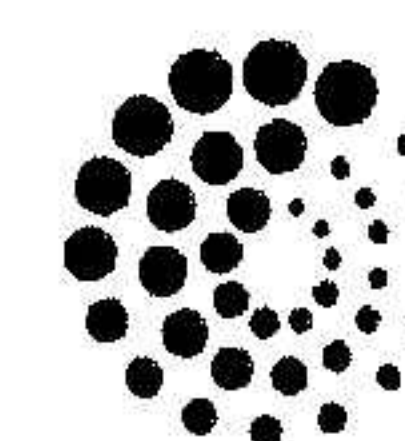


established in the agreement. Any change in estimated liability is transferred via the Group's equity. For the financial year May 2023–April 2024, the liability was revalued by the amount of SEK 4.9 million and is now valued at SEK 16.5 million. The liability for the acquisition option is recognised under Non-current liabilities, non-interest-bearing, on the balance sheet. Other financial assets and liabilities are recognised as current. For that reason, the fair values of all financial instruments are considered to equate approximately to the carrying amounts. Systemair has not recognised any financial assets and liabilities net.

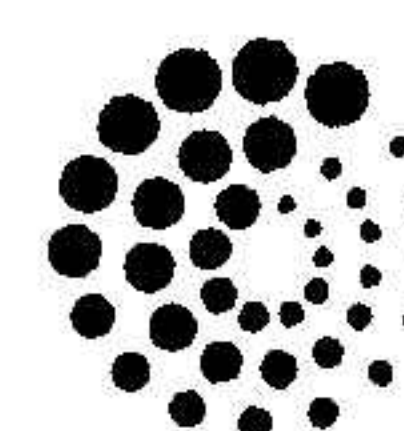
Note 5 Segment reporting

The Group's operations are classified geographically. Systemair aggregates into two geographical segments of (i) Europe and (ii) Americas, Middle East, Asia, Australia and Africa. The market segment Europe accounts for the major share of Systemair's business. The segment Europe consists of a large number of markets. The legal entities within Europe work with each other in manufacturing and sales. The Company also judges that in every material respect similar economic conditions exist in the region, and so the legal entities within the region have been aggregated. Systemair further considers that accounting for the merged segments of (i) Europe and (ii) Americas, Middle East, Asia, Australia and Africa presents a clearer picture. The Parent Company is accounted for via a separate segment, Group-wide. The subsidiaries are aggregated on the basis of their legal domicile and they are consolidated according to the same principles as for the Group as a whole.

	2023/24	2022/23	2023/24	2022/23
	Feb-Apr	Feb-Apr	May-Apr	May-Apr
SEK m.	3 mths	3 mths	12 mths	12 mths
Europe				
Net sales, external	2,217.5	2,377.8	9,007.5	9,163.2
Net sales, intra-Group	58.3	53.1	183.8	225.4
Operating profit/loss	222.7	752.3	870.8	1,384.7
Operating margin, %	10.0	31.6	9.7	15.1
Profit after net fin. items	336.5	699.4	1,067.4	986.2
Profit margin, %	15.2	29.4	11.9	10.8
Assets	6,259.3	6,046.7	6,259.3	6,046.7
Investments	-113.1	-10.4	-241.0	-146.7
Depreciation/amortisation and impairments	81.5	72.2	332.3	479.3
Americas, Middle East, Asia, Australia and Africa				
Net sales, external	851.3	751.0	3,249.1	2,894.7
Net sales, intra-Group	22.2	14.0	36.8	36.8
Operating profit/loss	88.1	26.9	293.6	186.0
Operating margin, %	10.3	3.6	9.0	6.4
Profit after net fin. items	49.7	3.4	186.2	102.9
Profit margin, %	5.8	0.5	5.7	3.6
Assets	2,420.6	2,328.2	2,420.6	2,328.2
Investments	2.3	-34.8	-79.0	-76.3
Depreciation/amortisation and impairments	17.2	15.4	72.5	58.3



