

Interim report presentation January-September 2024

A landscape photograph showing a wind turbine in the distance, silhouetted against a bright, hazy sky at sunrise or sunset. The foreground is a dense forest of evergreen trees. The entire image is framed by a teal border.

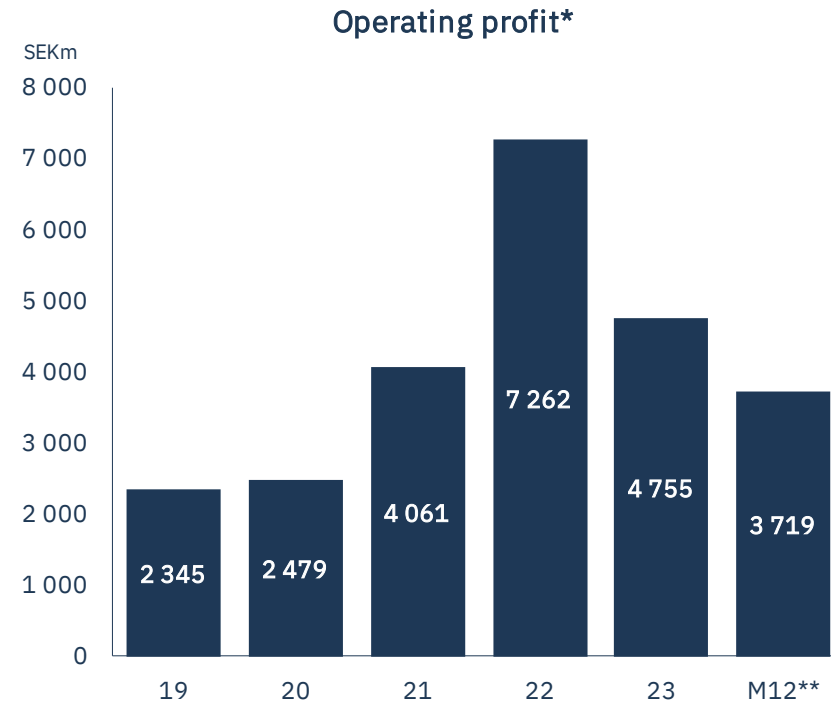
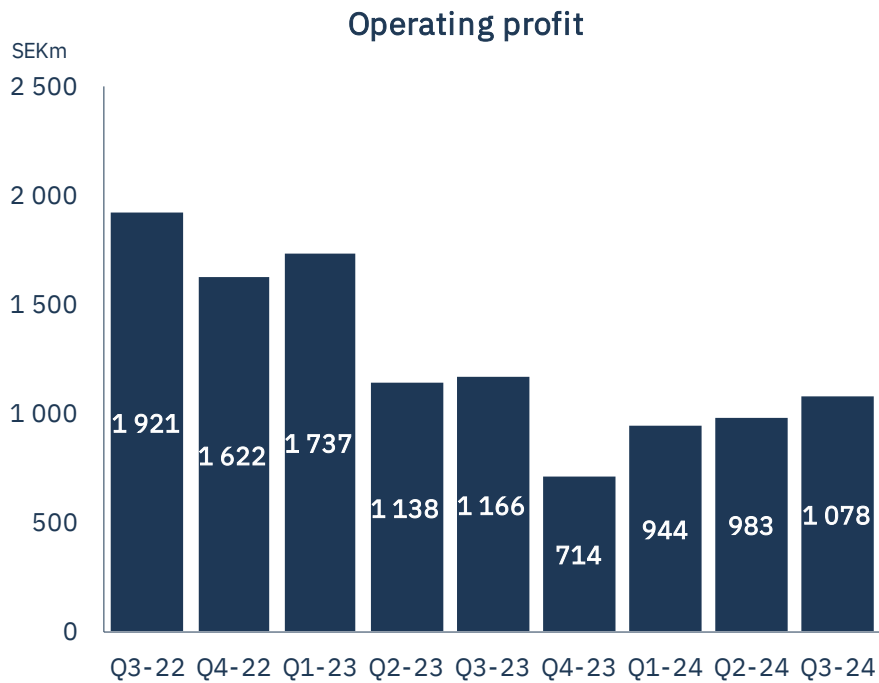
Henrik Sjölund, CEO

