

nobia

Interim Report
January – September 2022



Interim report

January – September 2022

Third quarter 2022

- Net sales increased to SEK 3,480m (3,215) corresponding to organic sales growth of 4% (3).
- Operating profit decreased to SEK 78m (228), corresponding to an operating margin of 2.2% (7.1).
- Profit after tax amounted to SEK 19m (170), corresponding to earnings per share after dilution of SEK 0.11 (1.01).
Operating cash flow amounted to SEK -530m (123), including investments in strategic initiatives.
- Results were preannounced in a press release on October 13.

	Q3			Jan-Sep			Jan-Dec	12 mos
	2021	2022	Δ%	2021	2022	Δ%	2021	rolling
Net sales, SEK m	3,215	3,480	8	10,210	11,149	9	13,719	14,658
Gross margin, %	39.5	35.7	–	38.8	36.8	–	38.5	37.0
Gross margin excl. IAC, %	39.5	35.8	–	38.8	36.9	–	38.5	37.0
Operating margin before depr./imp. (EBITDA), %	13.3	7.8	–	13.5	8.6	–	13.2	9.5
Operating profit (EBIT), SEK m	228	78	-66	771	322	-58	1,009	560
Operating profit (EBIT), excl IAC, SEK m	228	78	-66	771	472	-39	1,009	710
Operating margin, %	7.1	2.2	–	7.6	2.9	–	7.4	3.8
Operating margin excl IAC, %	7.1	2.2	–	7.6	4.2	–	7.4	4.8
Profit after financial items, SEK m	213	31	-85	704	214	-70	907	417
Profit after tax, SEK m	170	19	-89	560	164	-71	706	310
Profit/loss after tax, excl IAC, SEK m	170	19	-89	560	283	-49	706	429
Earnings per share, before dilution, SEK	1.01	0.11	-89	3.32	0.97	n.a.	4.19	1.84
Earnings per share, before dilution excl IAC, SEK	1.01	0.11	-89	3.32	1.68	n.a.	4.19	2.55
Earnings per share, after dilution, SEK	1.01	0.11	-89	3.31	0.97	n.a.	4.18	1.84
Earnings per share, after dilution excl IAC, SEK	1.01	0.11	-89	3.31	1.68	n.a.	4.18	2.55
Operating cash flow, SEK m	123	-530	n.a.	672	-665	n.a.	670	-667

Adjusted segment reporting

As of the first quarter 2022, the London-based operations Commodore and CIE have been transferred from the UK region to the Central Europe region. At the same time, the Central Europe region was renamed to "Portfolio Business Units". Commodore and CIE had combined net sales of SEK 395m and an operating loss of SEK -14m in 2021. Comparative numbers in this report have been restated to reflect the change.

CEO comment

Sales grew organically in all our regions in the period, predominantly driven by higher average order values. However, operating profit declined as continued inflationary pressure, challenges in the Nordic supply chain and investments in UK sales initiatives all rendered higher costs. With profitability below our targets, we preannounced our results and will carry out further measures to address fixed overheads across the Group.

In the Nordics the order book remained strong, primarily driven by solid demand in the project segment. Organic growth of 7% in the quarter was mainly driven by price increases. Volume was flat due to component availability issues and challenges in reducing order backlog, which resulted in declining and unsatisfactory gross margins. Current bottlenecks are being addressed by temporarily outsourcing component manufacturing and making investments in internal logistic solutions. We expect these measures will normalise productivity towards the end of the year. We are also ramping up the new factory in Jönköping faster than planned and will start component manufacturing already by the first quarter next year, which is more than a year ahead of plan, pending authority approvals.

In the UK, Magnet retail performed well with double digit growth, whilst kitchen sales in Magnet trade were flat and project sales declined. Retail growth, through the strengthened Magnet proposition, contributed to a favourable segment mix and a gross margin in line with last year despite the high direct material cost headwind. During the quarter we increased our investments in sales driving activities such as kitchen design capacity and store network improvements which are intended to improve our position ahead of the winter-sales season starting in December. At the same time we are addressing our



fixed overhead by executing on the cost-out programme launched in the second quarter. However, given current profitability we are not ruling out further cost saving measures in the region.

The performance in Portfolio Business Units was mixed. Total organic growth was 1%, with a strong contribution primarily from the Netherlands that grew by 13%. Austria delivered 4% growth whilst Commodore & CIE recorded substantially lower sales as the super-premium London segment continued to show very little sign of recovery.

