



Q1 Results – April 20, 2023

Pavel Hajman, Acting CEO
Terry Burke, CFO

Solid start to the year

- Record first quarter EBIT*
- Strong growth for robotic mowers, battery-powered and wheeled products, enabling channel partners
- Improved cash flow - lower inventories
- Good progress on strategic transformation
- Uncertain macroeconomic environment and consumer demand remains
- Continued focus on costs, cash flow and operational flexibility



Strong growth for robotic mowers



NET SALES

SEK **17,167**_m (15,685)

ORGANIC GROWTH

+2%

- Strong growth for robotic mowers, battery-powered and wheeled products
- Gardena impacted by continued cautious approach to increase stock levels among our retail partners



OPERATING INCOME

SEK **2,410**_m (2,190)

- Price increase carry-over
- Lower volumes
- Limited positive currency effect



DIRECT OPERATING
CASH FLOW

SEK **-239**_m (-1,452)

- Lower inventory levels since year-end
- Higher accounts receivables driven by increased sales

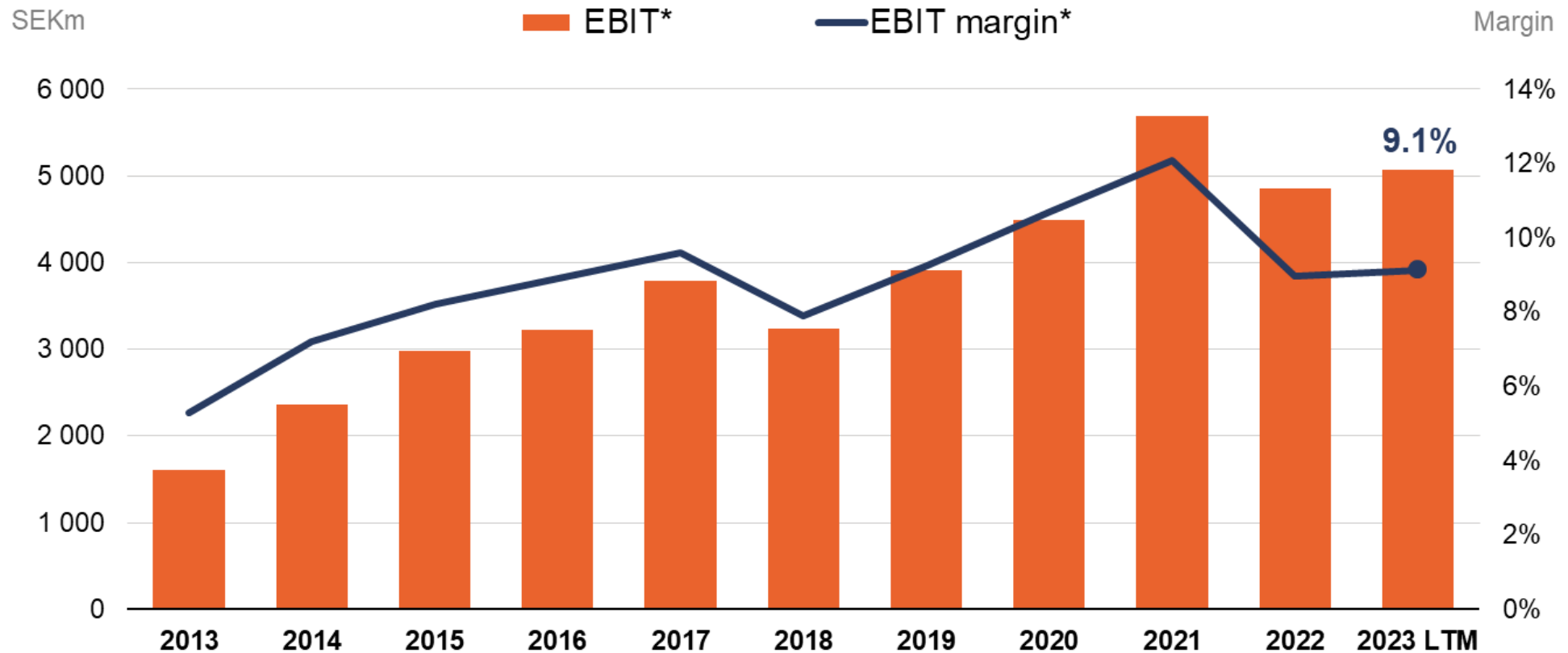


ROBOTICS AND BATTERY

17% (17) of Group R12

- Growth driven by solid demand and restocking by our dealers
- Improved supply chain and reduced order backlog
- Strong product line-up in both robotics and battery

