



Year-End Report 2021

Fourth quarter 2021

- Net sales increased to SEK 3,509m (3,450) corresponding to organic sales growth of 0%.
- Operating profit increased to SEK 238m (151), corresponding to an operating margin of 6.8% (4.4).
- Excluding items affecting comparability of SEK -144m in the fourth quarter 2020, operating profit decreased to SEK 238m (295), corresponding to an operating margin of 6.8% (8.6)
- Changes in exchange rates impacted operating profit by SEK -5m.
- Profit after tax amounted to SEK 146m (89), corresponding to earnings per share before and after dilution of SEK 0.87 (0.53).
- Operating cash flow amounted to SEK -2m (396).
- The Board of Directors propose a dividend of SEK 2.50 (2.00) per share.

	Q4			Jan-Dec		
	2020	2021	Δ%	2020	2021	Δ%
Net sales, SEK m	3,450	3,509	2	12,741	13,719	8
Gross margin, %	34.6	37.5	-	34.9	38.5	-
<i>Gross margin excl. IAC, %</i>	<i>37.7</i>	<i>37.5</i>	-	<i>35.7</i>	<i>38.5</i>	-
Operating margin before depr./impairm. (EBITDA), %	13.7	12.3	-	11.2	13.2	-
Operating profit (EBIT), SEK m	151	238	58	437	1,009	n.a.
<i>Operating profit (EBIT), excl IAC, SEK m</i>	<i>295</i>	<i>238</i>	<i>-19</i>	<i>581</i>	<i>1,009</i>	<i>74</i>
Operating margin, %	4.4	6.8	-	3.4	7.4	-
<i>Operating margin excl IAC, %</i>	<i>8.6</i>	<i>6.8</i>	-	<i>4.6</i>	<i>7.4</i>	-
Profit after financial items, SEK m	143	203	42	353	907	n.a.
Profit/loss after tax, SEK m	89	146	64	253	706	n.a.
<i>Profit/loss after tax, excl IAC, SEK m</i>	<i>218</i>	<i>146</i>	<i>-33</i>	<i>382</i>	<i>706</i>	<i>85</i>
Earnings/loss per share, before dilution, SEK	0.53	0.87	64	1.50	4.19	n.a.
<i>Earnings/loss per share, before dilution excl IAC, SEK</i>	<i>1.29</i>	<i>0.87</i>	<i>-33</i>	<i>2.26</i>	<i>4.19</i>	<i>85</i>
Earnings/loss per share, after dilution, SEK	0.53	0.87	64	1.50	4.18	n.a.
<i>Earnings/loss per share, after dilution excl IAC, SEK</i>	<i>1.29</i>	<i>0.87</i>	<i>-33</i>	<i>2.26</i>	<i>4.18</i>	<i>85</i>
Operating cash flow, SEK m	396	-2	n.a.	1,808	670	-63

CEO comment

Demand in the Nordic kitchen markets remained strong in the quarter. In the UK the business climate was continued volatile with the project market considerably below pre-pandemic levels, whilst the trade segment grew. The central European markets were impacted by further corona restrictions in the quarter.

In the Nordics we end the year with a full-year growth of 10%, an EBIT-margin of 13.7% and a solid order book in both retail and projects going into 2022. Our retail performance in particular has been very strong, supported by successful product launches and solid performance in all the Nordic countries. I am pleased to see that our new regional organisation has generated cross-border collaboration and scale benefits in manufacturing as well as in commercial activities.

Central Europe had another good year with 12% organic growth and an EBIT margin of 11% for the second year in a row. The acquisition of Bribus in 2018 has proven to be a perfect fit with Nobia and our Austrian operation has completed its turnaround and is now generating solid earnings growth.

In the UK organic growth for the year was 6% with a margin of 0.5%. Continued good development in Magnet trade whilst project business being considerably down in both London and social housing. Going forward in the UK we will put higher focus on Magnet. To drive profitable growth with the brand we are further strengthening our organisation, upgrading our product portfolio and selective parts of our retail network, investing in marketing and improving product availability. We have also exited unprofitable business and are reviewing our project



business. Currently Magnet has a good trading momentum during Winter sales.

Across our markets we have been successful in compensating the inflationary pressure by improving our price points albeit with a lag in the Nordics due to the long order book. We expect to fully compensate for the oncost starting from Q1 2022.

With good cash generation and a strong balance sheet, the Board of Directors propose that the dividend is increased to SEK 2.50 per share (2.00).

We made plenty of progress on our strategic agenda in 2021. With a state-of-the-art factory in the Nordics progressing according to plan, new product introductions with strong focus on design and sustainability and initiatives to drive profitable growth in all our regions. We will make even more progress in 2022.

Jon Sintorn,
President and CEO

Fourth quarter consolidated

Market overview

Consumer demand continued to grow in the Nordic region as the interest in home improvements such as kitchen investments remain. Demand in the Nordic project market was also growing somewhat in the quarter. In the UK, the project market remains considerably below pre-pandemic levels, especially in London and in social housing across the UK. The UK retail market is normalising after the pandemic, but at a slower than expected pace, whereas the trade market is growing somewhat. The kitchen markets in The Netherlands and Austria were declining in the quarter, impacted by corona lockdowns and high comparables.

Net sales, earnings and cash flow

The Group's net sales increased to SEK 3,509m (3,450). Organic growth for the group was flat compared with the fourth quarter prior year. The Nordic region grew organically by 11%, while the UK region declined by -14% and Central Europe by -3%.

The gross margin was 37.5% (34.6, or 37.7 excl. items affecting comparability) and gross profit amounted to SEK 1,315m (1,194, or 1,299 excl. items affecting comparability). The operating margin was 6.8% (4.4, or 8.6 excl. items affecting comparability) and the operating profit amounted to SEK 238m (151, or 295 excl. items affecting comparability). Higher average order values and a favourable mix had a positive impact, which was offset mainly by increased costs for direct materials, selling and administration. Changes in exchange rates impacted operating profit by SEK -5m.

Operating cash flow decreased to SEK -2m (396). Cash flow from operating activities was in line with prior year whilst investments increased mainly due to the on-going construction of the new factory in Jönköping, Sweden. Net debt excl. IFRS16 leases decreased to SEK 199m (204).

