



Husqvarna  
Group



# Q1 Results – April 24, 2025

Pavel Hajman, CEO  
Terry Burke, CFO

# Strong growth for robotic mowers

- 16% growth for robotic mowers, driven by both the professional and residential segments. Growth for Husqvarna F&G Division
- Overall challenging market conditions with unprecedented uncertainty regarding trade tariffs and geopolitical situation
- Reduced EBIT in Q1 – North America, currency effect and impact from lower price
- Delivery on cost savings, improved cash flow and reduced net debt
- Innovation leadership reinforced. Well received product launches



# Growth in Q1 for Husqvarna Forest & Garden Division



NET SALES

SEK **14,704**<sub>m</sub> (14,719)

ORGANIC SALES -1%

- Strong growth in robotics and handheld products
- Organic growth in the Husqvarna Forest & Garden Division
- Challenging market conditions in North America for all three divisions



OPERATING INCOME

SEK **1,561**<sub>m</sub> (1,930)

- Weak performance in North America, impact from currency effects and lower price
- Delivering on cost savings programs



DIRECT OPERATING CASH FLOW

SEK **-1,212**<sub>m</sub> (-1,614)

- Improved cash flow from trade payables and inventories
- Inventory reduced by SEK 4.1bn and net debt by SEK 4.0bn compared to last year



ROBOTICS AND BATTERY

**21%** (17) of Group R12

- Strong growth from new boundary wire-free residential robotic sales
- Well received new professional robotic mower lineup and good progress for CEORA

# Husqvarna Forest & Garden Division

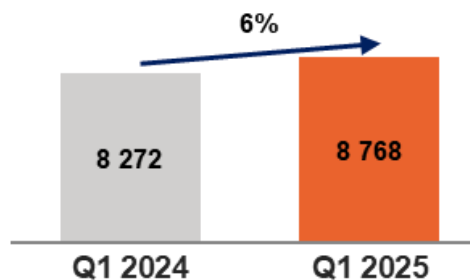


**Q1: Organic growth 6%;  
operating margin at 13.0%**

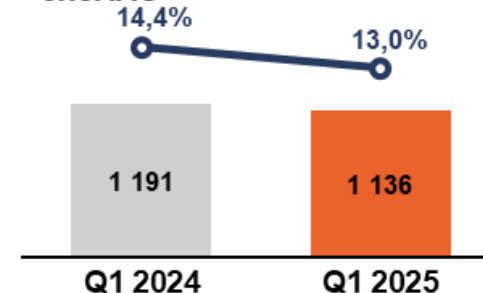
- Strong growth for robotic mowers both residential and professional segments
- Good development in handheld products
- Challenging situation with significantly lower result in North America
- Negative effects from currency and from lower price levels on boundary-wired robotic mowers

