



Q2 2021 Results Presentation

Jon Sintorn, CEO

Kristoffer Ljungfelt, CFO

nobia

Highlights Q2

- Strong rebound in sales and earnings
 - Group sales in line with 2019, with Nordic and Central Europe regions ahead
- Solid earnings and margins in Nordic and Central Europe regions
- UK impacted by a lower retail orderbook due the store closures in Q1, and a delayed recovery of the project market. Good growth in the trade segment
- Global demand for material causes capacity constraints in supply chain
- Operating cash flow amounted to SEK 618m (716)
- Continued strong balance sheet, financial net debt amounted to SEK 159m (871)



Kitchen market development



Nordic market: Stay-at-home trend, strong housing markets and consumer confidence continues to support consumer sales. Stable B2B demand driven by solid housing construction activity.



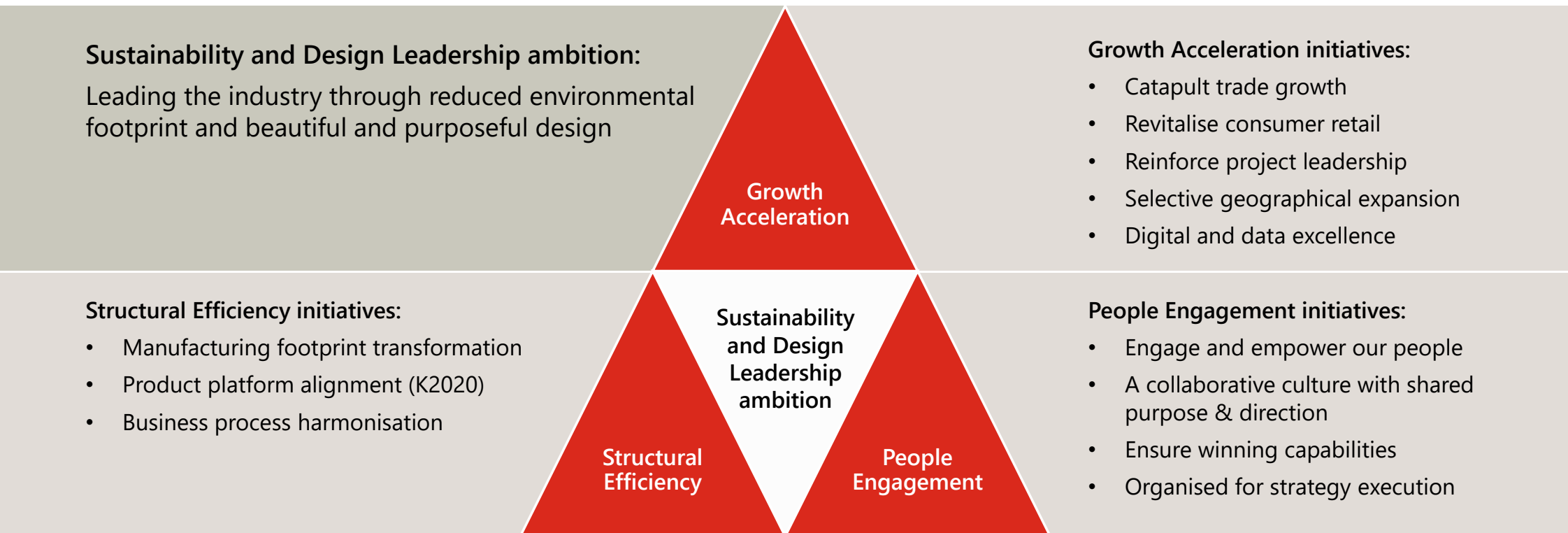
UK: Strong growth in the trade market, backed by underlying consumer demand. Recovery in the retail segment after store reopening on Apr 12. London project market and social housing not yet recovered.



Central Europe: strong consumer demand supported by the stay-at-home trend. Housing shortage in Netherlands supports new construction and B2B sales.



