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Interim report Jan-Sep 2013

25 October 2013



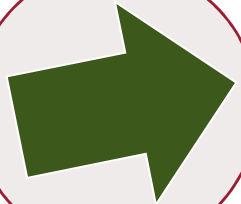
Q3 highlights

- Organic growth 2% (-5)
- Gross margin* 40.7% (40.1)
- EBIT margin* 6.4% (5.0)
- EBIT* SEK 180 m (142)
- Profit after tax SEK 90 m (62)
- Operating cash flow SEK 207 m (123)

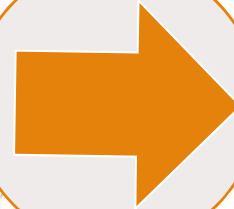
* Excluding restructuring costs



Kitchen market trend



UK market continued to grow although still from low levels. Consumer confidence has recovered, but the economy is still fragile.

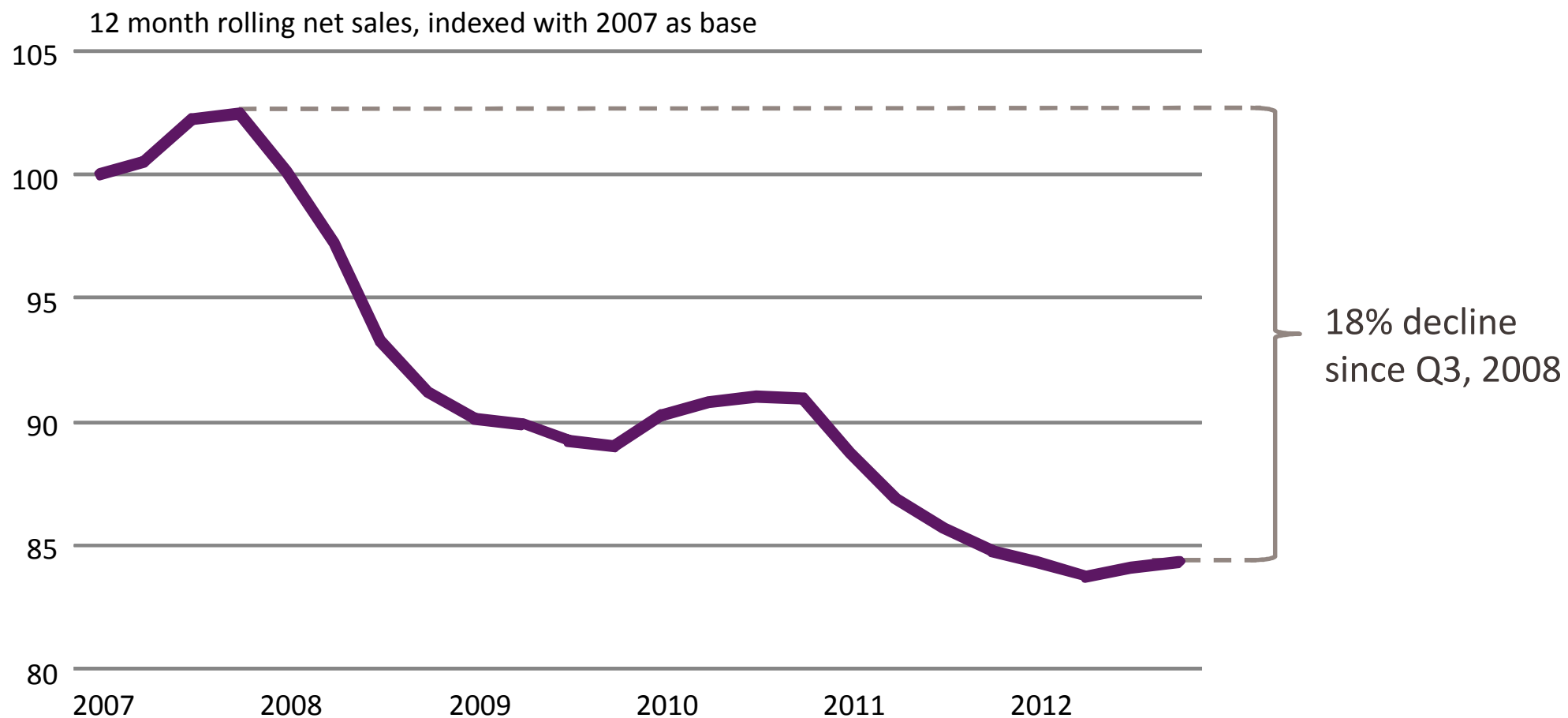


Nordic market is estimated to have been on the same level as last year. Consumer demand grew but the professional segment weakened.

