

Project Harbour

Financial due diligence on Calder Industrial — sample report

Prepared to demonstrate Interiu FDD

Executive summary

Revenue grew by 11.8% to EUR 1,230.0m in FY24, driven by Pumps (+17.6%).
EBITDA increased to EUR 253.0m in FY24 from EUR 190.0m in FY23.
Net working capital rose to EUR 238.0m at FY24, in line with activity.

Income statement (EUR m)

EUR m	FY22	FY23	FY24
Revenue	1,000.0	1,100.0	1,230.0
Cost of sales	(600.0)	(655.0)	(735.0)
Gross profit	400.0	445.0	505.0
Personnel costs	(150.0)	(160.0)	(172.0)
Other operating expenses	(90.0)	(95.0)	(98.0)
EBITDA	160.0	190.0	235.0

Revenue by segment (EUR m)

EUR m	FY22	FY23	FY24
Industrial valves	520.0	560.0	610.0
Pumps	310.0	340.0	400.0
Aftermarket services	170.0	200.0	220.0
Total revenue	1,000.0	1,110.0	1,230.0

Net working capital (EUR m)

EUR m	FY22	FY23	FY24
Inventories	140.0	152.0	166.0
Trade receivables	180.0	195.0	214.0
Trade payables	(120.0)	(131.0)	(142.0)
Net working capital	200.0	216.0	238.0