**LTM: Flat organic sales;  
operating margin at 7.5%**

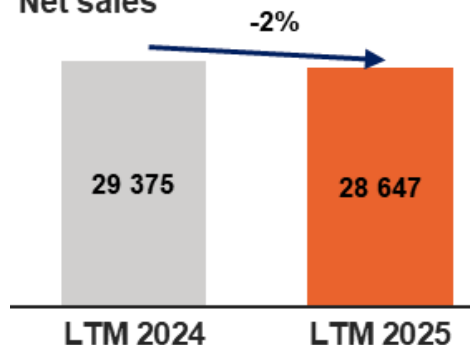
Net sales



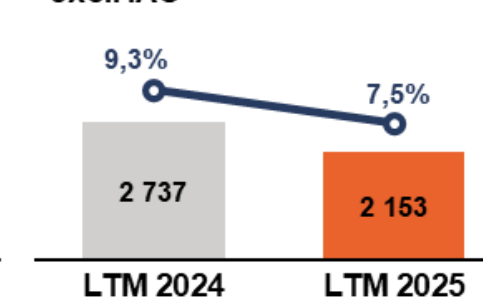
Operating income, excl. IAC



Net sales



Operating income, excl. IAC



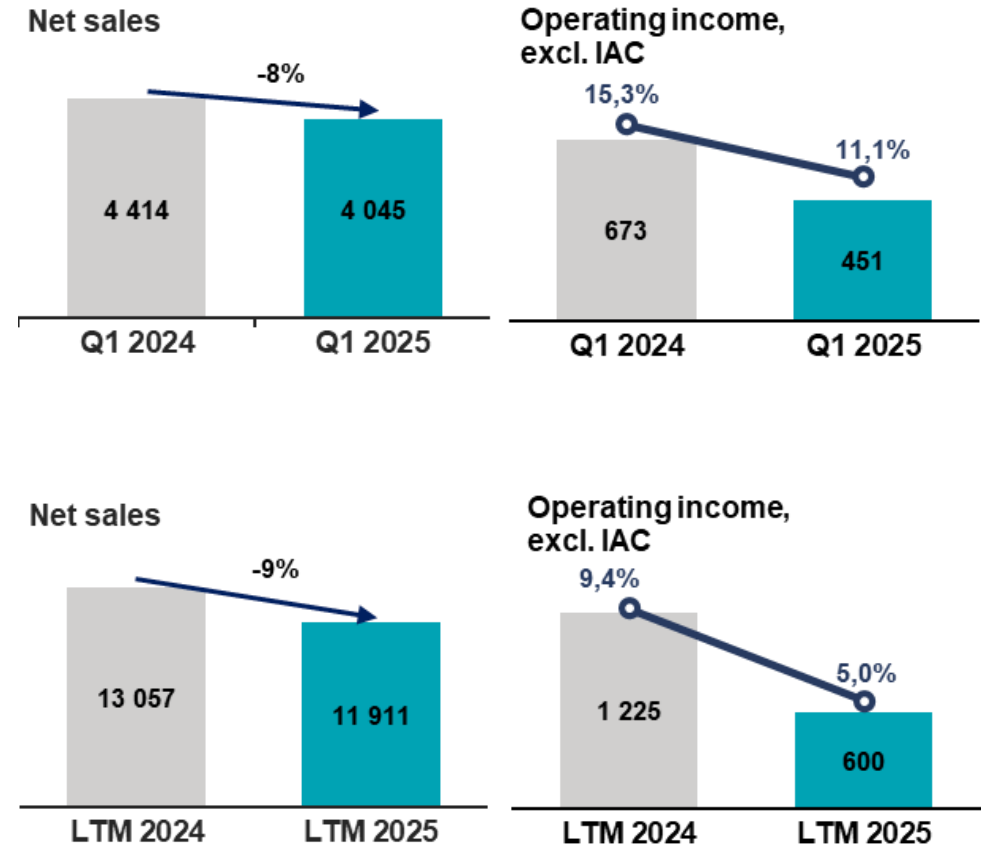
# Gardena Division



**Q1: Organic sales declined 9%; operating margin at 11.1%**

- Growth for robotic mowers, driven by the launch of new boundary wire-free models
- Watering business decreased - cautious retail partners
- Negative volume and mix impacting profitability, partly offset by cost savings

**LTM: Sales declined organically by 9%; operating margin at 5.0%**



# Husqvarna Construction Division

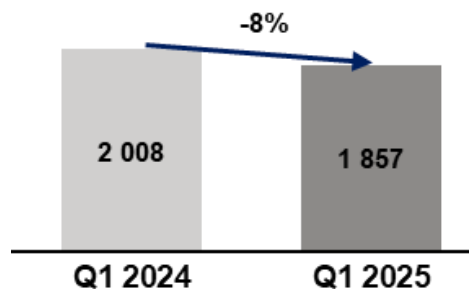


**Q1: Organic sales declined 8%;  
operating margin at 7.3%**

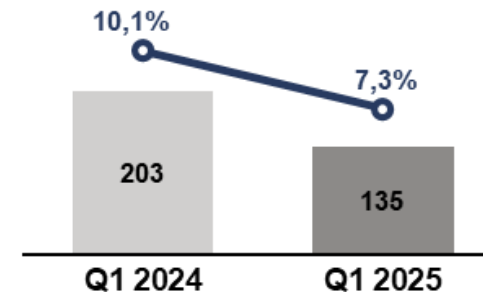
- Sales growth in Europe
- Weak market and lower sales in North America
- Growth for dust extractors and solid performance for aftermarket business
- Lower volumes and capacity utilization impacting profitability, partly offset by cost savings