Our major strategic initiatives, including the new factory in Jönköping and the transformation plan for the Magnet brand in the UK, are progressing according to plan. These initiatives will increase our competitiveness and resilience, which is especially important with the current macro-economic trends, for which we expect softening demand going forward.

Jon Sintorn,
President and CEO

Third quarter consolidated

Market overview

The overall market demand continued to be relatively favourable in the Nordic region. Demand in the project segment remained on a healthy level on the back of a high number of new build housing completions, while overall consumer demand declined somewhat. The UK retail market is estimated slightly down due to lower spending on home improvements, and the project market remains considerably below pre-pandemic levels, especially for premium high-rise in central London. The kitchen markets in The Netherlands and Austria were deemed flat compared with last year. All markets were impacted by the high price inflation, impacting both end-market sales prices and supply chain costs.

Net sales, earnings and cash flow

The Group's net sales increased to SEK 3,480m (3,215) with an organic growth of 4% (3). The Nordic region grew organically by 7% and Region UK and Portfolio Business Units grew by 1% each.

The gross margin decreased to 35.7% (39.5) and gross profit was SEK 1,242m (1,269). Operating profit amounted to SEK 78m (228), corresponding to a margin of 2.2% (7.1). Price increases had a positive impact, however, not enough to offset the negative impact from lower volume, higher material prices and supply chain cost in general. Material, energy and transport costs were approximately SEK 250m higher in the quarter. Selling and administrative expenses were higher, reflecting growth and market share ambitions. Changes in exchange rates positively impacted operating profit by SEK 25m.

Operating cash flow decreased to SEK -530m (123). Cash flow from operating activities decreased due to the lower result and unfavourable change in working capital. Investments in fixed assets increased due to the on-going construction of the new factory in Jönköping, Sweden. Net debt excl. IFRS16 leases increased to SEK 1,999m (153).

Analysis of net sales

	Q3	
	Δ%	SEK m
2021		3,215
Organic growth	4	123
-of which Nordic region	7	110
-of which UK region	1	7
-of which Portfolio BUs	1	6
Acquisition of companies	0	15
Currency effects	4	127
2022	8	3,480

Currency effect on operating profit

SEK m	Q3		
	Translati- on effect	Transacti- on effect	Total
Nordic region	10	10	20
UK region	0	0	0
Portfolio BUs	5	0	5
Group	15	10	25

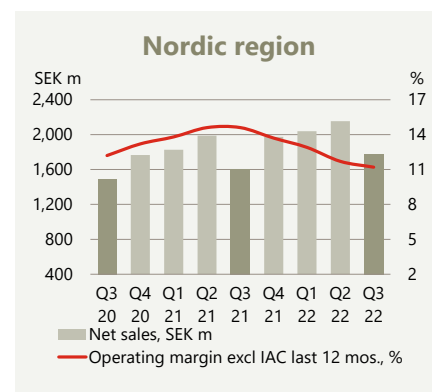
SEKm	Nordic		UK		Portfolio BUs		Group cost and eliminations		Group		Δ%
	2021 Q3	2022 Q3	2021 Q3	2022 Q3	2021 Q3	2022 Q3	2021 Q3	2022 Q3	2021 Q3	2022 Q3	
Net sales	1,607	1,778	1,185	1,240	423	462	-	-	3,215	3,480	8
Gross profit	590	561	522	533	127	130	30	18	1,269	1,242	-2
Gross margin,%	36,7	31,6	44,0	43,0	30,0	28,1	-	-	39,5	35,7	-
Operating profit	196	97	44	-11	32	20	-44	-28	228	78	-66
Operating margin,%	12,2	5,5	3,7	-0,9	7,6	4,3	-	-	7,1	2,2	-

Third quarter, the regions

Nordic region

Net sales in the Nordic region increased to SEK 1,778m (1,607). Organic growth was 7% (8), with growth in all four countries.

