Year-end report January-December 2017

(All values in brackets refer to the corresponding period in 2016 and Poggenpohl is recognised as discontinued operations, see page 7.)

October-December 2017

- Net sales for the fourth quarter amounted to SEK 3,116 million (3,155).
- Organic growth was 0 per cent (5).
- Operating profit amounted to 282 million (297), corresponding to an operating margin of 9.1 per cent (9.4).
- Currency effects on operating profit totalled approximately negative SEK 25 million in transaction effects. Translation effects were approximately SEK 0 million.
- Profit after tax amounted to 232 million (loss: 264), corresponding to earnings per share after dilution of SEK 1.38 (loss: 1.56).
- Operating cash flow amounted to SEK 196 million (480).
- The Board proposes an ordinary dividend of SEK 3.50 per share (3.00) as well as an extra dividend of SEK 3.50 per share (–). The Board also proposes that authorisation is obtained to cancel treasury shares.

Nobia Group summary

	Oct-Dec			Jan-Dec		
	2016	2017	Change, %	2016	2017	Change, %
Net sales, SEK m	3,155	3,116	-1	12,648	12,744	1
Gross margin, %	37.5	39.2	–	39.0	39.3	–
Operating margin before depreciation and impairment, %	11.6	11.4	–	12.5	12.3	–
Operating profit (EBIT), SEK m	297	282	-5	1,298	1,286	-1
Operating margin, %	9.4	9.1	–	10.3	10.1	–
Profit after financial items, SEK m	286	272	-5	1,247	1,250	0
Profit/loss after tax, SEK m	-264	232	–	455	1,015	–
Profit/loss after tax excluding IAC, SEK m	184	232	26	903	1,015	12
Earnings/loss per share, after dilution, SEK	-1.56	1.38	–	2.70	6.02	–
Earnings/loss per share, after dilution excluding IAC, SEK	1.09	1.38	27	5.36	6.02	12
Operating cash flow, SEK m	480	196	-59	1,031	706	-32

Comments from the CEO

"Nobia has had a good year. Despite currency headwind and a challenging UK market, we deliver an EBIT margin that reaches our financial target of 10 per cent. Given the company's satisfactory net profit and strong balance sheet, the Board proposes a dividend totalling SEK 7 per share. Our strong financial position will also enable continued investments in growth, both organic and via acquisitions.

In the fourth quarter sales continued to grow in the Nordics, while sales in the UK were down, primarily because we have exited the Homebase business. I am pleased that the Group's underlying earnings, adjusted for currency and the ceasing of Homebase, were better than the same quarter last year," says President and CEO Morten Falkenberg.

Consolidated net sales, earnings and cash flow

The market during the fourth quarter is deemed overall to be on a level with the year-earlier period.

Organic growth was unchanged (5 per cent), positively impacted by growth in sales in the Nordic region and negatively impacted by decreased sales in the UK. Currency losses of SEK 36 million (losses: 114) impacted sales.

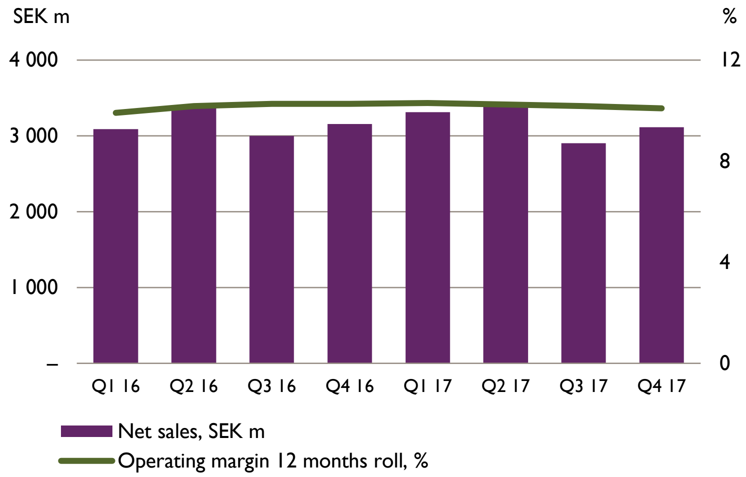
The gross margin improved to 39.2 per cent (37.5), primarily as a result of higher sales values and a changed sales mix.

Operating profit declined as a result of discontinuation costs for the UK Interior Solutions unit and currency losses, which were only partially offset by higher sales values.

The return on operating capital was 31.5 per cent in the past twelve-month period (Jan-Dec 2016: 32.5). The return on equity was 27.8 per cent in the past twelve-month period (Jan-Dec 2016: 13.0).

Operating cash flow declined, primarily as a result of a negative change in working capital, mainly due to increased payments in the UK year-on-year.

Group net sales and operating margin



Analysis of net sales

	Oct-Dec %	Oct-Dec SEK m
2016		3,155
Organic growth	0	-3
– of which Nordic region	6	102
– of which UK region	-8	-115
– of which CE region	7	10
Currency effect	-1	-36
Sales to Hygena	0	0
2017	-1	3,116

Currency effect on operating results

SEK m	Translation effect Oct-Dec	Transaction effect Oct-Dec	Total effect Oct-Dec
Nordic region	0	-15	-15
UK region	0	-10	-10
CE region	0	0	0
Group	**0**	**-25**	**-25**

Net sales and profit by region

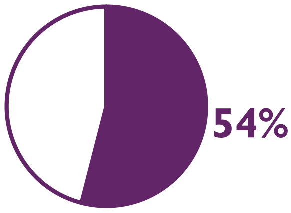
	Nordic Oct-Dec		UK Oct-Dec		Central Europe Oct-Dec		Group-wide and eliminations Oct-Dec		Group Oct-Dec		
SEK m	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	Change, %
Net sales from external customers	**1,609**	**1,690**	**1,416**	**1,286**	**130**	**140**	**–**	**–**	**3,155**	**3,116**	**-1**
Net sales from other regions	0	0	–	–	0	**1**	0	-1	–	–	–
Net sales	**1,609**	**1,690**	**1,416**	**1,286**	**130**	**141**	**0**	**-1**	**3,155**	**3,116**	**-1**
Gross profit	644	681	493	496	36	**33**	10	11	1,183	1,221	3
Gross margin, %	40.0	40.3	34.8	38.6	27.7	23.4	–	–	37.5	39.2	–
Operating profit/loss	**237**	**246**	**93**	**67**	**5**	**-4**	**-38**	**-27**	**297**	**282**	**-5**
Operating margin, %	14.7	14.6	6.6	5.2	3.8	-2.8	–	–	9.4	9.1	–

Nordic region

October-December 2017

- The Nordic kitchen market grew year-on-year. The completion of new housing construction continued to drive this positive trend.
- Net sales amounted to SEK 1,690 million (1,609).
- Organic growth was 6 per cent (9). Currency losses of SEK 21 million (pos: 67) impacted net sales for the quarter.
- Gross profits amounted to SEK 681 million (644) and the gross margin to 40.3 per cent (40.0).
- Operating profit amounted to SEK 246 million (237) and the operating margin was 14.6 per cent (14.7).
- Currency effects on operating profit totalled about negative SEK 15 million in transaction effects.