Anders Jernhall, CFO

October 24th, 2024

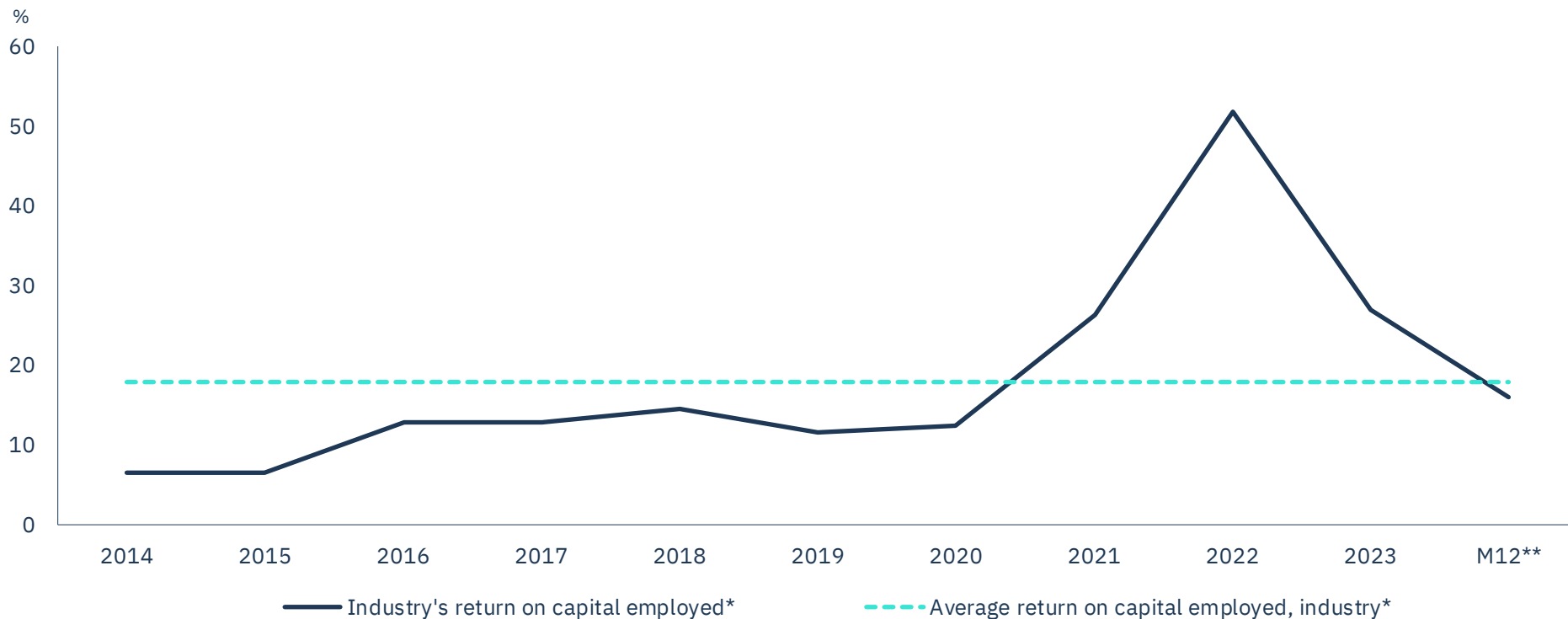
Solid earnings despite slow cycle

Strong Board and Paper performance



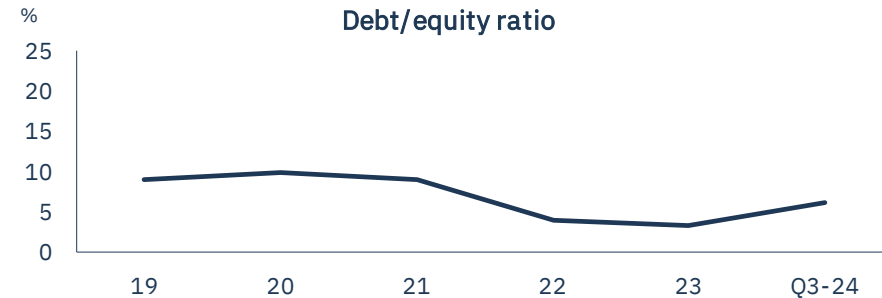
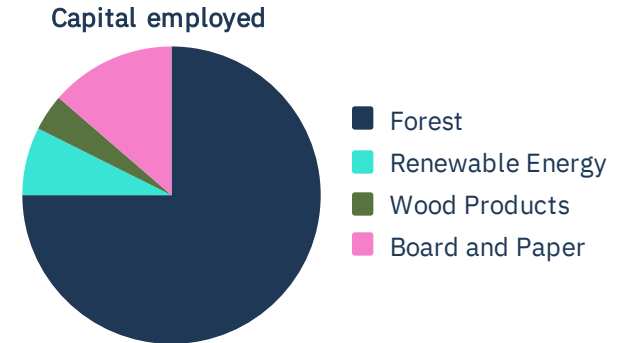
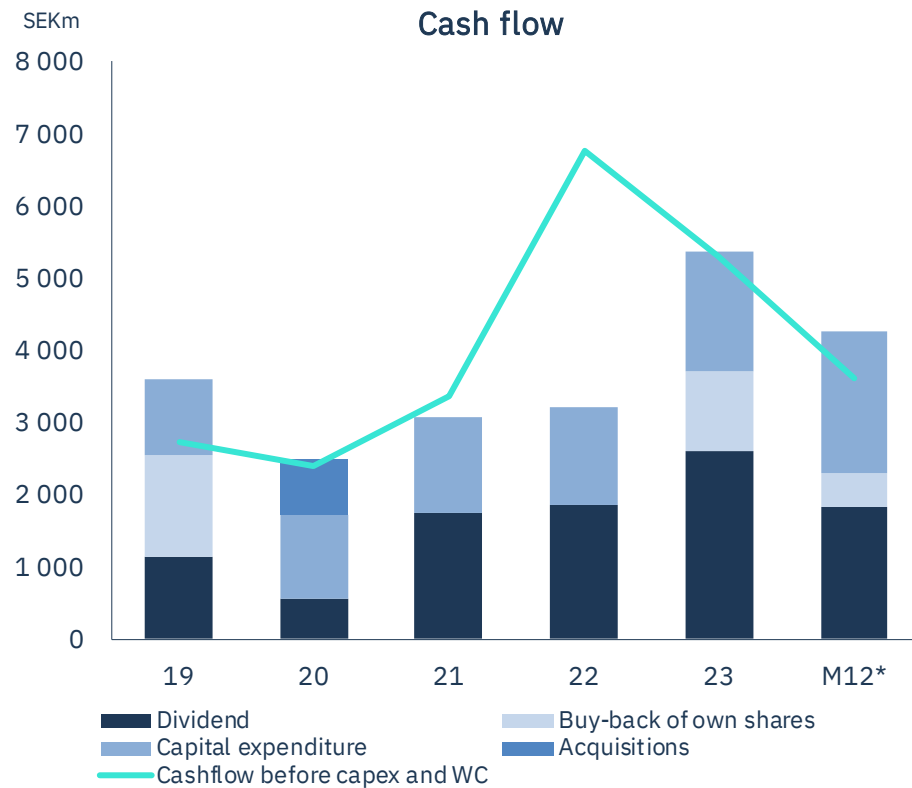
16% ROCE in our industry in the last year

