



# Q3 2024 Conference Call

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# Agenda

**1. Q3 highlights**

**2. Financial Review**

**3. Outlook**

**4. Q&A**

## Q3 Highlights

- Sales activities continue with strong customer engagement through APAC workshop, trade show exhibition and customer meetings.
- Probi has completed a rebranding of its B2C product line and is finalizing a new corporate identity to enhance its market presence for B2B.
- Optimization efforts in the US operations are now yielding tangible results, with improvements already visible.
- Probi® Sense consumer product (containing HEAL9®) was launched in the Nordics.
- A new study in mice suggests HEAL9® may serve as a potential therapeutic option for mitigating mild cognitive impairment and Alzheimer's disease.
- Probi initiated a new research collaboration aimed at reducing dementia risk.
- Probi successfully completed a SMETA 4-Pillar audit, further cementing the company's commitment to sustainable and ethical business practices.

**20%**  
EBITDA margin

SEK  
**144 m**  
Net sales





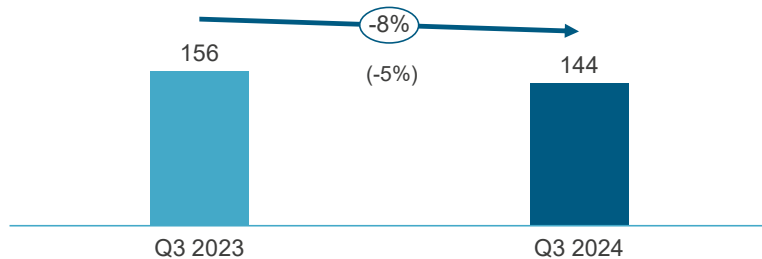
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# Challenging market conditions in APAC

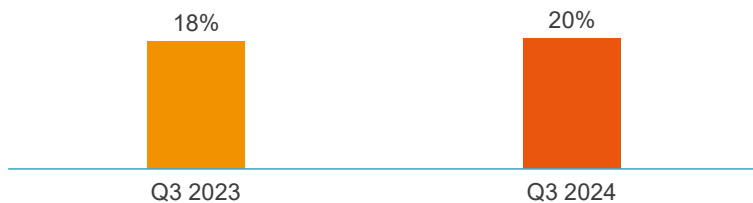
## Net sales

SEK m, reported sales growth in %  
(constant currency growth)