**LTM: Sales declined organically  
by 7%; operating margin at 7.6%**

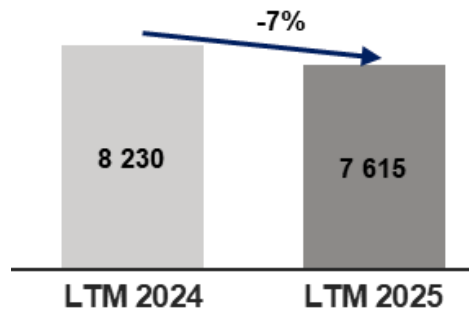
Net sales



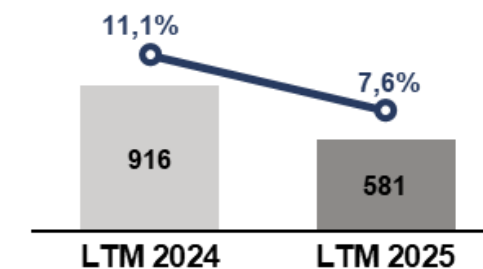
Operating income,  
excl. IAC



Net sales



Operating income,  
excl. IAC



# Q1 EBIT bridge (excl. IAC)



# Short-term measures for profitability improvement

Cost savings – further SEK 400m expected from current programs

Consolidation and increased efficiency in production

Simplified and more focused product offering

Increased investments in service and aftermarket

Expansion in retail for the Husqvarna Forest & Garden Division

Price increases etc. to counteract trade tariffs



Husqvarna  
Group



# Trade tariff update

- Closely monitoring the evolving and uncertain situation, which will influence customer demand and the Groups financial results
- Approximately 2/3 of Group sales in the U.S. are imported
- Strategic product categories include professional handheld, floor saws and watering products
- Implementing price increases, reviewing supply chain and negotiating with suppliers, to offset the majority of the effects



