

Growth in the strategic areas robotics and battery

Third quarter 2024

- Net sales decreased by 7% to SEK 9,739m (10,512). Changes in exchange rates impacted by -3%. Organic sales decreased by 4%.
- Planned exits of low-margin petrol-powered business have been completed, with no sales impact in the quarter.
- Operating income was SEK 52m (398) and the operating margin was 0.5% (3.8).
- Excluding items affecting comparability, the operating income amounted to SEK 53m (415) and the operating margin was 0.5% (3.9).
- Earnings per share before dilution amounted to SEK -0.27 (0.22) and earnings per share after dilution amounted to SEK -0.27 (0.22).
- Cash flow from operations and investments amounted to SEK 2,892m (137). Direct operating cash flow was SEK 4,020m (1,814).
- In October, additional cost reduction activities were announced. These include cost savings of SEK 500m.

January – September 2024

- Net sales decreased by 11% to SEK 39,888m (44,655). Changes in exchange rates impacted by -1%.
- Planned exits of low-margin petrol-powered business impacted with -3%. Organic sales decreased by 7%.
- Operating income was SEK 3,882m (4,863) and the operating margin was 9.7% (10.9).
- Excluding items affecting comparability, the operating income amounted to SEK 3,889m (5,138) and the operating margin was 9.8% (11.5).
- Earnings per share before dilution amounted to SEK 4.27 (5.59) and earnings per share after dilution amounted to SEK 4.26 (5.56).
- Cash flow from operations and investments was SEK 5,296m (5,157). Direct operating cash flow was SEK 6,323m (6,018).

Financial summary

Group, SEKm	**Q3 2024**	Q3 2023	Δ%	**Jan-Sep 2024**	Jan-Sep 2023	Δ%	**LTM***	Full year 2023
Net sales	9,739	10,512	-7	39,888	44,655	-11	48,494	53,261
Organic growth, %*	*-4*	*-15*		*-7*	*-3*		*-9*	*-5*
Operating income (EBIT)	52	398	-87	3,882	4,863	-20	2,899	3,880
Operating margin, %	*0.5*	*3.8*		*9.7*	*10.9*		*6.0*	*7.3*
Operating income excl. items affecting comparability*	53	415	-87	3,889	5,138	-24	3,722	4,970
Operating margin excl. items affecting comparability, %*	*0.5*	*3.9*		*9.8*	*11.5*		*7.7*	*9.3*
Income after financial items	-154	178		3,189	4,151	-23	1,917	2,878
Net income for the period	-153	125		2,442	3,188	-23	1,431	2,177
Earnings per share before dilution, SEK	-0.27	0.22		4.27	5.59	-24	2.50	3.81
Earnings per share after dilution, SEK	-0.27	0.22		4.26	5.56	-23	2.49	3.81
Direct operating cash flow*	4,020	1,814	122	6,323	6,018	5	6,846	6,541
Operating working capital/net sales*, %	38.8	36.0		38.8	36.0		38.8	36.9

*Alternative Performance Measure, refer to "Definitions".

Growth in the strategic areas robotics and battery

“In the third quarter, we delivered growth in our strategic focus areas robotic mowers and battery-powered products, as well as a strong cash flow. However, organic sales for the Group decreased by 4%, which reflects a challenging market situation with restrained consumer spending.

Organic sales in the Husqvarna Forest & Garden Division decreased by 1%. We grew in robotic mowers, in both the professional and residential markets as well as in battery-powered products. The division achieved growth in Europe, while the business decreased in North America.

Organic sales in the Gardena Division decreased by 8%, with good performance for hand tools and battery-powered products. However, sales of watering products decreased during the start of the quarter, due to challenging weather conditions, but improved gradually.

In the Husqvarna Construction Division, organic sales decreased by 8%. The challenging market situation, with weak demand in North America continued, while sales in Europe grew.

Operating income, excluding items affecting comparability, amounted to SEK 53m (415). The decrease was driven by lower volumes, leading to lower capacity utilization in production, as well as the impact of increased promotional activities toward the end of the gardening season.

Our direct operating cash flow grew to SEK 4.0bn (1.8), driven by continued inventory reductions and a strengthened cash flow from the decrease in trade receivables.

In response to the challenging market environment, we have accelerated existing cost-savings programs with good results. Realized savings amounted to SEK 190m during the quarter and SEK 590m for the nine-month period.

Further mitigating activities to reduce fixed costs and enhance efficiency across the Group are announced today. Savings will amount to SEK 500m, with the majority realized in 2025. As part of this plan, the Group expects to reduce 400 positions. Non-recurring costs related to these savings are expected to amount to SEK 600m and will be recognized in the fourth quarter. We are committed to identifying and implementing additional efficiency measures to further enhance our operational structure and effectiveness.

Despite the challenging environment, we are focused on executing our strategy and positioning the Group for long-term value creation. We continue to invest in our growth areas and look forward to our ambitious product launch program for the gardening season 2025. This will feature a wide range of new products, including 13 new robotic mower models equipped with the latest generation of intelligence and boundary wire free navigation.”



Pavel Hajman, CEO

Financial Performance

Financial targets and performance

Husqvarna Group has three financial targets; organic sales growth, operating margin and capital efficiency.

Metric	Financial targets	Achievement 2023	Achievement LTM
Organic sales growth	5%	-5%	-9%
Operating margin*	13%	9.3%	7.7%
Capital efficiency**	20%	36.9%	38.8%

*Excluding items affecting comparability
**Operating working capital / net sales, rolling 12-months

Third quarter 2024

Net sales

Net sales for the third quarter decreased by 7% to SEK 9,739m (10,512). Changes in exchange rates impacted by -3%. Organic sales declined by 4%. Net sales grew in segments such as robotic mowers, battery-powered products, power cutters, demolition robots, hand tools and parts & accessories. Sales of watering products, petrol-powered wheeled products as well as product segments within Husqvarna Construction Division decreased during the quarter.

Operating income

Operating income for the third quarter amounted to SEK 52m (398). Excluding items affecting comparability, operating income amounted to SEK 53m (415). The decline was mainly a result of lower volumes with lower capacity utilization in the production as well as higher promotional activities. This was partly offset by cost savings. Acquisition-related amortizations amounted to SEK -57m (-58).

Changes in exchange rates had an impact of approximately SEK -30m compared with the preceding year.

Financial items net

Financial items net amounted to SEK -206m (-221).

Income after financial items

Income after financial items amounted to SEK -154m (178).

Taxes

Income tax amounted to SEK 1m (-53).

Earnings per share

Net income attributable to equity holders of the Parent Company amounted to SEK -153m (125), corresponding to SEK -0.27 (0.22) per share after dilution.

Cash flow

Cash flow from operations and investments for July – September amounted to SEK 2,892m (137). Direct operating cash flow was SEK 4,020m (1,814). The improvement was related to cash flow from change in inventories and trade receivables.

January – September

Net sales

Net sales for the period decreased by 11% to SEK 39,888m (44,655). Changes in exchange rates impacted with -1%. Planned exits impacted with -3%. Organic sales declined by 7%. Net sales grew in segments such as robotic mowers for the professional market, consumer battery-powered products, demolition robots, hand tools and parts & accessories. Sales of petrol-powered wheeled products continued on a low level.

