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*YEAR-END REPORT
JANUARY-DECEMBER 2023*

Q4

Year-end report

January–December 2023

“Improved profitability and strong cash flow”

SEK 240.3 million | **53.6 percent** | **SEK 30.7 million**
 NET SALES, Q4 | GROSS MARGIN, Q4 | ADJUSTED EBITA, Q4

October–December 2023

- Net sales amounted to SEK 240 million (257). In organic terms, net sales decreased by 10 percent.
- The share of EVSE products in net sales decreased to 16% (30) and amounted to SEK 38 million (77).
- The gross margin increased to 53.6% (50.5).
- Adjusted EBITA increased to SEK 31 million (13), a margin of 12.8% (5.0).
- Adjusted EBIT was SEK 25 million (6).
- EBIT was SEK 24 million (-4) and items affecting comparability were SEK -2 million (-10).
- Profit after tax was SEK -0 million (-27) and earnings per share after dilution amounted to SEK -0.01 (-0.54).
- Cash flow from operating activities amounted to SEK 75 million (-37).
- Hans Stråberg, Chairman of CTEK's Board, has informed the Nomination committee that he is not available for re-election at the next Annual General Meeting. The Nomination Committee proposes that the current Board member Johan Menckel be elected Chairman of the Board.

January–December 2023

- Net sales amounted to SEK 884 million (950). In organic terms, net sales decreased by 12 percent.
- The share of EVSE products in net sales was 26% (26) and amounted to SEK 230 million (237).
- The gross margin was 49.9 percent (50.3).
- Adjusted EBITA decreased to SEK 59 million (79), a margin of 6.7% (8.3).
- Adjusted EBIT was SEK 32 million (51).
- EBIT amounted to SEK -230 million (36) and was charged with write-downs of a one-off nature of SEK -226 million (0) and items affecting comparability of SEK -37 million (-15).
- Profit after tax was SEK -257 million (3) and earnings per share after dilution amounted to SEK -3.95 (0.05).
- Write-down of goodwill and other intangible fixed assets totalling SEK 226 million (0).
- Cash flow from operating activities amounted to SEK 135 million (-47).
- Net debt in relation to adjusted EBITDA was 2.7x (5.4).**
- The Board of Directors intends to propose to the Annual General Meeting that no dividend be paid for the financial year 2023.

PERFORMANCE MEASURES, GROUP

Amounts in SEK million	2023 Oct-Dec	2022 Oct-Dec	2023 Jan-Dec	2022 Jan-Dec
Net sales	240.3	257.3	884.2	950.1
Organic growth (%)*	-10.2	-10.1	-12.3	-3.5
Net sales EVSE	38.3	76.6	230.2	236.9
EVSE share of net sales (%)*	16.0	29.8	26.1	25.6
Gross margin (%)	53.6	50.5	49.9	50.3
Adjusted EBITDA*	44.1	24.9	115.0	123.1
Adjusted EBITA*	30.7	12.9	59.1	79.2
Adjusted EBITA margin (%)	12.8	5.0	6.7	8.3
EBIT	23.5	-4.2	-230.4	36.2
Operating margin (%)	9.8	-1.6	-26.1	3.8
Earnings after tax, for the period	-0.5	-26.8	-256.9	2.7
Earnings per share after dilution (SEK)	-0.01	-0.54	-3.95	0.05
Cash flow from operating activities	74.7	-37.3	135.2	-46.6
Net debt/Adjusted EBITDA (LTM)**	-	-	2.7x	5.4x

*For definitions of key figures, see page 23.

**Rolling 12 months.

The CEO comments on the fourth quarter

“Improved profitability and strong cash flow”

CTEK's earnings, margins and cash flow continued to improve during the fourth quarter. Strong sales in the Consumer division, (formerly Aftermarket) and cost control contributed to continued improved earnings in the fourth quarter.

Cash flow from current operations amounted to SEK 75 million, compared to SEK -37 million in the comparative quarter. Although the fourth quarter's net sales of SEK 240 million (257) were slightly lower, the adjusted EBITA margin increased by 7.8 percentage points and amounted to 12.8 percent (5.0). The Group's gross margin increased to 53.6 percent (50.5) and the debt ratio decreased to 2.7x (5.4).

Improved underlying profitability and strong sales of Low Voltage

Net sales during the fourth quarter amounted to SEK 240 (257) million, which corresponded to an organic growth reduction of 10 percent.

The improved profitability is partly explained by the cost-reducing measures implemented during the year and partly by a changed product mix. A contributing factor to the latter was the good sales within the Consumer (formerly Aftermarket) division where an increased focus on online sales in Europe resulted in a strong Black Week. Historically, we have also seen a connection between cold weather and increased sales of Low Voltage. In combination with focused sales activities, this contributed to particularly good sales in the Nordics during the fourth quarter.

During the quarter, we saw continued lower volumes of EVSE to our North American customer as well as continued limited demand for destination chargers in the Nordics as a result of low activity in the construction industry. However, it is encouraging that despite this, we saw a marked improvement in profitability at Group level. The adjusted EBITA result amounted to SEK 31 million (13), this equals a margin of 12.8 percent, which is 7.8 percentage points higher than the comparative quarter. This development is explained by a changed product mix and the effect of the cost-reducing measures implemented during the year.

Cost-effective, strengthened organisation

The previously announced organisational changes are now fully implemented, resulting in stronger and cost-effective organisation.

During the year, we reduced the number of consultants and our own staff, from around 300 at the end of the financial year 2022 to around 230 today.

As of the fourth quarter, we are running the Group's operations in two new divisions – Consumer and Professional. By merging the Original Equipment and Energy & Facilities divisions into the new Professional division, we can achieve a range of synergies in marketing and sales, as well as in development and production. Our offering in EVSE is essentially based on the same product platforms, while our customers' purchasing processes are very similar to each other now that we are focusing on larger customers in the business-to-business segment.



Production starts in Mexico as planned

At the end of last year, we worked on relocating parts of our EVSE-related production customised for the North American market from China to Mexico. The production relocation went according to plan. We are using the same partners as in China, which meant that the process was smooth and efficient. The first units were manufactured and delivered in the fourth quarter, and will make our products in the North American market more competitive over time.

Product launches and new partnerships

I am delighted that during the fourth quarter we were able to present the new version of our award-winning destination charger, Chargestorm Connected 3 (CC3). The CC3 comes with market-leading features in ISO15118 (Vehicle to Grid and Vehicle to Everything), i.e. the ability to deliver energy back to the grid from the electric car, as well as an upgrade on already robust safety systems. Deliveries of the CC3 to Sweden and the UK will begin in the second quarter of the year, followed by deliveries to Germany in the second half of the year.