18% average for the last 10 years



Dividends & buy-backs of SEK 6 bn 2023-2024

Net debt at 6% of equity



Forest

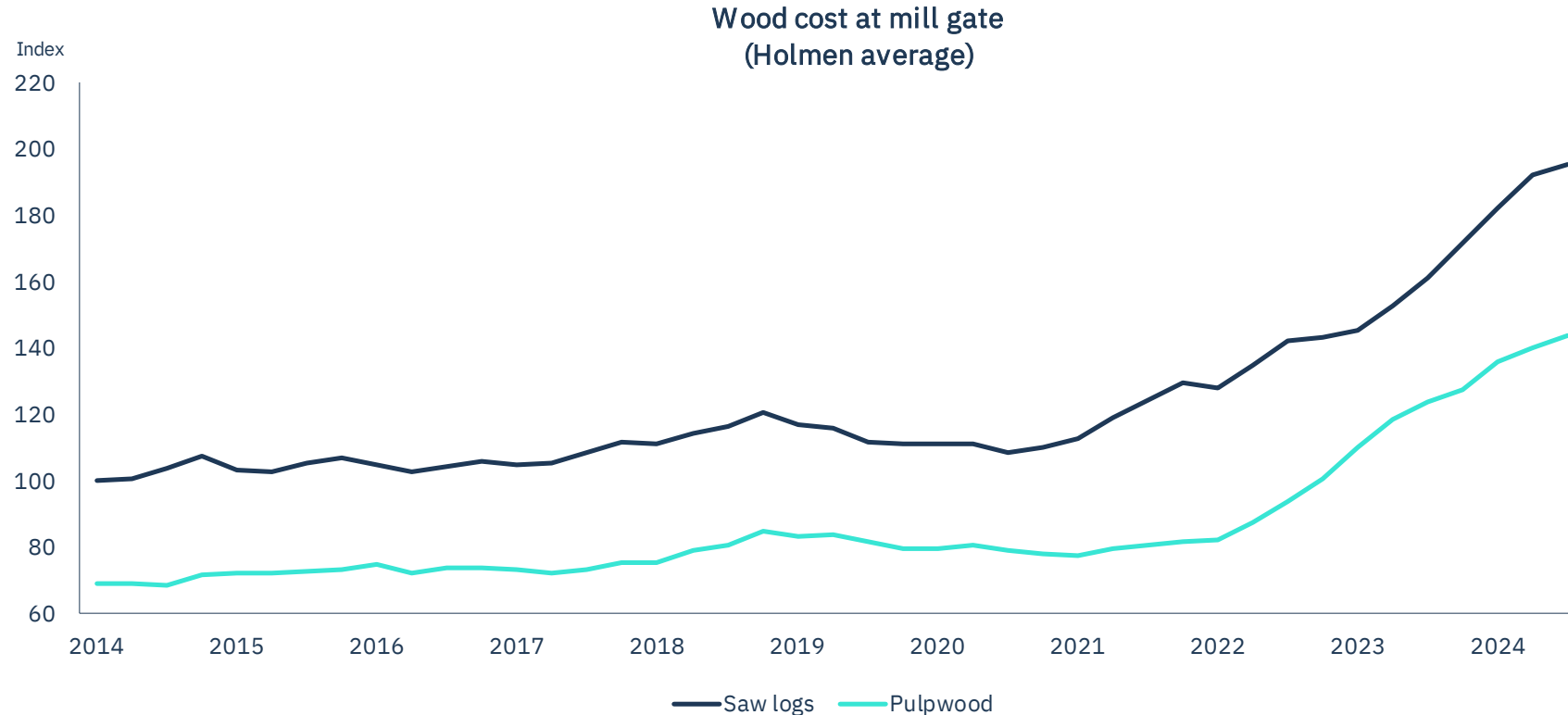
1.3 million ha total land area

1.0 million ha productive forest land



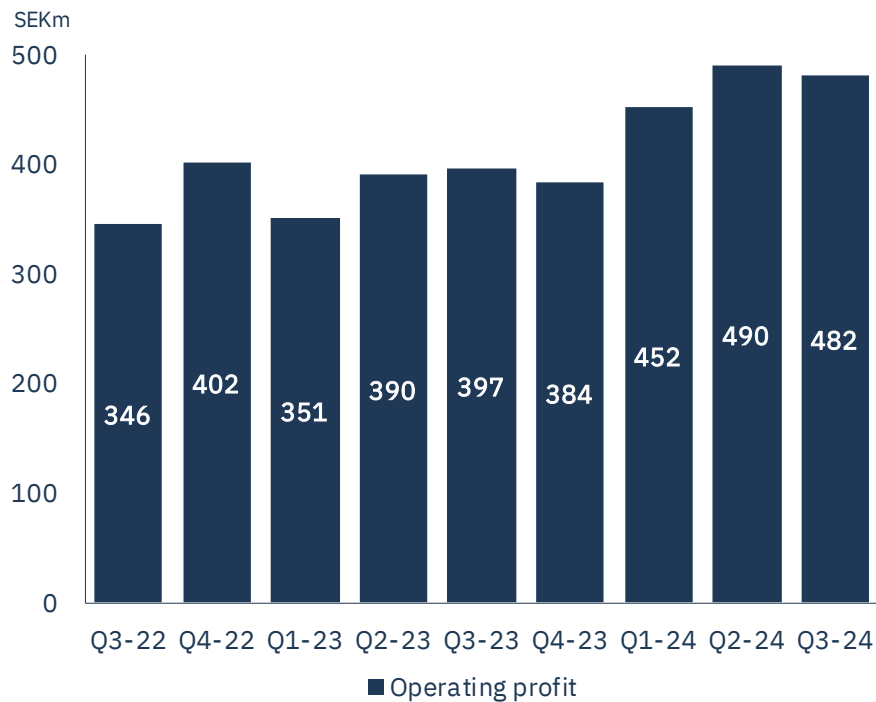
Wood prices at record levels