Building a stronger Husqvarna Group



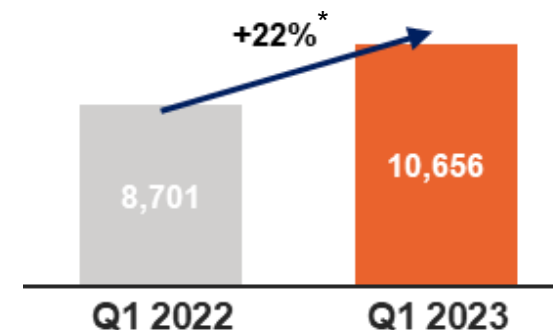
Husqvarna Forest & Garden Division



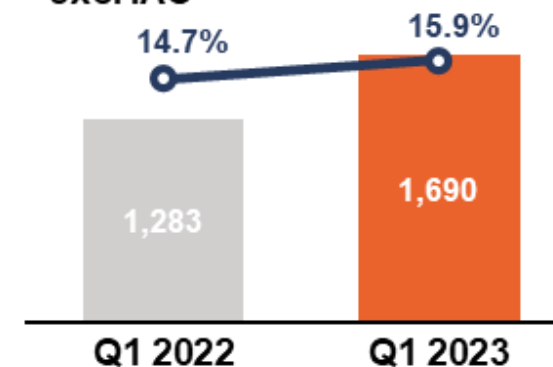
Q1: organic sales growth 14%; operating margin 15.9%

- Strong growth for robotic mowers, both pro (CEORA) and residential
- Good performance for battery products and wheeled
- Increased operating margin – price increases, favorable product mix and volume
- Negative currency effect SEK -40m on operating income

Net sales



Operating income, excl IAC

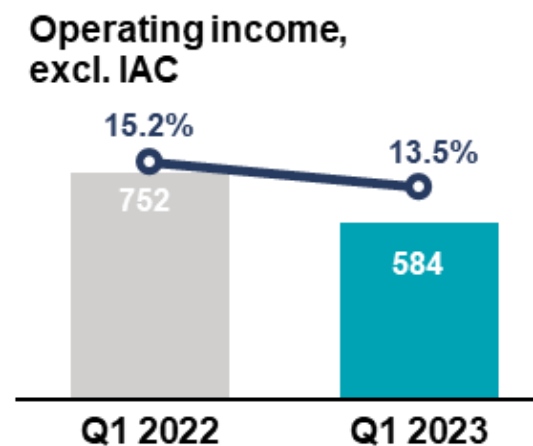
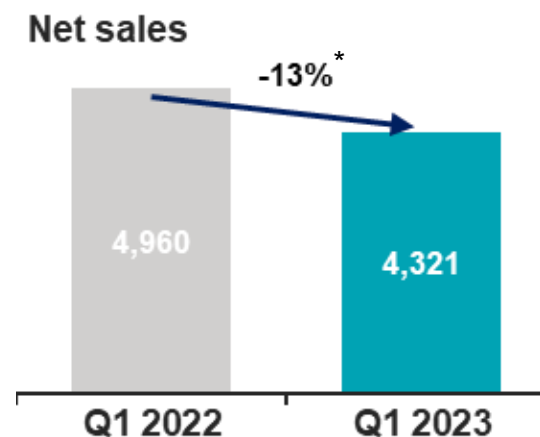


Gardena Division



**Q1: organic sales growth
-20%; operating margin
13.5%**

- Continued cautious approach to increase stock levels among our retail partners
- Lower volumes impacting operating income, partly offset by positive price effect and good cost control
- Positive currency effect SEK 30m on operating income



*Note: Operating income excluding items affecting comparability
Reported sales growth in SEK