In Low Voltage, during the fourth quarter we announced a new partnership with the battery manufacturer EnerSys, more specifically the Odyssey brand, in which CTEK will deliver customised chargers for the European and North American markets. We are very proud that a battery manufacturer has chosen CTEK as a partner, which testifies to our quality.

Long-term customer relationships and leading product portfolio

During CTEK's roughly 25-year history, we have established a worldwide distribution network as well as close relationships with most of the world's largest vehicle manufacturers. At the same time, we have a history of innovation and technology leadership that has resulted in a leading product portfolio in Low Voltage and EVSE. We now also have a cost-effective organisation and competitive North American production that creates favourable conditions for us to expand over time with strong, sustainable profitability.

Henrik Fagrenius
President and CEO



Chargestorm
Connected 3

CTEK in brief

CTEK is the largest global supplier of premium battery chargers and a leading supplier of chargers, load balancing systems, back-end solutions and accessories for electric vehicle charging. The Company is defined by a strong innovation culture and works continuously to improve and develop new products to suit customer needs.

CTEK was founded in 1997 in Vikmanshyttan and currently has sales in over 70 countries. With a history of innovation and technology leadership, the Company proactively meets new customer needs by continuously evolving its product range and operations. Through its technology leadership, Company has established strong, long-standing customer relationships with over 50 of the world's most prestigious vehicle manufacturers. In addition to vehicle manufacturers, the Company offers products to vehicle repair shops, distributors, retailers, charging point operators, property owners and private individuals.

Vision

CTEK's vision is to be the leading player in vehicle charging solutions.

Mission

To realise its vision, CTEK will continue to develop, market and sell innovative, safe, easy-to-install and easy-to-use battery charging products for all types of vehicles, as well as complete charging solutions for electric vehicles.

Financial targets

The Board has adopted the following financial targets and dividend policy:

Sales growth

CTEK's target is to achieve net sales of SEK 2 billion on an annual basis in the medium term, with the majority of sales expected to be electric vehicle chargers and accessories.

Profitability

CTEK's target is to achieve an adjusted EBITA margin of 20 percent in the medium term.

Capital structure

Net debt must be less than 3.0x adjusted EBITDA on a rolling twelve-month basis. Strategic decisions such as acquisitions can have a temporary impact on the Company's indebtedness.

Dividend policy

CTEK invests its resources in growth and business development. In addition, CTEK's objective is to distribute 30% of the year's profit to shareholders.

CTEK's sustainability work

Sustainability is a top priority for CTEK and permeates the whole business. The Company has a clearly defined sustainability strategy with several concrete initiatives and targets monitored on a continuous basis. The sustainability strategy is designed according to environmental factors, social factors and corporate governance. The Company



CTEK PRO 60

also requires its suppliers to meet sustainability standards, such as compliance with the Company's Code of Conduct by key suppliers. Through solid sustainability work, we meet our customers' increasingly stringent sustainability requirements.

To reduce climate impact and contribute to a sustainable future, the Company is engaged in several concrete, well-defined initiatives. The initiatives are divided into three categories: Environmental Factors, Social Factors and Corporate Governance – the cornerstones of the Company's business. The initiatives include a strong focus on innovative electric vehicle chargers and accessories that support the electrification of the vehicle fleet, planning of logistics and product warehouses to reduce carbon emissions from transport, increased diversification and an increased share of tier-1 suppliers audited from a sustainability perspective.

Furthermore, CTEK has a Code of Conduct based on ethical and moral business principles that has been implemented and approved by the Board. The principles address such aspects as regulatory compliance, respect for human rights, employees, child labour, health and safety and the environment. We require all our suppliers to sign and comply with our Code of Conduct, which is evaluated annually. As part of our sustainability strategy, we also evaluate short-term and long-term metrics for working towards a circular business model. KPIs are measured on an ongoing basis and used in our internal target-setting process.

Financial development

FOURTH QUARTER

Net sales

Net sales for the quarter stood at SEK 240 million (257). In organic terms, net sales decreased by 10 percent. Net sales in the Professional division (formerly Original Equipment and Energy & Facilities) decreased by 41 percent organically. This is attributable to fewer deliveries of electric car chargers to North America and continued low sales of destination chargers as a result of lower market activity in the construction industry, leading to postponed projects. The Consumer division (formerly Aftermarket), which caters directly to the end customer market, saw high demand in the fourth quarter, with an organic growth of 12 percent. The record sales in Consumer were primarily due to the focused sales activities in Europe and partly due to the cold weather in the Nordics during the fourth quarter. Deliveries of products in Electric Vehicle Supply Equipment (EVSE) decreased to SEK 38 million (77) and accounted for 16 per cent (30) of sales in the fourth quarter of 2023.

Earnings

The gross margin increased by 3.1 percentage points to 53.6 percent (50.5), as a result of a changed product mix with a higher proportion of sales of Low Voltage products, primarily in the Consumer division.

Adjusted EBITA was SEK 31 million (13), equivalent to an adjusted EBITA margin of 12.8 percent (5.0). The reason for the earnings trend was a changed product mix and the effect of the cost-reducing measures implemented during the year.

Adjusted EBIT was SEK 25 million (6), a margin of 10.5 percent (2.3).

EBIT was SEK 24 million (-4), a margin of 9.8 percent (-1.6). The fourth quarter included items affecting comparability of SEK -2 million (-10), mainly related to the completed reorganisation. See Note 6 for a specification of items affecting comparability.

Financial income and expenses

Net financial income and expenses were SEK -17 million (-13) in the fourth quarter. The lower net result is due to a higher interest rate year on year as well as negative currency effects on internal loans.

Tax

Tax for the quarter was SEK -7 million (-9), the higher tax cost in relation to the result is due to greater proportion of non-deductible items.

Consolidated profit

The Group's profit after tax in the fourth quarter was SEK -0 million (-27). Earnings per share after dilution amounted to SEK -0.01 (-0.54).

FULL YEAR

Net sales

Net sales for the full year amounted to SEK 884 million (950). In organic terms, net sales decreased by 12 percent. Deliveries of products in Electric Vehicle Supply Equipment (EVSE) increased to SEK 230 million (237) and accounted for 26 per cent (26) of sales for the full year.

Earnings

The gross margin decreased by 0.4 percentage points to 49.9 percent (50.3), as a result of a slightly changed product mix with a marginally larger share of EVSE products in the Professional division.

The full year was charged with write-downs of goodwill and other intangible fixed assets not affecting cash flow of a total of SEK 226 million (-), of which SEK 166 million is the total amount of intangible assets attributable to the acquisition of Chargestorm in 2018. The write-downs include SEK 60 million (-) regarding a reduced number of product variants for the North American market. Write-downs totalling SEK 226 million did not impact the adjusted EBITA measure.