Challenging to pass on log costs to construction end market



Price increases translating into higher profits

Harvesting cash-flow has increased 60% in 3 years



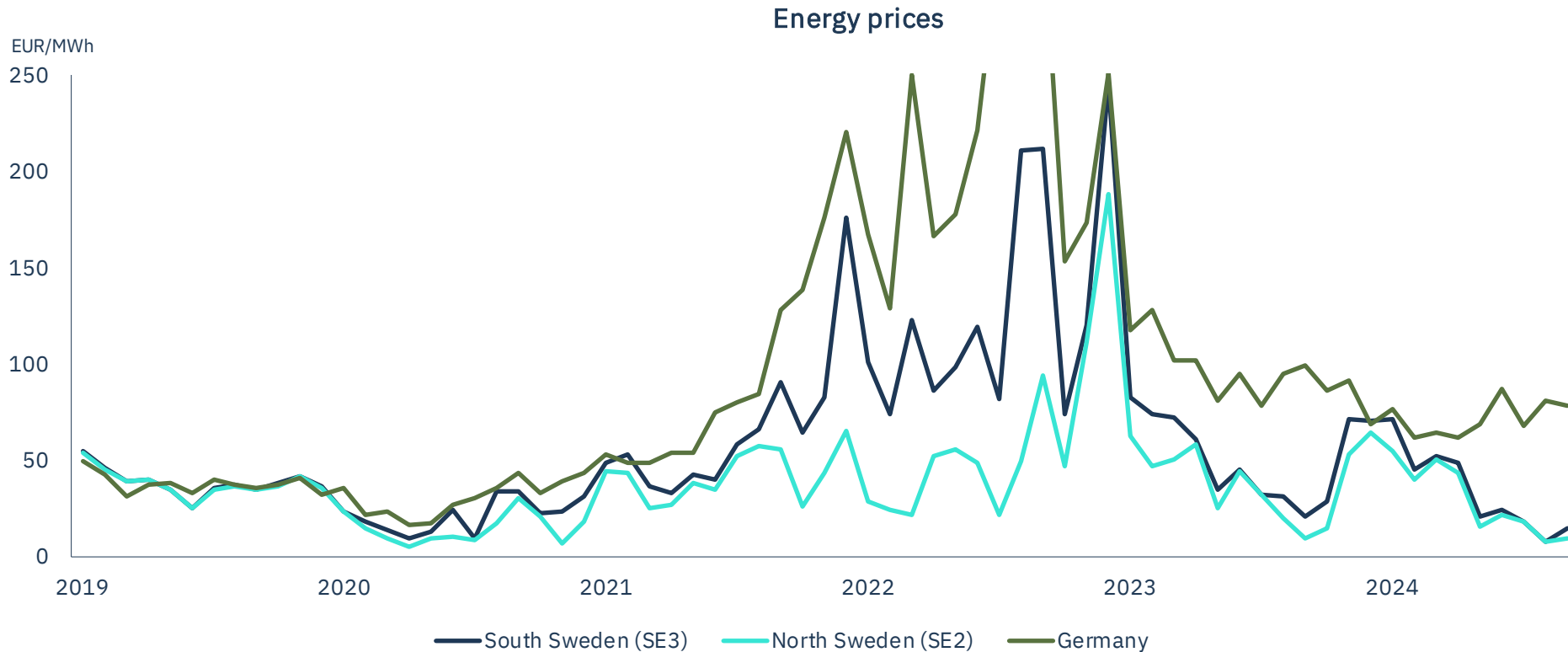
Renewable Energy

1.8 TWh per year

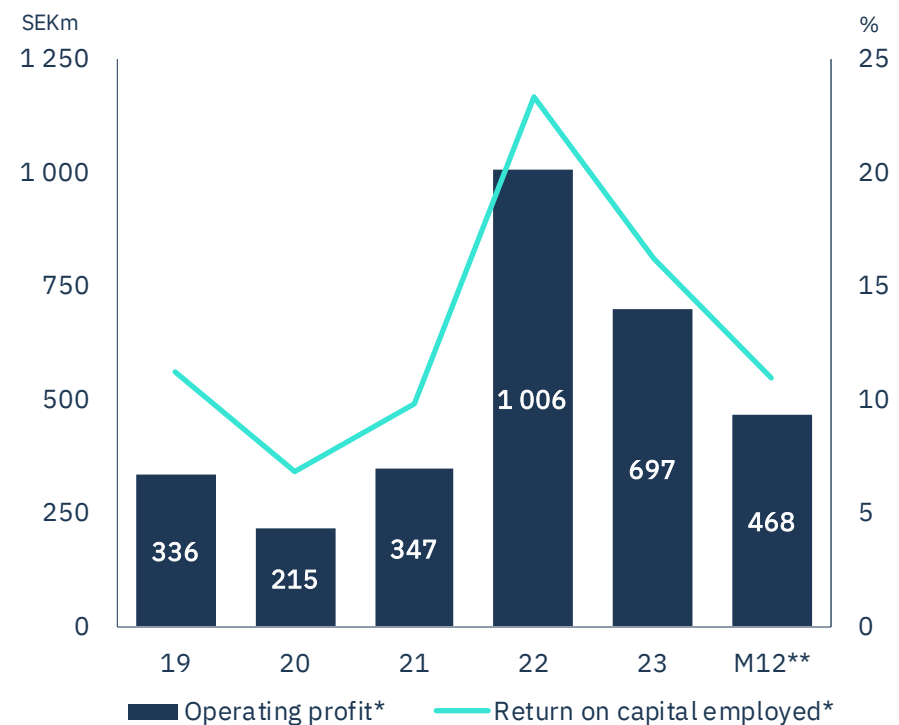
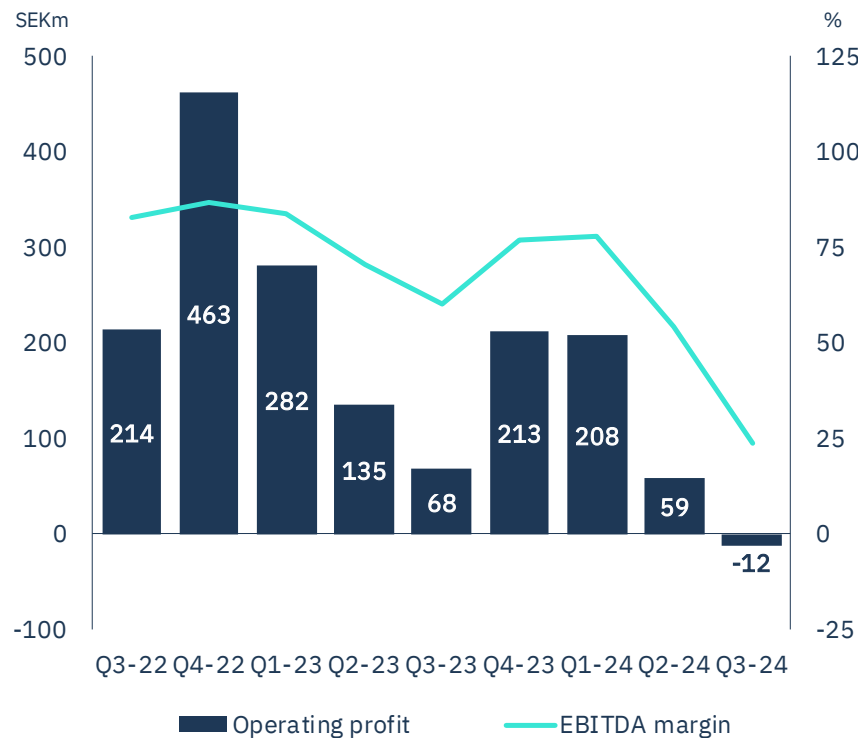