Analysis of net sales

	Q4	
	Δ%	SEK m
2020		3,450
Organic growth	0	10
-of which Nordic region	11	202
-of which UK region	-14	-183
-of which CE region	-3	-9
Currency effects	1	49
2021	2	3,509

Currency effect operating profit

SEK m	Q4		
	Translati- on effect	Transacti- on effect	Total
Nordic region	0	-5	-5
UK region	0	5	5
CE region	0	-5	-5
Group	0	-5	-5

Store development

	Q4
Newly opened/closed, net	-1
Number of own stores	218

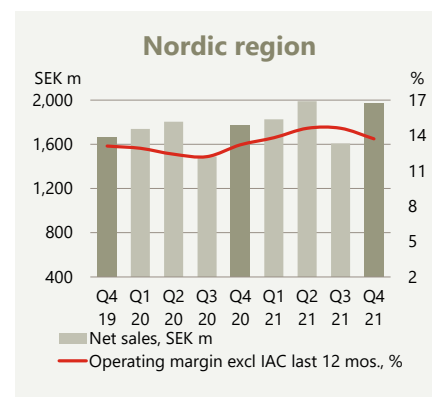
SEK m	Nordic		UK		Central Europe		Group-wide and eliminations		Group		
	Q4		Q4		Q4		Q4		Q4		Δ%
	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	
Net sales from external customers	1,767	1,974	1,304	1,172	379	363	-	-	3,450	3,509	2
Net sales from other regions	0	0	-	-	0	0	0	0	-	-	-
Net sales	1,767	1,974	1,304	1,172	379	363	0	0	3,450	3,509	2
Gross profit	586	726	468	490	138	117	2	-18	1,194	1,315	10
Gross profit excl. IAC	698	726	468	490	138	117	-5	-18	1,299	1,315	1
Gross margin, %	33.2	36.8	35.9	41.8	36.4	32.2	-	-	34.6	37.5	-
Gross margin excl. IAC, %	39.5	36.8	35.9	41.8	36.4	32.2	-	-	37.7	37.5	-
Operating profit/loss	150	250	13	2	62	40	-74	-54	151	238	58
Operating profit/loss excl. IAC, SEK m	282	250	21	2	62	40	-70	-54	295	238	-19
Operating margin, %	8.5	12.7	1.0	0.2	16.4	11.0	-	-	4.4	6.8	-
Operating margin excl. IAC, %	16.0	12.7	1.6	0.2	16.4	11.0	-	-	8.6	6.8	-

Fourth quarter, the regions

Nordic region

Net sales in the Nordic region increased to SEK 1,974m (1,767). Organic growth was 11% (11) primarily driven by Denmark and Sweden. Overall market conditions were favourable, especially in the consumer segment.

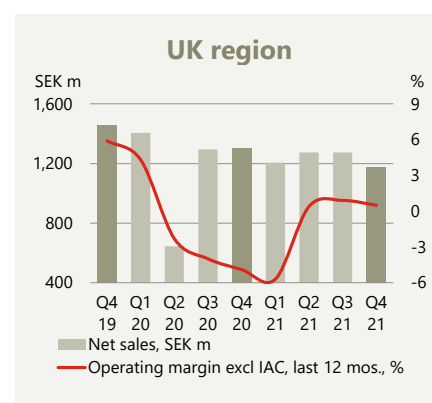
Excluding items affecting comparability, gross margin decreased to 36.8% (39.5). Operating profit decreased to SEK 250m (282) and the corresponding operating margin was 12.7% (16.0). Higher average order values and segment mix had a positive impact, while direct material cost increased. Changes in exchange rates impacted negatively by SEK -5m.



UK region

Net sales in the UK region decreased to SEK 1,172m (1,304). Organic growth was -14% (-4). Adjusted for the discontinuation of sales to Benchmarkx, the organic sales decline was -8%. Magnet brand sales to trade customers grew while consumer sales declined. Sales to London property developers and the social housing segment continued to be hampered by soft market conditions.

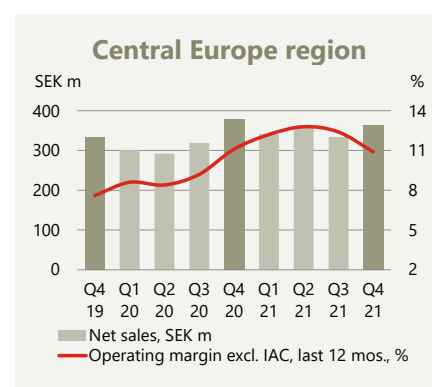
Gross margin increased to 41.8% (35.9). Operating profit, excl. items affecting comparability, decreased to SEK 2m (21). Higher average order values and a favourable segment mix was offset by the lower volume and higher direct material costs. The operating margin was 0.2% (1.6). Currency impact on operating profit was 5m.



Central Europe region

Net sales in the Central Europe region decreased to SEK 363m (379). Organic growth was -3% (18). The lower sales were mainly related to customer mix, and a strong fourth quarter prior year. Operations were also to some extent impacted by market disturbances due to imposed corona restrictions.

Gross margin declined to 32.2% (36.4). Operating profit decreased to SEK 40m (62) and the operating margin declined to 11.0% (16.4), mainly due to higher cost for direct materials and the lower volume. Currency impact on operating profit was -5m.



January – December, consolidated

- Net sales for the full-year totalled SEK 13,719m (12,741).
- Organic growth was 9% (-7).
- Operating profit increased to SEK 1,009m (437), corresponding to an operating margin of 7.4% (3.4).
- Excluding items affecting comparability, operating profit increased to SEK 1,009 (581), corresponding to an operating margin of 7.4 (4.6).
- Profit after tax amounted to SEK 706m (253), corresponding to earnings per share after dilution of SEK 4.19 (1.50).
- Operating cash flow decreased to SEK 670m (1,808).
- Net debt excl. IFRS16 leases decreased to SEK 199m (204).

Net sales, earnings and cash flow

Net sales for the full year 2021 increased by 8% to SEK 13,719m (12,741).

Organic growth was 9% (-7), with increases in all regions, partly due to low comparative figures last year when markets were impacted by corona lockdowns.