Adjusted EBITA was SEK 59 million (79), an adjusted EBITA margin of 6.7 percent (8.3). The earnings trend is mainly explained by lower volumes and a slightly changed product mix.

Adjusted EBIT was SEK 32 million (51), a margin of 3.7 percent (5.4).

EBIT was SEK -230 million (36), a margin of -26.1 percent (3.8). The full year included the above-mentioned write-downs and items affecting comparability of SEK -37 million (-15). The latter is primarily attributable to the reorganisation implemented during the year. See Note 6 for a specification of items affecting comparability.

Financial income and expenses

Net financial income and expenses were SEK -46 million (-15) for the full year. The lower net result is primarily due to a higher interest rate year on year as well as negative currency effects on internal loans.

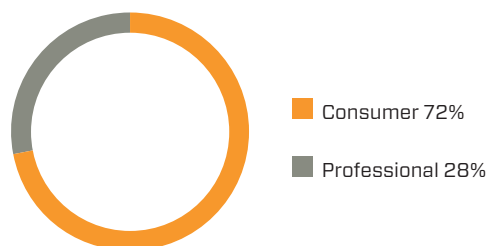
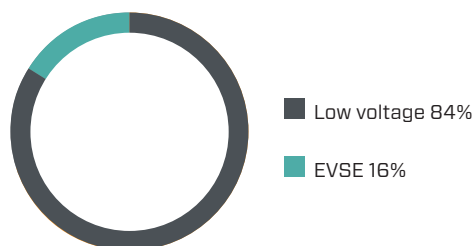
Tax

Tax for the year was positive at SEK 19 million (-19), which is due to the negative result.

Consolidated profit

The Group's profit after tax for the year was SEK -257 million (3). The strongly negative result is explained by write-downs of non-recurring intangible fixed assets totalling SEK 226 million (-) and items affecting comparability of SEK -37 million (-15). Earnings per share after dilution amounted to SEK -3.95 (0.05).

Share of revenue by technology and the divisions' share of the Group's net revenue, Oct-Dec 2023



CASH FLOW AND CASH AND CASH EQUIVALENTS

Cash flow from current operations was SEK 135 million (-47) for the full year, which is largely attributable to activities for reducing capital tied up in inventory and accounts receivable as well as the cost-reducing activities conducted during the year. Cash flow from investing activities was SEK -83 million (-116). Cash flow from financing activities was SEK 135 million (115), and mainly consists of the capital contribution from the new issue and repayment of used overdrafts. Cash and cash equivalents at the end of the year amounted to SEK 192 million (10). The available cheque facility at the end of the year was SEK 100 million (200), of which SEK 0 million (181) has been utilised.

INVESTMENTS

CTEK's investments totalled SEK -83 million (-116) for the full year, of which SEK -10 million (-9) related to investments in tangible assets and SEK -75 million (-109) related to investments in intangible assets attributable to deferred development costs for current and future products.

EQUITY AND INDEBTEDNESS

CTEK's balance sheet total was SEK 1,516 million as of 31 December 2023 (1,708 as of 31 December 2022). Equity increased by SEK 73 million to SEK 735 million during the year (662 as of 31 December 2022). This is mainly attributable to the completed new issue of SEK 350 million before issue costs during the first quarter of the year, as well as write-downs of intangible fixed assets not affecting cash flow of SEK 226 million during the third quarter. Interest-bearing net debt was SEK 305 million at the end of the year (667). Net debt in relation to adjusted EBITDA during the last 12-month period was 2.7x, as compared with 5.4x as of 31 December 2022.



CTEK CS ONE

Segment reporting

CTEK's operations are conducted in two divisions, which also represent accounting segments, which are based on the Company's defined customer groups and enable efficient follow-up of the operations. The divisions share Group-wide functions, such as IT, HR, product development, marketing and finance.

Sales of the Group's products and services are divided into the following two technologies: Electric Vehicle Supply Equipment (EVSE) and Low Voltage (LV).

Consumer - aimed directly at end consumers with sales via distributors, retailers and e-tailers.

Professional - customised solutions for EVSE and Low Voltage primarily for vehicle manufacturers, charging point operators and parking companies.

Central - Central includes Group-wide income and expenses not allocated to the segments.

SALES AND MARGIN BY SEGMENT

Amounts in SEK million	2023 Oct-Dec	2022 Oct-Dec	2023 Jan-Dec	2022 Jan-Dec
Consumer	172.5	146.8	530.8	566.4
Of which EVSE	3.9	1.6	10.7	15.7
Of which Low voltage	168.6	145.2	520.1	550.8
Segment profit (adjusted EBITDA)	71.9	47.2	208.2	195.9
Adjusted EBITDA margin (%)	41.7	32.1	39.2	34.6
Professional	67.2	110.2	352.2	358.9
Of which EVSE	34.4	75.0	219.5	221.3
Of which Low voltage	32.8	35.3	132.7	137.6
Segment profit (adjusted EBITDA)	-9.6	-1.1	-27.6	-1.6
Adjusted EBITDA margin (%)	-14.3	-1.0	-7.8	-0.4
Central	0.6	0.2	1.2	24.8
Net sales, Group	240.3	257.3	884.2	950.1
Total segment profit	62.3	46.1	180.7	194.3
Central, excluding items affecting comparability	-18.2	-21.2	-65.7	-71.2
Adjusted EBITDA, Group	44.2	24.9	115.0	123.1
Depreciation, non-M&A related fixed assets	-13.5	-12.0	-55.9	-43.9
Adjusted EBITA, Group	30.7	12.9	59.1	79.2
Impairments, non-M&A related fixed assets	-	-	-60.0	-
Items affecting comparability	-1.6	-10.0	-36.9	-14.9
EBITA, Group	29.1	2.9	-37.8	64.3
Depreciation, M&A driven fixed assets	-5.5	-7.1	-26.6	-28.1
Impairments, M&A driven fixed assets	-	-	165.9	-
EBIT, Group	23.5	-4.2	-230.4	36.2
Financial items - net	-16.7	-13.2	-45.6	-14.8
Profit before tax, Group	6.8	-17.4	-276.0	21.3

Consumer

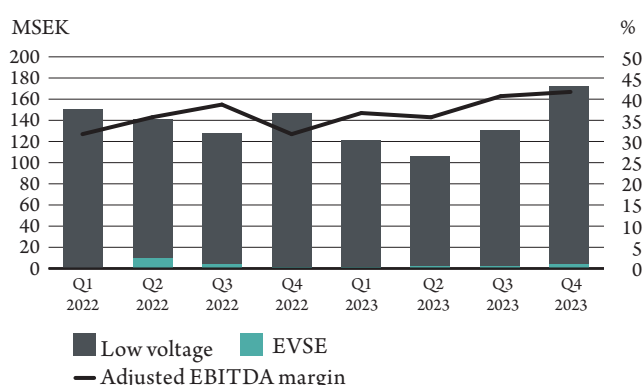
Net sales rose by 17 percent to SEK 172 million (147) for the fourth quarter. In organic terms, net sales increased by 12 percent. Currency effects had a positive impact of 5 percentage points on net sales. After a modest start to the year with sluggish private consumption, the Consumer division saw a good recovery in the second half of the year with record sales in the fourth quarter.