## EBITDA %

EBITDA margin as % of Net sales

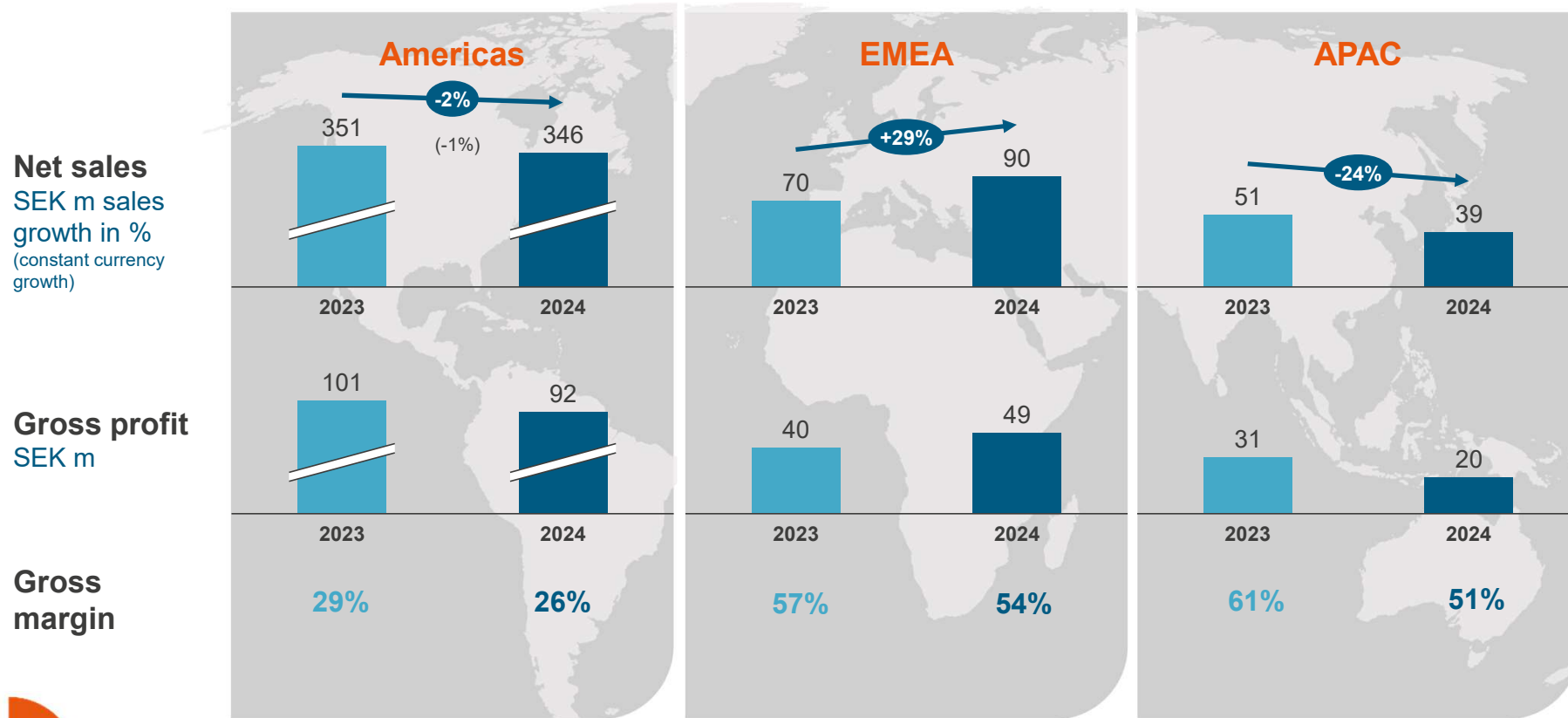


## Key aspects

- The organic growth was down 5% compared to same quarter in 2023.
- The Americas market continue to be soft. Further our business saw adverse timing.
- EMEA overall flat vs LY. B2B good traction, while B2C target to leverage new branding in Q4.
- Growth in APAC region is negatively impacted by a general economic slowdown in China
- EBITDA% margin of 20% is up as first impact from production optimization projects float to the P/L. Lower Opex spend helps also



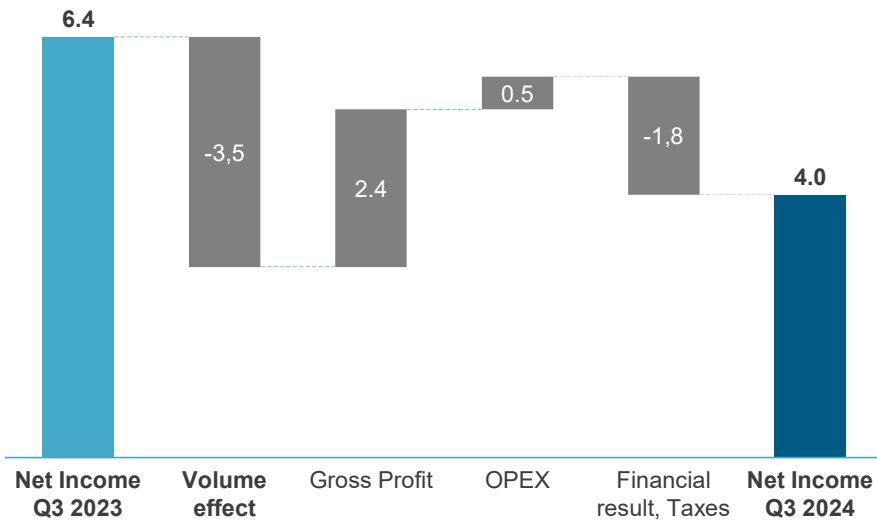
## YTD Net Sales and Gross Profit by region