Operating income

Operating income for the period amounted to SEK 3,882m (4,863) and the operating margin was 9.7% (10.9). Excluding items affecting comparability, operating income amounted to SEK 3,889m (5,138). The decline was mainly a result of lower volumes with lower capacity utilization in the production. This was partly offset by cost savings. Acquisition-related amortizations amounted to SEK -170m (-172). The operating margin, excluding items affecting comparability, was 9.8% (11.5).

Changes in exchange rates had a positive contribution of approximately SEK 250m compared with the preceding year.

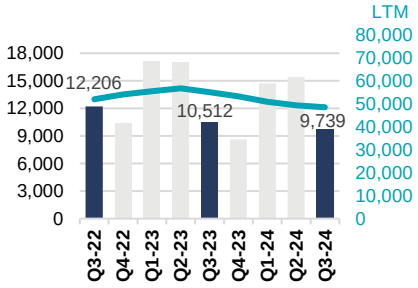
Financial items net

Financial items net amounted to SEK -692m (-712).

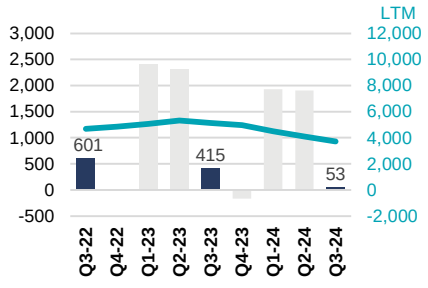
Income after financial items

Income after financial items amounted to SEK 3,189m (4,151).

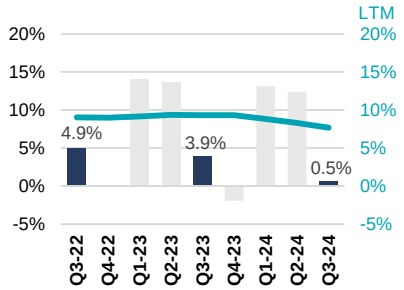
Net sales, SEKm



Operating income excl. IAC, SEKm



Operating margin excl. IAC



Taxes

Income tax amounted to SEK -747m (-963), corresponding to an effective tax rate of 23.4% (23.2).

Earnings per share

Net income for the period attributable to equity holders of the Parent Company amounted to SEK 2,440m (3,189), corresponding to SEK 4.26 (5.56) per share after dilution.

Cash flow

Cash flow from operations and investments for January – September amounted to SEK 5,296m (5,157). Direct operating cash flow was SEK 6,323m (6,018). The improvement was related to cash flow from change in inventories. The effect from the planned reduction of trade receivables financing was limited for the period.

Due to the seasonal build-up of working capital, cash flow is normally weaker in the first quarter, followed by stronger cash flow in the second and third quarters. Cash flow in the fourth quarter is usually negatively impacted by the pre-season production for the next year.

Financial position

Net debt as of September 30, 2024 was SEK 12,828m (15,189). The net pension liability increased to SEK 1,879m (1,394). Other interest-bearing liabilities decreased to SEK 14,020m (16,111) and liquid funds and other interest-bearing assets increased to SEK 4,214m (3,457).

The net debt/EBITDA ratio, excluding items affecting comparability, increased to 2.4 (2.1), mainly due to lower EBITDA. The equity/assets ratio was 45% (44).

Financial summary

SEKm	Q3 2024	Q3 2023	Δ%	Jan-Sep 2024	Jan-Sep 2023	Δ%	LTM*	Full year 2023
Net sales	5,825	6,123	-5	22,819	26,502	-14	28,077	31,759
Organic growth, %*	*-1*	*-21*		*-9*	*0*		*-12*	*-4*
Operating income	144	291	-51	2,480	3,085	-20	2,101	2,706
Operating margin, %	*2.5*	*4.8*		*10.9*	*11.6*		*7.5*	*8.5*
Operating income excl. items affecting comparability*	144	293	-51	2,484	3,243	-23	2,478	3,236
Operating margin excl. items affecting comparability, %*	*2.5*	*4.8*		*10.9*	*12.2*		*8.8*	*10.2*

* Alternative Performance Measure, refer to "Definitions".

Third quarter 2024

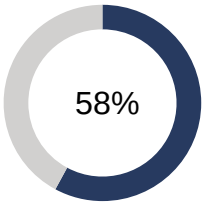
Net sales decreased by 5% to SEK 5,825m (6,123) during the quarter. Currency effects impacted by -4%. Organic sales declined by 1%. The division delivered growth in robotic mowers, in both the professional and residential markets. The successful Husqvarna Automower® NERA series, that can navigate without the use of a boundary wire, continued to perform strongly during the quarter. There was also good growth for battery-powered products, as well as parts & accessories.

Market development in North America was weak, with a challenging market situation. Sales of petrol-powered, wheeled products remained at a low level as a result of lower demand, particularly in North America.

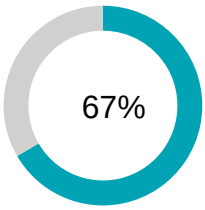
Operating income amounted to SEK 144m (291) and the operating margin was 2.5% (4.8). Excluding items affecting comparability, operating income was SEK 144m (293) and the operating margin was 2.5% (4.8). The lower operating margin was mainly related to lower volumes and lower capacity utilization in production, as well as higher promotional activities. This was partly offset by cost savings. Changes in exchange rates impacted by approximately SEK -5m compared with the preceding year.

The division is well-positioned, with an extensive launch program for the upcoming gardening season. A total of ten new robotic mowers will be launched: four models for the professional market and six additional models for the residential market equipped with the latest generation of intelligence and can navigate without the use of boundary wire.

Share of Group net sales, LTM



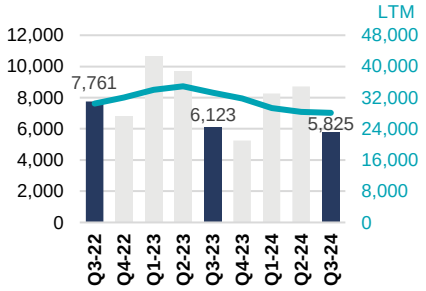
Share of Group operating income excl. IAC, LTM



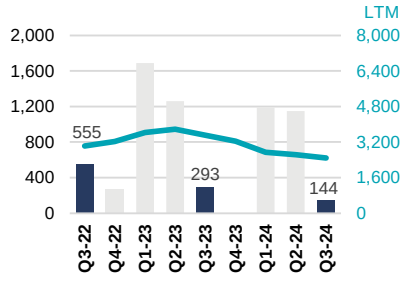
January – September 2024

Net sales decreased by 14% to SEK 22,819m (26,502). Currency effects impacted by -1%. Planned exits had an impact of -4%. Organic sales declined by 9%. Sales of robotic mowers for the professional market, and consumer battery-powered products demonstrated good growth. Sales of petrol-powered, wheeled products remained at a low level as a result of lower demand and the fact that the Group has proactively exited parts of the segment in North America. Operating income amounted to SEK 2,480m (3,085) and the operating margin was 10.9% (11.6). Excluding items affecting comparability, operating income was SEK 2,484m (3,243) and the operating margin was 10.9% (12.2). Operating income was impacted by lower volumes and lower capacity utilization in production. Changes in exchange rates had a positive contribution of approximately SEK 245m compared with previous year.