The segment result (adjusted EBITDA) was SEK 72 million (47) for the fourth quarter, a margin of 41.7 percent (32.1). The margin increase was attributable to previously effected price increases, improved supply chain predictability and lower shipping costs than the previous year, as well as effected cost reductions.

Net sales for the full year fell by 6 percent to SEK 531 million (566). In organic terms, net sales decreased by 12 percent. Currency effects had a positive impact of 6 percentage points on net sales.

Segment profit (adjusted EBITDA) was SEK 208 million (196) for the full year, a margin of 39.2 percent (34.6). The margin increase was attributable to previously effected price increases, improved supply chain predictability and lower shipping costs than the previous year, as well as effected cost reductions.

Consumer



Professional

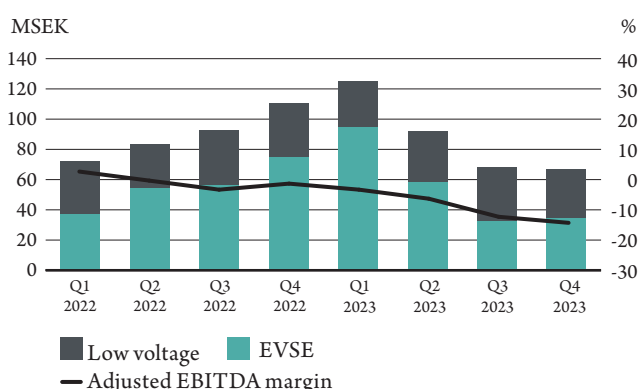
Net sales fell by 39 percent to SEK 67 million (110) for the fourth quarter. EVSE products accounted for 51 percent (68) of sales. In organic terms, net sales decreased by 41 percent. Currency effects had a positive impact of 2 percentage points on net sales. This trend is primarily due to reduced deliveries of electric car chargers to customers in North America, a continued limited demand for destination chargers in the Nordics as a result of low activity in the construction industry and lower volumes in Low Voltage.

The segment result (adjusted EBITDA) was SEK -10 million (-1) for the fourth quarter, a margin of -14.3 percent (-1.0). The reduced margin is primarily attributable to lower sales volumes.

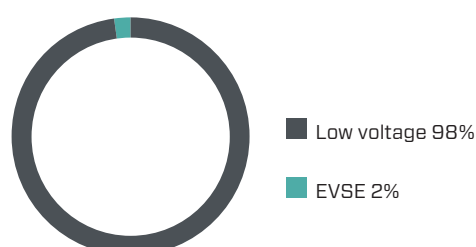
Net sales for the full year fell by 2 percent to SEK 352 million (359). In organic terms, net sales decreased by 7 percent. Currency effects had a positive impact of 5 percentage points on net sales.

Segment profit (adjusted EBITDA) was SEK -28 million (-2) for the full year, a margin of -7.8 percent (-0.4).

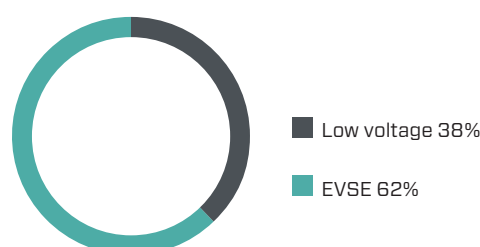
Professional



EVSE share of Consumer's net sales Jan-Dec



EVSE share of Professional's net sales Jan-Dec



Central

Net sales in Central amounted to SEK 1 million (0) for the fourth quarter. Adjusted for items affecting comparability, an EBITDA result of SEK -66 million (-71) was reported for the full year.

Other information

Parent company

The parent company of the Group is CTEK AB (publ). Group support functions in CTEK are reported in CTEK AB. The parent company does not sell goods and services to external customers. The parent company's profit was SEK -45 million (-20) for the full year, which primarily comprises interest costs, as well as the salary of the CEO and remuneration to the Board. Equity was SEK 1,659 million at year end, compared to SEK 1,375 million as of 31 December 2022.

Significant events during the period

- Hans Stråberg, Chairman of CTEK's Board, has informed the Nomination Committee that he is not available for re-election at the next Annual General Meeting. Hans has been Chairman since 2011. (Q4)
- The nomination committee proposes that the current Board member Johan Menckel be elected Chairman of the Board to succeed Hans Stråberg, who has declined to stand for re-election. Johan has been a member of CTEK's Board since 2023 and has extensive experience in leading positions at international industrial companies, including as former CEO and CEO of Gränges. Johan is currently Chief Investment Officer at Investment AB Latour, which is the main owner of CTEK. (Q4)
- CTEK has appointed Fredrik Uhrbom as Global Director for the new Consumer division, formerly Aftermarket. The Consumer division is primarily targeted at end consumers, with sales in more than 70 countries through distributors, retailers and e-tailers. Fredrik will assume his position in January 2024. With this position, he will also become a member of Group management. (Q4)
- EnerSys and CTEK announce strategic collaboration to deliver high-quality chargers to global markets. (Q4)
- Write-downs of goodwill and other intangible fixed assets not affecting cash flow of SEK 166 million, which constitutes the total amount of intangible assets attributable to the acquisition of Chargestorm in 2018. (Q3)
- Write-down of inventory of SEK 12 million, attributable to the announced reorganisation. (Q3)
- CTEK has, in agreement with the Company's customer in North America, decided to reduce the number of customised product variants marketed in North America from two to one variant. The variant that will be delivered is a 19.2 kW premium variant, by CTEK specially developed for the premium segment for electric cars. The reduced number of product variants in the portfolio resulted in write-downs not affecting cash flow, primarily capitalised development costs of SEK 60 million, for the third quarter. (Q3)

- CTEK signs a contract with one of Europe's largest parking operators. Under this contract, CTEK will supply electric car chargers to an expansive network in Europe. (Q3)
- Henrik Fagrenius assumed the role of CEO on 1 September, succeeding acting President and CEO Ola Carlsson, who retains his position as a Board member in the Company. (Q3)
- CTEK carried out a guaranteed preferential rights issue of SEK 350 million. (Q1)
- Stefan Linder resigned as a Board member and was replaced by Johan Menckel. (Q1)
- The Board revised one of the financial targets. The adjusted EBITA margin target is now 20 percent instead of the previous target of 25 percent. (Q1)
- The Board appointed Ola Carlsson, member of the Board since 2011, as acting CEO from 10 January. (Q1)

Significant events after the period

- There are no significant events to report.