Historically low Swedish power prices in Q3

Power landlocked due to grid constraints

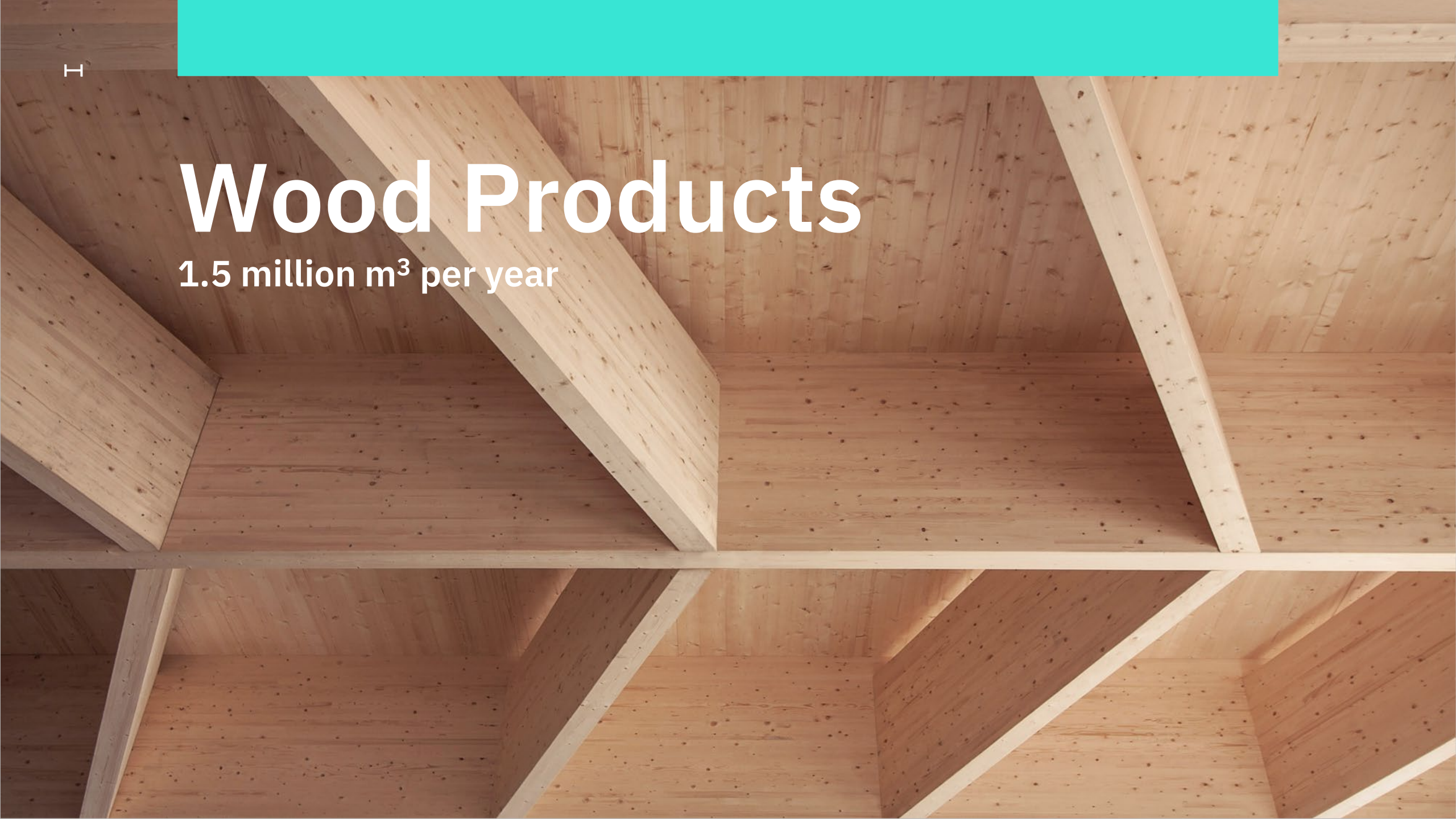


Price level insufficient to cover depreciation in Q3