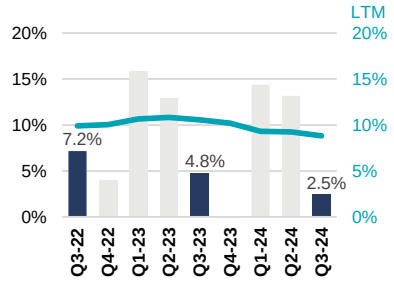
Net sales, SEKm



Operating income excl. IAC, SEKm



Operating margin excl. IAC





Gardena Division

Financial summary

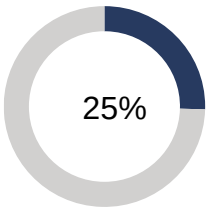
SEKm	Q3 2024	Q3 2023	Δ%	Jan-Sep 2024	Jan-Sep 2023	Δ%	LTM*	Full year 2023
Net sales	2,037	2,287	-11	11,016	11,638	-5	12,342	12,964
Organic growth, %*	*-8*	*-8*		*-5*	*-11*		*-5*	*-10*
Operating income	-156	-46	*-240*	1,209	1,357	-11	802	950
Operating margin, %	*-7.6*	*-2.0*		*11.0*	*11.7*		*6.5*	*7.3*
Operating income excl. items affecting comparability*	-156	-41	*-281*	1,211	1,400	-14	946	1,136
Operating margin excl. items affecting comparability, %*	*-7.6*	*-1.8*		*11.0*	*12.0*		*7.7*	*8.8*

* Alternative Performance Measure, refer to "Definitions".

Third quarter 2024

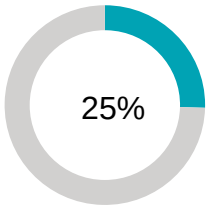
Net sales decreased by 11% to SEK 2,037m (2,287). Changes in exchange rates impacted by -3% and organic sales decreased by 8%. Hand tools and battery-powered products achieved good growth. Sales of watering products decreased, where the start of the quarter was weak due to challenging weather conditions. However, sales of watering products gradually improved during the quarter.

Share of Group net sales, LTM



Operating income amounted to SEK -156m (-46) and the operating margin was -7.6% (-2.0). Excluding items affecting comparability, operating income was SEK -156m (-41) and the operating margin was -7.6% (-1.8). The decline in operating income was mainly related to lower volumes and lower capacity utilization in production, which was partly offset by cost savings. Acquisition-related amortization amounted to SEK -30m (-31). Changes in exchange rates impacted by approximately SEK -5m compared with the preceding year.

Share of Group operating income excl. IAC, LTM



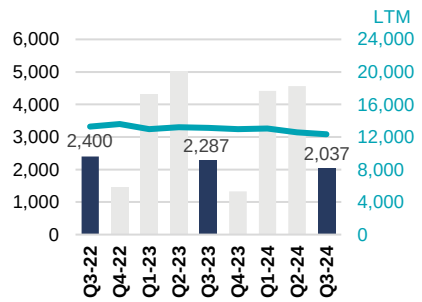
A new offering of robotic mowers will be launched for the 2025 season, which will include three mowers with new technology that provide navigation without the use of a boundary wire.

January – September 2024

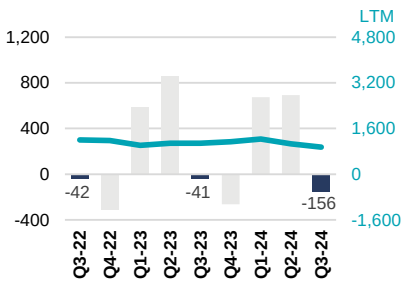
Net sales decreased by 5% to SEK 11,016m (11,638). Organic sales declined by 5% and currency had a neutral effect.

Operating income amounted to SEK 1,209m (1,357) and the operating margin was 11.0% (11.7). Excluding items affecting comparability, operating income was SEK 1,211m (1,400) and the operating margin was 11.0% (12.0). Cost savings and efficiencies had a positive effect, while lower volumes impacted negatively. Acquisition-related amortization amounted to SEK -90m (-91). Changes in exchange rates had a positive contribution of approximately SEK 10m compared with the preceding year.

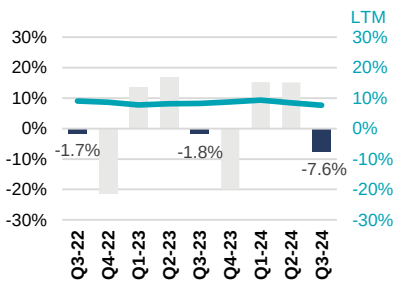
Net sales, SEKm



Operating income excl. IAC, SEKm



Operating margin excl. IAC



Financial summary

SEKm	Q3 2024	Q3 2023	Δ%	Jan-Sep 2024	Jan-Sep 2023	Δ%	LTM*	Full year 2023
Net sales	1,832	2,061	-11	5,946	6,430	-8	7,915	8,398
Organic growth, %*	*-8*	*-1*		*-6*	*-2*		*-6*	*-3*
Operating income	150	225	-33	557	759	-27	553	755
Operating margin, %	*8.2*	*10.9*		*9.4*	*11.8*		*7.0*	*9.0*
Operating income excl. items affecting comparability*	150	225	-33	558	822	-32	738	1,002
Operating margin excl. items affecting comparability, %*	*8.2*	*10.9*		*9.4*	*12.8*		*9.3*	*11.9*

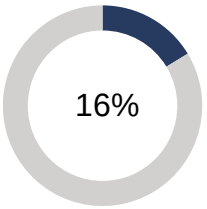
* Alternative Performance Measure, refer to "Definitions".

Third quarter 2024

Net sales decreased by 11% to SEK 1,832m (2,061). Changes in exchange rates had an impact of -3%. Organic sales declined by 8%. Sales grew in Europe but decreased in North America, due to a weak market situation. The offering of demolition robots has been expanded and achieved continued good growth. In addition, the product segments power cutters and parts & accessories grew during the quarter.

Operating income was SEK 150m (225) and the operating margin was 8.2% (10.9). Excluding items affecting comparability, operating income was SEK 150m (225) and the operating margin was 8.2% (10.9). The decline in operating income was mainly related to lower volumes and lower capacity utilization in production and partly offset by cost savings. Acquisition-related amortization amounted to SEK -27m (-26). Changes in exchange rates had an impact of SEK -25m compared with the preceding year.

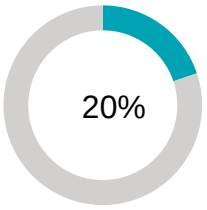
Share of Group net sales, LTM



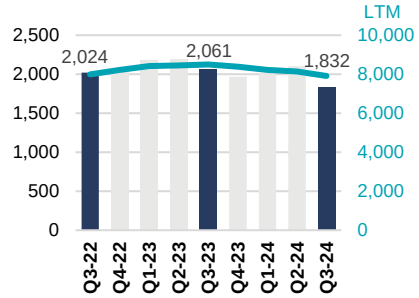
January – September 2024

Net sales decreased by 8% to SEK 5,946m (6,430). Organic sales declined by 6% and changes in exchange rates had an impact of -2%. Operating income amounted to SEK 557m (759) and the operating margin was 9.4% (11.8). Excluding items affecting comparability, operating income was SEK 558m (822) and the operating margin was 9.4% (12.8). Acquisition-related amortization amounted to SEK -81m (-77). Changes in exchange rates had an impact of SEK -5m compared with the preceding year.