Employees

The average number of employees was 211 as of 31 December 2023, compared to 219 employees as of 31 December 2022.

Seasonal variations

CTEK's operations are not significantly affected by seasonal fluctuations. Each of the quarters is normally comparable between years, although product launches and major call-offs in ongoing customer projects and weather conditions may, to some degree, affect financial developments in a given quarter.

Material risks and uncertainties

CTEK is exposed to a number of both business and financial risks. The business risks can be divided into strategic, operational and legal risks. Risk management in CTEK is aimed at identifying, controlling and reducing risks. This is based on an assessment of the risk's probability and potential effect for the Group. The risk assessment has not changed since the risk picture presented in the Annual Report for CTEK AB (publ) for 2022 on page 55 onwards. The parent company's risks and uncertainty factors are indirectly the same as for the Group.

Owners and legal structure

CTEK AB (publ), with corporate registration number 556217-4659, is the parent company of the Group. As of 31 December, the share capital was 69,976,275 ordinary shares. The quota value per share is SEK 1.0. The share capital was SEK 70.0 million. The number of shareholders on 31 December 2023 was approximately 22,000. The largest owners are Investment Aktiebolaget Latour with 33 percent of capital and votes, Fjärde AP-fonden with 9.8 percent of capital and votes and AMF Fonder with 8.5 percent of capital and votes.

Nomination Committee for CTEK's 2024 Annual General Meeting

In accordance with current instructions for the Nomination Committee in CTEK, the three largest shareholders in the Company in terms of voting rights as of the last banking day in August appointed the following people to CTEK's Nomination Committee for the 2024 Annual General Meeting:

Anders Mörck, Chairman, appointed by Investmentbolaget AB Latour, Patricia Hedelius (AMF Fonder), Thomas Wuolikainen (Fjärde AP-Fonden), and the Company's Chairman of the Board Hans Stråberg as adjunct. Shareholders wishing to submit proposals to the Nomination

Committee may contact the Chairman of the Nomination Committee, Anders Mörck, via email: Anders.morck@latour.se or by regular post:

CTEK AB

Attn: Valberedningen [Nomination Committee]
Rostugnsvägen 3
SE-776 70 Vikmanshyttan, Sweden

For further information, please contact

Niklas Alm, Investor Relations
niklas.alm@ctek.com, +46 708 244 088

CTEK AB (publ), Corporate Registration Number 559217-4659,
Rostugnsvägen 3
SE-776 70 Vikmanshyttan, Sweden

Financial calendar

- Annual Report and Sustainability Report, 2023: 8 April 2024
- Interim report, Q1 2024: 14 May 2024
- Annual General Meeting 2024: 15 May 2024

This information constituted insider information prior to publication, and is information that CTEK AB is obliged to make public under the EU Market Abuse Regulation. The information was submitted, through the above contact persons, for publication on 7 February 7 2024 at 07:45 CET.

Vikmanshyttan, 7 February 2024
Henrik Fagrenius, President and CEO.

The report has not been reviewed by the Company's auditor.

Webcast conference call

CTEK will hold a webcast conference call in English on 7 February at 09:00 CET. CTEK is represented by CEO Henrik Fagrenius and CFO Thom Mathisen, who will present the interim report and answer questions.

For further information, see <https://financialhearings.com/event/48293> or the Company's website <https://www.ctekgroup.com>.

The presentation will be available at <https://ctekgroup.com/investerare/rapporter-presentationer>, where the webcast will also be available after the live broadcast.

Consolidated statement of profit or loss, in summary

Amounts in SEK million	Note	2023 Oct-Dec	2022 Oct-Dec	2023 Jan-Dec	2022 Jan-Dec
Net sales	3	240.3	257.3	884.2	950.1
Other operating income		11.8	1.6	13.8	6.8
Total		252.1	258.9	898.0	956.9
Goods for resale		-111.4	-127.4	-443.0	-472.0
Other external expenses		-42.2	-55.0	-150.8	-179.9
Personnel costs		-48.5	-49.6	-182.5	-179.7
Depreciation and impairment of tangible and intangible assets		-19.0	-19.1	-308.5	-72.0
Other operating expenses		-5.9	-2.1	-0.9	-2.1
Items affecting comparability	6	-1.6	-10.0	-36.9	-14.9
Operating earnings		23.5	-4.2	-230.4	36.2
Financial items – net		-16.7	-13.2	-45.6	-14.8
Profit before tax		6.8	-17.4	-276.0	21.3
Tax		-7.3	-9.4	19.2	-18.6
Earnings for the period		-0.5	-26.8	-256.9	2.7
Earnings for the period attributable to Parent company shareholders		-0.5	-26.8	-256.9	2.7
Earnings per share (SEK)					
Earnings per share before dilution		-0.01	-0.54	-3.95	0.05
Earnings per share after dilution		-0.01	-0.54	-3.95	0.05

Consolidated statement of comprehensive income

Amounts in SEK million	2023 Oct-Dec	2022 Oct-Dec	2023 Jan-Dec	2022 Jan-Dec
Earnings for the period	-0.5	-26.8	-256.9	2.7
Items that can subsequently be reversed in the income statement				
Translation differences from foreign operations for the period	0.7	1.0	0.5	-0.3
Other comprehensive income for the period	0.7	1.0	0.5	-0.3
Comprehensive income for the period	0.2	-25.8	-256.3	2.3
Comprehensive income for the period attributable to Parent company shareholders	0.2	-25.8	-256.3	2.3

Consolidated statement of financial position, in summary

Amounts in SEK million	Note	2023-12-31	2022-12-31
ASSETS			
Intangible assets		881.9	1 096.8
Tangible assets		38.8	43.8
Deferred tax assets		15.4	6.8
Total, fixed assets		936.1	1 147.4
Inventories		221.5	311.3
Accounts receivable	4	143.6	194.4
Other current assets	4	22.8	44.6
Cash and cash equivalents	4	192.3	10.0
Assets held for sale	7	-	0.7
Total, current assets		580.3	560.9
Total assets		1 516.4	1 708.3
EQUITY			
Equity		735.1	662.4
Total equity		735.1	662.4
LIABILITIES			
Other provisions		5.8	5.1
Interest-bearing liabilities	4	497.7	496.1
Lease liabilities	4	5.7	9.8
Deferred tax liabilities		101.1	120.5
Total long-term liabilities		610.3	631.5
Accounts payable	4	72.7	130.7
Short-term interest-bearing liabilities		-	180.6
Lease liabilities	4	7.1	7.6
Current tax liabilities		12.6	20.0
Other liabilities	4	12.8	14.3
Accrued costs and prepaid income		65.9	61.2
Total short-term liabilities		171.0	414.5
Total liabilities		781.3	1 046.0
Total equity and indebtedness		1 516.4	1 708.3