Share of consolidated net sales, fourth quarter



Store trend, Oct-Dec 2017

Renovated or relocated	–
Newly opened/closed, net	-2
Number of own kitchen stores	46

Comments on performance

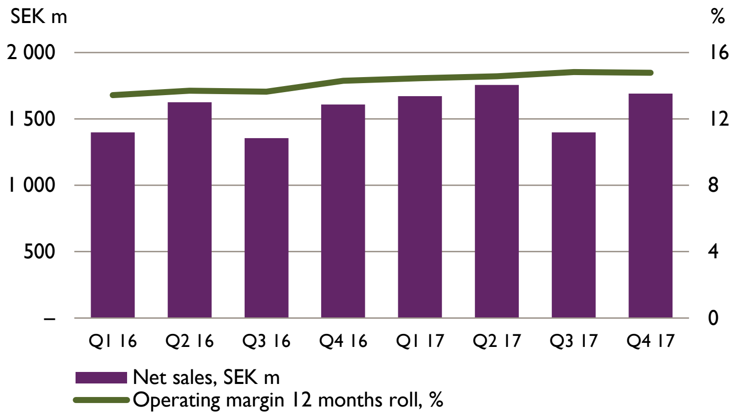
Organic growth was attributable to increased project sales, while consumer sales declined slightly. Project sales increased in Sweden, Denmark and Finland. Consumer sales increased in Denmark and fell in the other Nordic countries.

The gross margin improved as a result of higher sales values, which offset currency losses.

The improvement in operating profit was driven by a stronger gross margin and higher volumes, which were partly offset by negative currency effects and higher costs year-on-year.

Nobia's deliveries of ready-to-assemble kitchen products continued to grow during the fourth quarter as a result of introducing the lower specified HTH GO assortment in the Danish market and the increased cooperation with the electronics chain Power.

Net sales and operating margin



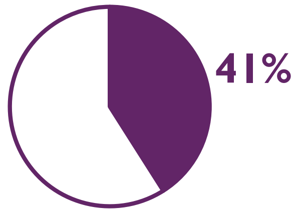
Our brands

UK region

October-December 2017

- The UK kitchen market is deemed to have weakened year-on-year, driven by macroeconomic uncertainty. The market for new construction, however, continued to be favoured by low interest rates and state-sponsored incentives.
- Net sales amounted to SEK 1,286 million (1,416).
- Organic growth was a negative 8 per cent (pos: 1). Currency losses of SEK 16 million (losses: 187) impacted net sales for the quarter.
- Gross profit amounted to SEK 496 million (493) and the gross margin to 38.6 per cent (34.8).
- Operating profit amounted to SEK 67 million (93) and the operating margin was 5.2 per cent (6.6).
- Currency effects on operating profit totalled approximately negative SEK 10 million in transaction effects.

Share of consolidated net sales, fourth quarter



Store trend, Oct-Dec 2017

Renovated or relocated	–
Newly opened/closed, net	2
Number of own kitchen stores	218

Comments on performance

The decline in organic sales was primarily due to lower B2B sales, driven by lower sales to the B2B customer Homebase of approximately SEK 50 million compared to the fourth quarter of 2016. Project deliveries were lower year-on-year and sales via Magnet decreased slightly.

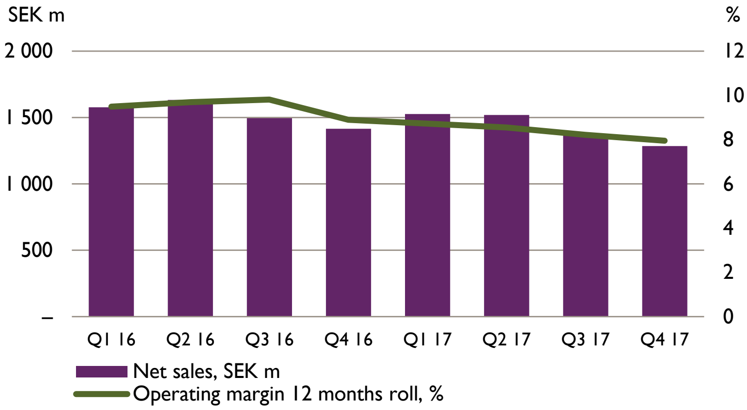
The gross margin improved with a positive impact from increased sales values, lower prices of materials, and a changed sales mix.

The decline in operating profit was mainly attributable to lower sales volumes and higher costs for activities such as the discontinuation of Interior Solutions, and new stores.

Nobia's deliveries to the smaller B2B customer Homebase were gradually phased out over 2017. As a result, the company that was supplying Homebase, Interior Solutions, was discontinued, which entailed a discontinuation cost of around SEK 15 million during the fourth quarter.

The Magnet brand was repositioned in December, which resulted in a simplified purchasing process and a clearer offering. At the same time, a new website and the "Magnet – Part of the family" campaign were launched.

Net sales and operating margin



Our brands

Gower Magnet rixonway kitchens commodore kitchens

Central Europe region

October-December 2017

- Nobia's market in the Central Europe is deemed to have grown slightly year-on-year.
- Net sales amounted to SEK 141 million (130).
- Organic growth was 7 per cent (0). Currency effects of SEK 0 million (6) impacted net sales for the quarter.
- Gross profit amounted to SEK 33 million (36) and the gross margin to 23.4 per cent (27.7).
- Operating loss amounted to SEK 4 million (profit: 5) and the operating margin was a negative 2.8 per cent (pos: 3.8).
- Currency effects on operating profit totalled approximately SEK 0 million in transaction effects.

Share of consolidated net sales, fourth quarter

Comments on performance

Organic growth during the fourth quarter was a result of both increased sales in Austria and increased export sales.

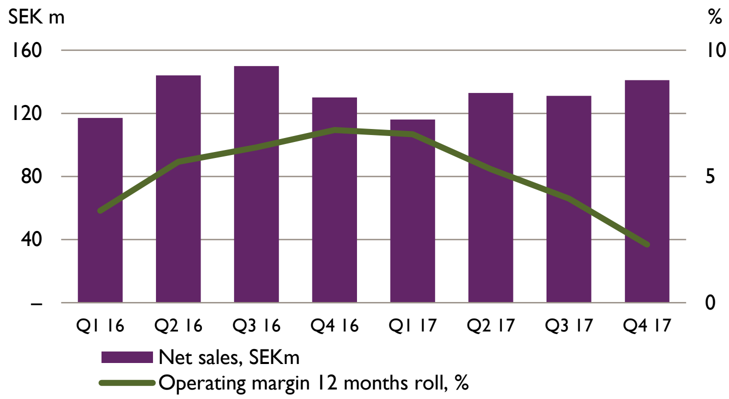
The gross margin weakened as a result of a changed sales mix and higher costs year-on-year.

Operating profit declined as a result of the lower gross margin, as well as increased indirect costs.

Productivity in the Wels plant gradually improved in the second half of the year. By the end of the year, the production disruptions had been eliminated.

In November, Ralph Kobsik was recruited as Executive Vice President and Head of the Central Europe region.

Net sales and operating margin



Our brands

Group, January-December 2017

January-December 2017

- Net sales for full-year 2017 amounted to SEK 12,744 million (12,648).
- Organic growth was 2 per cent (4).
- Operating profit amounted to SEK 1,286 million (1,298), corresponding to an operating margin of 10.1 per cent (10.3).
- Currency effects on operating profit totalled approximately negative SEK 95 million in transaction effects. Translation effects were approximately negative SEK 10 million.
- Profit after tax amounted to SEK 1,015 million (455), corresponding to earnings per share after dilution of SEK 6.02 (2.70).
- Operating cash flow amounted to SEK 706 million (1,031).