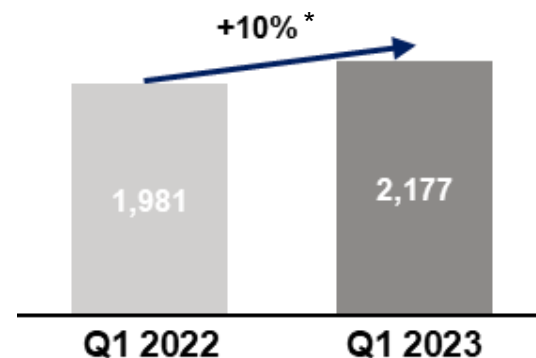
Husqvarna Construction Division



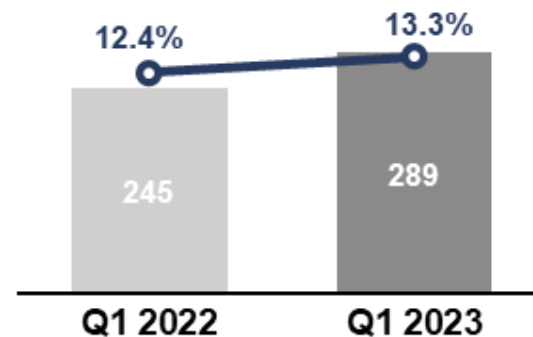
**Q1: organic sales flat
operating margin 13.3%**

- Good growth in North America
- Strong performance for Concrete Surface & Floors Segment
- Operating result driven by price increases and cost efficiency
- Positive currency effect of SEK 50m on operating income

Net sales

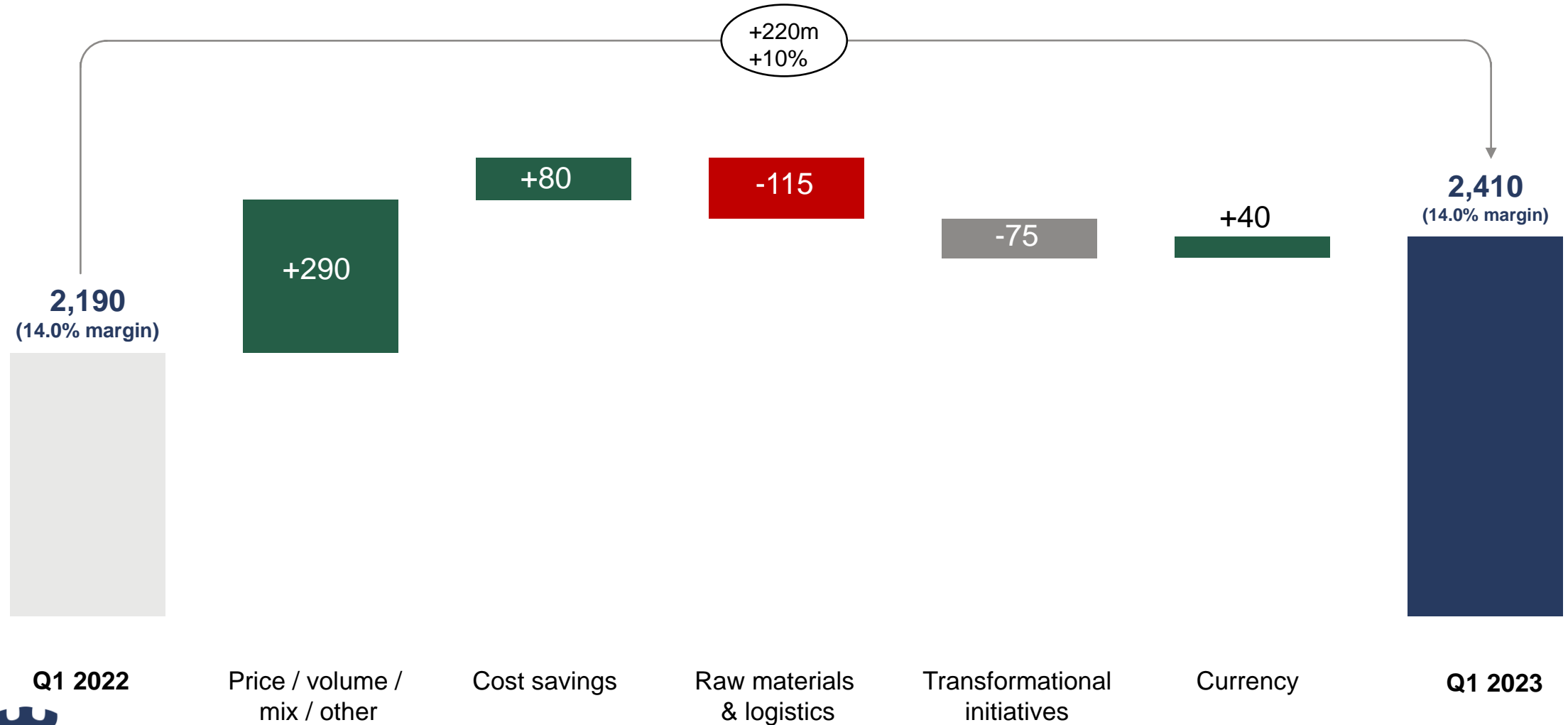


Operating income, excl. IAC



*Note: Operating income excluding items affecting comparability
Reported sales growth in SEK