Gross margin increased to 38.5% (34.9, or 35.7 excl. items affecting comparability) and operating margin rose to 7.4% (3.4, or 4.6 excl. items affecting comparability). Operating profit increased to SEK 1,009m (437, or 581 excl. items affecting comparability). Improvements were mainly driven by higher average order values, volume and a favourable mix development, which to some extent was offset by raw material cost inflation. Changes in exchange rates impacted by SEK 10m. Furlough support was SEK 27m (148).

Operating cash flow declined to SEK 670m (1,808). Higher cash flow from operating profit was offset mainly by lower cash flow from changes in working capital. Investments increased mainly due to the on-going construction of the new factory in Jönköping, Sweden. Last year was impacted by government support with postponed payment of VAT and certain employee taxes payments, which now almost entirely have been paid.

Analysis of net sales

	Jan-Dec	
	Δ%	SEK m
2020		12,741
Organic growth	9	1,112
-of which Nordic region	10	689
-of which UK region	6	275
-of which CE region	12	148
Currency effects	-1	-134
2021	8	13,719

Currency effect on operating profit

SEK m	Jan-Dec		
	Translati- on effect	Transacti- on effect	Total
Nordic region	-5	5	0
UK region	0	15	15
CE region	0	-5	-5
Group	-5	15	10

Store development

	Jan-Dec
Newly opened/closed, net	-7
Number of own stores	218

SEK m	Nordic		UK		Central Europe		Group-wide and eliminations		Group		Δ%
	Jan-Dec		Jan-Dec		Jan-Dec		Jan-Dec		Jan-Dec		
	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	
Net sales from external customers	6,801	7,396	4,649	4,925	1,291	1,398	-	-	12,741	13,719	8
Net sales from other regions	0	0	-	-	0	-	0	0	-	-	-
Net sales	6,801	7,396	4,649	4,925	1,291	1,398	0	0	12,741	13,719	8
Gross profit	2,455	2,831	1,509	1,922	419	455	61	70	4,444	5,278	19
Gross profit excl. IAC	2,567	2,831	1,509	1,922	419	455	54	70	4,549	5,278	16
Gross margin, %	36.1	38.3	32.5	39.0	32.5	32.5	-	-	34.9	38.5	-
Gross margin excl. IAC, %	37.7	38.3	32.5	39.0	32.5	32.5	-	-	35.7	38.5	-
Operating profit/loss	765	1,016	-234	27	143	153	-237	-187	437	1,009	n.a
Operating profit/loss excl. IAC, SEK m	897	1,016	-226	27	143	153	-233	-187	581	1,009	74
Operating margin, %	11.2	13.7	-5.0	0.5	11.1	10.9	-	-	3.4	7.4	-
Operating margin excl. IAC, %	13.2	13.7	-4.9	0.5	11.1	10.9	-	-	4.6	7.4	-
Net financial items									-84	-102	-18
Profit after financial items									353	907	n.a

Other information

Financing

Nobia's long-term financing consists of two multicurrency revolving credit facilities totalling SEK 5 billion. A SEK 2 billion facility with a maturity in 2024 (with the option to request an extension of one year at the lenders' sole discretion) and a SEK 3 billion facility with maturity in 2025. The facilities have leverage (net debt / EBITDA) and interest cover (EBITDA to net interest expenses) covenants. At the end of 2021, SEK 400m had been utilised. Group cash and cash equivalents amounted to SEK 422m (635).

Net debt including IFRS 16 lease liabilities of SEK 1,815m (2,183) and pension provisions of SEK 223m (556), amounted to SEK 2,014m (2,387). Net debt excluding IFRS 16 lease liabilities and pensions amounted to SEK -24m (-352). The net debt/equity ratio, excluding IFRS 16 lease liabilities, decreased to 4% (5) or 41% (59) including those liabilities. Leverage, (net debt/EBITDA, excluding IFRS 16 leases and items affecting comparability on 12 months rolling basis) was 0.15 times (0.22).

Net financial items for 2021 amounted to SEK -102m (-84), of which net of returns on pension assets and interest expense on pension liabilities was SEK -19m (-17), interest on leases was SEK -38m (-48) and other net interest expense was SEK -45m (-19).

Annual General Meeting and dividend proposal

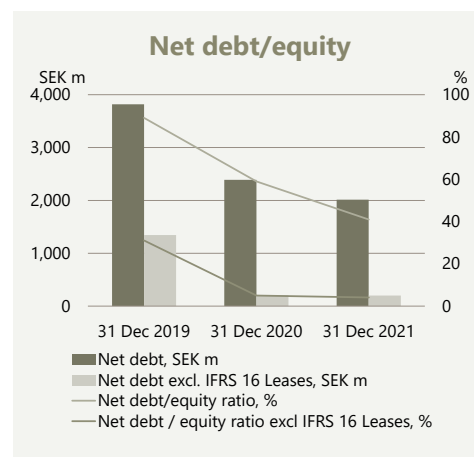
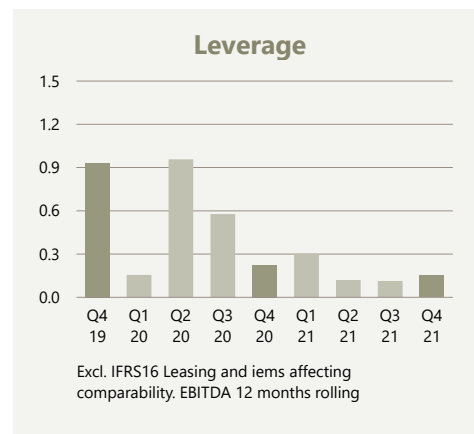
Nobia's Annual General Meeting (AGM) will be held in Stockholm on 5 May 2022. For the 2021 fiscal year, the Board of Directors proposes a dividend of SEK 2.50 (2.00) per share. The dividend proposal entails a total share dividend of about SEK 421 million. The record day for the right to receive a dividend is 9 May 2022 and the final day for trading in Nobia shares including the right to receive dividend is 5 May 2022. If the Annual General Meeting resolves in accordance with the Board of Directors' proposal, the dividend is expected to be paid through Euroclear Sweden AB on Thursday, 12 May 2022.

Jan Svensson proposed as new chairman of the Board of Nobia

Nobia's Nomination Committee will propose that Jan Svensson replace Nora Førisdal Larssen as Chairman of the Board at Nobia. Jan Svensson has been ordinary Board Member of Nobia since 2020. Nora Førisdal Larssen informed the Nomination Committee that she is declining re-election as Chairman, but that she will remain available to serve as an ordinary member of the Board. The Nomination Committee therefore proposes that Nora Førisdal Larssen be elected as ordinary member of the Board. The Nomination Committee's full proposal will be presented in the notice convening the Annual General Meeting.