Sales increased organically by 2 per cent (4), distributed as 8 per cent (6) in the Nordic region, a negative 2 per cent (pos: 1) in the UK and a negative 5 per cent (pos: 3) in Central Europe. Currency losses of SEK 203 million (losses: 611) impacted net sales.

Operating profit declined, negatively impacted by currency losses and higher costs, and positively impacted by higher sales values and lower prices of materials.

Group-wide items and eliminations reported an operating loss of SEK 143 million (loss: 140).

Operating cash flow weakened, primarily due to negative changes in working capital.

Nobia's investments in fixed assets amounted to SEK 319 million (290), of which SEK 75 million (69) pertained to store investments. During 2017, Nobia introduced a new omnichannel-based store concept that increases customer involvement, improves the customer experience and makes sales more efficient. Four new stores under this concept were opened for three brands in Norway, the UK and Denmark. The store concept will continue to be developed and rolled out in several new stores.

Analysis of net sales

	Jan-Dec	
	%	SEK m
2016		12,648
Organic growth	2	308
– of which Nordic region	8	451
– of which UK region	-2	-115
– of which CE region	-5	-28
Currency effect	-1	-203
Sales to Hygena	0	-9
2017	1	12,744

Currency effect on operating results

	Translation effect	Transaction effect	Total effect
SEK m	Jan-Dec	Jan-Dec	Jan-Dec
Nordic region	15	-15	0
UK region	-25	-80	-105
CE region	0	0	0
Group	**-10**	**-95**	**-105**

Net sales and profit by region

	Nordic Jan-Dec		UK Jan-Dec		Central Europe Jan-Dec		Group-wide and eliminations Jan-Dec		Group Jan-Dec		
SEK m	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	Change, %
Net sales from external customers	**5,987**	**6,515**	**6,122**	**5,710**	**539**	**519**	**–**	**–**	**12,648**	**12,744**	**1**
Net sales from other regions	1	1	–	–	2	2	-3	-3	–	–	–
Net sales	**5,988**	**6,516**	**6,122**	**5,710**	**541**	**521**	**-3**	**-3**	**12,648**	**12,744**	**1**
Gross profit	2,402	2,638	2,323	2,172	172	152	36	52	4,933	5,014	2
Gross margin, %	40.1	40.5	37.9	38.0	31.8	29.2	–	–	39.0	39.3	–
Operating profit/loss	**856**	**963**	**545**	**454**	**37**	**12**	**-140**	**-143**	**1,298**	**1,286**	**-1**
Operating margin, %	14.3	14.8	8.9	8.0	6.8	2.3	–	–	10.3	10.1	–
Net financial items	–	–	–	–	–	–	–	–	-51	-36	29
Profit after financial items	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**1,247**	**1,250**	**0**

Other information

Financing

In May 2017, Nobia repaid a bond loan from AB SEK Securities (Swedish Export Credit Corporation) of SEK 800 million. Existing loan facilities subsequently comprised a syndicated bank loan of SEK 1,000 million expiring in 2019. The bank loan was unutilised at 31 December 2017.

Net debt including pension provisions at 31 December 2017 amounted to SEK 77 million (493). The difference compared with the end of 2016 is mainly due to lower pension debt. The debt/equity ratio was 2 per cent (14) at the end of the period.

Net financial items amounted to an expense of SEK 36 million (expense: 51). Net financial items include the net of returns on pension assets and interest expense on pension liabilities corresponding to an expense of SEK 34 million (expense: 34). The net interest expense amounted to SEK 2 million (expense: 17).

Corporate acquisitions and divestments

On 31 January 2017, Nobia divested Poggenpohl to Adcuram after having gained approval from the competition authorities in Germany and Austria. Nobia thus received a cash consideration of approximately EUR 10 million and payment of an internal loan of about EUR 8 million. Final settlement of the purchase consideration took place in July 2017.

Earnings from discontinued operations

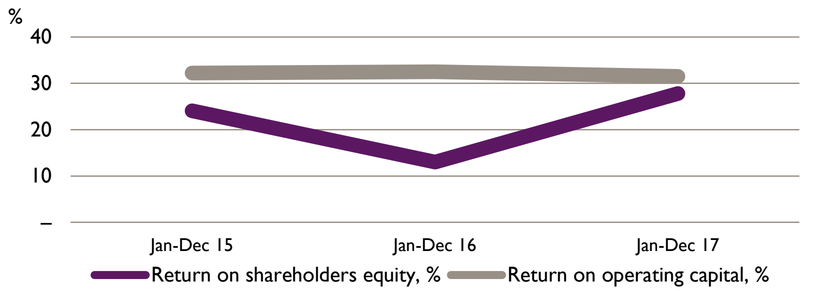
In the third quarter of 2017, Nobia reclassified the two stores that the company had acquired from franchisees with the intention of selling on, and that were recognised in the interim report for the second quarter of 2017 as Discontinued operations and disposal group held for sale, in accordance with IFRS 5. These stores were recognised under continuing operations after the reclassification because Nobia believes that they will not be sold within the next twelve months. The reclassification impacted Nobia's operating profit for 2017 by a total of SEK 0 million and pertains to the stores' earnings and accumulated depreciation.

From the fourth quarter of 2016, Poggenpohl's operations are reported as discontinued operations in accordance with IFRS 5. The January-September 2016 period was restated with regard to the income statement, organic growth, specification of items affecting comparability, cash-flow statement and comparative data per region. These restatements are presented as an appendix available on the Nobia website under Investor Relations and Reports and presentations.

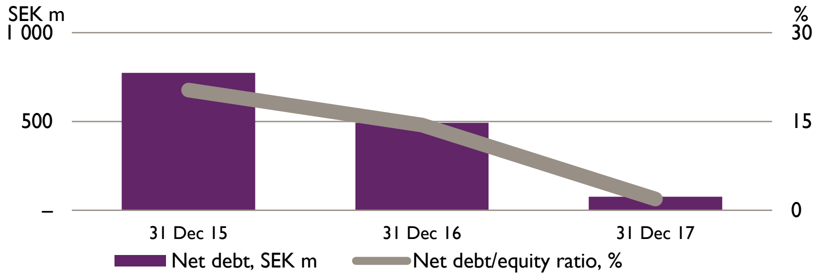
Profit after tax from discontinued operations during 2017 amounted to SEK 21 million, pertaining to Poggenpohl. A provision of SEK 20 million related to the divestment of Poggenpohl was dissolved in the third quarter.

Loss after tax for discontinued operations for 2016 amounted to SEK 523 million, of which a loss of SEK 448 million pertained to assets and liabilities in Poggenpohl, a loss of SEK 73 million pertained to Poggenpohl's current earnings, profit of SEK 5 million pertained to the dissolution of a provision related to the divestment of Hygena and a loss of 7 million pertained to stores that Nobia had acquired from franchisees with the intention of subsequently selling on.