Consolidated statement of cash flows, in summary

Amounts in SEK million	2023 Oct-Dec	2022 Oct-Dec	2023 Jan-Dec	2022 Jan-Dec
Operating activities				
Operating earnings	23.5	-4.2	-230.4	36.2
Non-cash items:				
Depreciation and impairment	19.0	19.1	308.5	72.0
Other non-cash items	12.1	5.4	32.5	-0.1
Cash flow before financial items and tax	54.6	20.3	110.5	108.0
Financial items paid	-7.5	-10.4	-39.1	-20.9
Income tax paid	1.1	-1.3	-12.2	-21.6
Cash flow from operating activities before changes in working capital	48.3	8.5	59.3	65.5
Increase (-)/Decrease (+) in inventories	21.2	7.9	63.8	-106.9
Increase (-)/Decrease (+) in operating receivables	1.3	-15.4	68.8	-20.9
Increase (-)/Decrease (+) in operating liabilities	3.9	-38.2	-56.6	15.7
Cash flow from operating activities	74.7	-37.3	135.2	-46.6
Investment activities				
Acquisition of tangible fixed assets	-3.1	-3.2	-10.0	-9.2
Divestment of tangible fixed assets	0.0	2.8	2.9	2.8
Investments in intangible fixed assets	-16.7	-30.6	-75.5	-109.3
Divestment of subsidiaries	-	-	-	0.0
Cash flow from investment activities	-19.8	-31.0	-82.5	-115.7
Financing activities				
Paid-in new share issue	-	-	349.9	-
Issue cost	-	-	-27.0	-
Paid-in warrants	-	-	0.6	0.7
Repayment of loans	-	62.5	-	127.6
Amortisation of loans	-	-	-180.6	-5.0
Amortisation of lease liability	-1.9	-2.2	-8.2	-8.1
Cash flow from financing activities	-1.9	60.3	134.6	115.2
Cash flow for the period	53.0	-8.0	187.2	-47.2
Cash and cash equivalents at the start of the period	144.2	19.2	10.0	53.5
Exchange rate differences in cash and cash equivalents	-4.9	-1.3	-5.0	3.7
Cash and cash equivalents at the end of the period	192.3	10.0	192.3	10.0

Consolidated statement of changes in equity

Amounts in SEK million	Share capital	Other contributed equity	Conversion reserve	Other equity including earnings for the period	Total equity
Opening equity 1 January 2023	50.0	981.8	-6.7	-362.8	662.4
Comprehensive income for the period					
Earnings for the period	-	-	-	-256.9	-256.9
Other comprehensive income for the period	-	-	0.5	-	0.5
Comprehensive income for the period	-	-	0.5	-256.9	-256.3
Transactions with the Group's owners					
New share issue	20.0	329.9	-	-	349.9
Issue costs	-	-27.0	-	-	-27.0
Tax effect, issue costs	-	5.6	-	-	5.6
Total transactions with the Group's owners	20.0	308.4	-	-	328.4
Other					
Paid-in warrants		0.6			0.6
Total, other	-	0.6	-	-	0.6
Closing equity 31 December 2023	70.0	1290.9	-6.1	-619.6	735.1
Opening equity 1 January 2022	49.3	977.9	-6.4	-365.8	655.1
Comprehensive income for the period					
Earnings for the period	-	-	-	2.7	2.7
Other comprehensive income for the period	-	-	-0.3	-	-0.3
Comprehensive income for the period	-	-	-0.3	2.7	2.4
Transactions with the Group's owners					
New share issue	0.7	-0.7	-	-	0.0
Total transactions with the Group's owners	0.7	-0.7	-	-	0.0
Other					
Paid-in warrants	-	0.7	-	-	0.7
Other items recognised directly against equity	-	3.9	-	0.3	4.1
Total, other	-	4.6	-	0.3	4.8
Closing equity 31 December 2022*	50.0	981.8	-6.7	-362.8	662.4

* Equity at the end of the period is entirely attributable to the parent company shareholders

Parent company income statement, in summary

Amounts in SEK million	2023 Oct-Dec	2022 Oct-Dec	2023 Jan-Dec	2022 Jan-Dec
Net sales	5.8	4.7	20.0	19.0
Total	5.8	4.7	20.0	19.0
Other external expenses	-2.5	-2.9	-10.1	-11.1
Personnel costs	-6.3	-2.5	-13.8	-9.2
Items affecting comparability	-	-	-5.2	-
Operating earnings	-3.0	-0.6	-9.1	-1.3
Financial expenses	-8.4	-7.6	-38.0	-18.3
Total financial items	-8.4	-7.6	-38.0	-18.3
Profit before tax	-11.4	-8.2	-47.1	-19.6
Tax on earnings for the period	1.9	-0.3	1.9	-0.3
Net profit and comprehensive income for the period	-9.5	-8.5	-45.2	-19.9

Parent company balance sheet, in summary

Amounts in SEK million	2023-12-31	2022-12-31
ASSETS		
Fixed assets		
Financial assets	1 090.4	1 090.4
Receivables from Group companies	1 028.9	819.9
Deferred tax assets	9.5	2.0
Total, fixed assets	2 128.7	1 912.3
Current assets		
Receivables from Group companies	78.4	3.7
Other receivables	-	0.0
Prepaid expenses and accrued income	4.5	6.1
Cash and cash equivalents	-	-
Total, current assets	82.9	9.8
Total assets	2 211.6	1 922.2
EQUITY AND INDEBTEDNESS		
Equity		
Restricted equity	70.0	50.0
Share premium reserve	1 648.5	1 339.4
Retained earnings including net profit for the year	-59.8	-14.6
Total equity	1 658.7	1 374.8
Long-term liabilities		
Interest-bearing liabilities	497.7	496.1
Total long-term liabilities	497.7	496.1
Short-term liabilities		
Accounts payable	0.5	0.1
Payables to Group companies	45.2	45.2
Other short-term liabilities	3.6	3.1
Accrued costs and prepaid income	6.0	2.9
Total short-term liabilities	55.2	51.2
Total equity and indebtedness	2 211.6	1 922.2

Notes

NOTE 1 - ACCOUNTING PRINCIPLES

This report has been prepared, with regard to the Group, in accordance with IAS 34 Interim reporting, the Swedish Financial Reporting Council's recommendation RFR 1 and the Annual Accounts Act, and with regard to the parent company in accordance with the Swedish Financial Reporting Council's recommendation RFR 2 and the Annual Accounts Act. The accounting principles applied correspond to those stated in the Annual Report 2022 (Note 1)

NOTE 2 - ESTIMATES AND JUDGEMENTS

The preparation of the interim report requires the management to make assessments and estimates as well as assumptions that affect the application of the accounting principles and the reported amounts of assets, liabilities, income and expenses. Actual outcomes may differ from these estimates and judgements. The critical judgements and sources of uncertainty in estimates are the same as in the latest Annual Report.