Construction of the new factory in Jönköping

The site where the factory is being built was purchased from Jönköping Municipality earlier in the year. Logistic Contractor, which has been contracted for the construction of the building for the production facility, is working on site preparations such as rock blasting, piling foundation casting and the construction of the factory building. The total investment until completion 2024 is approximately SEK 3.5bn, of which



manufacturing equipment is approximately SEK 2bn and the factory building SEK 1.5bn, with the majority of the investments in the period 2022 – 2023.

New contract for kitchen supplies to MediaMarkt

Nobia will be the kitchen supplier to the home electronics chain MediaMarkt in Sweden. The agreement means that Nobia will deliver complete kitchen solutions, available to all customers at MediaMarkt in Sweden. The kitchens will be sold under the Granarp brand, a new brand with a range adapted for MediaMarkt's needs. Nobia's ability to offer client customised kitchen solutions, design and sustainability were important factors when choosing supplier. The first Granarp kitchens will be available in selected MediaMarkt stores during the first quarter of 2022.

Repurchase programme completed

Based on the authorization resolved by the Annual General Meeting (AGM) 2021, the Board of Directors decided on a repurchase programme totalling 600,000 shares, up until 30 September 2021. The aim of the repurchase program was to meet the requirements arising under Nobia's Performance Share Plans. As of 5 August, all of the 600,000 shares had been repurchased for a total amount of SEK 43m. Refer to Key Ratios Group on page 12 for the total number of shares in Nobia.

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 have been recognised in 2021, while 2020 includes items affecting comparability in the fourth quarter. See page 14 for details.

Risks

Nobia has a model for risk management, which aims to identify, control and manage risks. The identified risks and how they are managed are reported to the Nobia Board of Directors on a regular basis.

Nobia's financing and management of financial risks is centralised within the Nobia finance function and is conducted on the basis of a finance policy adopted by the Board of Directors. Financial risks refer primarily to currency exchange rates, interest rates, financing, tax and credit risks. In the ordinary course of business, the Group is exposed to legal risks such as commercial, product liability and other disputes and provides for them as appropriate. The demand for Nobia's products is affected by changes in the customers' investment and production levels. The global supply chain continued to be volatile and resulted in capacity constraints and inflationary pressure in certain parts of the supply chain, such as the raw material supply, installation services and transport. Bottlenecks in foremost transportation and installation services have become apparent, especially in the UK since it left the EU. To ensure availability and mitigate higher input cost, actions such as collaboration with suppliers and price increases has been carried out and was well managed during the year and in the fourth quarter, although there will be a lag until the price increases have full effect, due to the maturity of the order book. A general economic downturn, a widespread financial crisis, pandemic-related restrictions or other macroeconomic disturbances may, directly or indirectly, affect the Group negatively both in terms of revenues and profitability.

For a more detailed description of Nobia's risks and uncertainties, as well as risk management, refer to pages 50-57 in the 2020 Annual Report.

Events after the close of the year

Acquisition of Superfront

On January 14, 2022, Nobia acquired Superfront, a Sweden-based direct-to-consumer business that designs and sells kitchen and storage such as frontals, handles and legs. Superfront has built significant brand awareness since it was introduced in 2013, mainly through digital and social media marketing, with a strong focus on design and sustainability. Net sales in 2021 amounted to approximately SEK 65m with a double-digit operating margin. Products are sold almost entirely online across Europe.

Nobia acquired 100% of the shares.

Stockholm, 1 February 2022

Jon Sintorn

President and CEO

Nobia AB, Corporate Registration Number 556528-2752

This year-end report has not been subject to review by the company's auditors.

Consolidated income statement

SEK m	Q4		Jan-Dec	
	2020	2021	2020	2021
Net sales	3,450	3,509	12,741	13,719
Cost of goods sold	-2,256	-2,194	-8,297	-8,441
Gross profit	1,194	1,315	4,444	5,278
Selling and administrative expenses	-1,056	-1,106	-4,227	-4,367
Other income/expenses	13	29	220	98
Operating profit	151	238	437	1,009
Net financial items	-8	-35	-84	-102
Profit after financial items	143	203	353	907
Tax	-54	-57	-100	-201
Profit after tax	89	146	253	706
Total profit attributable to:				
Parent Company shareholders	89	146	253	706
Earnings per share before dilution, SEK	0,53	0,87	1,50	4,19
Earnings per share after dilution, SEK	0,53	0,87	1,50	4,18

Consolidated statement of comprehensive income

SEK m	Q4		Jan-Dec	
	2020	2021	2020	2021
Profit after tax	89	146	253	706
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
Exchange-rate differences attributable to translation of foreign operations	-223	106	-399	321
Cash flow hedges before tax (1)	-17	1	1	13
Tax attributable to change in hedging reserve for the period (2)	2	0	-2	-3
	-238	107	-400	331
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit pension plans	-1	74	-135	286
Tax relating to remeasurements of defined benefit pension plans	7	-19	30	-55
	6	55	-105	231
Other comprehensive income	-232	162	-505	562
Total comprehensive income	-143	308	-252	1,268
Total comprehensive income attributable to:				
Parent Company shareholders	-143	308	-252	1,268

(1) Reversal recognised in profit and loss amounts to a SEK -12m (15).

New provision amounts to SEK -4m (-17).

(2) Reversal recognised in profit and loss amounts to a SEK 3m (-3).

New provision amounts to SEK 1m (4).