Return on shareholders' equity and operating capital



Net debt and net debt/equity ratio



Items affecting comparability

Nobia recognises items affecting comparability separately to distinguish the performance of the underlying operations. Items affecting comparability refer to items that affect comparisons insofar as they do not recur with the same regularity as other items.

No items affecting comparability were recognised for 2017. For 2016, items affecting comparability of an expense of SEK 448 million related to impairment of Poggenpohl were recognised, which impacted earnings from discontinued operations.

Personnel

The number of employees at 31 December 2017 was 6,087 (6,445). The decline in the number of employees was mainly attributable to the divestment of Poggenpohl. At 31 December 2016, Poggenpohl had 481employees.

Changes in management

Ola Carlsson took office as Executive Vice President, Chief Product Supply Officer on 9 October 2017.

Nick Corlett, Executive Vice President Sourcing and Product Management, and Niek Visarius, Executive Vice President Supply Chain Operations, left Nobia in October 2017.

On 20 May 2018 Erkka Lumme, Executive Vice President and Head of Commercial Finland, will leave Nobia. The process of recruiting his successor has begun.

By 1 June 2018 at the latest Ralph Kobsik will take office as Executive Vice President Head of the Central Europe region. Ralph Kobsik is currently Head of International Markets at the V-Zug appliance company, and has previously held senior positions at BSH Bosch and Siemens Home Appliances.

Financial targets

The Board of Directors has decided on the following unchanged targets:

- Sales are to grow organically and through acquisitions by an average of 5 per cent per year.
- The operating margin is to amount to more than 10 per cent over a business cycle.
- The debt/equity ratio is to be less than 100 per cent. A temporarily higher ratio, for example in connection with acquisitions, may be acceptable.
- The dividend to shareholders will amount on average to 40–60 per cent of net profit after tax.

Annual General Meeting

The Annual General Meeting of Nobia will be held on Tuesday, 10 April 2018 at 4:00 PM, at Lundqvist & Lindqvist Klara Strand Konferens, Klarabergsviadukten 90 in Stockholm, Sweden.

Shareholders in Nobia are welcome to submit proposals to the Annual General Meeting not later than 20 February via e-mail: bolagsstamma@nobia.com or by post: Nobia AB, Bolagsstamma, Box 70376, SE-107 24 Stockholm, Sweden.

Publication of the Annual Report on the company's website is planned for 20 March, and will be distributed in print to those who have requested it.

Nomination Committee's proposal

Tomas Billing, who has been a Board member and Chairman of the Board of Nobia since 2015, has declined re-election at the 2018 Annual General Meeting.

The Nomination Committee proposes that the Board of Directors of Nobia consist of nine members. George Adams, Morten Falkenberg, Lilian Fossum Biner, Nora Førisdal Larssen, Jill Little, Stefan Jacobsson, Christina Ståhl and Ricard Wennerklint are proposed for re-election. Hans Eckerström is proposed as new member and Chairman of the Board.

Hans Eckerström is a Board member of Nordstjernan and Thule Group. He was previously an employee and partner of NC Advisory, the advisor to Nordic Capital's funds.

The complete proposal from the Nomination Committee will be presented in the notice to the Annual General Meeting, to be published on 9 March 2017.

Proposed dividend

For the 2017 fiscal year the Board proposes an ordinary dividend of SEK 3.50 per share (3.00) and an extra dividend of SEK 3.50 per share (–). The proposal entails a total share dividend of approximately SEK 1,180 million, corresponding to about 116 per cent of net profit for the year after tax.

The record day for the right to receive a dividend is 12 April 2018. The final day for trading in Nobia shares including the right to a dividend is 10 April 2018.

Transfer of treasury shares

In 2017, Nobia transferred 110,419 for the purpose of delivering shares under a Performance Share Plan resolved by Nobia's 2014 Annual General Meeting.

The 2014 Performance Share Plan encompassed approximately 100 senior executives and was based on participants investing in Nobia shares that were locked into the plan. Each Nobia share invested in under the framework of the plan entitled participants, following a vesting period of approximately three years and provided that certain conditions were fulfilled, to allotment of matching and performance shares in Nobia.

At 31 December 2017, Nobia's holding of treasury shares amounted to 6,709,571 shares.

Proposal to cancel treasury shares

The Board of Directors has decided to propose to the 2018 Annual General Meeting to authorise the Board of Dirfectors to cancel 5,000,000 treasury shares, corresponding to the number of shares that are not required to fulfil the 2015-2018 Performance Share Plans. If the proposal is approved and implemented, the total number of shares in Nobia will be reduced from 175,293,458 to 170,293,458 shares.

Significant risks

Nobia is exposed to strategic, operating and financial risks, which are described on pages 37–39 of the 2016 Annual Report.

During 2017, demand in the Nordic region and Central Europe is deemed to have improved, compared to the year-earlier period. In the UK, macroeconomic uncertainty as a consequence of Brexit had a slightly negative impact on the kitchen market in 2017. Nobia is continuing to capitalise on synergies and economies of scale by harmonising the product range, co-ordinating production and enhancing purchasing efficiency.

Nobia's balance sheet at 31 December 2017 contained goodwill of SEK 2,361 million (2,359). The value of this asset item is tested if there are any indications of a decline in value and at least once annually.

Stockholm, 6 February 2018

Morten Falkenberg
President and CEO

Nobia AB, Corporate Registration Number 556528-2752

The Year-end Report is unaudited.

Condensed consolidated income statement

	Oct-Dec		Jan-Dec	
SEK m	2016	2017	2016	2017
Net sales	3,155	3,116	12,648	12,744
Cost of goods sold	-1,972	-1,895	-7,715	-7,730
Gross profit	**1,183**	**1,221**	**4,933**	**5,014**
Selling and administrative expenses	-909	-944	-3,682	-3,751
Other income/expenses	23	5	47	23
Operating profit	**297**	**282**	**1,298**	**1,286**
Net financial items	-11	-10	-51	-36
Profit/loss after financial items	**286**	**272**	**1,247**	**1,250**
Tax	-48	-41	-269	-256
Profit/loss after tax from continuing operations	**238**	**231**	**978**	**994**
Profit/loss from discontinued operations, net after tax	-502	1	-523	21
Profit/loss after tax	**-264**	**232**	**455**	**1,015**
Total profit attributable to:				
Parent Company shareholders	-264	232	456	1,015
Non-controlling interests	0	–	-1	0
Total profit/loss	**-264**	**232**	**455**	**1,015**
Total depreciation[1]	62	72	287	285
Total impairment[1]	8	1	0	2
Gross margin, %	37.5	39.2	39.0	39.3
Operating margin, %	9.4	9.1	10.3	10.1
Return on operating capital, %	–	–	32.5	31.5
Return on shareholders equity, %	–	–	13.0	27.8
Earnings per share before dilution, SEK[2]	-1.57	1.38	2.71	6.02
Earnings per share after dilution, SEK[2]	-1.56	1.38	2.70	6.02
Number of shares at period end before dilution, 000s[3]	168,473	168,584	168,473	168,584
Average number of shares before dilution, 000s[3]	168,473	168,584	168,425	168,547
Number of shares after dilution at period end, 000s[3]	168,674	168,686	168,676	168,712
Average number of shares after dilution, 000s[3]	168,674	168,686	168,664	168,702

1 Excluding depreciation and impairment recognised on the line Profit/loss from discontinued operations, net after tax.
2 Earnings per share attributable to Parent Company shareholders.
3 Excluding treasury shares.