Tomorrow Together Strategy - priorities



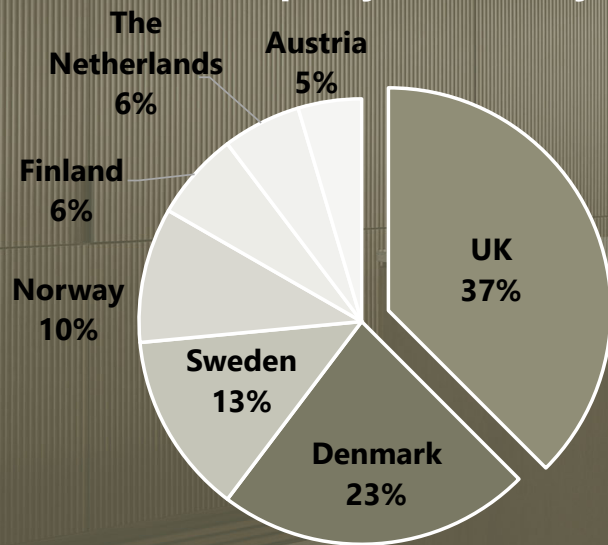
Nobia Group, Q2

- Organic net sales increased 35%
 - 13% in the Nordics, 29% in Central Europe and 97% in the UK region
 - Flat growth vs 2019 due to lag in the UK
- EBIT improved to SEK 347m (-43)
- EBIT margin 9.6%
- Continued low leverage* 0.12 (0.96)
- Net cash position excl IFRS16 leases and pension provisions of SEK 255m

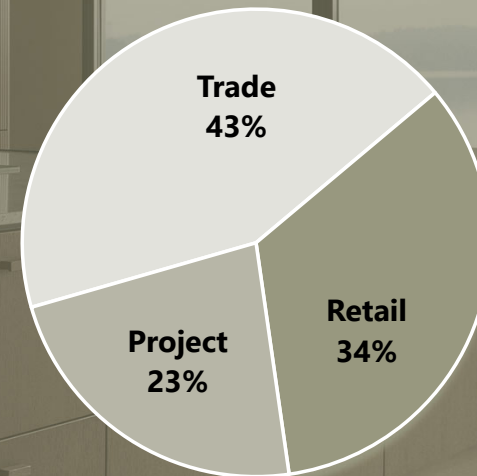
	2020 Q2	2021 Q2
Net sales (SEKm)	2,741	3,622
Organic growth, (%)	-25	35
Gross margin, (%)	31.6	39.0
EBIT (SEKm)	-43	347
EBIT margin (%)	-1.6	9.6

Net sales, rolling 12 months

Group by country



UK Region by segment



Nordic region, Q2

- Organic net sales increased 13%
 - Good development in Denmark, Sweden and Norway
 - Soft project market in Finland
 - Organic growth 11% vs 2019
- Higher average sales values and favorable mix due to strong retail development
- Unfavorable currency impact SEK -15m



uno form®



55% of Q2 Group sales

	2020 Q2	2021 Q2
Net sales (SEKm)	1,804	1,989
Organic growth (%)	-2	13
Gross margin (%)	37.1	40.0
EBIT (SEKm)	234	321
EBIT margin (%)	13.0	16.1

UK region, Q2

- Organic net sales up 97% (vs 2020)
 - Consumer order book and shipments impacted by the lockdown until April 12
 - Rebound in all segments
 - Organic growth -15% vs 2019
- Strong growth in trade segment vs Q2-19, other segments still to recover fully

35% of Q2 Group sales

	2020 Q2	2021 Q2
Net sales (SEKm)	645	1,274
Organic growth, (%)	-56	97
Gross margin, (%)	14.6	36.8
EBIT (SEKm)	-239	31
EBIT margin (%)	-37.1	2.4

Magnet

Gower

ck commodore
kitchens

Central Europe region, Q2

- Organic net sales growth 29% (vs 2020)
 - Good consumer demand in Austria
 - New housing needs supports B2B demand in Netherlands
 - Organic growth 9% vs 2019
- Strong EBIT and margin development