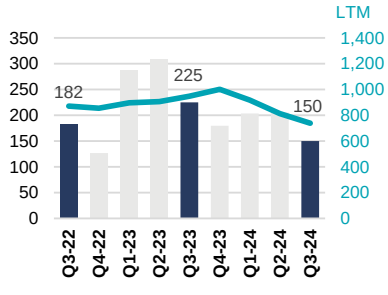
Share of Group operating income excl. IAC, LTM



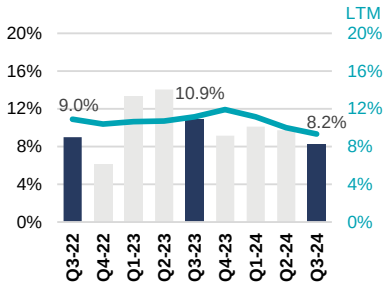
Net sales, SEKm



Operating income excl. IAC, SEKm



Operating margin excl. IAC



Additional information

Sustainovate 2025

Sustainovate 2025 is designed to maximize the Group's contribution to tackle climate change and resource scarcity. The five-year framework covers three opportunities and associated targets to 2025.

2025 targets and status

- Reduce absolute CO_2 emissions across the value chain by -35%, current result is -56%.
- Launch 50 circular innovations, the number of approved innovations is currently 33.
- Empower 5 million People to make sustainable choices, achieved so far is 3.6 million.

Carbon – drive the transition to low-carbon solutions

As of the third quarter 2024, the Group stay at the same CO_2 emissions reduction as in Q2 2024 and remain having exceeded the 2025 target with margin.

The CO_2 KPI is absolute and in direct relation to product volume and mix, which implies a rather volatile behavior. Despite the clear long-term reduction trend, fluctuations between quarters are expected to continue.

Circular – rethink and redesign for a resource-smart customer experience

The circular innovations will make smarter use of materials and will extend product lifecycles. The target addresses resource impacts across the value chain, from suppliers and operations to product use and end-of-life.

Two new circular innovations was approved in the third quarter:

- The Husqvarna Battery Case is a versatile, user-friendly carrier for batteries and tools, with the main parts made out of 50% recycled plastics. It ensures easy transport and protection for your gear with its robust design. The modular design allows for customization and easy replacement of compartments.
- A recycling program for irrigation timers piloted in New York state in the US.

People – inspire actions that make a lasting difference

During the third quarter, the Group has continued its communication campaigns promoting sales of another 0.3 million products qualified as Sustainable Choices.

Parent Company

Net sales for January – September 2024 for the Parent Company, Husqvarna AB (publ) amounted to SEK 17,597m (19,669), of which SEK 13,383m (15,406) referred to sales to Group companies and SEK 4,214m (4,263) to external customers. Income after financial items decreased to SEK 943m (2,067). The financial items include a positive effect from revaluation of currency derivatives related to an equity hedge. Income for the period decreased to SEK 839m (1,718). Investments in property, plant and equipment and intangible assets amounted to SEK 1,048m (1,111). Cash and cash equivalents amounted to SEK 1,584m (627) at the end of the period. Undistributed earnings in the Parent Company amounted to SEK 29,088m (29,118).

Significant events

Challenging market conditions continue to impact Husqvarna Group's financial performance in the third quarter

On September 10, the Group announced that challenging market conditions and restrained consumer spending continue to have an impact on the Group's sales and operating result in the third quarter. As a result, the Group's organic sales for the third quarter was expected to decline by approximately 5%, compared to the previous year with an approximately break-even operating income result.

Husqvarna AB's Nomination Committee for the 2025 Annual General Meeting

The members of the Nomination Committee for the Husqvarna AB 2025 Annual General Meeting have been appointed, as follows: Petra Hedengran (Chair, appointed by Investor AB), Louise Lindh (appointed by L E Lundbergföretagen AB), Fredrik Ahlin (appointed by If Skadeförsäkring AB), Oskar Börjesson (appointed by Livförsäkringsbolaget Skandia) and Tom Johnstone (Board Chair of Husqvarna AB).

Significant events after the quarter

Maha Elkharbotly appointed President Gardena Division

Maha Elkharbotly has been appointed President of the Gardena Division as of January 1, 2025, and will also be a member of Husqvarna Group's management team.

Husqvarna Group announces further cost reductions

Husqvarna Group has initiated further cost reductions to address the challenging market and constrained consumer spending. These measures are expected to result in cost savings of SEK 500m and impact 400 positions across the Group. Most of the cost savings will be realized in 2025. The one-off costs associated with these activities are estimated at SEK 600m and will be recognized in the fourth quarter. The Group is committed to identifying and implementing additional

efficiency measures to further enhance its operational structure and effectiveness.

Risks and uncertainty factors

A number of factors may affect Husqvarna Group's operations in terms of operational and financial risks. Geopolitical uncertainties and war can have a significant impact on Husqvarna Group's operations, both in terms of difficulties of supply of raw materials and components as well as difficulties to purchase transportation and logistics services and related cost increases. It can also affect demand of Husqvarna Group's products and solutions.

Operational risks include general economic conditions, as well as trends in consumer and professional spending, particularly in North America and Europe, where the majority of the Group's products are sold. An economic downturn in these markets may have an adverse effect on Group sales and earnings. Shifts in product technology as well as shifts in distribution structure and sales channels could also have a negative impact, as will fluctuations in prices of sourced raw materials and components. Short term, demand for the Group's products is impacted by weather conditions. The Group's production processes and supply chain are therefore adapted to respond to changes in weather conditions.

In the ordinary course of business, the Group is exposed to legal risks such as commercial, product liability and other disputes and provides for them as appropriate.

Financial risks refer primarily to currency exchange rates, interest rates, financing, tax and credit risks. Risk management within Husqvarna Group is regulated by a financial policy established by the Board of Directors. For further information on risks and uncertainty factors, see the Annual and Sustainability Report 2023 which is available at www.husqvarnagroup.com.

Accounting Principles

This interim report has been prepared in accordance with IAS 34, Interim financial reporting and the Swedish Annual Accounts Act. The financial statement of the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act, chapter 9 and the Swedish Financial Reporting Board's standard RFR 2 Accounting for Legal Entities. The accounting principles adopted are consistent with those presented in the Annual and Sustainability Report 2023, which is available at www.husqvarnagroup.com.

Auditors' review report

This interim report has not been subject to review by the auditors.

Stockholm, October 23, 2024

Pavel Hajman
CEO

Condensed consolidated income statement

SEKm	**Q3 2024**	Q3 2023	**Jan-Sep 2024**	Jan-Sep 2023	**LTM***	Full year 2023
Net sales	9,739	10,512	39,888	44,655	48,494	53,261
Cost of goods sold	-7,207	-7,393	-27,196	-30,299	-34,032	-37,136
Gross income	**2,532**	**3,119**	**12,692**	**14,356**	**14,461**	**16,125**
Gross margin, %	*26.0*	*29.7*	*31.8*	*32.1*	*29.8*	*30.3*
Selling expenses	-1,966	-2,042	-6,547	-7,014	-8,566	-9,034
Administrative expenses	-665	-687	-2,417	-2,475	-3,153	-3,211
Other operating income/expense	152	8	154	-4	157	0
Operating income	**52**	**398**	**3,882**	**4,863**	**2,899**	**3,880**
Operating margin, %	*0.5*	*3.8*	*9.7*	*10.9*	*6.0*	*7.3*
Financial items, net	-206	-221	-692	-712	-982	-1,002
Income after financial items	**-154**	**178**	**3,189**	**4,151**	**1,917**	**2,878**
Margin, %	*-1.6*	*1.7*	*8.0*	*9.3*	*4.0*	*5.4*
Income tax	1	-53	-747	-963	-486	-702
Net income for the period	**-153**	**125**	**2,442**	**3,188**	**1,431**	**2,177**
Net income for the period attributable to:						
Equity holders of the Parent Company	-153	125	2,440	3,189	1,429	2,177
Non-controlling interest	0	-1	2	-1	2	-1
Earnings per share:						
Before dilution, SEK	-0.27	0.22	4.27	5.59	2.50	3.81
After dilution, SEK	-0.27	0.22	4.26	5.56	2.49	3.81
Weighted average number of shares outstanding:						
Before dilution, millions	571.7	571.1	571.6	570.8	571.6	570.9
After dilution, millions	572.5	573.7	572.4	573.5	572.8	571.6