Consolidated statement of comprehensive income

	Oct-Dec		Jan-Dec	
SEK m	2016	2017	2016	2017
Profit/loss after tax	–264	232	455	1,015
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
Exchange-rate differences attributable to translation of foreign operations	-36	104	-172	-18 [1]
Cash flow hedges before tax	-3	5	-8	14
Tax attributable to change in hedging reserve for the period	1	-1	2	-3
	-38	**108**	**-178**	**-7**
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit pension plans	214	199	-312	277
Tax relating to remeasurements of defined benefit pension plans	-42	-33	49	-46
	172	**166**	**-263**	**231**
Other comprehensive income/loss	**134**	**274**	**-441**	**224**
Total comprehensive income/loss	**-130**	**506**	**14**	**1,239**
Total comprehensive income/loss attributable to:				
Parent Company shareholders	-130	506	15	1,239
Non-controlling interests	0	–	-1	0
Total comprehensive income/loss	**-130**	**506**	**14**	**1,239**

1 Of which a negative SEK 44 million pertains to adjustment for accumulated exchange-rate differences for the Poggenpohl operation.

Condensed consolidated balance sheet

	31 Dec	
SEK m	2016	2017
ASSETS		
Goodwill	2,359	2,361
Other intangible fixed assets	126	149
Tangible fixed assets	1,384	1,367
Long-term receivables, interest-bearing (IB)	3	5
Long-term receivables	28	34
Deferred tax assets	176	118
Total fixed assets	**4,076**	**4,034**
Inventories	857	908
Accounts receivable	1,240	1,282
Current receivables, interest-bearing (IB)	1	18
Other receivables	320	465
Total current receivables	**1,561**	**1,765**
Cash and cash equivalents (IB)	1,005	473
Assets held for sale	506	– [1]
Total current assets	**3,929**	**3,146**
Total assets	**8,005**	**7,180**
SHAREHOLDERS' EQUITY AND LIABILITIES		
Share capital	58	58
Other capital contributions	1,481	1,486
Reserves	-257	-264
Profit brought forward	2,133	2,874
Total shareholders' equity attributable to Parent Company shareholders	*3,415*	*4,154*
Non-controlling interests	4	–
Total shareholders' equity	**3,419**	**4,154**
Provisions for pensions (IB)	894	567
Other provisions	79	40
Deferred tax liabilities	84	89
Other long-term liabilities, interest-bearing (IB)	6	5
Total long-term liabilities	**1,063**	**701**
Current liabilities, interest-bearing (IB)	801	1
Current liabilities	2,393	2,324
Liabilities attributable to assets held for sale	329	– [1]
Total current liabilities	**3,523**	**2,325**
Total shareholders' equity and liabilities	**8,005**	**7,180**
BALANCE-SHEET RELATED KEY RATIOS		
Equity/assets ratio, %	43	58
Debt/equity ratio, %	14	2
Net debt, closing balance, SEK m	493	77
Operating capital, closing balance, SEK m	3,912	4,231
Capital employed, closing balance, SEK m	5,182	4,727

1 Change compared with 31 December 2016 primarily due to divestment of Poggenpohl.

Statement of changes in consolidated shareholders' equity

SEK m	Share capital	Other capital contributions	Exchange-rate differences attributable to translation of foreign operations	Cash-flow hedges after tax	Profit brought forward	Total	Non-controlling interests	Total share-holders equity
	Attributable to Parent Company shareholders							
Opening balance, 1 January 2016	58	1,478	-81	2	2,361	3,818	4	3,822
Profit/loss for the period	–	–	–	–	456	456	-1	455
Other comprehensive income/loss for the period	–	–	-172	-6	-263	-441	0	-441
Total comprehensive income for the period	**–**	**–**	**-172**	**-6**	**193**	**15**	**-1**	**14**
Dividend	–	–	–	–	-421	-421	0	-421
Share of Group contribution - Non-controlling interest	–	–	–	–	–	–	1	1
Allocation of share saving schemes	–	3	–	–	–	3	–	3
Closing balance, 31 December 2016	**58**	**1,481**	**-253**	**-4**	**2,133**	**3,415**	**4**	**3,419**
Opening balance, 1 January 2017	58	1,481	-253	-4	2,133	3,415	4	3,419
Profit/loss for the period	–	–	–	–	1,015	1,015	0	1,015
Other comprehensive income/loss for the period	–	–	-18	11	231	224	0	224
Total comprenhensive income/loss for the period	**–**	**–**	**-18**	**11**	**1,246**	**1,239**	**0**	**1,239**
Dividend	–	–	–	–	-505	-505	–	-505
Change in non-controlling interests	–	–	–	–	–	–	-4	-4
Allocation of share saving schemes	–	5	–	–	–	5	–	5
Closing balance, 31 December 2017	**58**	**1,486**	**-271**	**7**	**2,874**	**4,154**	**–**	**4,154**

Condensed consolidated cash-flow statement

	Oct-Dec		Jan-Dec	
SEK m	2016	2017	2016	2017
Operating activities				
Operating profit	297	282	1,298	1,286
Operating profit/loss for discontinued operations	-451	1	-466	20
Depreciation/Impairment	408	73	657 [1]	287 [2]
Adjustments for non-cash items	82	21	95	-30
Tax paid	-88	-131	-230	-248
Change in working capital	334	60	-73	-328
Cash flow from operating activities	**582**	**306**	**1,281**	**987**
Investing activities				
Investments in fixed assets	-119	-132	-290	-319
Other items in investing activities	17	22	40	38
Interest received	0	1	1	3
Change in interest-bearing assets	1	0	4	-19
Acquisistion of operations	–	–	0	–
Divestment of operations	–	-3	–	-93
Cash flow from investing activities	**-101**	**-112**	**-245**	**-390**
Operating cash flow before acquisition/divestment of operations, interest, increase/decrease of interest-bearing assets	480	196	1,031	706
Total cashflow from operating and investing activities	481	194	1,036	597
Financing activities				
Interest paid	-5	-2	-21	-10
Change in interest-bearing liabilities [5]	-21	-21	-71 [3]	-872 [4]
Dividend	–	–	-421	-505
Cash flow from financing activities	**-26**	**-23**	**-513**	**-1,387**
Cash flow for the period excluding exchange-rate differences in cash and cash equivalents	455	171	523	-790
Cash and cash equivalents at beginning of the period	812	264	765	1,266 [6]
Cash flow for the period	455	171	523	-790
Exchange-rate differences in cash and cash equivalents [5]	-1	38	-22	-3
Cash and cash equivalents at period-end	**1,266**	**473**	**1,266** [6]	**473**

1 Impairment amounted to SEK 332 million and pertained to land and buildings SEK 151 million, plant and machinery SEK 28 million, equipment tools, fixtures, and fittings SEK 47 million, kitchen displays SEK 46 million, goodwill SEK 58 million and other tangible assets SEK 2 million.