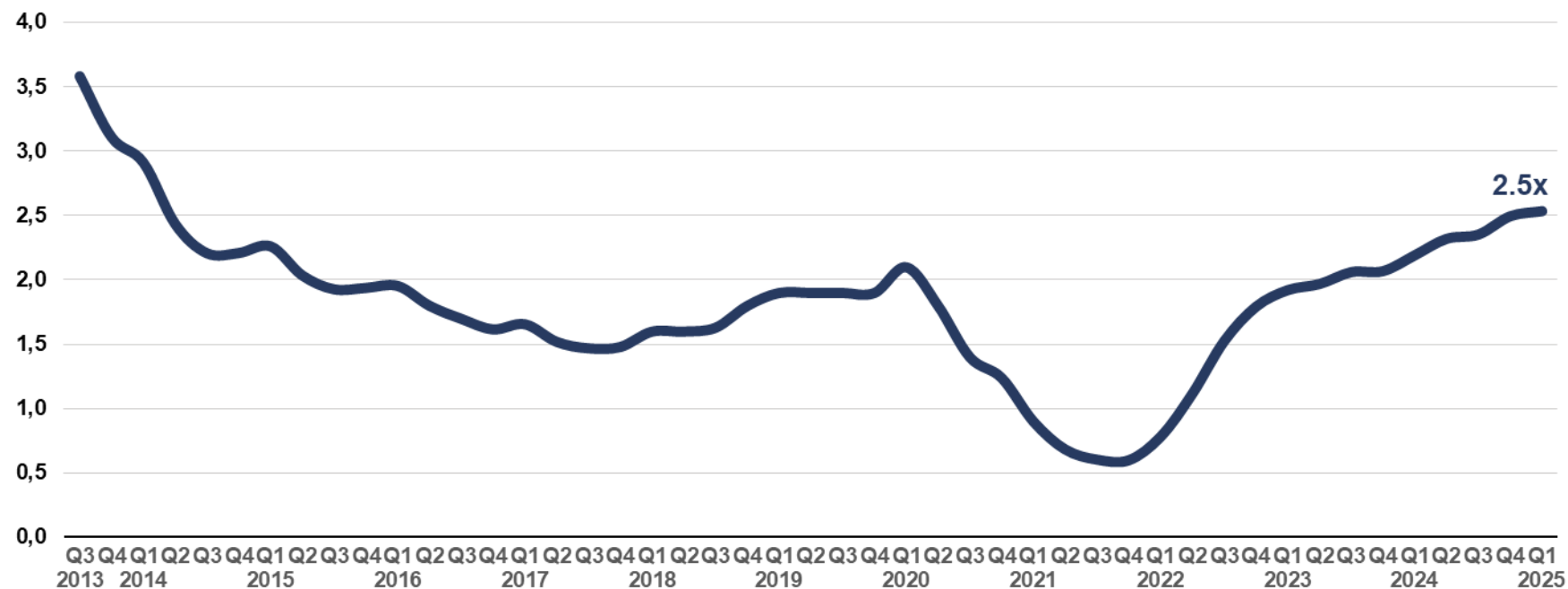
Husqvarna  
Group

# Consolidated balance sheet

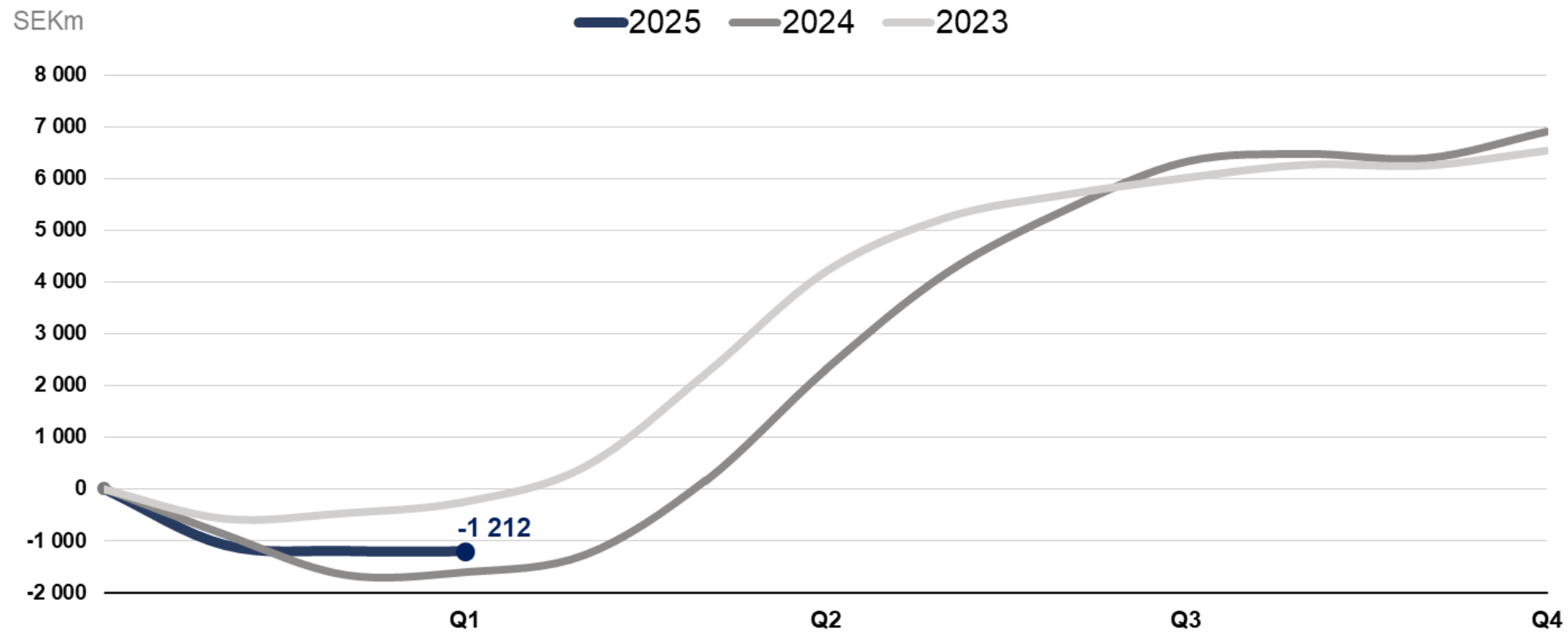
SEKm	Mar 31, 2025	Mar 31, 2024
Non-current assets	30 055	31 675
Inventories	13 024	17 094
Trade receivables	10 806	11 302
Other current assets	3 644	2 374
Cash and cash equivalents	1 919	1 898
<b>Total assets</b>	<b>59 448</b>	<b>64 343</b>
Total equity	24 166	25 964
Borrowings	13 564	15 694
Lease liabilities	1 786	2 164
Provisions for pensions	2 005	2 229
Other provisions	1 954	2 209
Trade payables	7 892	6 841
Other liabilities	8 081	9 243
<b>Total equity and liabilities</b>	<b>59 448</b>	<b>64 343</b>

- Solid financial position
- Inventory reduction of SEK 3.2bn (fx adjusted, compared to last year)
- Lower borrowings
- Sale of Orangeburg production facility completed

# Net debt / EBITDA (R12)



# Direct operating cash flow



# Highlights from the Group in Q1



New Pro Robotic models open for more golf business



Husqvarna enters professional irrigation market in North America



Successful launch for NERA in Europe



Continued Growth for After market sales



# Good progress on our Sustainovate 2025 targets



## CARBON

Reduce absolute CO<sub>2</sub> emissions by 35%

Status Q1 2025:

**-56%**



## CIRCULAR

Launch 50 new circular innovations

Status Q1 2025:

**40**



## PEOPLE

Empower 5 million people to make sustainable choices

Status Q1 2025:

**4.6m**



Husqvarna  
Group

# Strong growth for robotic mowers

- 16% growth for robotic mowers, driven by both the professional and residential segments. Growth for Husqvarna F&G Division
- Overall challenging market conditions with unprecedented uncertainty regarding trade tariffs and geopolitical situation
- Reduced EBIT in Q1 – North America, currency effect and impact from lower price
- Delivery on cost savings, improved cash flow and reduced net debt
- Innovation leadership reinforced. Well received product launches





**Husqvarna  
Group**

[www.husqvarnagroup.com](http://www.husqvarnagroup.com)