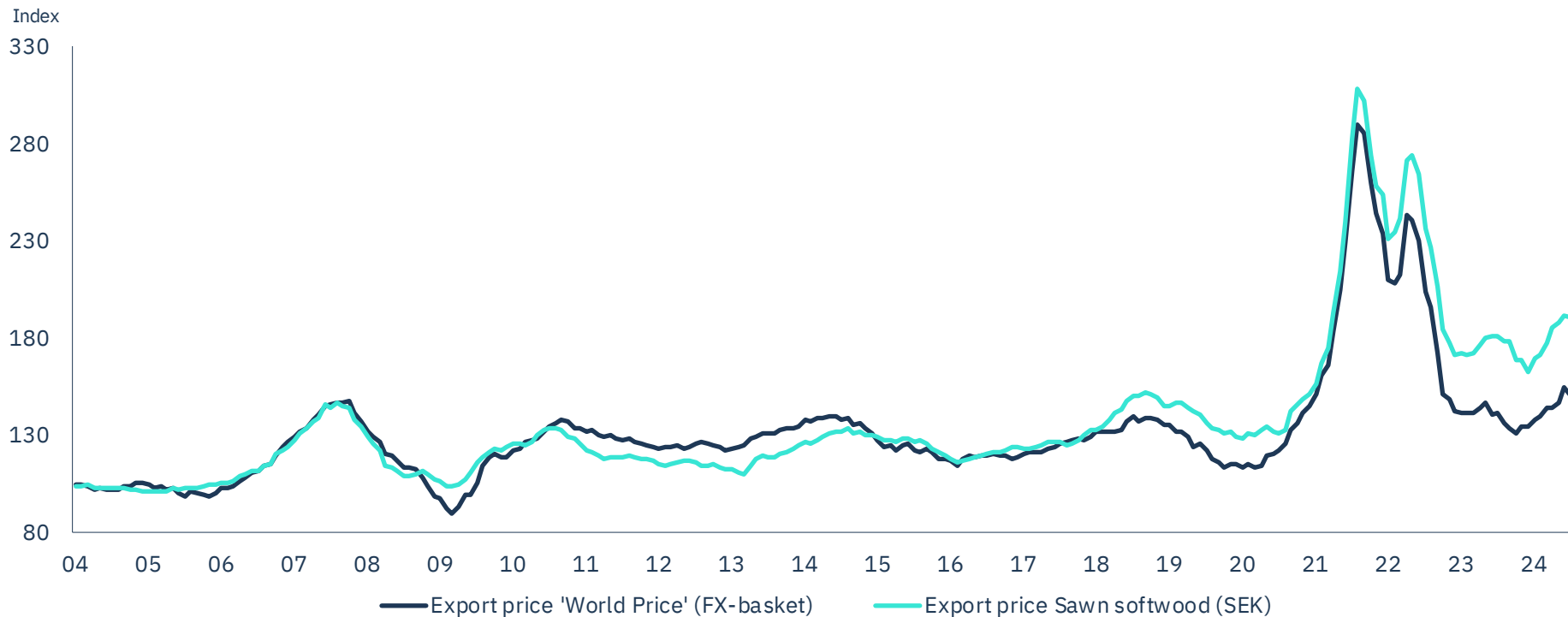
Wood Products

1.5 million m³ per year

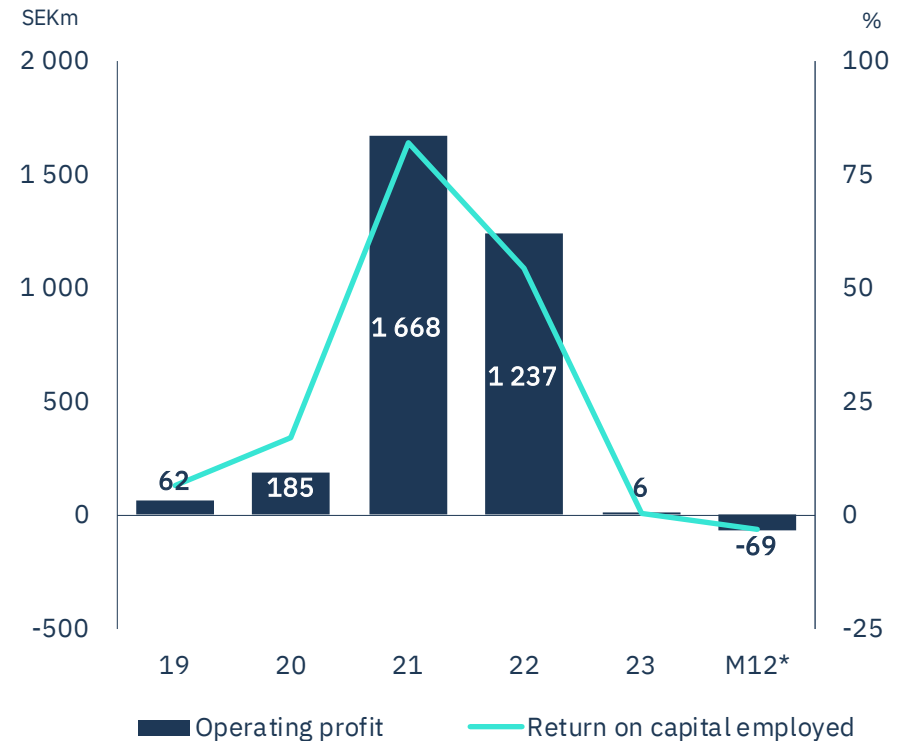
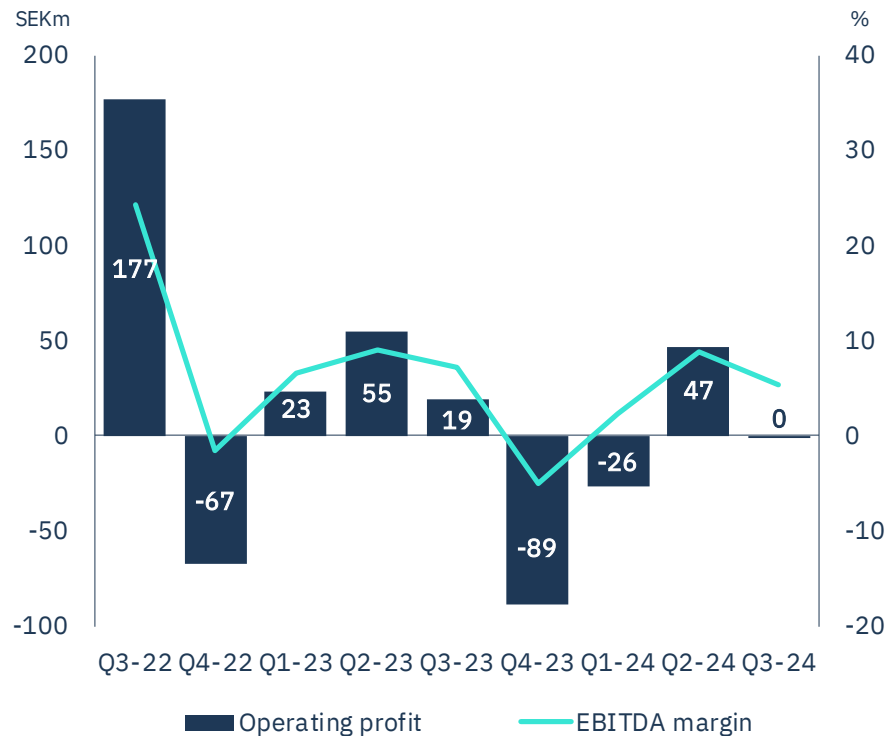