2 Impairment amounted to SEK 2 million and pertained to kitchen displays.

3 No repayment or raising of loans took place during the period.

4 Repayment of loans totalling SEK 800 million. No loans were raised during the period.

5 Refer to Note 1 on page 16.

6 Of which SEK 261 million is recognised on the line Assets held for sale.

Analysis of net debt

	Oct-Dec		Jan-Dec	
SEK m	2016	2017	2016	2017
Opening balance	**1,159**	**485**	**774**	**493**
Acquisition of operations	–	–	0	–
Divestment of operations	–	2	–	30
Translation differences	14	-25	-31	-3
Operating cash flow	-480	-196	-1,031	-706
Interest paid, net	5	1	20	7
Remeasurements of defined benefit pension plans	-214	-199	312	-277
Other change in pension liabilities	9	9	28	28
Dividend	–	–	421	505
Closing balance	**493**	**77**	**493**	**77**

Note 1 – Accounting policies

This interim report has been prepared in accordance with IFRS, with the application of IAS 34 Interim Financial Reporting. For the Parent Company, accounting policies are applied in accordance with Chapter 9, Interim Reports, of the Swedish Annual Accounts Act. Nobia has applied the same accounting policies in this interim report as were applied in the 2016 Annual Report.

Consolidated cash-flow statement – correction of error

Earlier periods have been restated to reflect the discovery of an error in the classification of translation effects of cash and cash equivalents in the cash-flow statement. These translation effects were historically recognised in financing activities on the line "Change in interest-bearing liabilities" but have been corrected and are now recognised as "Exchange-rate differences in cash and cash equivalents". Corrections for historical periods are as follows:

	Before restatement	After restatement	Corrections
Oct-Dec 2016	SEK -8 million	SEK -1 million	SEK +7 million
Jan-Dec 2016	SEK 37 million	SEK -22 million	SEK -59 million

IFRS 15 Revenue from Contracts with Customers

IFRS 15 is a comprehensive standard for determining the amount of revenue to be recognised and when this revenue is to be recognised. It replaces IAS 18 Revenue, IAS 11 Construction Contracts and IFRIC 13 Customer Loyalty Programmes.

Transition
Nobia will begin to apply IFRS 15 from 1 January 2018 and apply the introduction retrospectively. During the current year, it conducted a Group-wide review of Nobia's revenue streams to assess the effects of IFRS 15. The primary conclusions from this review are described below.

Sale of goods
Under IFRS 15, the revenue is recognised at the point in time control over the goods passes to the customer. Revenue recognition for certain project sales that include installations of kitchens will be affected by the new standard. In a few of Nobia's units, the revenue for goods was previously recognised when the installation was completed. From 2018, revenue for kitchen products will be recognised under IFRS 15 upon delivery and when control over the goods passes to the customer, and revenue for the installation will be recognised separately when it is completed. Altogether, this will result in revenue attributable to goods of this type of project sales being recognised slightly earlier in the future. The time between delivery and installation is very brief, however, since the deliveries are governed by customer orders. Additionally, this type of project sales occurs only by way of exception in the markets where Nobia is active; the effects of the transition will therefore be negligible.

Nobia plans to implement IFRS 15 retrospectively using what is known as the full retrospective method. The aggregate effect of the transition on revenue in the Group for 2017 has been estimated at approximately negative SEK 5 million, and on closing equity at approximately negative SEK 2 million, which is not deemed to be material in relation to the Group's total revenue of SEK 12,744 million for 2017. The reason for the reduced sales in 2017 is due to the revenue recognised in the first quarter of 2017, which should have been reported in 2016 according to IFRS 15, being greater than the revenue that will be recognised in the first quarter of 2018 but should have been recognised in 2017. The revenue for the 2017 fiscal year will not be restated for comparison with 2018, since the true and fair view, and thus the assessment of our investors, of Nobia's historical or future financial performance is not deemed to be impacted.

IFRS 9 Financial instruments

IFRS 9, which replaces IAS 39 Financial instruments: Recognition and Measurement, contains rules for recognition, classification and measurement, impairment, derecognition and general hedge accounting.

Transition
Nobia will begin to apply IFRS 9 from 1 January 2018. During the current year, it conducted a Group-wide review of Nobia's financial instruments and related business models to assess the effects of IFRS 9. Nobia's assessment is that

IFRS 9 will only entail an increase regarding expected credit losses on accounts receivable amounting to approximately SEK 5 million. In calculating expected credit losses, Nobia has taken into consideration historical bad debt losses and analysis of the respective customer segments, and observed the macroeconomic effects on customers' conditions such as the impact of Brexit on the local market.

As the transition method, Nobia has chosen to utilise the exception to not restate comparable information for previous periods regarding classification and measurement (including impairment). Differences in carrying amounts attributable to financial assets and liabilities in connection with the introduction of IFRS 9 will be recognised in profit brought forward at 1 January 2018 totalling a negative SEK 5 million before tax and a negative SEK 4 million net after tax.

Note 2 – References

Segment information, pages 2 and 6.
Loan and shareholder's equity transactions, pages 7 and 8.
Divestment of operations, page 7.
Items affecting comparability, page 8.

Note 3 – Financial instruments – fair value

The carrying amounts of the Group's financial assets and liabilities are recognised at amortised cost, corresponding to a reasonable approximation of their fair values. Financial instruments measured at fair value in the balance sheet are forward agreements comprising assets at a value of SEK 39 million (31 Dec 2016: 9) and liabilities at a value of SEK 26 million (31 Dec 2016: 12). The measurement of these items is attributable to level 2 of the fair value hierarchy, meaning based on indirectly observable market data. The supplementary purchase consideration of SEK 53 million pertaining to the acquisition of Commodore and CIE is conditional upon the business performance and is valued at level 3 of the fair value hierarchy. During the fourth quarter of 2016, SEK 22 million was paid out and the remaining provision as per 31 December 2016 amounted to SEK 22 million restated at the applicable balance-sheet rate. During the fourth quarter of 2017, SEK 22 million was paid out. The remaining provision amounts to SEK 0 million.

Note 4 – Related-party transactions

The Parent Company invoiced Group-wide services to subsidiaries in an amount of SEK 216 million (217) during the January-December 2017 period. The Parent Company's reported dividends from participations in Group companies totalled SEK 978 million (667).

Parent Company

Condensed Parent Company income statement

SEK m	Oct-Dec 2016	Oct-Dec 2017	Jan-Dec 2016	Jan-Dec 2017
Net sales	47	53	219	224
Administrative expenses	-94	-50	-301	-271
Operating loss	**-47**	**3**	**-82**	**-47**
Profit from shares in Group companies	-76	977	-76	969
Other financial income and expenses	-8	26	-1	-2
Profit/loss after financial items	**-131**	**1,006**	**-159**	**920**
Tax on profit/loss for the period	-19	-31	-20	-31
Profit/loss for the period	**-150**	**975**	**-179**	**889**