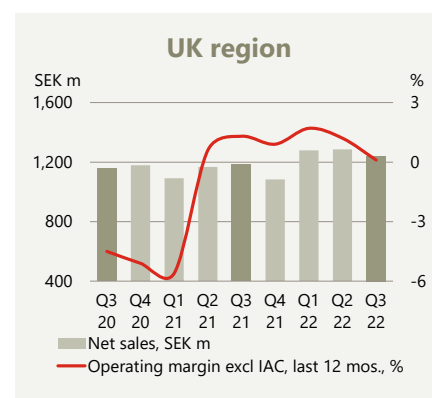
The gross margin decreased to 31.6% (36.7). Operating profit decreased to SEK 97m (196) and the corresponding operating margin was 5.5% (12.2). Price increases compensated for inflation in material, transport and energy cost, but profit and margin were also negatively impacted mainly by supply chain disruptions and extraordinary costs for reduction of order backlog. Changes in exchange rates positively impacted operating profit by SEK 20m.



UK region

Following the organisational adjustments in the first quarter of 2022, the UK region includes Magnet brand sales to retail, trade and project customers, and the OEM sales to Wickes. Net sales in the UK region increased to SEK 1,240m (1,185). Organic growth was 1% (0) as a result of growth in Magnet Retail.

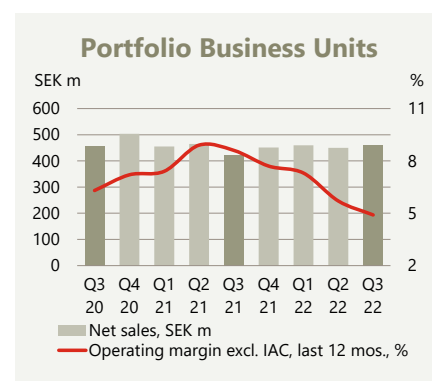
Gross margin decreased to 43.0% (44.0). Price increases and favourable sales mix more than offset the increased direct material costs, however, volume also had a negative impact due to lower number of manufactured cabinets. Operating profit decreased to SEK -11m (SEK 44m). Selling and administrative spend increased due to higher number of sales staff and marketing investments. The operating margin was -0.9% (3.7). The cost reduction program that was launched in the second quarter impacted by approx. SEK 15m.



Portfolio Business Units

Following the organisational adjustments in the first quarter 2022, Portfolio Business Units include Bribus (the Netherlands), Ewe (Austria), Superfront (Sweden) and Commodore and CIE (the UK). Net sales increased to SEK 462m (423) and organic growth was 1% (-7). Organic growth was positive in the Netherlands and Austria, while Commodore & CIE decreased due to continued weakness in the London super-premium property market. Superfront that was acquired in January 2022, contributed SEK 15m in net sales.

Gross margin decreased to 28.1% (30.0). Price impact was favourable while primarily direct material prices and the lower volume for Commodore and CIE were negative. Operating profit decreased to SEK 20m (32) and the operating margin declined to 4.3% (7.6).



January – September, consolidated

- Net sales for the first nine months totalled SEK 11,149m (10,210).
- Operating profit amounted to SEK 322m (771), corresponding to an operating margin of 2.9% (7.6).
- Excl. items affecting comparability, operating profit amounted to SEK 472m corresponding to an operating margin of 4.2% (7.6).
- Profit after tax amounted to SEK 164m (560), corresponding to earnings per share after dilution of SEK 0.97 (3.31).
- Operating cash flow was SEK -665m (672).

Net sales, earnings and cash flow

Net sales for the first nine months increased to SEK 11,149m (10,210). Organic growth was 4% (12). Nordic region grew by 7%, Region UK by 4% while Portfolio Business Units dropped 5% organically.

Gross margin decreased to 36.8 (38.8) and the operating margin, excl. items affecting comparability, was 4.2% (7.6). Operating profit was SEK 472m (771), excl. items affecting comparability. Price increases offset the rising direct material costs, but not the general cost inflation beyond. Lower volume had a negative impact, as did higher selling and administrative expenses. Changes in exchange rates impacted operating profit positively by SEK 55m.

Operating cash flow declined to SEK -665m (672). Investments in fixed assets were more than SEK 800m higher due to strategic investments, including the ongoing construction of the new factory in Jönköping. Cash flow from operating activities was lower as a result of the decreased profit.

