

Press release
Stockholm 19th July 2024

Ework Group publishes Interim Report, January to June 2024: Increased demand, more profitable business, and strengthened margin

We continue both to secure new clients and to secure framework agreements with our existing clients, with our growing service portfolio providing added value. We see the strength in our operating model, and our deliveries are cost-efficient. Conditions for growth and increased profitability are favorable going forward. We are seeing a gradually stronger demand, although somewhat erratic, with an increase in the private sector.

Second quarter of 2024 compared with second quarter of 2023

- Net sales decreased 5.1 percent to SEK 4,151 M (4,375).
- Operating profit rose 36.2 percent to SEK 52 M (38).
- The operating margin (EBIT) was 125 bps (87).
- Adjusted operating profit Q2 2023 was 41.7 M (95 bps) and compared with this result increased 24.3 percent
- Profit after financial items increased 6.6 percent to SEK 43.2 M (40.5).
- Order intake fell 10.3 percent to SEK 4,924 M (5,492).
- The number of professionals on assignment averaged 12,221 (13,151).
- Earnings after tax and per share after dilution amounted to SEK 2.00 (1.84), an increase of 8.7 percent.

First half of 2024 compared with first half of 2023

- Net sales decreased 6.2 percent to SEK 8,376 M (8,933).
- Operating profit increased 5.2 percent to SEK 96.5 M (91.7).
- The operating margin (EBIT) was 115 bps (103).
- Adjusted for restructuring costs in Q1, the operating profit was 106.4 MSEK, which corresponds to an increase of 8.1 percent compared to the adjusted (98.4 MSEK) for 2023.
- Profit after financial items decreased 3.9 percent to 88.9 MSEK (92.5).
- Earnings after tax and per share after dilution amounted to SEK 4.11 (4.19), a decrease of 1.9 percent.

Outlook

The outlook remains unchanged, meaning that Ework anticipates that demand will gradually strengthen, and we will thus be able to show growth in late 2024. A limited decrease in sales year-on-year remains the forecast for the full-year 2024. In line with our financial targets, we retain our previous assessment that operating profit (EBIT) and earnings per share will increase at least 30 percent for the full-year 2024.

The complete report is available via link below or at www.eworkgroup.com.

Today, 19th July, at 1 pm CEST, CEO Karin Schreil and CFO Klas Rewelj will present (in English) the company's interim report for the second quarter 2024.

[Link for participation](#)

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About Ework Group

Ework Group (publ) is a global supplier of comprehensive talent solutions, with a network of over 160,000 professionals specializing in IT/digitization, R&D, and Engineering and Business Development. Ework Group is a leader in northern Europe, with over 12,000 professionals on assignment. With an extensive portfolio of talent solutions and profound industry insights, we help public- and private-sector clients efficiently plan, acquire, manage and optimize their workforce, including both permanent and temporary staff. Ework was founded in Sweden in 2000 and operates in Sweden, Denmark, Norway, Finland, Poland, and Slovakia, with its headquarters in Stockholm. Ework Group's shares are listed on Nasdaq Stockholm. www.eworkgroup.com