Parent Company balance sheet

SEK m	31 Dec 2016	31 Dec 2017
ASSETS		
Fixed assets		
Shares and participations in Group companies	1,469	1,379
Deferred tax assets	0	5
Total fixed assets	**1,469**	**1,384**
Current assets		
Current receivables		
Accounts receivable	1	1
Receivables from Group companies	2,868	2,839
Other receivables	3	44
Prepaid expenses and accrued income	47	52
Cash and cash equivalents	949	334
Total current assets	**3,868**	**3,270**
Total assets	**5,337**	**4,654**
SHAREHOLDERS' EQUITY, PROVISIONS AND LIABILITIES		
Shareholders' equity		
Restricted shareholders' equity		
Share capital	58	58
Statutory reserve	1,671	1,671
	1,729	**1,729**
Non-restricted shareholders' equity		
Share premium reserve	52	52
Buy-back of shares	-391	-385
Profit brought forward	1,948	1,262
Profit/loss for the period	-179	889
	1,430	**1,818**
Total shareholders' equity	**3,159**	**3,547**
Long term liabilities		
Provisions for pensions	16	17
Deferred tax liabilities	0	5
Total long-term liabilities	**16**	**22**
Current liabilities		
Liabilities to credit institutes	800	0
Accounts payable	15	23
Liabilities to Group companies	1,276	956
	17	44
Other liabilities	10	42
Accrued expenses and deferred income	44	20
Total current liabilities	**2,162**	**1,085**
Total shareholders' equity, provisions and liabilities	**5,337**	**4,654**

Comparative data per region

	Oct-Dec		Jan-Dec	
Net sales, SEK m	2016	2017	2016	2017
Nordic	1,609	1,690	5,988	6,516
UK	1,416	1,286	6,122	5,710
Central Europe	130	141	541	521
Group-wide and eliminations	0	-1	-3	-3
Group	**3,155**	**3,116**	**12,648**	**12,744**

	Oct-Dec		Jan-Dec	
Gross profit, SEK m	2016	2017	2016	2017
Nordic	644	681	2,402	2,638
UK	493	496	2,323	2,172
Central Europe	36	33	172	152
Group-wide and eliminations	10	11	36	52
Group	**1,183**	**1,221**	**4,933**	**5,014**

	Oct-Dec		Jan-Dec	
Gross margin, %	2016	2017	2016	2017
Nordic	40.0	40.3	40.1	40.5
UK	34.8	38.6	37.9	38.0
Central Europe	27.7	23.4	31.8	29.2
Group	**37.5**	**39.2**	**39.0**	**39.3**

	Oct-Dec		Jan-Dec	
Operating profit, SEK m	2016	2017	2016	2017
Nordic	237	246	856	963
UK	93	67	545	454
Central Europe	5	-4	37	12
Group-wide and eliminations	-38	-27	-140	-143
Group	**297**	**282**	**1,298**	**1,286**

	Oct-Dec		Jan-Dec	
Operating margin, %	2016	2017	2016	2017
Nordic	14.7	14.6	14.3	14.8
UK	6.6	5.2	8.9	8.0
Central Europe	3.8	-2.8	6.8	2.3
Group	**9.4**	**9.1**	**10.3**	**10.1**

Quarterly data per region

	2016				2017			
Net sales, SEK m	I	II	III	IV	I	II	III	IV
Nordic	1,398	1,626	1,355	1,609	1,672	1,756	1,398	1,690
UK	1,578	1,633	1,495	1,416	1,527	1,520	1,377	1,286
Central Europe	117	144	150	130	116	133	131	141
Group-wide and eliminations	-2	0	-1	0	0	-1	-1	-1
Group	**3,091**	**3,403**	**2,999**	**3,155**	**3,315**	**3,408**	**2,905**	**3,116**

	2016				2017			
Gross profit, SEK m	I	II	III	IV	I	II	III	IV
Nordic	548	673	537	644	671	721	565	681
UK	621	636	573	493	570	588	518	496
Central Europe	36	50	50	36	36	42	41	33
Group-wide and eliminations	10	6	10	10	14	10	17	11
Group	**1,215**	**1,365**	**1,170**	**1,183**	**1,291**	**1,361**	**1,141**	**1,221**

	2016				2017			
Gross margin, %	I	II	III	IV	I	II	III	IV
Nordic	39.2	41.4	39.6	40.0	40.1	41.1	40.4	40.3
UK	39.4	38.9	38.3	34.8	37.3	38.7	37.6	38.6
Central Europe	30.8	34.7	33.3	27.7	31.0	31.6	31.3	23.4
Group	**39.3**	**40.1**	**39.0**	**37.5**	**38.9**	**39.9**	**39.3**	**39.2**

	2016				2017			
Operating profit, SEK m	I	II	III	IV	I	II	III	IV
Nordic	163	271	185	237	212	297	208	246
UK	111	175	166	93	96	154	137	67
Central Europe	5	13	14	5	4	5	7	-4
Group-wide and eliminations	-34	-39	-29	-38	-39	-43	-34	-27
Group	**245**	**420**	**336**	**297**	**273**	**413**	**318**	**282**

	2016				2017			
Operating margin, %	I	II	III	IV	I	II	III	IV
Nordic	11.7	16.7	13.7	14.7	12.7	16.9	14.9	14.6
UK	7.0	10.7	11.1	6.6	6.3	10.1	9.9	5.2
Central Europe	4.3	9.0	9.3	3.8	3.4	3.8	5.3	-2.8
Group	**7.9**	**12.3**	**11.2**	**9.4**	**8.2**	**12.1**	**10.9**	**9.1**

Reconciliation of alternative performance measures

Nobia presents certain financial performance measures in the interim report that are not defined according to IFRS, known as alternative performance measures. Nobia believes that these measures provide valuable complementary information to investors and the company's management since they facilitate assessments of trends and the company's performance. Because not all companies calculate performance measures in the same way, these are not always comparable with those measures used by other companies. Consequently, the performance measures are not to be seen as replacements for measures defined according to IFRS. For definitions of the performance measures that Nobia uses, see pages 23–25.

	Oct-Dec		Jan-Dec	
Analysis of external net sales Nordic region	%	SEK m	%	SEK m
2016		1,609		5,987
Organic growth	6	102	8	451
Currency effecs	-1	-21	1	77
2017	5	1,690	9	6,515

	Oct-Dec		Jan-Dec	
Analysis of external net sales UK region	%	SEK m	%	SEK m
2016		1,416		6,122
Organic growth	-8	-115	-2	-115
Currency effecs	-1	-15	-5	-288
Sales to Hygena	0	0	0	-9
2017	-9	1,286	-6	5,710

	Oct-Dec		Jan-Dec	
Analysis of external net sales CE Region	%	SEK m	%	SEK m
2016		130		539
Organic growth	7	10	-5	-28
Currency effecs	0	0	2	8
2017	8	140	-4	519

	Oct-Dec		Jan-Dec	
Operating profit before depreciation and impairment, SEK m	2016	2017	2016	2017
Operating profit	297	282	1,298	1,286
Depreciation and impairment	70	73	287	287
Operating profit before depreciation and impairment	**367**	**355**	**1,585**	**1,573**
Net Sales	3,155	3,116	12,648	12,744
% of sales	**11.6%**	**11.4%**	**12.5%**	**12.3%**

	Oct-Dec		Jan-Dec	
Profit/loss after tax excluding IAC, SEK m	2016	2017	2016	2017
Profit/loss after tax	-264	232	455	1,015
Items affecting comparability net after tax	448	–	448	–
Profit/loss after tax excluding IAC	184	**232**	**903**	**1,015**

Reconciliation of alternative performance measures, cont.