NOTE 3 - INCOME FROM CONTRACTS WITH CUSTOMERS

Sales of battery chargers and accessories and sales of electric vehicle chargers and accessories are recognised at a point in time when control of the goods has passed to the customer, which is upon delivery, and takes into account freight terms and conditions. Invoicing normally takes place in connection with sale with credit period terms 30-40 days.

Amounts in SEK million	Income from contracts with customers 2023 Jan-Dec			
	Consumer	Professional	Group-wide items and eliminations	Total. Group
Sales of battery chargers and accessories (Low voltage)	520.1	132.7	-	652.8
Sale of electric vehicle chargers and accessories (EVSE)	10.7	219.5	-	230.2
Other income		-	1.2	1.2
Total	530.8	352.2	1.2	884.2

Amounts in SEK million	Income from contracts with customers 2022 Jan-Dec			
	Consumer	Professional	Group-wide items and eliminations	Total. Group
Sales of battery chargers and accessories (Low voltage)	550.8	137.6	-	688.4
Sale of electric vehicle chargers and accessories (EVSE)	15.7	221.3	-	237.0
Other income		-	24.8	24.8
Total	566.4	358.9	24.8	950.1

Net sales by geography

Amounts in SEK million	2023 Jan-Dec	2022 Jan-Dec
Sweden	163.2	198.0
Nordics	42.2	62.9
DACH	242.0	241.8
Rest of Europe	174.6	185.0
Americas	177.9	111.2
Other	84.2	151.3
Total. Group	884.2	950.1

Contract balances

Amounts in SEK million	2023 Jan-Dec	2022 Jan-Dec
Accounts receivable	143.6	194.4
Total. Group	143.6	194.4

NOTE 4 – FAIR VALUE OF FINANCIAL INSTRUMENTS

The table below provides information on how fair value is determined for financial instruments measured at fair value in the statement of financial position. Fair value is measured according to the following levels:

Level 1: financial instruments are measured at prices quoted in active markets.

Level 2: financial instruments are measured based on directly or indirectly observable market data not included in Level 1.

Level 3: financial instruments are measured based on unobservable inputs in the market.

Financial assets

Amounts in SEK million	2023-12-31		2022-12-31	
	Carrying amount	Fair value	Carrying amount	Fair value
Accounts receivable	143.6	143.6	194.4	194.4
Other receivables	2.4	2.4	2.9	2.9
Cash and cash equivalents	192.3	192.3	10.0	10.0
Total	338.4	338.4	207.3	207.3

Financial liabilities

Amounts in SEK million	2023-12-31		2022-12-31	
	Carrying amount	Fair value	Carrying amount	Fair value
Interest-bearing liabilities (level 2)	497.7	497.7	676.7	676.7
Lease liabilities	12.8	12.8	17.5	17.5
Accounts payable	72.7	72.7	130.7	130.7
Other short-term liabilities	2.8	2.8	3.8	3.8
Total	586.0	586.0	828.6	828.6

NOTE 5 – TRANSACTIONS WITH RELATED PARTIES

The same basic principles and prerequisites for identifying related transactions are applied in the period described in the 2022 Annual Report.

No transactions with related parties took place during the period except transactions between the parent company and subsidiaries regarding management fees.

NOTE 6 – ITEMS AFFECTING COMPARABILITY

Items affecting comparability refer to costs and revenues related to events in the Company's operations that interfere with comparisons with other periods' results.

Items affecting comparability

Amounts in SEK million	2023 Oct-Dec	2022 Oct-Dec	2023 Jan-Dec	2022 Jan-Dec
Expenses related to reorganisation	-3.3	-10.0	-29.8	-10.0
Expenses related to supply chain restructuring	2.5	-	-4.2	-4.9
Other costs	-0.7	-	-0.7	-
Costs related to customs audits regarding previous periods	-	-	-2.1	-
Total	-1.6	-10.0	-36.9	-14.9

NOTE 7 – ASSETS HELD FOR SALE**Assets held for sale**

Amounts in SEK million	2023-12-31	2022-12-31
Buildings and land	-	0.7
Total	-	0.7

Origin of alternative performance measures

CTEK uses financial measures (“alternative performance measures”), that are not defined under IFRS. In the Company's opinion, these financial measures provide valuable information to readers of the report since they complement the evaluation of the Company's financial performance. The performance measures that the Company has chosen to present are relevant to the business and in relation to the financial targets for growth, margin and capital structure. The Definitions section on the final page describes how the Company defines the performance measures as well as the purpose of each performance measure. The data provided below is supplementary information for determining the origin of the alternative performance measures.

Adjusted EBITDA/EBITA

Amounts in SEK million	2023 Oct-Dec	2022 Oct-Dec	2023 Jan-Dec	2022 Jan-Dec
Operating earnings according to the quarterly report	23.6	-4.2	-230.4	36.2
Items affecting comparability				
- Expenses related to supply chain restructuring	-2.5	-	4.2	4.9
- Expenses related to reorganisation	3.3	10.0	29.8	10.0
- Other costs	0.7	-	0.7	
- Costs related to customs audits regarding previous periods	-	-	2.1	-
Depreciation and impairment (+)	19.0	19.1	308.5	72.0
Adjusted EBITDA	44.1	24.9	115.0	123.1
Depreciation of non-M&A-related intangible assets (-)	-9.3	-7.5	-37.8	-26.6
Depreciation of tangible assets (-)	-4.2	-4.5	-18.1	-17.3
Adjusted EBITA	30.7	12.9	59.1	79.2
Depreciation of M&A-related tangible assets (-)	-5.5	-7.1	-26.6	-28.1
Adjusted EBIT	25.1	5.8	32.4	51.1

Growth. Group

Amount in percent	2023 Oct-Dec	2022 Oct-Dec	2023 Jan-Dec	2022 Jan-Dec
Organic growth (%)	-10.2	-10.1	-12.3	-3.5
Currency effect (%)	3.6	9.9	5.4	6.6
Sales growth (%)	-6.6	-0.2	-6.9	3.1

Growth. Consumer

Amount in percent	2023 Oct-Dec	2022 Oct-Dec	2023 Jan-Dec	2022 Jan-Dec
Organic growth (%)	12.4	-24.4	-12.1	-17.9
Currency effect (%)	5.1	7.7	5.8	5.9
Sales growth (%)	17.5	-16.7	-6.3	-12.0