Analysis of net sales

	Jan-Sep	
	Δ%	SEK m
2021		10,210
Organic growth	4	463
-of which Nordic region	7	378
-of which UK region	4	162
-of which Portfolio BUs	-5	-77
Acquisition of companies	0	49
Currency effects	4	427
2022	9	11,149

Currency effect on operating income

SEK m	Jan-Sep		
	Translati- on effect	Transacti- on effect	Total
Nordic region	25	10	35
UK region	0	15	15
Portfolio BUs	5	0	5
Group	30	25	55

SEKm	Nordic		UK		Portfolio BUs		Group cost and eliminations		Group		Δ%
	Jan-Sep 2021	2022	Jan-Sep 2021	2022	Jan-Sep 2021	2022	Jan-Sep 2021	2022	Jan-Sep 2021	2022	
Net sales	5,422	5,973	3,446	3,805	1,343	1,372	-1	-1	10,210	11,149	9
Gross profit	2,105	2,065	1,382	1,621	388	370	88	46	3,963	4,102	4
Gross margin, %	38,8	34,6	40,1	42,6	28,9	27,0	-	-	38,8	36,8	-
Operating profit	766	552	40	-112	99	49	-134	-167	771	322	-58
Operating profit excl IAC, SEK m	766	558	40	3	99	49	-134	-138	771	472	-39
Operating margin, %	14,1	9,2	1,2	-2,9	7,4	3,6	-	-	7,6	2,9	-
Operating margin excl IAC, %	14,1	9,3	1,2	0,1	7,4	3,6	-	-	7,6	4,2	-
Net financial items									-67	-108	61
Profit after financial items									704	214	-70

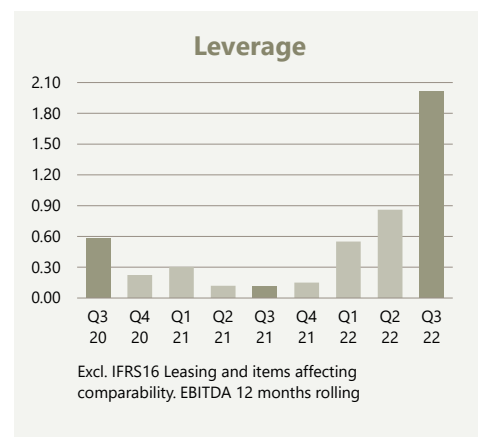
Other information

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 September 2022, SEK 2,000m had been utilised. Group cash and cash equivalents amounted to SEK 387m (358).

Net debt excluding IFRS 16 lease liabilities and pensions amounted to SEK 1,594m (-150). Net debt including IFRS 16 lease liabilities of SEK 1,676m (1,887) and pension provisions of SEK 405m (303), was SEK 3,675m (2,040). The net debt/equity ratio, excluding IFRS 16 lease liabilities, was 42% (3) or 77% (44) including those liabilities. Pension provisions increased due to changes in financial assumptions. Leverage, (net debt/EBITDA, excluding IFRS 16 leases and items affecting comparability on 12 months rolling basis) was 2.01 times (0.11).

Net financial items amounted to SEK -108m (-67), of which net of returns on pension assets and interest expense on pension liabilities was SEK -10m (-3), interest on leases was SEK -26m (-29) and other net interest expense was SEK -72m (-35).



Changes in management

Samuel Dalén has been appointed new Executive Vice President Supply Chain and member of the Group Executive Committee (EC), reporting to CEO Jon Sintorn. Samuel has extensive supply chain experience in an international environment. He holds a M.Sc. in Mechanical engineering from Lund University and is currently holding the position as Chief Operating Officer (COO) at Kähns Group, a leading manufacturer and distributor of premium flooring. Samuel will take up his new position early in 2023.

Construction of the new factory in Jönköping

The work of building the new factory is progressing according to plan. The factory building is being completed and the installation and testing of the first production machinery is ongoing, and the first commercial manufacturing is scheduled to begin in the first quarter 2023. The total investment until the factory is fully operational in 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.

Items affecting comparability

Operating income for the second quarter has been charged with a one-time cost of SEK -150m related to the cost reduction programme, which affected around 130 employees mainly in Region UK. The one-time cost is accounted for as items affecting comparability. Refer to page 16 for further details of the items affecting comparability. Savings related to these measures are expected to amount to around SEK 140m on an annualised basis.

Acquisition of Superfront

On January 14, 2022, Nobia acquired 100% of the shares in 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. Superfront is included in Portfolio Business Units. Further information is provided in Note 5 on page 14-15.

Risks

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. A general economic downturn, cybersecurity, 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 the 2021 Annual Report.

