



Nasdaq OMX  
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## Interim Report

On a recently held board meeting, the Board noted the development in the turnover in the first three months of the financial year 2023/24. The first quarter results for FY 2023/24 demonstrate a resilient performance, with overall figures aligning closely with our budgetary expectations. This report provides a detailed analysis of our financial standing, sector-specific insights, strategic investments, and the outlook for the upcoming quarters.

## Financial Performance

In the first quarter, our financial performance remained acceptable, and close to our budgetary projections. Both turnover and profit are in line with expectations, reflecting stability in our operations. Despite challenges in specific markets, our diversified portfolio has contributed to maintaining our financial health.

## Sectoral Analysis

**Industry Sector:** The industry sector is above budget, showcasing positive developments like the previous year. While the industrial sector remains busy, we acknowledge variations in demand across different industries. Economic uncertainties, driven by rising interest rates, inflation, and geopolitical factors, have led to a shorter order horizon. We closely monitor market dynamics to adapt proactively to geopolitical uncertainty.

**Building and Construction Sector:** This sector is also performing above our budgetary forecasts. The professional building sector is experiencing a decline, while DIY activities are maintaining stability. Some project delays are attributed to challenging project economics in the professional building sector. We remain adaptable and continue to navigate through changing market conditions.

**Sales in Sweden:** Sales in Sweden are facing headwinds due to the general economic downturn in the region. And our financial performance is below budget. Despite the challenges, our commitment to the Swedish market remains intact.

**Processing Area:** Investments in the processing area are yielding positive results. Our strategy of investing in machines and skilled employees aligns with our commitment to delivering high-quality solutions. And we notice that the inquiries remain at a high level.

## Outlook and Challenges:

As we look ahead, we anticipate challenges in the second quarter, primarily due to adverse weather conditions in Denmark. Unfavorable weather in January is expected to impact sales, particularly in



construction-related activities. This factor, coupled with broader economic uncertainties and geopolitical challenges, leads us to approach the upcoming quarter with caution.

Despite these challenges, our strategic initiatives and a solid financial foundation position us well for the remainder of FY 2023/24. We will continue to monitor market dynamics, adjust our strategies accordingly, and remain agile in responding to emerging challenges.

**Financial Outlook:**

Given the current economic climate and the anticipated challenges, the Board maintains a cautiously optimistic outlook. We expect the EBIT level for the financial year 2023/24 to remain within the range of DKK 16-18 million.

Kind regards  
RIAS A/S

A handwritten signature in blue ink, appearing to read "K. Due", written over the printed name.

Karsten Due