Q1 2023 EBIT bridge (excl. IAC)



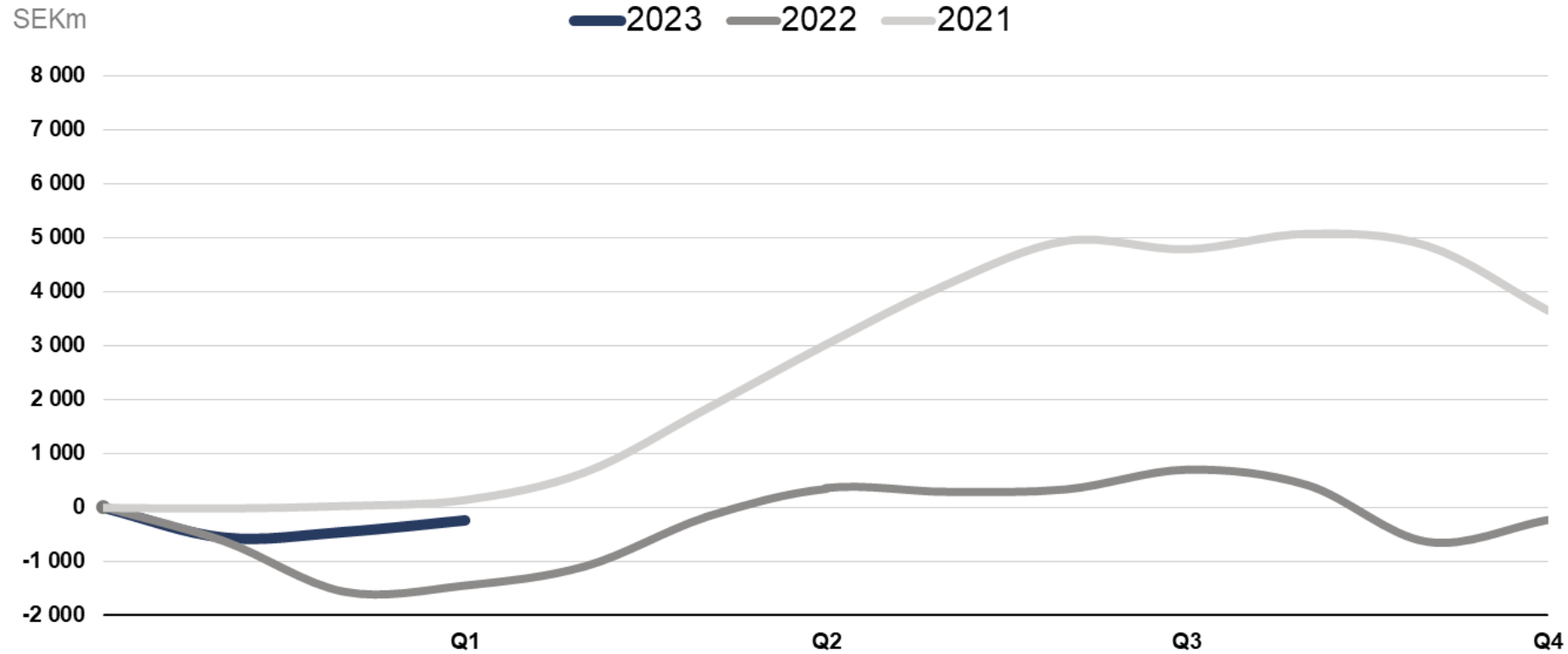
Consolidated balance sheet

SEKm	Mar 31, 2023	Mar 31, 2022
Non-current assets	31 228	28 895
Inventories	18 670	15 192
Trade receivables	10 355	8 522
Other current assets	2 744	1 921
Cash and cash equivalents	2 571	2 659
Total assets	65 568	57 189
Total equity	25 817	23 671
Borrowings	16 514	10 618
Lease liabilities	2 250	1 845
Provisions for pensions	1 599	2 215
Other provisions	2 157	1 605
Trade payables	7 613	8 224
Other current liabilities	9 618	9 012
Total equity and liabilities	65 568	57 189