The current unprecedented uncertainty in the global markets may affect Nobia's market environment. Russia's invasion of Ukraine has raised energy prices globally and created supply chain disruptions, the impacts of which are yet to be fully seen. Higher production costs and concerns of availability of some raw materials have generated inflationary pressure in many markets. The risk of a recession has increased, and if materialised, it may negatively affect Nobia's operations and financial result.

To ensure availability and mitigate higher input cost, actions such as collaboration with suppliers and price increases has been carried out, last year as well as this year, although there will be a lag until the price increases have full effect, due to the maturity of the order book.

Significant events after the close of the quarter

No significant event has occurred after the close of the quarter.

Stockholm, 2 November 2022

Jon Sintorn

President and CEO

Nobia AB, Corporate Registration Number 556528-2752

This interim report has been subject to review by the company's auditors. Refer to page 9.

Report of Review of Interim Financial Information

Nobia AB (publ). Corporate Registration no. 556528-2752

Introduction

We have reviewed the condensed interim financial information (interim report) of Nobia AB (publ) as of 30 September 2022 and the nine-month period then ended. The board of directors and the CEO are responsible for the preparation and presentation of the interim financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Stockholm, 2 November 2022

PricewaterhouseCoopers AB

Anna Rosendal

Authorised Public Accountant

Auditor-in-Charge

Mats Angslycke

Authorised Public Accountant

Consolidated income statement

SEK m	Q3		Jan-Sep		Jan-Dec
	2021	2022	2021	2022	2021
Net sales	3,215	3,480	10,210	11,149	13,719
Cost of goods sold	-1,946	-2,238	-6,247	-7,047	-8,441
Gross profit	1,269	1,242	3,963	4,102	5,278
Selling and administrative expenses	-1,049	-1,202	-3,261	-3,876	-4,367
Other income/expenses	8	38	69	96	98
Operating profit	228	78	771	322	1,009
Net financial items	-15	-47	-67	-108	-102
Profit after financial items	213	31	704	214	907
Tax	-43	-12	-144	-50	-201
Profit after tax	170	19	560	164	706
Total profit attributable to:					
Parent Company shareholders	170	19	560	164	706
Earnings per share before dilution, SEK	1.01	0,11	3.32	0,97	4.19
Earnings per share after dilution, SEK	1.01	0,11	3.31	0,97	4.18

Consolidated statement of comprehensive income

SEK m	Q3		Jan-Sep		Jan-Dec
	2021	2022	2021	2022	2021
Profit after tax	170	19	560	164	706
Other comprehensive income					
Items that may be reclassified subsequently to profit or loss					
Exchange-rate differences attributable to translation of foreign operations	31	67	215	238	321
Cash flow hedges before tax (1)	1	5	12	36	13
Tax attributable to change in hedging reserve for the period (2)	-1	-1	-3	-8	-3
	31	71	224	266	331
Items that will not be reclassified to profit or loss					
Remeasurements of defined benefit pension plans	93	-318	212	-205	286
Tax relating to remeasurements of defined benefit pension plans	-17	79	-36	49	-55
	76	-239	176	-156	231
Other comprehensive income	107	-168	400	110	562
Total comprehensive income	277	-149	960	274	1,268
Total comprehensive income attributable to:					
Parent Company shareholders	277	-149	960	274	1,268

(1) Reversal recognised in profit and loss amounts to a SEK 4m (12).

New provision amounts to SEK 33m (-4). (Jan-Dec 2021: -4)

(2) Reversal recognised in profit and loss amounts to a SEK -1m (-5).

New provision amounts to SEK -7m (1). (Jan-Dec 2021: 1)