Growth. Professional

Amount in percent	2023 Oct-Dec	2022 Oct-Dec	2023 Jan-Dec	2022 Jan-Dec
Organic growth (%)	-40.6	45.1	-6.6	34.3
Currency effect (%)	1.6	15.5	4.7	8.5
Sales growth (%)	-39.1	60.5	-1.9	42.8

Gross margin

Amounts in SEK million	2023 Oct-Dec	2022 Oct-Dec	2023 Jan-Dec	2022 Jan-Dec
Net sales	240.3	257.3	884.2	950.1
Cost of goods sold	-111.4	-127.4	-443.0	-472.0
Gross profit	128.9	129.9	441.2	478.1
Gross margin (%)	53.6	50.5	49.9	50.3

Net debt

Amounts in SEK million	2023 Jan-Dec	2022 Jan-Dec
Current assets		
- Cash and cash equivalents	-192.3	-10.0
Long-term liabilities		
-Interest-bearing liabilities, including lease liabilities	503.5	505.9
-Interest-bearing lease liabilities	-5.7	-9.8
Short-term liabilities		
-Interest-bearing liabilities, including lease liabilities	7.1	188.3
-Interest-bearing lease liabilities	-7.1	-7.6
Total net debt	305.4	666.7
Operating earnings (LTM)	-230.4	36.2
-Depreciation and impairment of tangible and intangible assets (LTM)	-308.5	-72.0
EBITDA (LTM)	78.1	108.1
Items affecting comparability (LTM)	-36.9	-14.9
Adjusted EBITDA (LTM)	114.9	123.1
Net debt/adjusted EBITDA (LTM)	2.7x	5.4x

Quarterly data - Group

Amounts in SEK million	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4
Net sales	236.8	234.7	221.4	257.3	245.8	198.9	199.2	240.3
Net sales EVSE	37.2	64.1	59.0	76.6	95.7	60.7	35.4	38.3
EVSE share of net sales (%)	16.7	28.6	26.7	29.8	38.9	30.6	17.8	16.0
Gross margin (%)	48.4	52.1	50.3	50.5	44.5	50.4	51.6	53.6
EBITA	22.0	23.2	16.2	2.9	-1.6	-5.5	-59.8	29.1
Adjusted EBITA	22.0	23.2	21.1	12.9	7.4	2.8	18.2	30.7
Adjusted EBITA margin (%)	9.3	9.9	9.5	5.0	3.0	1.4	9.1	12.8
EBIT	15.1	16.1	9.1	-4.2	-8.6	-12.5	-232.8	23.5
Operating margin (%)	6.4	6.9	4.1	-1.6	-3.5	-6.3	-116.9	9.8
Earnings after tax. for the period	10.8	11.8	6.8	-26.8	-17.6	-22.1	-216.7	-0.5
Earnings per share before dilution (SEK)	0.22	0.24	0.14	-0.54	-0.35	-0.32	-3.10	-0.01
Average number of shares (millions)*	49.3	49.7	50.0	50.0	50.2	70.0	70.0	70.0
Cash flow from operating activities	-1.1	-7.2	-1.0	-37.3	36.4	38.5	-14.4	74.7
Net debt/Adjusted EBITDA (LTM)	3.6x	4.2x	4.5x	5.4x	3.0x	3.4x	3.7x	2.7x

* Historical figures have been adjusted due to a reverse split 1:10

Quarterly data - segments

Amounts in SEK million	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4
Net sales								
Consumer	150.6	141.0	128.0	146.8	120.9	106.3	131.1	172.5
Professional	72.0	83.5	93.1	110.2	125.0	92.2	67.9	67.2
Segment profit/loss								
Consumer	48.4	50.7	49.6	47.2	44.6	38.3	53.4	71.9
Professional	2.5	-0.4	-2.6	-1.1	-4.0	-5.8	-8.2	-9.6
Segment margin								
Consumer (%)	32.2	35.9	38.8	32.1	36.9	36.1	40.7	41.7
Professional (%)	3.5	-0.4	-2.8	-1.0	-3.2	-6.3	-12.1	-14.3

Definitions

Measure:	Definition/Calculation	
Interest-bearing net debt	Interest-bearing liabilities adjusted for lease liabilities less interest-bearing assets and cash and cash equivalents	
Alternative performance measures:	Definition/Calculation	Purpose
Net sales EVSE	Sales of EV chargers and accessories as a share of the divisions' total net sales	Used to measure sales of products for electrified vehicles
Gross margin	Gross profit as a percentage of net sales	Used to measure product profitability
Gross profit	Net sales less cost of goods sold, freight and duty	Used to measure product profitability
EBITA	Operating income before amortization and depreciation of M&A-driven fixed assets	Measure of the underlying earnings capacity of the business, facilitates comparison between quarters
Adjusted EBITA	EBITA before items affecting comparability and write-downs of non-acquisition-related intangible assets of a non-recurring nature	Measure of the underlying earnings capacity of the business, facilitates comparison between quarters
Adjusted EBITA margin	Adjusted EBITA as a percentage of net sales	This performance measure gauges the degree of profitability of the business
Adjusted EBITDA	EBIT according to the income statement before items affecting comparability, depreciation and impairment of intangible and tangible assets	Measure of the underlying earnings capacity of the business and facilitates comparison between the quarters
Adjusted EBIT	Operating profit before items affecting comparability as well as non-recurring depreciation and impairment	Measure of the underlying earnings capacity of the business, facilitates comparison between quarters
Items affecting comparability	Items affecting comparability refers to material income and cost items that are recognised separately due to the significance of their nature and amounts	Recognising items affecting comparability separately increases the comparability of EBIT over time
LTM	Rolling twelve months (Last Twelve Months)	Measure showing outcomes over the last twelve months
Net debt/Adjusted EBITDA	Net debt to in relation to Adjusted EBITDA on a rolling 12-month basis	Measure showing the capacity to repay debt
Organic growth	Change in net sales adjusted for acquisitions/divestments and currency effects	Measure of internally generated growth
Sales growth	Net sales for the current period in relation to net sales for the comparative period	Aims to show the trend in net sales
Segment profit/loss	Adjusted EBITDA excluding central items	Measure showing the earnings capacity of the segment (Reconciliation on page 8)
Segment margin	Earnings for the segment as a percentage of net sales for the segment	Measure showing the earnings capacity of the segment (Reconciliation on page 8)
Currency effect	Average exchange rate of the comparative period multiplied by sales in local currency for the current period	Aims to show growth excluding currency effects in percent
Concept:	Definition/Calculation	Purpose
Central	Sales in Central comprise items that are not attributable to any specific segment. Also includes Groupwide income and costs that are not allocated to the segments	Items that are not directly attributable to the segments