Consolidated balance sheet

SEK m	31 Dec 2020	31 Dec 2021
ASSETS		
Goodwill	2,830	3,014
Other intangible fixed assets	221	354
Tangible fixed assets	1,340	1,847
Right-of-use assets	2,200	1,848
Long-term receivables, interest-bearing (IB)	0	0
Long-term receivables	96	88
Deferred tax assets	119	61
Total fixed assets	6,806	7,212
Inventories	1,035	1,211
Accounts receivable	1,213	1,325
Current receivables, interest-bearing (IB)	2	2
Other receivables	394	457
<i>Total current receivables</i>	<i>1,609</i>	<i>1,784</i>
Cash and cash equivalents (IB)	635	422
Total current assets	3,279	3,417
Total assets	10,085	10,629
SHAREHOLDERS' EQUITY AND LIABILITIES		
Share capital	57	57
Other capital contributions	1,506	1,465
Reserves	-345	-14
Profit brought forward	2,816	3,415
<i>Total shareholders' equity attributable to Parent Company shareholders</i>	<i>4,034</i>	<i>4,923</i>
Total shareholders' equity	4,034	4,923
Provisions for pensions (IB)	556	223
Other provisions	45	46
Deferred tax liabilities	35	31
Lease liabilities, interest-bearing (IB)	1,778	1,444
Other long-term liabilities, interest-bearing (IB)	285	400
Other long-term liabilities, non interest-bearing	0	0
Total long-term liabilities	2,699	2,144
Current lease liabilities, interest-bearing (IB)	405	371
Current liabilities and provisions	2,947	3,191
Total current liabilities	3,352	3,562
Total shareholders' equity and liabilities	10,085	10,629

Changes in consolidated shareholders' equity

SEK m	Attributable to Parent Company shareholders					
	Share capital	Other capital contributions	Exchange-rate differences attributable to translation of foreign operations	Cash-flow hedges after tax	Profit brought forward	Total shareholders equity
Opening balance, 1 Jan 2020	57	1,497	68	-13	2,668	4,277
Profit for the period	-	-	-	-	253	253
Other comprehensive income for the period	-	-	-399	-1	-105	-505
Total comprehensive income for the period	-	-	-399	-1	148	-252
Allocation of share saving schemes	-	9	-	-	-	9
Closing balance, 31 Dec 2020	57	1,506	-331	-14	2,816	4,034
Opening balance, 1 January 2021	57	1,506	-331	-14	2,816	4,034
Profit for the period	-	-	-	-	706	706
Other comprehensive income/loss for the period	-	-	321	10	231	562
Total comprehensive income for the period	-	-	321	10	937	1,268
Dividend	-	-	-	-	-338	-338
Treasury share purchased	-	-43	-	-	-	-43
Allocation of performance share plan	-	2	-	-	-	2
Closing balance, 31 Dec 2021	57	1,465	-10	-4	3,415	4,923

* Number of Treasury shares: 2,040,637 whereof 600,000 purchased 2021.

Key ratios, Group

SEK m	Q4		Jan-Dec	
	2020	2021	2020	2021
Gross profit	1,194	1,315	4,444	5,278
Gross margin, %	34.6	37.5	34.9	38.5
EBITDA	472	431	1,426	1,809
EBITDA, %	13.7	12.3	11.2	13.2
Total depreciation	-205	-193	-852	-800
Total impairment	-116	-	-137	-
Operating profit	151	238	437	1,009
<i>Excl. items affecting comparability</i>	295	238	581	1,009
Operating margin, %	4.4	6.8	3.4	7.4
<i>Excl. items affecting comparability</i>	8.6	6.8	4.6	7.4
Return on operating capital, %	-	-	6.0	15.1
Return on shareholders equity, %	-	-	6.1	15.9
Operating cash flow	396	-2	1,808	670
Earnings per share before dilution, SEK	0.53	0.87	1.50	4.19
Earnings per share after dilution, SEK	0.53	0.87	1.50	4.18
Number of shares at period end before dilution, (1)	168,853	168,253	168,853	168,253
Average number of shares before dilution, (1)	168,963	168,253	168,853	168,597
Number of shares after dilution at period end, (1)	169,300	168,633	169,293	168,635
Average number of shares after dilution, (1)	168,966	168,349	169,293	169,979
Equity/assets ratio, %	-	-	40	46
Debt/equity ratio, %	-	-	59	41
Net debt, closing balance, SEK m	-	-	2,387	2,014
Operating capital, closing balance, SEK m	-	-	6,421	6,937
Capital employed, closing balance, SEK m	-	-	7,058	7,361
Number of employees	-	-	5,901	6,052

(1) Excluding treasury shares

Consolidated cash-flow statement

SEK m	Q4		Jan-Dec	
	2020	2021	2020	2021
Operating activities				
Operating profit	151	238	437	1,009
Depreciation/Impairment	321	193	989 ¹	800 ²
Adjustments for non-cash items	43	10	50	30
Tax paid	-88	-105	-118	-182
Change in working capital	111	194	710	-117
Cash flow from operating activities	538	530	2,068	1,540
Investing activities				
Investments in intangible and tangible fixed assets	-142	-534	-308	-892
Other items in investing activities	0	2	48	22
Interest received	1	2	2	2
Change in interest-bearing assets	7	1	5	0
Cash flow from investing activities	-134	-529	-253	-868
Total cashflow from operating and investing activities				
	404	1	1,815	672
Financing activities				
Interest paid	-8	-20	-63	-82
Change in interest-bearing liabilities	-668	76	-1,360 ³	-469 ⁴
Repurchase of shares	-	-	-	-43
Dividend	-	-	-	-338
Cash flow from financing activities	-676	56	-1,423	-932
Cash flow for the period excluding exchange-rate differences in cash and cash equivalents				
	-272	57	392	-260
Cash and cash equivalents at beginning of the period	885	359	257	635
Cash flow for the period	-272	57	392	-260
Exchange-rate differences in cash and cash equivalents	22	6	-14	47
Cash and cash equivalents at period-end	635	422	635	422

Operating Cash flow * SEK m	Q4		Jan-Dec	
	2020	2021	2020	2021
Cash flow from operating activities	538	530	2,068	1,540
Investments in fixed assets	-142	-534	-308	-892
Other items in investing activities	0	2	48	22
Operating cash flow before acquisition/divestment of operations, interest, change in interest-bearing assets	396	-2	1,808	670

* Alternative Performance Measure, refer to "Definitions".

1) Impairments during the period amounted to SEK 137m and pertained to land and buildings by SEK 55m, machinery by SEK 48m and other intangible assets by SEK 34m.

2) No impairments during the period.

3) Net of repayment and raising of loans amounted to SEK -849m. Amortisation of leasing amounted to SEK 449m.

4) Net of repayment and raising of loans amounted to SEK 114m. Amortisation of leasing amounted to SEK 493m.