Condensed consolidated comprehensive income statement

SEKm	**Q3 2024**	Q3 2023	**Jan-Sep 2024**	Jan-Sep 2023	**LTM***	Full year 2023
Net income for the period	**-153**	**125**	**2,442**	**3,188**	**1,431**	**2,177**
Other comprehensive income						
Items that will not be reclassified to the income statement:						
Remeasurements on defined benefit pension plans, net of tax	-96	36	138	47	-335	-426
Total items that will not be reclassified to the income statement, net of tax	**-96**	**36**	**138**	**47**	**-335**	**-426**
Items that may be reclassified to the income statement:						
Translation differences	-1,073	-517	322	919	-1,436	-839
Net investment hedge, net of tax	537	67	-128	-420	696	403
Cash flow hedges, net of tax	-20	177	-148	120	-29	238
Total items that may be reclassified to the income statement, net of tax	**-556**	**-273**	**46**	**620**	**-770**	**-197**
Other comprehensive income, net of tax	**-652**	**-237**	**184**	**667**	**-1,105**	**-622**
Total comprehensive income for the period	**-805**	**-112**	**2,626**	**3,855**	**326**	**1,554**
Total comprehensive income attributable to:						
Equity holders of the Parent Company	-805	-111	2,624	3,856	324	1,555
Non-controlling interest	0	-1	2	-1	2	-1

Condensed consolidated balance sheet

SEKm	Sep 30 2024	Sep 30 2023	Dec 31 2023
Assets			
Property, plant and equipment	7,281	7,240	7,205
Right of use assets	1,914	2,209	2,068
Goodwill	10,030	10,452	9,920
Other intangible assets	8,487	8,639	8,400
Investments in associated companies	35	16	14
Derivatives	-	38	0
Other non-current assets	806	916	843
Deferred tax assets	1,806	1,758	2,143
Total non-current assets	**30,360**	**31,266**	**30,592**
Inventories	13,521	17,090	17,184
Trade receivables	6,081	6,562	5,289
Derivatives	409	719	1,604
Current tax receivables	383	568	242
Other current assets	1,053	1,187	1,171
Cash and cash equivalents	3,428	2,196	1,527
Total current assets	**24,876**	**28,322**	**27,018**
Total assets	**55,235**	**59,588**	**57,610**
Equity and liabilities			
Equity attributable to equity holders of the Parent Company	24,700	26,127	23,770
Non-controlling interests	3	2	2
Total equity	**24,704**	**26,129**	**23,772**
Borrowings	8,721	12,053	8,556
Lease liabilities	1,269	1,610	1,436
Derivatives	37	-	-
Deferred tax liabilities	2,308	2,064	2,334
Provisions for pensions and other post-employment benefits	2,110	1,637	2,209
Other provisions	620	666	620
Total non-current liabilities	**15,065**	**18,031**	**15,155**
Trade payables	4,341	5,016	5,487
Current tax liabilities	537	633	662
Other liabilities	4,233	4,791	3,866
Dividend payable	1,143	1,141	-
Borrowings	3,047	1,246	6,031
Lease liabilities	671	636	648
Derivatives	275	565	575
Other provisions	1,219	1,398	1,415
Total current liabilities	**15,466**	**15,427**	**18,683**
Total equity and liabilities	**55,235**	**59,588**	**57,610**

Condensed consolidated cash flow statement

SEKm	**Q3 2024**	Q3 2023	**Jan-Sep 2024**	Jan-Sep 2023	Full year 2023
Cash flow from operations					
Operating income	52	398	3,882	4,863	3,880
Non cash items	592	399	2,253	2,309	3,586
Cash items					
Paid restructuring expenses	-88	-143	-278	-291	-565
Net financial items, received/paid	-217	-177	-617	-546	-862
Taxes paid/received	-336	-99	-689	-924	-493
Cash flow from operations, excluding change in operating assets and liabilities	**3**	**379**	**4,552**	**5,411**	**5,546**
Operating assets and liabilities					
Change in inventories	923	532	3,898	2,770	1,918
Change in trade receivables	4,345	2,586	-782	-140	917
Change in trade payables	-1,540	-1,878	-1,213	-2,224	-1,579
Change in other operating assets/liabilities	-487	-912	412	1,011	264
Cash flow from operating assets and liabilities	**3,241**	**328**	**2,315**	**1,417**	**1,521**
Cash flow from operations	**3,243**	**707**	**6,867**	**6,828**	**7,067**
Investments					
Acquisitions of subsidiaries/operations	-	-	-5	-	-9
Proceeds from sale of property, plant and equipment	135	10	147	27	5
Investments in property, plant and equipment and intangible assets	-541	-538	-1,750	-1,669	-2,627
Investments and divestments of financial assets	54	-42	39	-29	-22
Cash flow from investments	**-351**	**-570**	**-1,571**	**-1,671**	**-2,652**
Cash flow from operations and investments	**2,892**	**137**	**5,296**	**5,157**	**4,414**
Financing					
Dividend paid to shareholders	-	-	-570	-570	-1,714
Dividend paid to non-controlling interests	-	-	-	-2	-2
Proceeds/repayment of borrowings	-1,398	-1,024	-2,798	-3,458	-2,066
Other financing activities	-74	-850	-19	-1,261	-1,380
Cash flow from financing	**-1,472**	**-1,874**	**-3,387**	**-5,291**	**-5,161**
Total cash flow	**1,420**	**-1,737**	**1,909**	**-134**	**-746**
Cash and cash equivalents at the beginning of the period	2,059	3,990	1,527	2,328	2,328
Exchange rate differences referring to cash and cash equivalents	-52	-58	-8	2	-55
Cash and cash equivalents at the end of the period	**3,428**	**2,196**	**3,428**	**2,196**	**1,527**

Direct operating cash flow, SEKm	**Q3 2024**	Q3 2023	**Jan-Sep 2024**	Jan-Sep 2023	Full year 2023
EBITDA excl. items affecting comparability	833	1,112	6,170	7,280	7,911
Change in inventories	923	532	3,898	2,770	1,918
Change in trade receivables	4,345	2,586	-782	-140	917
Change in trade payables	-1,540	-1,878	-1,213	-2,224	-1,579
Investments in property, plant and equipment and intangible assets	-541	-538	-1,750	-1,669	-2,627
Direct operating cash flow	**4,020**	**1,814**	**6,323**	**6,018**	**6,541**