Slow constructional cycle

Prices down after seasonal up-tick in April-May



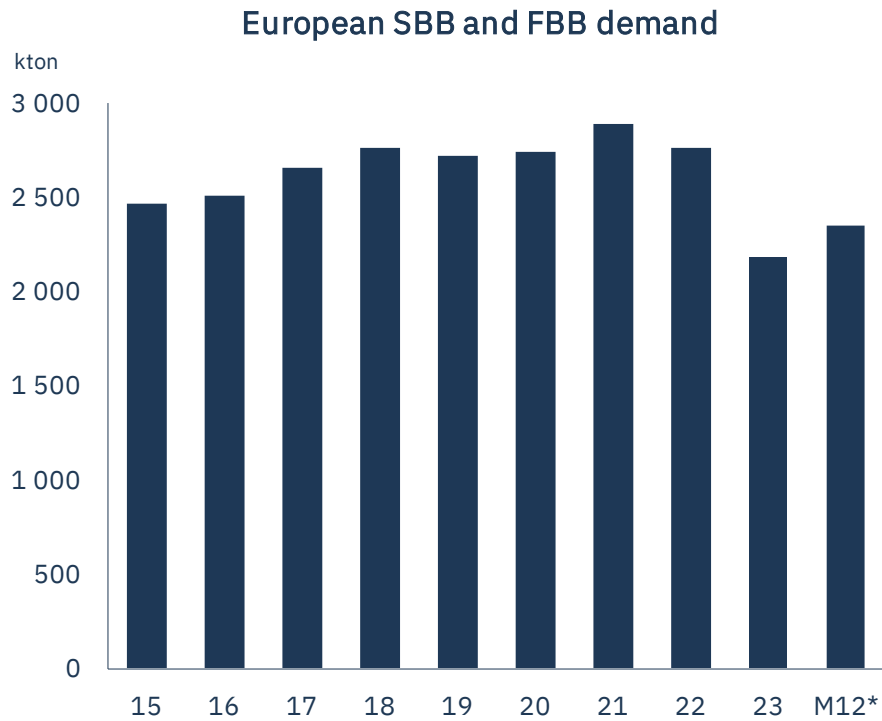
Lower selling prices & higher log costs



Board and Paper

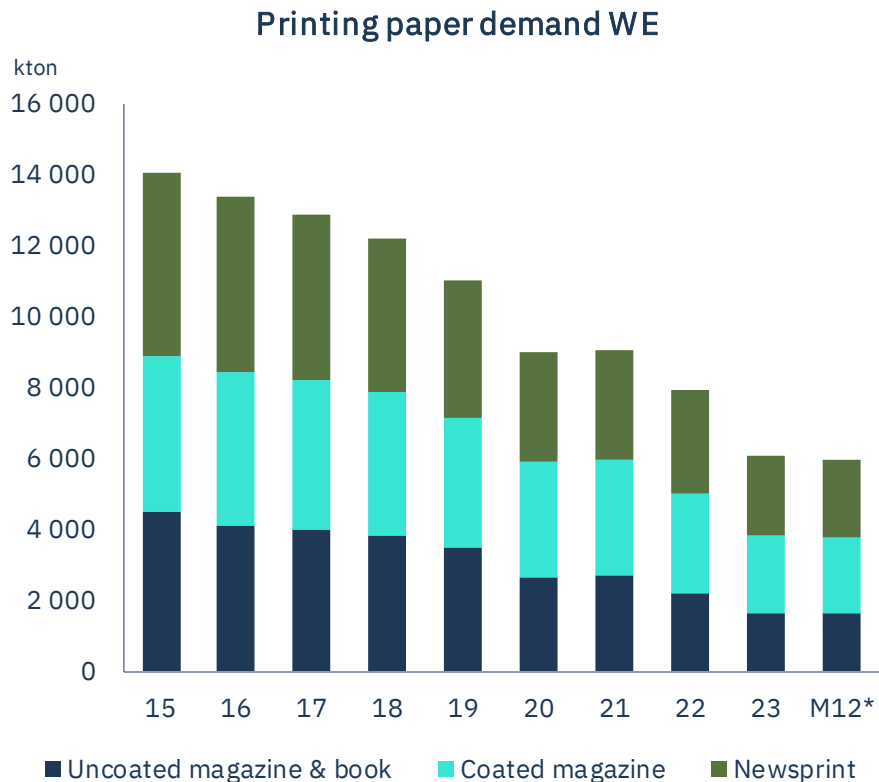
1.5 million tonnes per year

Muted consumer demand



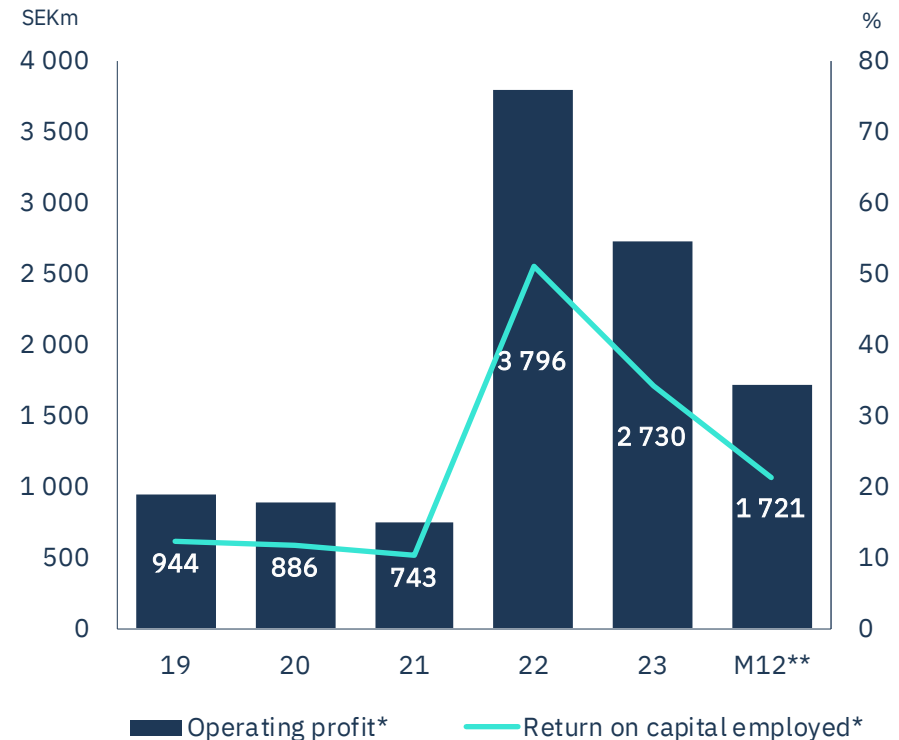
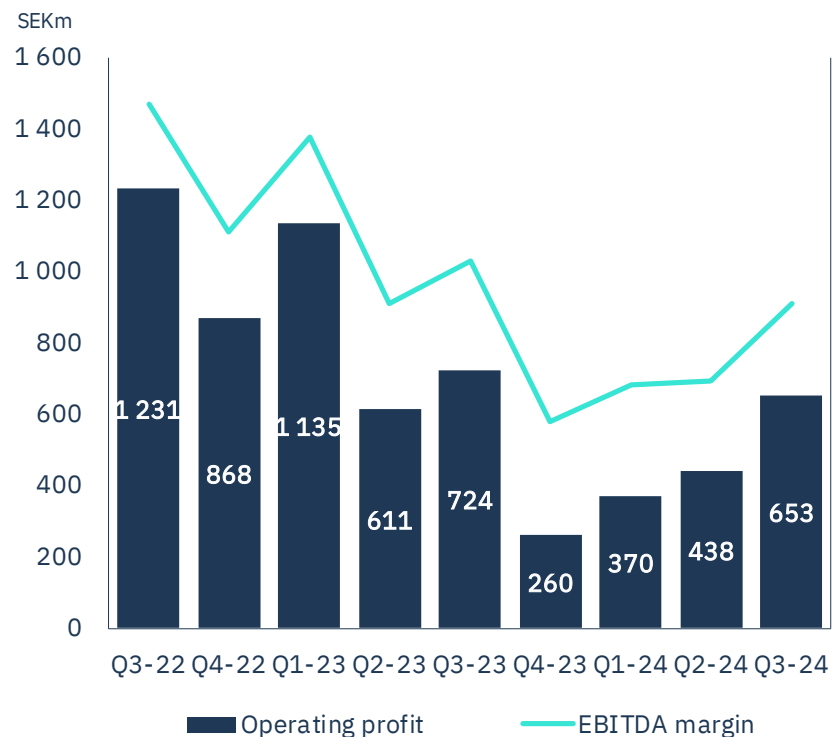
Paper consumption moving sideways

Oversupplied market



Strong deliveries & production in Q3

Seasonally low costs for personnel and maintenance



A photograph of a forest with a large, textured tree trunk in the foreground on the left. The background is filled with many smaller, vertical tree trunks, creating a sense of depth. The ground is covered in green moss and small plants. The text "Growing a sustainable future" is overlaid in the center in a bright cyan color.

Growing a sustainable future

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