

End of period commentary from Setra 2025

The wood industry company Setra reports an operating result for the full year 2025 of -622* (-216) MSEK. Net sales amounted to 5,619 (5,182) MSEK.

Full Year 2025

2025 was an eventful year for Setra. In terms of profitability, the year was marked by a challenging market situation for the mechanical wood industry, where the ratio between finished goods prices and raw material costs did not allow for a sufficient contribution margin to ensure long-term profitability, says Marcus Westdahl, President and CEO of Setra Group.

At the same time, the Swedish krona strengthened significantly against all currencies in which Setra has major exposure, further weakening the price ratio and resulting in negative cash flows.

A continued weak construction market led to lower demand for cross-laminated timber and wood components. As the prospects for a rapid increase in demand for these products were considered limited, Setra carried out extensive production adjustments within the Building Solutions and Components business area. As a consequence of these changes, a partial impairment of fixed assets was also made to reflect their recoverable value.

Setra also implemented production adjustments at several of the Group's sawmills to align production with prevailing market conditions.

To strengthen Setra's long-term competitiveness, a comprehensive improvement programme was launched during the year, aimed at reducing fixed costs by 100 MSEK. The programme has been successful and exceeded expectations by year-end. Setra's cost base has been sustainably improved by 109 MSEK per year, and an additional 58 MSEK in one-off effects has been realised.

During 2025, Sveaskog relinquished its majority ownership in the company, and from 1 May 2025 Mellanskog Economic Association became the owner of 99.5% of the shares in Setra Group.

In October, an agreement was signed with the Austrian sawmill group HS Timber Group AG regarding the sale of the sawmill in Malå. The transaction is expected to be completed during the first half of 2026.

Key Figures**	Full year		Oct-dec	
	2025	2024	2025	2024
Net sales, MSEK	5 619	5 182	1 427	1 376
Operating profit/loss, MSEK	-622*	-216	-340*	-101
EBITDA	-280	-19	-166	-48
Profit/loss after tax, MSEK	-539	-211	-290	-102
Operating margin, %	-11,1	-4,2	-23,8	-7,3

(Return on operating capital, %, RTM)

**Includes an impairment of 116 MSEK relating to assets in the Building Solutions and Components business area.*

***Setra does not publish a complete year-end report.*

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