Analysis of net debt

SEK m	Q4		Jan-Dec	
	2020	2021	2020	2021
Opening balance, net debt	2,843	2,040	3,819	2,387
New leasing contracts/Closed leasing contracts in advance, net	34	17	304	19
Translation differences	-128	24	-163	81
Operating cash flow	-396	2	-1,808	-670
Interest paid, net	7	18	61	80
Remeasurements of defined benefit pension plans	12	-71	147	-298
Other change in pension liabilities	15	-16	27	34
Treasury share reissued	-	-	-	43
Dividend	-	-	-	338
Closing balance, net debt	2,387	2,014	2,387	2,014

Items affecting comparability

Items affecting comparability, SEK m	Q4		Jan-Dec	
	2020	2021	2020	2021
Decision closure Tidaholm factory 2024	136	-	136	-
Pension adjustment in UK	8	-	8	-
Items affecting comparability in operating profit	144	-	144	-
Items affecting comparability in taxes	-15	-	-15	-
Items affecting comparability, total loss	129	-	129	-

Items affecting comparability per function, SEK m	Q4		Jan-Dec	
	2020	2021	2020	2021
Items affecting profitability in gross profit	105	-	105	-
Items affecting profitability in in operating profit	144	-	144	-
Items affecting profitability in in taxes	-15	-	-15	-
Items affecting profitability in in profit after tax	129	-	129	-

Items affecting comparability in gross profit per region, SEK m	Q4		Jan-Dec	
	2020	2021	2020	2021
Nordic	112	-	112	-
UK	-	-	-	-
Central Europe	-	-	-	-
Group-wide and eliminations	-7	-	-7	-
Group	105	-	105	-

Items affecting comparability in operating profit per region, SEK m	Q4		Jan-Dec	
	2020	2021	2020	2021
Nordic	132	-	132	-
UK	8	-	8	-
Central Europe	-	-	-	-
Group-wide and eliminations	4	-	4	-
Group	144	-	144	-

Note 1 - Accounting policies

This year-end 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 year-end report as were applied in the 2020 Annual Report. A description of new accounting policies in their entirety is provided in the 2020 Annual Report.

Note 2 - References

Segment information pages 4 - 6. Loan and shareholder's equity transactions, page 7. Items affecting comparability, page 14. Net sales by product group, page 21.

Note 3 - Financial instruments - fair value

Nobia's financial assets essentially comprise non-interest-bearing and interest-bearing receivables whereby cash flows only represent payment for the initial investment and, where applicable, for the time value and interest. These are intended to be held to maturity and are recognised at amortised cost, which is a reasonable approximation of fair value. Financial liabilities are primarily recognised at amortised cost.

Financial instruments measured at fair value in the balance sheet are currency forward contracts comprised of assets at a value of SEK 5m (1) and liabilities at a value of SEK 9m (26). These items are measured according to level 2 of the fair value hierarchy, meaning based on indirect observable market data. Nobia's financial instruments are measured at fair value and included in the balance sheet on the rows " Other receivables" and "Current liabilities".

Note 4 - Related-party transactions

There is no sale and manufacturing of kitchens in the Parent Company. The Parent Company invoiced Group-wide services to subsidiaries in an amount of SEK 124m (114) during the fourth quarter of 2021 and SEK 390m (337) for the full year. The Parent Company's reported dividends from participations in Group companies totalled SEK 0m (0).

Parent Company

Parent Company income statement

SEK m	Q4		Jan-Dec	
	2020	2021	2020	2021
Net sales	115	124	337	390
Administrative expenses	-181	-161	-506	-517
Other operating income	2	3	8	7
Other operating expense	-2	-3	-9	-6
Operating loss	-66	-37	-170	-125
Profit from shares in Group companies	-	0	-	500
Other financial income and expenses	-129	54	-191	153
Profit/loss after financial items	-195	17	-361	528
Group contribution received	155	180	155	180
Tax on profit/loss for the period	-1	-1	-1	-1
Profit/loss for the period	-41	195	-207	707

Parent Company balance sheet

SEK m	31 Dec	31 Dec
	2020	2021
ASSETS		
Fixed assets		
Tangible fixed assets	26	18
Intangible fixed assets	-	163
Shares and participations in Group companies	1,385	1,379
Deferred tax assets	5	11
Total fixed assets	1,416	1,572
Current assets		
<i>Current receivables</i>		
Receivables from Group companies	2,833	3,215
Other receivables	28	28
Prepaid expenses and accrued income	81	79
Cash and cash equivalents	436	261
Total current assets	3,378	3,583
Total assets	4,794	5,155
SHAREHOLDERS' EQUITY, PROVISIONS AND LIABILITIES		
Shareholders' equity		
Share capital	57	57
<i>Restricted shareholders' equity</i>		
Statutory reserve	1,671	1,671
Fund for development costs	0	37
	1,728	1,766
<i>Non-restricted shareholders' equity</i>		
Share premium reserve	52	52
Buy-back of shares	-82	-125
Profit brought forward	1,316	728
Profit/loss for the period	-207	707
	1,079	1,362
Total shareholders' equity	2,807	3,128
Long-term liabilities		
Provisions for pensions	22	25
Deferred tax liabilities	5	4
Long term interest-bearing liabilities	17	11
Total long-term liabilities	44	40
Current liabilities		
Other interest-bearing liabilities	7	6
Accounts payable	31	108
Liabilities to Group companies	1,815	1,798
Current tax liabilities	-	3
Other liabilities	39	25
Accrued expenses and deferred income	51	48
Total current liabilities	1,943	1,988
Total shareholders' equity, provisions and liabilities	4,794	5,155

Comparative data per region (1)

	Q4		Jan-Dec	
	2020	2021	2020	2021
Net sales, SEK m				
Nordic	1,767	1,974	6,801	7,396
UK	1,304	1,172	4,649	4,925
Central Europe	379	363	1,291	1,398
Group-wide and eliminations	0	0	0	0
Group	3,450	3,509	12,741	13,719

	Q4		Jan-Dec	
	2020	2021	2020	2021
Gross profit, SEK m				
Nordic	586	726	2,455	2,831
UK	468	490	1,509	1,922
Central Europe	138	117	419	455
Group-wide and eliminations	2	-18	61	70
Group	1,194	1,315	4,444	5,278