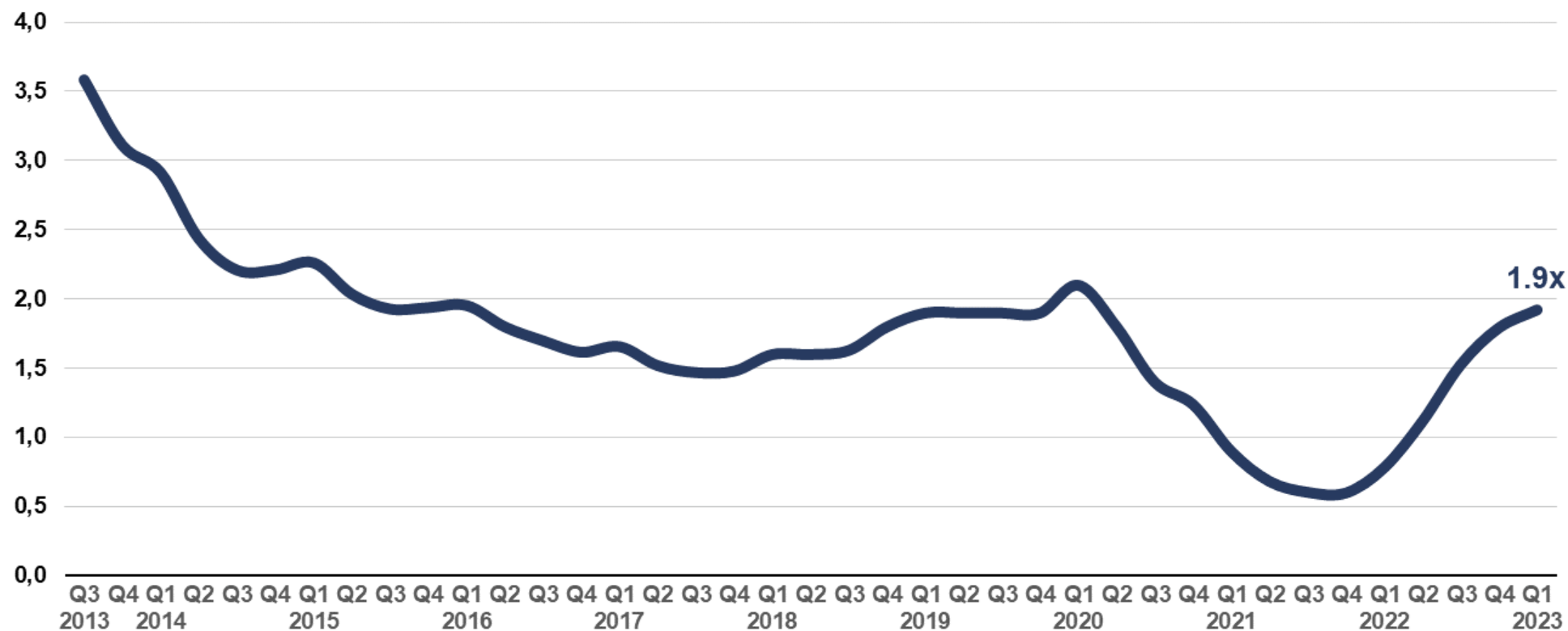
- Solid financial position
- Net debt reduction since year-end
- Lower inventory levels since year-end
 - Lower levels of components
 - Currency effect
 - Cost increase
 - Continued focus on inventory management
- Higher receivables driven by increased sales

Improved cash flow compared to last year

Direct operating cash flow



Net debt / EBITDA



Good progress towards Sustainovate 2025 targets



CARBON

Reduce absolute CO₂ emissions by -35%

Status Q1 2023:

-33%



CIRCULAR

Launch 50 new circular innovations

Status Q1 2023:

15



PEOPLE

Empower 5 million people to make sustainable choices

Status Q1 2023:

1,0m



Husqvarna
Group

Taking robotics to next level

Husqvarna
main sponsor
of international
golf
tournament



Husqvarna
Automower®
NERA now
available



Gardena
Smart System
now supports
Google Home



Professional
solution
contracts
growth



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**Husqvarna
Group**

www.husqvarnagroup.com