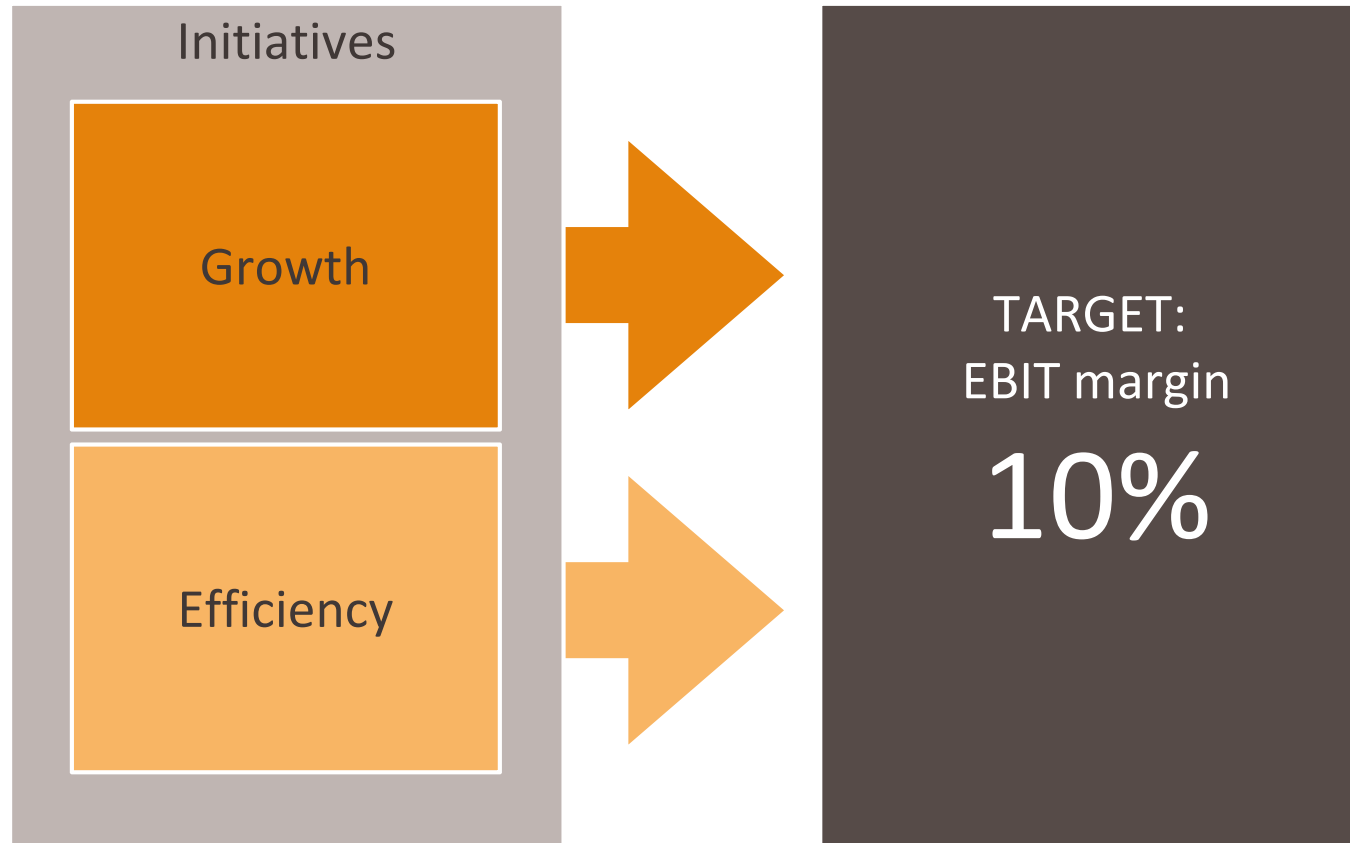


Continental Europe region growth was negative. The lower activity level was attributable to all of Nobia's main markets in Central Europe.

Organic sales development



Strategy to increase profitability



Examples of growth initiatives

- Significant investments in digital to improve traffic and footfall
 - Web site platform with improved functionality to facilitate link to store network
- Nobia-wide front end excellence programme
 - Common sales process and KPIs to follow up performance
 - Tools and coaching for store managers
 - World class planning software
- Structure for acquired growth
- Focus on innovation to bring both small and larger innovations faster to market



UK region

- Organic sales growth both in Magnet and the B2B channel
- Magnet's sales increased, primarily in Retail
- Earnings improved, mainly on the back of increased volumes

36% of net sales in Q3

	2012 Jul-Sep	2013 Jul-Sep
Net sales (SEK m)	967	1,034
Organic growth	-14%	10%
Gross margin*	39.7%	39.4%
EBIT* (SEK m)	37	65
EBIT margin*	3.8%	6.3%

* Excluding restructuring costs

Magnet

Gower



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Nordic region

- Organic sales trend unchanged
- Increased sales to consumers, primarily in Sweden and Denmark
- Lower deliveries to professional customers
- Margins improved on the back of higher sales values and lower costs through the value chain

39% of net sales in Q3

	2012 Jul-Sep	2013 Jul-Sep
Net sales (SEK m)	1,101	1,104
Organic growth	-2%	0%
Gross margin*	38.3%	39.8%
EBIT* (SEK m)	101	136
EBIT margin*	9.2%	12.3%