	Q4		Jan-Dec	
	2020	2021	2020	2021
Gross profit excl. IAC, SEK m				
Nordic	698	726	2,567	2,831
UK	468	490	1,509	1,922
Central Europe	138	117	419	455
Group-wide and eliminations	-5	-18	54	70
Group	1,299	1,315	4,549	5,278

	Q4		Jan-Dec	
	2020	2021	2020	2021
Gross margin, %				
Nordic	33.2	36.8	36.1	38.3
UK	35.9	41.8	32.5	39.0
Central Europe	36.4	32.2	32.5	32.5
Group	34.6	37.5	34.9	38.5

	Q4		Jan-Dec	
	2020	2021	2020	2021
Gross margin excl. IAC, %				
Nordic	39.5	36.8	37.7	38.3
UK	35.9	41.8	32.5	39.0
Central Europe	36.4	32.2	32.5	32.5
Group	37.7	37.5	35.7	38.5

Comparative data per region (2)

	Q4		Jan-Dec	
	2020	2021	2020	2021
Operating profit, SEK m				
Nordic	150	250	765	1,016
UK	13	2	-234	27
Central Europe	62	40	143	153
Group-wide and eliminations	-74	-54	-237	-187
Group	151	238	437	1,009

	Q4		Jan-Dec	
	2020	2021	2020	2021
Operating profit excl IAC, SEK m				
Nordic	282	250	897	1,016
UK	21	2	-226	27
Central Europe	62	40	143	153
Group-wide and eliminations	-70	-54	-233	-187
Group	295	238	581	1,009

	Q4		Jan-Dec	
	2020	2021	2020	2021
Operating margin, %				
Nordic	8.5	12.7	11.2	13.7
UK	1.0	0.2	-5.0	0.5
Central Europe	16.4	11.0	11.1	10.9
Group	4.4	6.8	3.4	7.4

	Q4		Jan-Dec	
	2020	2021	2020	2021
Operating margin excl IAC, %				
Nordic	16.0	12.7	13.2	13.7
UK	1.6	0.2	-4.9	0.5
Central Europe	16.4	11.0	11.1	10.9
Group	8.6	6.8	4.6	7.4

Quarterly data per region (1)

Net sales, SEK m	2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	1,739	1,804	1,491	1,767	1,826	1,989	1,607	1,974
UK	1,405	645	1,295	1,304	1,205	1,274	1,274	1,172
Central Europe	301	292	319	379	342	359	334	363
Group-wide and eliminations	0	0	0	0	0	0	0	0
Group	3,445	2,741	3,105	3,450	3,373	3,622	3,215	3,509

Gross profit, SEK m	2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	662	669	538	586	720	795	590	726
UK	505	94	442	468	422	469	541	490
Central Europe	91	82	108	138	109	121	108	117
Group-wide and eliminations	18	21	20	2	31	27	30	-18
Group	1,276	866	1,108	1,194	1,282	1,412	1,269	1,315

Gross profit excl IAC, SEK m	2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	662	669	538	698	720	795	590	726
UK	505	94	442	468	422	469	541	490
Central Europe	91	82	108	138	109	121	108	117
Group-wide and eliminations	18	21	20	-5	31	27	30	-18
Group	1,276	866	1,108	1,299	1,282	1,412	1,269	1,315

Gross margin, %	2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	38.1	37.1	36.1	33.2	39.4	40.0	36.7	36.8
UK	35.9	14.6	34.1	35.9	35.0	36.8	42.5	41.8
Central Europe	30.2	28.1	33.9	36.4	31.9	33.7	32.3	32.2
Group	37.0	31.6	35.7	34.6	38.0	39.0	39.5	37.5

Gross margin excl IAC, %	2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	38.1	37.1	36.1	39.5	39.4	40.0	36.7	36.8
UK	35.9	14.6	34.1	35.9	35.0	36.8	42.5	41.8
Central Europe	30.2	28.1	33.9	36.4	31.9	33.7	32.3	32.2
Group	37.0	31.6	35.7	37.7	38.0	39.0	39.5	37.5

Quarterly data per region (2)

Operating profit, SEK m	2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	198	234	183	150	249	321	196	250
UK	-21	-239	13	13	-47	31	41	2
Central Europe	18	25	38	62	37	42	34	40
Group-wide and eliminations	-61	-63	-39	-74	-43	-47	-43	-54
Group	134	-43	195	151	196	347	228	238

Operating profit excl IAC, SEK m	2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	198	234	183	282	249	321	196	250
UK	-21	-239	13	21	-47	31	41	2
Central Europe	18	25	38	62	37	42	34	40
Group-wide and eliminations	-61	-63	-39	-70	-43	-47	-43	-54
Group	134	-43	195	295	196	347	228	238

Operating margin, %	2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	11.4	13.0	12.3	8.5	13.6	16.1	12.2	12.7
UK	-1.5	-37.1	1.0	1.0	-3.9	2.4	3.2	0.2
Central Europe	6.0	8.6	11.9	16.4	10.8	11.7	10.2	11.0
Group	3.9	-1.6	6.3	4.4	5.8	9.6	7.1	6.8

Operating margin excl IAC, %	2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	11.4	13.0	12.3	16.0	13.6	16.1	12.2	12.7
UK	-1.5	-37.1	1.0	1.6	-3.9	2.4	3.2	0.2
Central Europe	6.0	8.6	11.9	16.4	10.8	11.7	10.2	11.0
Group	3.9	-1.6	6.3	8.6	5.8	9.6	7.1	6.8

Operating capital per region

Operating capital Nordic region, SEK m	31 Dec	
	2020	2021
Operating assets	2,939	3,049
Operating liabilities	1,544	1,794
Operating capital	1,395	1,255

Operating capital UK region, SEK m	31 Dec	
	2020	2021
Operating assets	3,590	3,477
Operating liabilities	1,133	968
Operating capital	2,457	2,509

Operating capital Central Europe region, SEK m	31 Dec	
	2020	2021
Operating assets	558	614
Operating liabilities	198	250
Operating capital	360	364

Operating capital Group-wide and eliminations, SEK m	31 Dec	
	2020	2021
Operating assets	2,361	3,065
Operating liabilities	152	256
Operating capital	2,209	2,809

Operating capital, SEK m	31 Dec	
	2020	2021
Operating assets	9,448	10,205
Operating liabilities	3,027	3,268
Operating capital	6,421	6,937