	2023/24	2022/23	2023/24	2022/23
	Feb-Apr	Feb-Apr	May-Apr	May-Apr
SEK m.	3 mths	3 mths	12 mths	12 mths
Group-wide				
Net sales, intra-Group	45.8	46.5	192.7	181.9
Operating profit/loss	-77.8	-44.7	-201.4	-169.3
Profit after net fin. items	-156.1	-1.0	-389.2	205.8
Assets	4,279.7	4,691.2	4,279.7	4,691.2
Investments	-4.1	897.6	-69.7	541.6
Depreciation/amortisation and impairments	3.9	7.7	17.3	30.7
Eliminations				
Net sales, intra-Group	-126.3	-113.6	-413.3	-444.1
Assets	-3,166.9	-3,433.0	-3,166.9	-3,433.0
Total				
Net sales, external	3,068.8	3,128.8	12,256.6	12,057.9
Operating profit/loss	233.0	734.5	963.0	1,401.4
Operating margin, %	7.6	23.5	7.9	11.6
Profit after net fin. items	230.1	701.8	864.4	1,294.9
Profit margin, %	7.5	22.4	7.1	10.7
Assets	9,792.7	9,633.1	9,792.7	9,633.1
Investments	-114.9	852.4	-389.7	318.6
Depreciation/amortisation and impairments	102.6	95.3	422.1	568.3



Alternative Performance Measures

In the report, Systemair presents performance measures that supplement the financial ratios defined in IFRS; these are known as alternative performance measures (APMs). The Company is of the view that these APMs provide valuable information to investors and the Company's management, in that they enable evaluation of the Company's performance, trends, capacity to pay down debt and invest in new business opportunities, and that they reflect the Group's acquisition-intensive business model.

Because not all companies calculate key financial performance measures in the same way, these APMs are not always comparable. As a result, they should not be regarded as substitutes for performance measures as defined in IFRS. A number of definitions appear below, the majority of which are alternative performance measures.

For more key performance measures and information on how they are calculated, see Systemair's website at: group.systemair.com/investor-relations/financial-information/financial-data/

Definitions of Key Performance Measures

Number of employees

The number of employees at the end of the accounting period. New employees, appointments terminated, part-time employees and paid overtime are converted into full-time equivalents.

Return on equity

Profit after tax before non-controlling interest, for the trailing 12 months (TTM), divided by average equity excluding non-controlling interest.

Return on capital employed

Profit after financial income, for the trailing 12 months (TTM), divided by average capital employed.

Equity per share

Equity, excluding non-controlling interest, divided by the number of shares at the end of the period.

Adjusted leverage

Net debt in relation to adjusted operating profit before depreciation, amortisation and impairment (adjusted EBITDA).

Adjusted operating margin

Adjusted operating profit divided by adjusted net sales.

Adjusted operating profit

Operating profit excluding restructuring costs, impairments, hyperinflation adjustments and other items affecting comparability.

LTIFR

Lost Time Injury Frequency Rate. The number of work-related injuries with sickness absence per 1 million hours worked.

Leverage

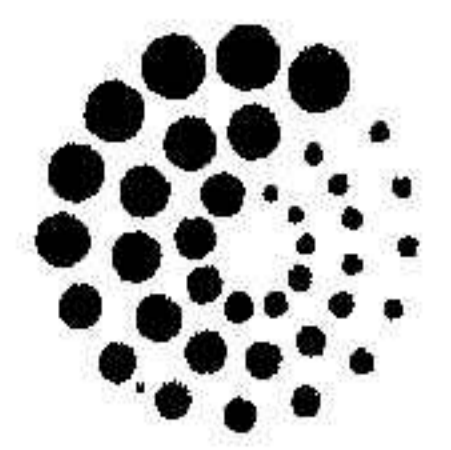
Net debt in relation to operating profit before depreciation, amortisation and impairment (EBITDA).

Operating cash flow per share

Cash flow from operating activities for the period, divided by the average number of shares during the period.

Organic growth

Change in sales by comparable units, adjusted for acquisitions and foreign currency effects.

**Earnings per share**

Profit for the period attributable to Parent Company shareholders, divided by the average number of shares during the period.

Operating margin

Operating profit divided by net sales.

Operating profit (EBIT)

Earnings before financial items and tax.

Equity/assets ratio

Adjusted equity divided by total assets.

Capital employed

Total assets less non-interest-bearing liabilities.