Key performance indicators

Income statement

EBITDA*, SEKm	**Q3 2024**	Q3 2023	**Jan-Sep 2024**	Jan-Sep 2023	**LTM***	Full year 2023
Operating income	52	398	3,882	4,863	2,899	3,880
Reversals						
Depreciation	520	464	1,505	1,448	2,048	1,992
Amortization	256	238	765	683	1,013	931
Impairment	5	-5	10	22	170	182
Depreciation, amortization and impairment	781	697	2,280	2,153	3,231	3,105
EBITDA*	**833**	**1,096**	**6,162**	**7,016**	**6,131**	**6,985**
Excl. items affecting comparability*	833	1,112	6,170	7,280	6,801	*7,911*
EBITDA margin, %	*8.6*	*10.4*	*15.4*	*15.7*	*12.6*	*13.1*
Excl. items affecting comparability, %*	*8.6*	*10.6*	*15.5*	*16.3*	*14.0*	*14.9*

Organic growth*

Net sales, third quarter

SEKm	Reported Net sales	Acquisitions/ divestments	Planned exits	Organic net sales before currency translation	Currency translation	Organic net sales
2024	9,739			9,739		9,739
2023	10,512			10,512	-355	10,157
Growth	-773			-773		-418
Growth, %	***-7***			***-7***		***-4***

Net sales, January – September

SEKm	Reported Net sales	Acquisitions/ divestments	Planned exits	Organic net sales before currency translation	Currency translation	Organic net sales
2024	39,888			39,888		39,888
2023	44,655		-1,099	43,556	-435	43,121
Growth	-4,767			-3,668		-3,232
Growth, %	***-11***			***-8***		***-7***

*Alternative Performance Measure, refer to "Definitions".

Other Key performance indicators

Key data	Sep 30 2024	Sep 30 2023	Dec 31 2023
Operating working capital, SEKm	15,261	18,636	16,986
Average operating working capital LTM, SEKm	18,822	19,793	19,631
Operating working capital/net sales, %*	*38.8*	*36.0*	*36.9*
Return on capital employed, %	*6.5*	*6.8*	*8.4*
Excl. items affecting comparability, %*	*8.3*	*11.1*	*10.8*
Return on equity, %	*5.7*	*7.0*	*8.5*
Excl. items affecting comparability, %*	*8.2*	*13.1*	*11.8*
Capital turn-over rate, times	1.2	1.3	1.3
Equity/assets ratio, %	*45*	*44*	*41*
Equity per share after dilution, SEK	43.2	45.6	41.6
Average number of employees	13,424	13,959	13,755

Net debt*, SEKm	Sep 30 2024	Sep 30 2023	Dec 31 2023
Net pension liability	1,879	1,394	1,994
Other interest-bearing liabilities	14,020	16,111	17,245
Dividend payable	1,143	1,141	-
Less: Liquid funds and other interest-bearing assets	-4,214	-3,457	-3,600
Net debt*	**12,828**	**15,189**	**15,640**
Net debt/equity ratio	0.52	0.58	0.66
Net debt/EBITDA excl. items affecting comparability*	2.4	2.1	2.1

Return on capital employed*, SEKm	Sep 30 2024	Sep 30 2023	Dec 31 2023
Total equity and liabilities	55,235	59,588	57,610
Deduction; Non interest bearing liabilities:	-13,258	-14,569	-14,383
Deferred tax liabilities	-2,308	-2,064	-2,334
Other provisions	-1,839	-2,065	-2,035
Trade payables	-4,341	-5,016	-5,487
Current tax liabilities	-537	-633	-662
Other liabilities	-4,233	-4,791	-3,866
Capital employed*	**41,977**	**45,019**	**43,227**
Capital employed*, LTM Average	**44,829**	**46,153**	**45,956**
Operating income, LTM	2,899	3,126	3,880
Return on capital employed*, %	***6.5***	***6.8***	**8.4**
Operating income excl. items affecting comparability*, LTM	3,722	5,125	4,970
Return on capital employed excl. items affecting comparability*, %	***8.3***	***11.1***	**10.8**

* Alternative Performance Measure, refer to "Definitions".

Change in Group equity, condensed

SEKm	Attributable to equity holders of the Parent Company	Non-controlling interests	Total equity
Opening balance January 1, 2023	**24,002**	**10**	**24,011**
Share-based payment	25		25
Hedge for LTI-programs	-50		-50
Shareholder contribution from non-controlling interest		1	1
Dividend	-1,711	-2	-1,714
Total comprehensive income	3,856	-1	3,855
Acquistion of non-controlling interest	5	-5	0
Closing balance September 30, 2023	**26,127**	**2**	**26,129**
Opening balance January 1, 2024	**23,770**	**2**	**23,772**
Share-based payment	331		331
Hedge for LTI-programs	-311		-311
Dividend	-1,714	0	-1,715
Total comprehensive income	2,624	2	2,626
Closing balance September 30, 2024	**24,700**	**3**	**24,704**

Fair value of financial instruments

The Group's financial instruments carried at fair value are derivatives. Derivatives belong to Level 2 in the fair value hierarchy. Future cash flows have been discounted using current quoted market interest rates and exchange rates for similar instruments. Further information about the accounting principles for financial instruments and methods used for estimating the fair value of the financial instruments are described in note 1 and note 20, respectively, in the Annual and Sustainability Report 2023. The carrying value approximates fair value for all financial instruments.