Comparative data by product group

Net sales Nordic by product group, %	Q4		Jan-Dec	
	2020	2021	2020	2021
Kitchen furnitures	66	69	67	69
Installation services	6	7	6	5
Other products	28	24	27	26
Total	100	100	100	100

Net sales UK by product group, %	Q4		Jan-Dec	
	2020	2021	2020	2021
Kitchen furnitures	61	60	62	62
Installation services	7	5	6	5
Other products	32	35	32	33
Total	100	100	100	100

Net sales Central Europe by product group, %	Q4		Jan-Dec	
	2020	2021	2020	2021
Kitchen furnitures	57	60	58	61
Installation services	11	9	10	9
Other products	32	31	32	30
Total	100	100	100	100

Net sales Group by product group, %	Q4		Jan-Dec	
	2020	2021	2020	2021
Kitchen furnitures	63	65	64	66
Installation services	7	7	6	5
Other products	30	28	30	29
Total	100	100	100	100

Reconciliation of alternative performance measures (1)

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 24-25.

Analysis of external net sales Nordic Region	Q4		Jan-Dec	
	%	SEK m	%	SEK m
2020		1,767		6,801
Organic growth	11	202	10	689
Currency effects	0	5	-2	-94
2021	12	1,974	9	7,396

Analysis of external net sales UK Region	Q4		Jan-Dec	
	%	SEK m	%	SEK m
2020		1,304		4,649
Organic growth	-14	-183	6	275
Currency effects	3	51	0	1
2021	-10	1,172	6	4,925

Analysis of external net sales Central Europe Region	Q4		Jan-Dec	
	%	SEK m	%	SEK m
2020		379		1,291
Organic growth	-3	-9	12	148
Currency effects	-2	-7	-4	-41
2021	-4	363	8	1,398

Operating profit before depreciation and impairment (EBITDA), SEK m	Q4		Jan-Dec	
	2020	2021	2020	2021
Operating profit	151	238	437	1,009
Depreciation and impairment	321	193	989	800
Operating profit before depreciation and impairment (EBITDA)	472	431	1,426	1,809
Net Sales	3,450	3,509	12,741	13,719
% of sales	13.7	12.3	11.2	13.2

Profit/loss after tax excluding IAC, SEKm	Q4		Jan-Dec	
	2020	2021	2020	2021
Profit/loss after tax	89	146	253	706
Items affecting comparability net after tax	129	-	129	-
Profit/loss after tax excluding IAC	218	146	382	706

Average equity, SEK m	Jan-Dec	
	2020	2021
OB Equity attributable to Parent Company shareholders	4,277	4,034
CB Equity attributable to Parent Company shareholders	4,034	4,923
Average equity before adjustment of increases and decreases in capital	4,156	4,479
Adjustment for increases and decreases in capital not occurred in the middle of the period	-	-
Average equity	4,156	4,479

Reconciliation of alternative performance measures (2)

	31 Dec 2020	31 Dec 2021
Net debt, SEK m		
Provisions for pensions (IB)	556	223
Other long-term liabilities, interest-bearing (IB)	2,063	1,844
Current liabilities, interest-bearing (IB)	405	371
Interest-bearing liabilities	3,024	2,438
Long-term receivables, interest-bearing (IB)	0	0
Current receivables, interest-bearing (IB)	-2	-2
Cash and cash equivalents (IB)	-635	-422
Interest-bearing assets	-637	-424
Net debt	2,387	2,014

	31 Dec 2020	31 Dec 2021
Net debt excl. IFRS 16 Leases and pension provisions, SEK m		
Net debt	2,387	2,014
Of which IFRS 16 Leases	2,183	1,815
Of which provisions for pensions	556	223
Net debt excl. IFRS 16 Leases	204	199
Net debt excl. IFRS 16 Leases and provision for pensions	-352	-24

	31 Dec 2020	31 Dec 2021
Operating capital, SEK m		
Total assets	10,085	10,629
Other provisions	-45	-46
Deferred tax liabilities	-35	-31
Other long-term liabilities, non interest-bearing	0	0
Current liabilities, non interest-bearing	-2,947	-3,191
Non-interest-bearing liabilities	-3,027	-3,268
Capital employed	7,058	7,361
Interest-bearing assets	-637	-424
Operating capital	6,421	6,937

	Jan-Dec 2020	Jan-Dec 2021
Average operating capital, SEK m		
OB Operating capital	8,096	6,421
CB Operating capital	6,421	6,937
Average operating capital before adjustments of acquisitions and divestments	7,259	6,679
Average operating capital	7,259	6,679

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 excl. 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 financiers 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 provisions for pensions and leases.	Net debt is a liquidity metric used to determine how well a company can pay all of its debts, pension liabilities and leasing obligations if they were due immediately. The measure is used as a component in the debt/equity ratio.
Operating capital	Capital employed excl. 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.
Operating cash flow	Cash flow from operating activities including cash flow from investing activities, excl. cash flow from acquisitions/divestments of operations, interest received, and 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 financiers of loans and equity or for use in growth through acquisitions.

Performance measure	Calculation	Purpose
Organic growth	Change in net sales, excl. acquisitions, divestments and changes in exchange rates.	Organic growth facilitates a comparison of sales over time by comparing the same operations and excl. 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 financial position and thus the 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.
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).	



For further information

Contact any of the following on +46 (0)8 440 16 00 or ir@nobia.com

- Kristoffer Ljungfelt, CFO
- Tobias Norrby, Head of Investor Relations

Presentation

The interim report will be presented on Tuesday February 1 at 10:00 CET in a webcast teleconference that can be followed on Nobia's website or on <https://edge.media-server.com/mmc/p/i4heo6dv>

To participate in the teleconference, and thus have the possibility to ask questions, call one of the following numbers:

Sweden: +46 8 56 64 26 51
UK: +44 33 33 00 08 04
USA: +1 631 913 1422
Pin code: 8161 4899#

Financial calendar

May 5, Interim report for January – March 2022.

July 19, Interim report for January – June 2022.

November 2, Interim report for January - September 2022.

The Annual General Meeting 2022 will be held in Stockholm on May 5.

Nobia's annual report will be available on www.nobia.com as of week 15.

This interim 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 1 February 2022 at 08:30 CET.

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