# A soft quarter for Net income

## Reconciliation of net income

SEK m



## Key aspects

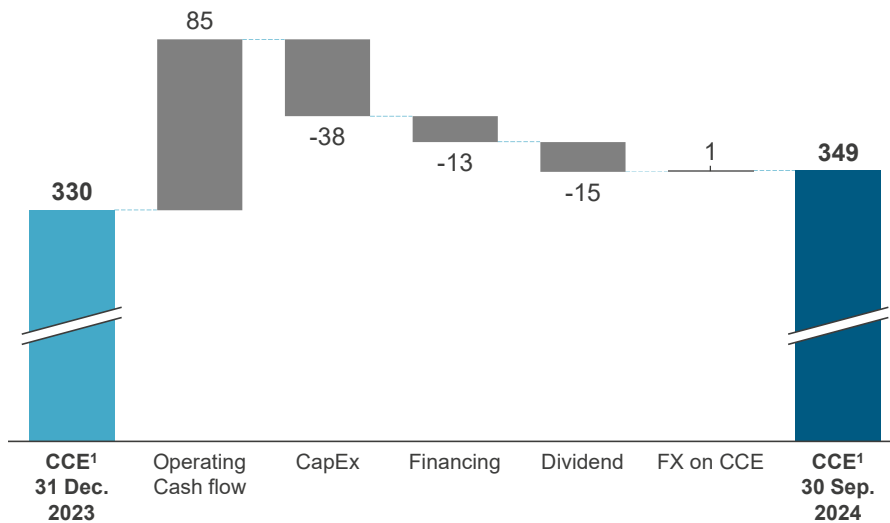
- Net income decrease against Q3 last year.
- Soft sales partly offset by improved Gross Profit Margin
- Low Opex spend
- Financial result impacted by adverse FX





# Probi solid cash generation (YTD)

## Reconciliation of group liquidity SEK m



## Key aspects

- Operating cash flow of SEK 29 m
- Capex of SEK -38m mainly due to investments in manufacturing facilities, including projects to help drive efficiencies as well as R&D projects
- Financing includes payments of lease obligations interest on bank funds

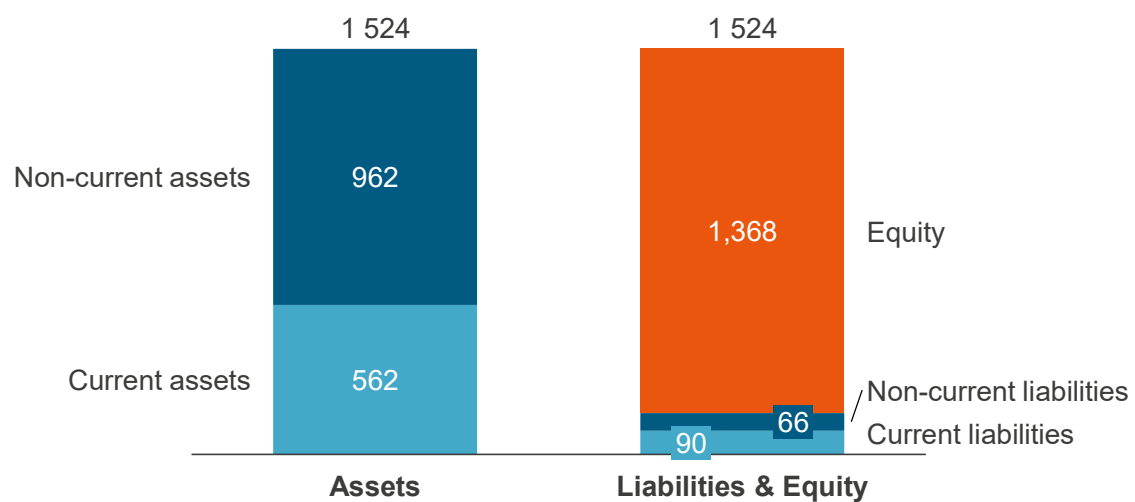


<sup>1</sup> CCE = Cash and cash equivalents.

## Solid balance sheet with no external loans

Balance sheet as per September 30, 2024

SEK m



Key aspects

- Total equity of SEK 1 368 m.
- Equity ratio 90%
- No external loans





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# Continued efforts to establish Probi 2.0

- This past year has been a pivotal period of internal transformation aimed at unlocking our full potential.
- We are proud of the progress so far – although we recognize its an ongoing journey and further work remains.
- We are committed to maintaining a steady course, with a focus on long-term growth and sustainable success.





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## Financial calendar

<b>Year-end report 2024</b>	January 28, 2025
<b>Interim report Q1 2025</b>	April 23, 2025
<b>AGM 2025</b>	May 6, 2025
<b>Interim report Q2 2025</b>	July 17, 2025
<b>Interim report Q3 2025</b>	October 23, 2025
<b>Year-end report 2025</b>	January 28, 2026