Net debt, SEKm	31 Dec 2016	31 Dec 2017
Provisions for pensions (IB)	894	567
Other long-term liabilities, interest-bearing (IB)	6	5
Current liabilities, interest-bearing (IB)	801	1
Interest-bearing liabilities booked as liabilities attributable to assets held for sale (IB)	62	–
Interest-bearing liabilities	**1,763**	**573**
Long-term receivables, interest -bearing (IB)	-3	-5
Current receivables, interest-bearing (IB)	-1	-18
Interest-bearing assets booked as assets held for sale (IB)	-261	–
Cash and cash equivalents (IB)	-1,005	-473
Interest-bearing assets	**-1,270**	**-496**
Net debt	**493**	**77**

Operating capital, SEK m	31 Dec 2016	31 Dec 2017
Total assets	**8,005**	**7,180**
Other provisions	-79	-40
Deferred tax liabilities	-84	-89
Current liabilities, non interest-bearing	-2,393	-2,324
Liabilities attributable to assets held for sale, non interest-bearing	-267	–
Non-interest-bearing liabilities	**-2,823**	**-2,453**
Capital employed	**5,182**	**4,727**
Interest-bearing assets	-1,009	-496
Interest-bearing assets booked as assets held for sale (IB)	-261	–
Operating capital	**3,912**	**4,231**

Average operating capital, SEK m	Jan-Dec 2016	Jan-Dec 2017
OB Operating capital	4,596	3,912
OB Net operating assets discontinued operations	-535	22
CB Operating capital	3,912	4,231
CB Net operating assets discontinued operations	22	–
Average operating capital before adjustments of acquistion and divestments	**3,998**	**4,083**
Adjustment for acquisitions and divestments not occurred in the middle of the period	0	–
Average operating capital	**3,998**	**4,083**

Average equity, SEK m	Jan-Dec 2016	Jan-Dec 2017
OB Equity attributable to Parent Company shareholders	3,818	3,415
CB Equity attributable to Parent Company shareholders	3,415	4,154
Average equity before adjustment of increases and decreases in capital	**3,617**	**3,785**
Adjustment for increases and decreases in capital not occured in the middle of the period	-106	-127
Average equity	**3,511**	**3,658**

Definitions

Performance measure	Calculation	Purpose
Return on shareholders' equity	Net profit for the period as a percentage of average shareholders' equity attributable to Parent Company shareholders based on opening and closing balances for the period. The calculation of average shareholders' equity has been adjusted for increases and decreases in capital.	Return on shareholders' equity shows the total return on shareholders' capital in accounting terms and reflects the effects of both the operational profitability and financial gearing. The measure is primarily used to analyse shareholder profitability over time.
Return on operating capital	Operating profit as a percentage of average operating capital based on opening and closing balances for the period excluding net assets attributable to discontinued operations. The calculation of average operating capital has been adjusted for acquisitions and divestments.	Return on operating capital shows how well the operations use net capital that is tied up in the company. It reflects how both cost and capital-efficient net sales are generated, meaning the combined effect of the operating margin and the turnover rate of operating capital. The measure is used in profitability comparisons between operations in the Group and to assess the Group's profitability over time.
Gross margin	Gross profit as a percentage of sales.	This measure reflects the efficiency of the part of the operations that is primarily linked to production and logistics. It is used to measure cost efficiency in this part of the operations.
EBITDA	Earnings before depreciation/amortisation and impairment.	To simplify, the measure shows the earnings-generating cash flow in the operations. It provides a view of the ability of the operations, in absolute terms, to generate resources for investment and payment to financers and is used for comparisons over time.
Items affecting comparability	Items that affect comparability in so far as they do not reoccur with the same regularity as other items.	Reporting items affecting comparability separately clearly shows the performance of the underlying operations.
Net debt	Interest-bearing liabilities less interest-bearing assets. Interest-bearing liabilities include pension liabilities.	Net debt is used to monitor the debt trend and see the level of the refinancing requirement. The measure is used as a component in the debt/equity ratio.
Operating capital	Capital employed excluding interest-bearing assets.	Operating capital shows the amount of capital required by the operations to conduct its core operations. It is mainly used to calculate the return on operating capital.

Performance measure	Calculation	Purpose
Operating cash flow	Cash flow from operating activities including cash flow from investing activities, excluding cash flow from acquisitions/divestments of operations, interest received, increase/decrease in interest-bearing assets.	This measure comprises the cash flow generated by the underlying operations. The measure is used to show the amount of funds at the company's disposal for paying financers of loans and equity or for use in growth through acquisitions.
Organic growth	Change in net sales, excluding acquisitions, divestments and changes in exchange rates.	Organic growth facilitates a comparison of sales over time by comparing the same operations and excluding currency effects.
Region	Region corresponds to an operating segment under IFRS 8.	
Earnings per share	Net profit for the period divided by a weighted average number of outstanding shares during the period.	
Operating margin	Operating profit as a percentage of net sales.	This measure reflects the operating profitability of the operations. It is used to monitor the flexibility and efficiency of the operations before taking into account capital tied up. The performance measure is used both internally in governance and monitoring of the operation, and for benchmarking with other companies in the industry.
Debt/equity ratio	Net debt as a percentage of shareholders' equity including non-controlling interests.	A measure of the ratio between the Group's two forms of financing. The measure shows the percentage of the loan capital in relation to capital invested by the owners, and is thus a measure of financial strength but also the gearing effect of lending. A higher debt/equity ratio means a higher financial risk and higher financial gearing.
Equity/assets	Shareholders' equity including non-controlling interests as a percentage of balance-sheet total.	This measure reflects the company's financial position and thus its long-term solvency. A healthy equity ratio/strong financial position provides preparedness for managing periods of economic downturn and financial preparedness for growth. It also provides a minor advantage in the form of financial gearing.
Capital employed	Balance-sheet total less non-interest-bearing provisions and liabilities.	The capital that shareholders and lenders have placed at the company's disposal. It shows the net capital invested in the operations, such as operating capital, with additions for financial assets.

Performance measure	Calculation	Purpose
Currency effects	"Translation effects" refers to the currency effects arising when foreign results and balance sheets are translated to SEK. "Transaction effects" refers to the currency effects arising when purchases or sales are made in currency other than the currency of the producing country (functional currency).	

Information to shareholders

For further information

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+46 (0)705 95 51 00:

- Morten Falkenberg, President and CEO
- Kristoffer Ljungfelt, CFO
- Lena Schattauer, Head of Communication and Investor Relations

Presentation

The year-end report will be presented on Tuesday, 6 February at 10:00 a.m. in a webcast teleconference that can be followed on Nobia's website. To participate in the teleconference, call one of the following numbers:

- From Sweden: +46 (0)8 505 564 74
- From the UK: +44 (0)203 364 5374
- From the US: +1 855 753 22 30

Financial calendar

20 March 2018	Annual Report for 2017
10 April 2018	Annual General Meeting 2018
27 April 2018	Interim Report January-March 2018
20 July 2018	Interim Report January-June 2018
26 October 2018	Interim Report January-September 2018

This year-end report is information such that Nobia is obliged to make public pursuant to the EU's Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, on 6 February 2018 at 8:00 a.m. CET.

Nobia develops and sells kitchens through some twenty strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita, and Marbodal in Scandinavia; Petra and A la Carte in Finland and Ewe, FM and Intuo in Austria. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 6,100 employees and net sales of about SEK 13 billion. The Nobia share is listed on Nasdaq Stockholm under the ticker NOBI. Website: www.nobia.com

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