

Press release  
Stockholm 23<sup>rd</sup> October 2024

## **Ework Group publishes Interim Report, July – September 2024: Increased order intake and higher margins despite prolonged recovery**

**We are continuing to strengthen our profitability despite the market's recovery being more prolonged than we expected. Our underlying margin was the highest in four years as the result of factors such as our shift toward a more value-generating service portfolio while costs are lower, as planned. We won new framework agreements in both the private and public sector while the expansion into Slovakia performed well, with new clients and assignments.**

### **Third quarter of 2024 compared with third quarter of 2023**

- Net sales decreased 11.1 percent to SEK 3,227 M (3,630).
- Operating profit decreased 12.3 percent to SEK 39.3 M (44.8).
  - The operating profit in the comparative quarter of 2023 amounted to an adjusted SEK 38.1 M, corresponding to 105 basis points. Compared to that, the operating profit increased by 3.1 percent. (See page 5)
- The operating margin (EBIT) was 122 bps (123).
- The operating margin (EBIT) in relation to total service revenues was 31% (33).
- Profit after financial items increased 16.4 percent to SEK 33.2 M (28.5).
- Order intake increased 5.8 percent to SEK 3,204 M (3,028).
- The number of professionals on assignment averaged 11,540 (12,732).
- Earnings after tax and per share after dilution amounted to SEK 1.49 (1.25), an increase of 18.6 percent.

### **January–September 2024 compared to January– September 2023**

- Net sales decreased 7.6 percent to SEK 11,603 M (12,563).
- Operating profit decreased to SEK 135.8 M (136.5).
- The operating margin (EBIT) was 117 bps (109).
- Adjusted for restructuring costs of SEK 10.8 M in Q1, operating profit was SEK 146.6 M, yielding a margin of 126 bps.
- Operating margin (EBIT) in relation to total service revenues was 31% (29%)
- Profit after financial items was SEK 122.1 M (121.0).
- Earnings after tax and per share after dilution amounted to SEK 5.6 (5.45), an increase of 2.8 percent.

### **Outlook**

Our positive margin development and increased cost efficiency are in line with the plan and outlook for the year. We are seeing a gradually increasing demand and a higher order intake compared to the previous year, but a slower market recovery than expected. Despite this resulting in lower volumes of

consultants on assignments, we are increasing earnings per share, though not at the pace required to achieve a 30 percent growth in earnings per share by the end of 2024

The complete report is available via link below or at [www.eworkgroup.com](http://www.eworkgroup.com).

Today, 23<sup>rd</sup> October, at 4 pm CEST, CEO Karin Schreil and CFO Klas Rewelj will present (in English) the company's interim report for the third quarter 2024.

[Q3 presentation 2024](#)

**For more information, please contact:**

Caroline Lönnquist, CMCO, Ework Group AB

Tel: +46 76 867 05 40, e-post: [investorrelations@eworkgroup.com](mailto:investorrelations@eworkgroup.com)

The information in this Interim Report is mandatory for publication by Ework Group AB (publ) in accordance with the EU's Market Abuse Regulation (MAR). The information was made public between 12:30 and 14:30 (CEST) on 23<sup>rd</sup> October 2024, under the authority of the CEO. This interim report has been reviewed by our auditors.

**About Ework Group**

Ework Group is a partner for comprehensive talent solutions with a global talent network of over 160,000 consultants specializing in IT/digitalization, R&D, engineering, and business development. The company is a leader in Northern Europe, with over 12,000 consultants on assignment, and is continuously expanding to meet customer needs. With a broad portfolio of talent solutions and deep industry insights, we help public and private clients effectively plan, acquire, and manage their workforce, including both permanent and contingent staff. Ework Group was founded in Sweden in 2000 and has operations in Sweden, Denmark, Norway, Finland, Poland, and Slovakia, with headquarters in Stockholm. Ework Group's shares are listed on Nasdaq Stockholm (EWRK). [www.eworkgroup.com](http://www.eworkgroup.com)