

## P R E S S   R E L E A S E

## Volvo Group – the fourth quarter and full year 2024

“For the full year 2024, net sales amounted to SEK 526.8 billion (552.3) and the adjusted operating income to SEK 65.7 billion (78.2), with an adjusted operating margin of 12.5% (14.0). Return on capital employed in the Industrial Operations was strong at 35.8% (36.7). We also generated a strong operating cash flow of SEK 45.3 billion (45.8) with a record fourth quarter. We ended the year with a net cash position of SEK 85.9 billion in the Industrial Operations, pension and lease liabilities excluded. Thanks to our strong finances, we can both provide a good return to our shareholders and invest in the products and solutions strengthening our future competitiveness. The Board of Directors proposes an ordinary dividend of SEK 8.00 per share and an extra dividend of SEK 10.50 per share,” says Martin Lundstedt, President and CEO.

### THE FOURTH QUARTER 2024

- In Q4 2024, net sales decreased by 6% and amounted to SEK 138.4 billion (148.0). Adjusted for currency movements, net sales decreased by 6%.
- Adjusted operating income amounted to SEK 14,039 M (18,472), corresponding to an adjusted operating margin of 10.1% (12.4). There were no adjustments in Q4 2024. In Q4 2023, negative effects of SEK 1,490 M were excluded from adjusted operating income.
- Reported operating income amounted to SEK 14,039 M (16,982), corresponding to an operating margin of 10.1% (11.4).
- Currency movements had a negative impact on operating income amounting to SEK 44 M.
- Earnings per share amounted to SEK 5.28 (5.93).
- Operating cash flow in the Industrial Operations amounted to SEK 24,270 M (22,655).

### THE FULL YEAR 2024

- Full year 2024 net sales amounted to SEK 526.8 billion (552.3).
- Adjusted operating income amounted to SEK 65,718 M (78,155), corresponding to an adjusted operating margin of 12.5% (14.0).
- Reported operating income amounted to SEK 66,611 M (67,301), corresponding to an operating margin of 12.6% (12.1).
- Earnings per share amounted to SEK 24.78 (24.50).
- Operating cash flow in the Industrial Operations amounted to SEK 45,295 M (45,821).

- Return on capital employed in the Industrial Operations amounted to 35.8% (36.7).
- The Board of Directors proposes an ordinary dividend of SEK 8.00 per share and an extra dividend of SEK 10.50 per share.

**Press and Analyst Conference Call.** An online presentation of the report, followed by a question and answer session will start at 09.00 CET. Link to webcast: <https://qreport.volvogroup.com>.

More information, including an interview with CEO Martin Lundstedt, is soon available on <https://www.volvogroup.com/en/investors.html>.

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