Growth

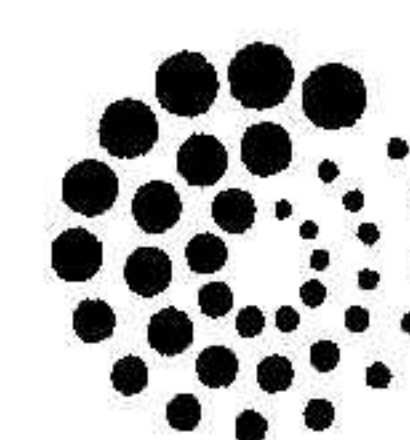
Growth is defined as the change in net sales, relative to net sales for the preceding period.

Emission intensity

Calculated as total Scopes 1 and 2 emissions divided by Cost of Goods Sold (COGS). As regards both emissions and COGR for all years, any divested operations are disregarded. Similarly those for any acquired activities are taken into account.

Profit margin

Profit after financial items divided by net sales.



Miscellaneous

The information in this year-end report is information which Systemair is required to disclose in accordance with the Swedish Securities Markets Act (lagen om värdepappersmarknaden) and/or the Swedish Financial Instruments Trading Act (lagen om handel med finansiella instrument). This information will be submitted for publication at 7.00 a.m. on 4 June 2024.

The undersigned affirm that this year-end report provides a true and fair survey of the Parent Company's and the Group's operations, financial position and profits, as well as describing the material risks and uncertainty facing the Parent Company and the companies included in the Group.

This Year-End Report has not been submitted to a general examination by the Company's auditors.

Skinnskatteberg, 4 June 2024

Systemair AB (publ)

Roland Kasper
Chief Executive Officer

Gerald Engström
Chairman of the Board

Patrik Nolåker
Board Chair

Carina Andersson
Director

Gunilla Spongh
Director

Niklas Engström
Director

Daniel Wilhelmsson
Employee Representative

Ricky Sten
Employee Representative

Contact

CEO Roland Kasper

Telephone: +46-(0)73-094 40 13

E-mail: roland.kasper@systemair.com

CFO Anders Ulff

Telephone: +46-(0)70-577 40 09

E-mail: anders.ulff@systemair.com

Systemair AB (publ)

Co. Reg. No. 556160-4108

SE-739 30 Skinnskatteberg, Sweden

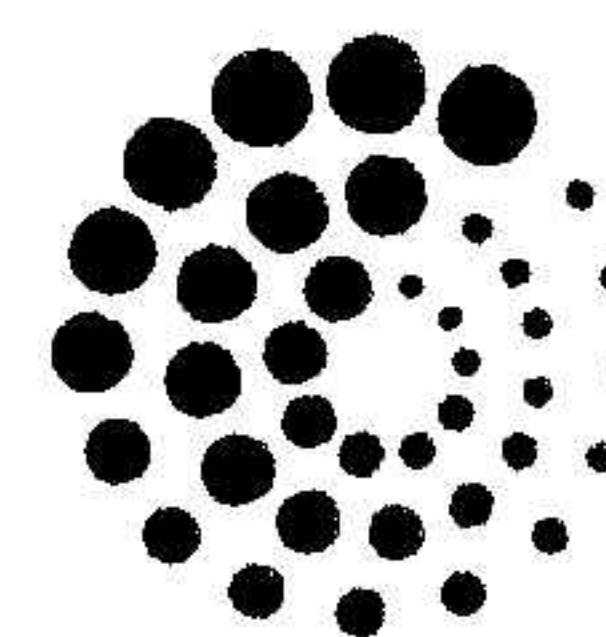
Telephone: +46 (0)222-440 00

info@systemair.se



Calendar

- Interim Report Q1 2024/25
1.00 p.m., 29 August 2024
- Interim Report Q2 2024/25
7.00 a.m., 4 December 2024
- Interim Report Q3 2024/25
7.00 a.m., 6 March 2025
- Year-end report 2024/25
7.00 a.m., 5 June 2025
- Interim Report Q1 2025/26
1.00 p.m., 28 August 2025
- Interim Report Q2 2025/26
7.00 a.m., 4 December 2025



Systemair AB (publ)

Co. Reg. No. 556160-4108
SE-739 30 Skinnskatteberg,
Sweden

Systemair.com

Telephone:
+46 (0)222-440 00
info@systemair.se