Consolidated balance sheet

SEK m	30 Sep 2021	30 Sep 2022	31 Dec 2021
ASSETS			
Goodwill	2,956	3,187	3,014
Other intangible fixed assets	183	390	354
Tangible fixed assets	1,540	2,786	1,847
Right-of-use assets	1,922	1,732	1,848
Long-term receivables, interest-bearing (IB)	0	0	0
Long-term receivables	85	85	88
Deferred tax assets	80	137	61
Total fixed assets	6,766	8,317	7,212
Inventories	1,160	1,516	1,211
Accounts receivable	1,490	1,791	1,325
Current receivables, interest-bearing (IB)	3	1	2
Other receivables	543	598	457
<i>Total current receivables</i>	<i>2,036</i>	<i>2,390</i>	<i>1,784</i>
Cash and cash equivalents (IB)	358	387	422
Total current assets	3,554	4,293	3,417
Total assets	10,320	12,610	10,629
SHAREHOLDERS' EQUITY AND LIABILITIES			
Share capital	57	57	57
Other capital contributions	1,467	1,460	1,465
Reserves	-121	252	-14
Profit brought forward	3,214	3,002	3,415
<i>Total shareholders' equity attributable to Parent Company shareholders</i>	<i>4,617</i>	<i>4,771</i>	<i>4,923</i>
Total shareholders' equity	4,617	4,771	4,923
Provisions for pensions (IB)	303	405	223
Other provisions	52	29	46
Deferred tax liabilities	36	73	31
Lease liabilities, interest-bearing (IB)	1,509	1,353	1,444
Other long-term liabilities, interest-bearing (IB)	199	1,982	400
Other long-term liabilities, non interest-bearing	0	8	0
Total long-term liabilities	2,099	3,850	2,144
Current lease liabilities, interest-bearing (IB)	378	323	371
Accounts payable	1,400	2,070	1,604
Current liabilities and provisions	1,826	1,596	1,587
Total current liabilities	3,604	3,989	3,562
Total shareholders' equity and liabilities	10,320	12,610	10,629

Changes in consolidated shareholders' equity

	Attributable to Parent Company shareholders					Total share-holders equity
	Share capital	Other capital contributions	Exchange-rate differences attributable to translation of foreign operations	Cash-flow hedges after tax	Profit brought forward	
SEK m						
Opening balance, 1 Jan 2021	57	1,506	-331	-14	2,816	4,034
Profit for the period	–	–	–	–	560	560
Other comprehensive income for the period	–	–	215	9	176	400
Total comprehensive income for the period	–	–	215	9	736	960
Dividend	–	–	–	–	-338	-338
Treasury share purchased	–	-43	–	–	–	-43
Allocation of share saving schemes	–	4	–	–	–	4
Closing balance, 30 Sep 2021	57	1,467	-116	-5	3,214	4,617
Opening balance, 1 January 2022	57	1,465	-10	-4	3,415	4,923
Profit for the period	–	–	–	–	164	164
Other comprehensive income/loss for the period	–	–	238	28	-156	110
Total comprehensive income for the period	–	–	238	28	8	274
Dividend	–	–	–	–	-421	-421
Allocation of performance share plan	–	-5	–	–	–	-5
Closing balance, 30 Sep 2022	57	1,460	228	24	3,002	4,771

Number of Treasury shares: 2,040,637.

Key ratios, Group

SEK m	Q3		Jan-Sep		Jan-Dec
	2021	2022	2021	2022	2021
Gross profit	1 269	1 242	3 963	4 102	5,278
Gross margin, %	39,5	35,7	38,8	36,8	38,5
EBITDA	429	272	1 378	961	1,809
EBITDA, %	13,3	7,8	13,5	8,6	13,2
Total depreciation	-201	-193	-607	-596	-800
Total impairment	–	-1	–	-43	–
Operating profit	228	78	771	322	1,009
<i>Excl. items affecting comparability</i>	–	–	771	472	1,009
Operating margin, %	7,1	2,2	7,6	2,9	7,4
<i>Excl. items affecting comparability</i>	–	–	7,6	4,9	7,4
Return on operating capital, %	–	–	–	–	15,1
Return on shareholders equity, %	–	–	–	–	15,9
Operating cash flow	123	-530	672	-665	670
Earnings per share before dilution, SEK	1,01	0,11	3,32	0,97	4,19
Earnings per share after dilution, SEK	1,01	0,11	3,31	0,97	4,18
Number of shares at period end before dilution, thousands (1)	168,323	168,253	168,253	168,253	168,253
Average number of shares before dilution, thousands (1)	168,323	168,253	168,645	168,253	168,597
Number of shares after dilution at period end, thousands (1)	168,731	168,253	168,699	168,474	168,635
Average number of shares after dilution, thousands (1)	168,426	168,253	168,979	168,277	169,979
Equity/assets ratio, %	–	–	45	38	46
Debt/equity ratio, %	–	–	44	77	41
Net debt, closing balance, SEK m	–	–	2,040	3,675	2,014
Operating capital, closing balance, SEK m	–	–	6,657	8,446	6,937
Capital employed, closing balance, SEK m	–	–	7,018	8,834	7,361
Number of employees	–	–	6,131	6,199	6,052