* Excluding restructuring costs



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Continental Europe region

- Sales decline, mainly attributable to France and Asian contract deliveries
- Improved gross margin, primarily due to higher sales values
- EBIT decreased due to lower volumes

25% of net sales in Q3

	2012 Jul-Sep	2013 Jul-Sep
Net sales (SEK m)	802	685
Organic growth	6%	-7%
Gross margin*	41.6%	42.0%
EBIT* (SEK m)	42	9
EBIT margin*	5.2%	1.3%

* Excluding restructuring costs

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Financial position, Q3

Operating cash flow

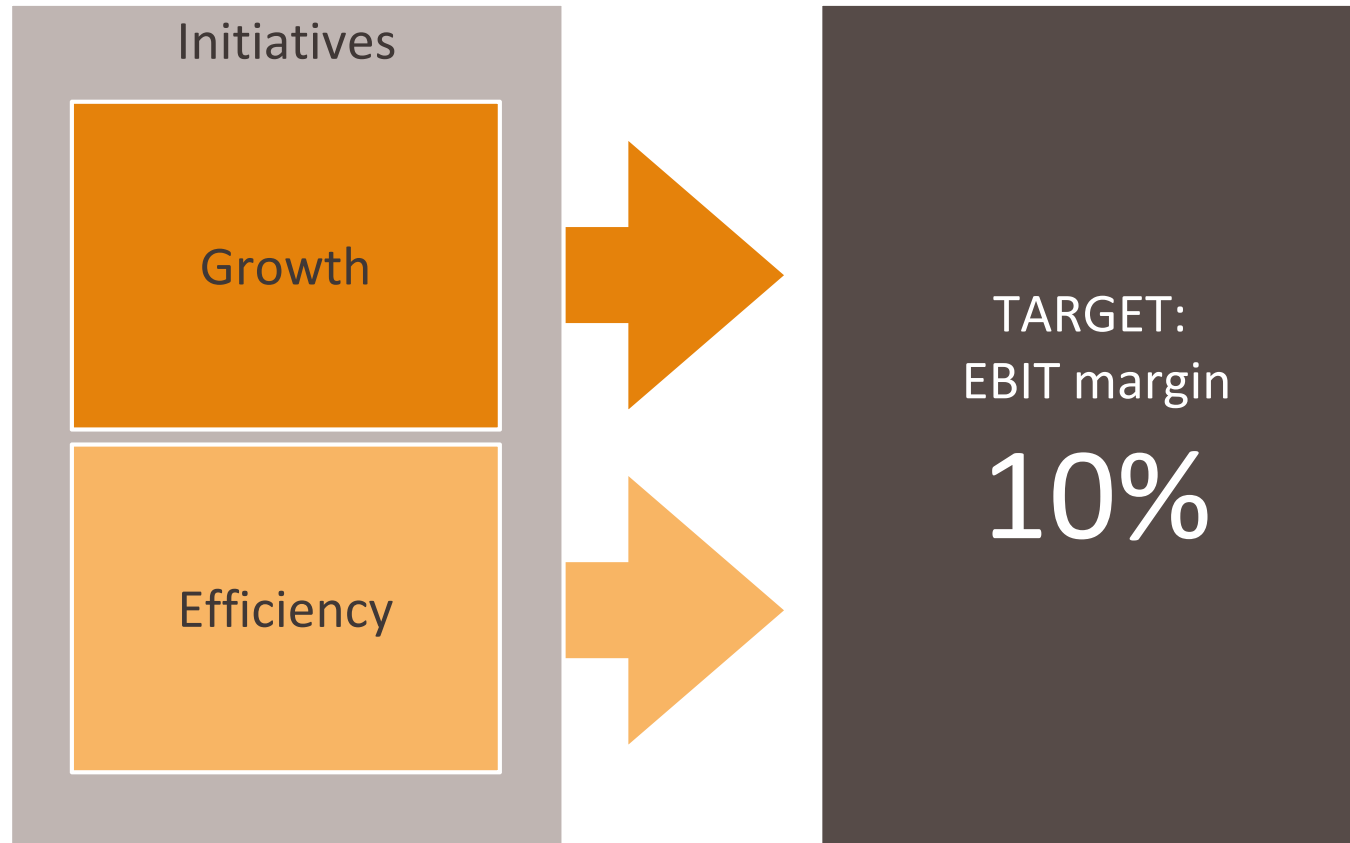
- Higher profit generation
- Lower investments

Net debt

- Lower net borrowings
- Net debt/equity remains stable due to a strong cash flow, despite impairment of goodwill and tax assets in Q4 2012

SEK m	Q3 2012	Q3 2013
Operating profit	116	180
Change in working capital	4	-8
Investments in fixed assets	-91	-51
Operating cash flow	123	207
SEK m	2012 30 Sep	2013 30 Sep
Net debt	1,708	1,462
– of which pensions	742	774
Net debt/equity	51%	51%

Strategy and target remain



QUESTIONS & ANSWERS



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