Net sales and income by division and quarter

SEKm	2024			2023				2022		
Group	**Q3**	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Net sales	9,739	15,430	14,719	8,605	10,512	16,976	17,167	10,353	12,206	15,792
Net sales, LTM*	48,494	49,267	50,813	53,261	55,009	56,703	55,519	54,037	51,918	49,892
Operating income	52	1,899	1,930	-983	398	2,101	2,364	-1,737	555	2,065
Operating margin, %	*0.5*	*12.3*	*13.1*	*-11.4*	*3.8*	*12.4*	*13.8*	*-16.8*	*4.5*	*13.1*
Operating income excl. IAC*	53	1,906	1,930	-168	415	2,313	2,410	-13	601	2,075
Operating margin excl. IAC, %*	*0.5*	*12.4*	*13.1*	*-1.9*	*3.9*	*13.6*	*14.0*	*-0.1*	*4.9*	*13.1*
Operating income, LTM*	2,899	3,245	3,447	3,880	3,126	3,283	3,247	3,043	4,647	5,018
Operating margin, LTM, %*	*6.0*	*6.6*	*6.8*	*7.3*	*5.7*	*5.8*	*5.8*	*5.6*	*9.0*	*10.1*
Operating income excl. IAC*, LTM*	3,722	4,084	4,491	4,970	5,125	5,311	5,073	4,853	4,686	5,011
Operating margin excl. IAC, LTM*, %*	*7.7*	*8.3*	*8.8*	*9.3*	*9.3*	*9.4*	*9.1*	*9.0*	*9.0*	*10.0*
Net income for the period	-153	1,273	1,322	-1,011	125	1,411	1,653	-1,392	269	1,417
Husqvarna Forest & Garden	**Q3**	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Net sales	5,825	8,722	8,272	5,257	6,123	9,722	10,656	6,793	7,761	8,826
Net sales, LTM*	28,077	28,374	29,375	31,759	33,295	34,933	34,037	32,082	30,519	29,089
Operating income	144	1,145	1,191	-379	291	1,123	1,670	-1,252	560	1,107
Operating margin, %	*2.5*	*13.1*	*14.4*	*-7.2*	*4.8*	*11.6*	*15.7*	*-18.4*	*7.2*	*12.5*
Operating income excl. IAC*	144	1,149	1,191	-7	293	1,260	1,690	273	555	1,113
Operating margin excl. IAC, %*	*2.5*	*13.2*	*14.4*	*-0.1*	*4.8*	*13.0*	*15.9*	*4.0*	*7.2*	*12.6*
Operating income, LTM*	2,101	2,249	2,226	2,706	1,833	2,101	2,085	1,807	3,129	3,127
Operating margin, LTM, %*	*7.5*	*7.9*	*7.6*	*8.5*	*5.5*	*6.0*	*6.1*	*5.6*	*10.3*	*10.8*
Operating income excl. IAC*, LTM*	2,478	2,626	2,737	3,236	3,516	3,779	3,631	3,224	3,021	3,024
Operating margin excl. IAC, LTM*, %*	*8.8*	*9.3*	*9.3*	*10.2*	*10.6*	*10.8*	*10.7*	*10.0*	*9.9*	*10.4*
Gardena	**Q3**	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Net sales	2,037	4,566	4,414	1,326	2,287	5,031	4,321	1,470	2,400	4,775
Net sales, LTM*	12,342	12,593	13,057	12,964	13,108	13,222	12,966	13,606	13,284	12,915
Operating income	-156	691	673	-407	-46	818	585	-468	-93	773
Operating margin, %	*-7.6*	*15.1*	*15.3*	*-30.7*	*-2.0*	*16.3*	*13.5*	*-31.8*	*-3.9*	*16.2*
Operating income excl. IAC*	-156	693	673	-264	-41	857	584	-314	-42	776
Operating margin excl. IAC, %*	*-7.6*	*15.2*	*15.3*	*-19.9*	*-1.8*	*17.0*	*13.5*	*-21.4*	*-1.7*	*16.3*
Operating income, LTM*	802	912	1,039	950	889	842	797	918	1,109	1,398
Operating margin, LTM, %*	*6.5*	*7.2*	*8.0*	*7.3*	*6.8*	*6.4*	*6.2*	*6.8*	*8.3*	*10.8*
Operating income excl. IAC*, LTM*	946	1,061	1,225	1,136	1,086	1,085	1,005	1,173	1,197	1,434
Operating margin excl. IAC, LTM*, %*	*7.7*	*8.4*	*9.4*	*8.8*	*8.3*	*8.2*	*7.7*	*8.6*	*9.0*	*11.1*
Husqvarna Construction	**Q3**	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Net sales	1,832	2,105	2,008	1,968	2,061	2,192	2,177	2,071	2,024	2,157
Net sales, LTM*	7,915	8,143	8,230	8,398	8,500	8,463	8,428	8,232	7,992	7,763
Operating income	150	204	203	-4	225	272	262	80	183	299
Operating margin, %	*8.2*	*9.7*	*10.1*	*-0.2*	*10.9*	*12.4*	*12.0*	*3.9*	*9.0*	*13.9*
Operating income excl. IAC*	150	205	203	180	225	308	289	127	182	300
Operating margin excl. IAC, %*	*8.2*	*9.7*	*10.1*	*9.1*	*10.9*	*14.1*	*13.3*	*6.1*	*9.0*	*13.9*
Operating income, LTM*	553	628	696	755	839	796	823	713	778	826
Operating margin, LTM, %*	*7.0*	*7.7*	*8.5*	*9.0*	*9.9*	*9.4*	*9.8*	*8.7*	*9.7*	*10.6*
Operating income excl. IAC*, LTM*	738	813	916	1,002	948	905	897	854	871	920
Operating margin excl. IAC, LTM*, %*	*9.3*	*10.0*	*11.1*	*11.9*	*11.2*	*10.7*	*10.6*	*10.4*	*10.9*	*11.9*
Group Common	**Q3**	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Net sales	44	38	24	54	41	31	13	20	22	34
Operating income	-86	-141	-137	-193	-72	-112	-154	-97	-95	-114
Operating income excl. IAC*	-86	-141	-137	-76	-62	-112	-154	-98	-95	-114

The majority of net sales are recognized at a certain point in time.

*Alternative Performance Measure, refer to "Definitions".

Items affecting comparability

SEKm	Q3 2024	Q3 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Restructuring costs					
Impairment of non-current assets	-	0	-	-11	-163
Write-down of inventory	-156	-3	-156	-67	-272
Other	155	-14	149	-197	-567
Non-recurring costs relating to Russia					
Write-down/reversal of current assets	-	-	-	-	15
Other	-	-	-	-	-102
Total items affecting comparability	**-1**	**-17**	**-7**	**-274**	**-1,090**

In Q3 2024 items affecting comparability was SEK -1m, which include a divestment of a property in Nashville, TN, USA and related inventory write-down of petrol-powered products. In 2023 items affecting comparability was SEK -1,090m. This was mainly related to the expansion of the Group's cost saving initiatives (announced in October 2023), including the consolidation of operations and brands from previous acquisitions, a write-down of inventory related to exits of petrol-powered, low-margin consumer wheeled products (announced in October 2022), as well as non-recurring costs related to Russia.

Classification in the income statement

SEKm	Q3 2024	Q3 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Cost of goods sold	-156	-5	-156	-242	-725
Selling expenses	-	0	-	-5	-172
Administrative expenses	11	-11	4	-27	-193
Other operating income/expense	144	-	144	-	-
Total items affecting comparability	**-1**	**-17**	**-7**	**-274**	**-1,090**

Net assets by division[1]

	Assets		Liabilities		Net Assets	
SEKm	Sep 30 2024	Sep 30 2023	Sep 30 2024	Sep 30 2023	Sep 30 2024	Sep 30 2023
Husqvarna Forest & Garden	22,454	25,296	5,765	6,817	16,689	18,479
Gardena	17,040	18,632	3,051	3,201	13,989	15,431
Husqvarna Construction	8,405	9,214	1,255	1,665	7,150	7,549
Other[2]	2,891	2,747	3,187	2,887	-296	-140
Total	**50,790**	**55,888**	**13,258**	**14,569**	**37,531**	**41,319**

[1] Liquid assets, other interest-bearing assets, interest-bearing liabilities and equity are not included in the table above.
[2] Other includes tax items, associates and common Group functions such as Treasury and Risk Management.

Parent Company

Condensed income statement

SEKm	Q3 2024	Q3 2023	Jan-Sep 2024	Jan-Sep 2023	Full year 2023
Net sales	4,316	4,427	17,597	19,669	23,454
Cost of goods sold	-3,692	-3,305	-13,210	-13,749	-18,366
Gross income	**624**	**1,123**	**4,386**	**5,920**	**5,089**
Selling expense	-442	-591	-1,453	-1,673	-2,129
Administrative expense	-449	-441	-1,550	-1,564	-2,721
Other operating income/expense	0	-1	0	-1	-1
Operating income	**-267**	**89**	**1,383**	**2,683**	**238**
Financial items, net	407	-124	-440	-616	1,474
Income after financial items	**139**	**-34**	**943**	**2,067**	**1,711**
Appropriations	-14	-18	-44	-69	-266
Income before taxes	**125**	**-52**	**900**	**1,998**	**1,445**
Tax on profit for the year	-26	25	-60	-280	80
Income for the period	**99**	**-28**	**839**	**1,718**	**1,525**

Condensed balance sheet

SEKm	Sep 30 2024	Sep 30 2023	Dec 31 2023
Non-current assets	52,430	49,805	50,263
Current assets	11,908	15,466	15,616
Total assets	**64,338**	**65,271**	**65,880**
Equity	31,034	32,131	32,030
Untaxed reserves	1,424	1,400	1,424
Provisions	628	534	542
Non-current liabilities	8,657	11,900	8,406
Current liabilities	22,595	19,306	23,478
Total equity and liabilities	**64,338**	**65,271**	**65,880**

Number of shares

	Outstanding A-shares	Outstanding B-shares	Repurchased B-shares [1]	Total
Number of shares as of December 31, 2023	**109,451,449**	**462,067,132**	**4,825,197**	**576,343,778**
Conversion of shares	-1,626,244	1,626,244		-
Shares allocated to 2021 LTI-program		178,336	-178,336	-
Number of shares as of September 30, 2024	**107,825,205**	**463,871,712**	**4,646,861**	**576,343,778**

[1] All repurchased B-shares are included in a third party share swap agreement.