10% of Q2 Group sales

	2020 Q2	2021 Q2
Net sales (SEKm)	292	359
Organic growth, (%)	-16	29
Gross margin, (%)	28.1	33.7
EBIT (SEKm)	25	42
EBIT margin (%)	8.6	11.7

ewe
...und nicht irgendeine Küche

bribus

FM
DIE KÜCHE ZUM LEBEN

INTUO

Financial position

Operating cash

- Operating cash flow decreased to SEK 618m (716), higher sales impacting receivables

Strong balance sheet

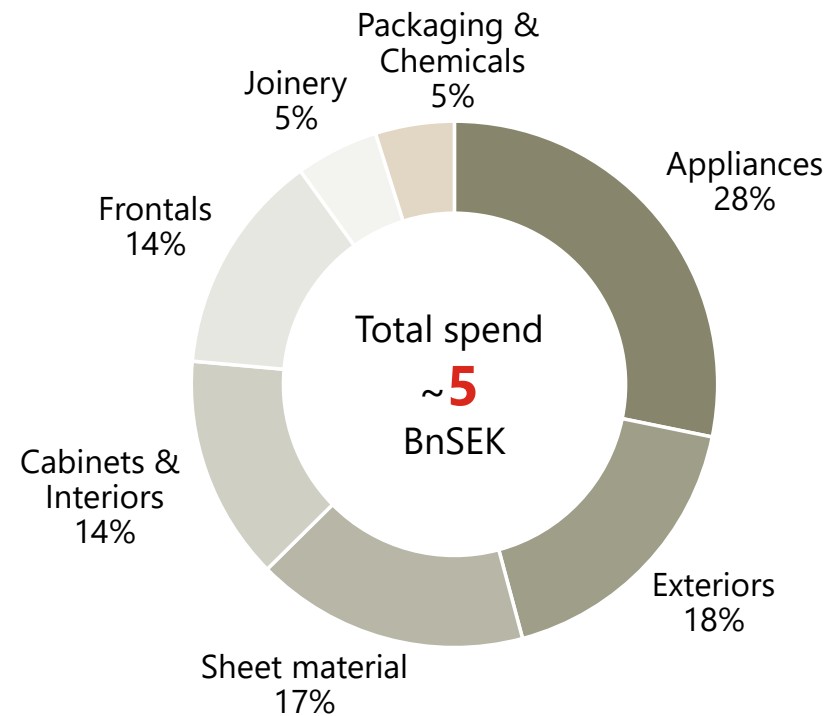
- Net debt excl. leasing liabilities and pensions was SEK -255m (231)
- Leverage* amounted to 0.12 times (0.96).

*Net debt/EBITDA on rolling 12 months, excl. IFRS 16 Leases and items affecting comparability

Cash flow	2020 Q2	2021 Q2
Operating cash flow	716	618
<i>Of w. operating profit</i>	-43	347
<i>Of w. change in working capital</i>	537	147
<i>Of w. investments in fixed assets</i>	-33	-73
Net debt	2020 30 Jun	2021 30 Jun
Borrowings	1,805	483
Net pension debt	640	414
Interest bearing assets	-1,574	738
Financial Net Debt	871	159
Financial Net Debt / Equity, %	22	4
IFRS 16 leasing liabilities	2,459	1,889
Net debt	3,330	2,048
Net debt/Equity, %	84	47

Direct material pricing impact update

- Significant upward pressure on DM cost
 - direct material supply restraints
 - high demand across many industries
- Most DMs exposed to increases
- Initial pressure in Q2, will accelerate in Q3 and Q4
- Pricing to customers adjusted, but more may be needed
- Potential short-term cost squeeze to due to maturity of order book



Summary

- Overall good quarter for the Group
- Strong retail market and solid earnings in the Nordics and Central Europe
- Growth in UK trade channel, but other segments still in recovery
- Direct material inflation to be mitigated by price increases, however risk for negative impact short term
- Strategic initiatives progressing according to plan, including the new state-of-the-art factory in Jönköping





nobia

Designing Kitchens for Life