Definitions

This report includes financial measures as required by the financial reporting framework applicable to Husqvarna Group, which is based on IFRS. In addition, there are other measures (Alternative Performance Measures) used by management and other stakeholders to analyze trends and performance of the Group's operations that cannot be directly read or derived from the financial statements. Husqvarna stakeholders should not consider these as substitutes, but rather as additions, to the financial reporting measures prepared in accordance with IFRS. Please note that the Alternative Performance Measures as defined, may not be comparable to similarly titled measures used by other companies. Refer below for a list of definitions of all measures and indicators used, referred to and presented in this report.

Computation of average amounts

The computation of key ratios is based on averages of affected balance sheet items the last 12 months.

Roundings

All items are stated in SEKm and, accordingly, rounding differences can occur.

Last twelve months (LTM)

Last twelve months rolling has been included to assist stakeholders in their analysis of the seasonality that Husqvarna Group's business is exposed to.

Earnings per share, after dilution

Earnings per share is expressed as net income attributable to equity holders of the Parent Company divided by the weighted average number of shares outstanding (net of treasury shares), after dilution. Earnings per share is a good measure of the company's profitability and is used to determine the value of the company's outstanding shares.

Growth measures

Net sales growth

Change in net sales compared to previous period in percent.

Organic growth

Change in net sales, adjusted for acquisitions, divestments, planned exits and currency translation effects. The measure is important in order to understand the underlying performance of the operations and increases the comparability between periods.

Profitability measures

EBITDA

EBITDA is a measure of earnings before interest, taxes, depreciation, amortization and impairment charges. EBITDA measures Husqvarna Group's operating performance and the ability to generate cash from operations, without considering the capital structure of the Group or its fiscal environment. For a reconciliation of EBITDA refer to section Key Performance Indicators.

EBITDA margin

EBITDA as a percentage of net sales.

Gross margin

Gross income as a percentage of net sales.

Operating margin

Operating income as a percentage of net sales.

Return on capital employed

Operating income during the last twelve months as a percentage of average capital employed. A central ratio for measuring return on capital tied up in operations.

Return on equity

Net income attributable to equity holders of the Parent Company last twelve months as a percentage of average equity attributable to equity holders of the Parent Company. The indicator shows how share holders' capital yields interest during the period.

Share-based measures

Equity per share, after dilution

Equity attributable to equity holders of the Parent Company divided by the weighted average number of shares outstanding (net of treasury shares), after dilution. A measure of the amount of equity that exists per outstanding share and is used for measuring the share against the share price.

Capital indicators

Capital employed

Total equity and liabilities less non-interest-bearing debt including deferred tax liabilities. This measure shows the amount of capital that is used in the operations and is an important component for measuring the return from operations.

Capital expenditure

Investments in property, plant and equipment, right of use assets and intangible assets.

Interest bearing liabilities

Long-term and short-term borrowings, net pension liability and fair value derivative liabilities.

Liquid funds
Cash and cash equivalents, short-term investments and fair value derivative assets.

Net assets
Total assets excluding liquid funds and interest-bearing assets less operating liabilities, non-interest-bearing provisions and deferred tax liabilities.

Net debt
Net debt describes the Group's gearing and its ability to repay its debts from cash generated from the Group´s ordinary business, if they were all due today. It is also used to analyze how future net interest costs will impact earnings. Net debt is defined as total interest-bearing liabilities plus dividend payable, less liquid funds and interest-bearing assets.

Operating working capital
Inventories and trade receivables less trade payables. This measure shows how much working capital is tied up in the operations and can be put in relation to sales to understand how efficient working capital is managed.

Capital measures

Equity/assets ratio
Equity attributable to equity holders of the Parent Company as a percentage of total assets. A measure for showing financial risk, expressing the percentage of total assets that is financed by the owners.

Capital turnover rate
Net sales last twelve months divided with average net assets. Shows how effectively capital is managed and is a key measure for monitoring value creation.

Net debt/EBITDA excl. items affecting comparability
Average net debt in relation to EBITDA last twelve months, excluding items affecting comparability. Shows the company's capacity to repay its debt, adjusted for the impact of items affecting comparability.

Net debt/equity ratio
Net debt in relation to total equity. Shows financial risk and is a useful measure to monitor the level of the company's indebtedness.

Operating working capital/net sales
Average operating working capital as a percentage of net sales last twelve months. This measure is an important indicator for how efficient working capital is managed.

Other measures

Direct operating cash flow
EBITDA, excluding items affecting comparability, adjusted for change in trade payables, inventory and trade receivables and investments in property, plant and equipment and intangible assets. For a reconciliation of direct operating cash flow refer to the table below the cash flow statement. Direct operating cash flow provides a measure of the cash generated by the Groups operating business.

Items affecting comparability (IAC)
Under Items affecting comparability, Husqvarna includes items that have the character of being non-recurring, such as restructuring costs, and are relevant when comparing earnings for one period with those of another. Separate reporting of items affecting comparability between periods provides a better understanding of the company's underlying operating activities.



Webcast presentation and telephone conference

A webcast presentation of the Q3 report hosted by Pavel Hajman, CEO and Terry Burke, CFO will be held at 10:00 CET on October 23, 2024.

To view the presentation, please use the link:
https://husqvarnagroup.creo.se/cedeece6-0700-4eb4-8457-f49a744d3dd3

The dial-in to the telephone conference (in order to ask questions):
+46 (0) 8 505 100 31 (Sweden) or +44 207 107 06 13 (UK)

Dates for Financial Reports 2025

February 5	Year-end report for January-December 2024
April 24	Interim report for January-March 2025
July 18	Interim report for January-June 2025
October 21	Interim report for January-September 2025

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This report contains insider information that Husqvarna AB is required to disclose under the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the contact person set out above, at 07.00 CET on October 23, 2024.

Factors affecting forward-looking statements

This report contains forward-looking statements in the sense referred to in the American Private Securities Litigation Reform Act of 1995. Such statements comprise, among other things, financial goals, goals of future business and financial plans. These statements are based on present expectations and are subject to risks and uncertainties that may give rise to major deviations in the result due to several aspects. These aspects include, among other things: consumer demand and market conditions in the geographical areas and lines of business in which Husqvarna operates, the effects of currency fluctuations, downward pressure on prices due to competition, a material reduction in sales by important distributors, success in developing new products and in marketing, outcome of product responsibility litigation, progress in terms of reaching the goals set for productivity and efficient use of capital, successful identification of growth opportunities and acquisition objects, integration of these into the existing business and successful achievement of goals for making the supply chain more efficient.