(1) Excluding treasury shares

Consolidated cash-flow statement

SEK m	Q3		Jan-Sep		Jan-Dec
	2021	2022	2021	2022	2021
Operating activities					
Operating profit	228	78	771	322	1,009
Depreciation/Impairment	201	193	607 ¹	639 ²	800 ³
Adjustments for non-cash items	10	10	20	39	30
Tax paid	-20	-3	-77	-79	-182
Change in working capital	-72	-409	-311	-400	-117
Cash flow from operating activities	347	-131	1,010	521	1,540
Investing activities					
Investments in intangible and tangible fixed assets	-230	-405	-358	-1,200	-892
Other items in investing activities	6	6	20	14	22
Interest received	0	0	0	1	2
Change in interest-bearing assets	-2	0	-1	0	0
Acquisition of companies	-	-	-	-59	-
Cash flow from investing activities	-226	-399	-339	-1,244	-868
Total cashflow from operating and investing activities	121	-530	671	-723	672
Financing activities					
Interest paid	-20	-43	-62	-80	-82
Change in interest-bearing liabilities	-448	50	-545 ⁴	1,159 ⁵	-469 ⁶
Repurchase of shares	-43	-	-43	-	-43
Dividend	-	-	-338	-421	-338
Cash flow from financing activities	-511	7	-988	658	-932
Cash flow for the period excluding exchange-rate differences in cash and cash equivalents	-390	-523	-317	-65	-260
Cash and cash equivalents at beginning of the period	737	905	635	422	635
Cash flow for the period	-390	-523	-317	-65	-260
Exchange-rate differences in cash and cash equivalents	11	5	40	30	47
Cash and cash equivalents at period-end	358	387	358	387	422

Operating Cash flow * SEK m	Q3		Jan-Sep		Jan-dec
	2021	2022	2021	2022	2021
Cash flow from operating activities	347	-131	1,010	521	1,540
Investments in fixed assets	-230	-405	-358	-1,200	-892
Other items in investing activities	6	6	20	14	22
Operating cash flow before acquisition/divestment of operations, interest, change in interest-bearing assets	123	-530	672	-665	670

* Alternative Performance Measure, refer to "Definitions".

1) No impairments during the period.

2) Impairments during the period amounted to SEK 43m and pertained to other intangible assets.

3) No impairments during the period.

4) Net of repayment and raising of loans amounted to SEK -86m. Amortisation of leasing amounted to SEK 377m.

5) Net of repayment and raising of loans amounted to SEK 1 600m. Amortisation of leasing amounted to SEK 377m.

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

Analysis of net debt

SEK m	Q3		Jan-Sep		Jan-Dec
	2021	2022	2021	2022	2021
Opening balance, net debt	2,048	2,668	2,387	2,014	2,387
New leasing contracts/Closed leasing contracts in advance, net	121	91	2	157	19
Acquisition of operations	-	-	-	59	-
Translation differences	-1	19	57	54	81
Operating cash flow	-123	530	-672	665	-670
Interest paid, net	20	43	62	79	80
Remeasurements of defined benefit pension plans	-106	318	-227	205	-298
Other change in pension liabilities	38	6	50	21	34
Treasury shares reissued	43	-	43	-	43
Dividend	-	-	338	421	338
Closing balance, net debt	2,040	3,675	2,040	3,675	2,014

Notes

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 2021 Annual Report. A description of new accounting policies in their entirety is provided in the 2021 Annual Report.

Note 2 - References

Segment information pages 4, 5 and 6. Loan and shareholder's equity transactions, page 7.

Items affecting comparability, page 7. Net sales by product group, page 19.

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 58m (2) and liabilities at a value of SEK 0m (11). 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 192m (90) during the third quarter of 2022. The Parent Company's reported dividends from participations in Group companies totalled SEK 0m (0).

Note 5 – Acquisition of operations

On January 14, 2022, Nobia acquired 100 percent of the share capital in Superfront, a Sweden-based company that designs and sells kitchens and storage such as doors, handles and legs directly to consumers.

The acquisition has been reported through the application of the acquisition method. Superfront has built up a significant brand awareness since it was introduced in 2013, mainly through marketing in digital and social media, with a strong focus on design and sustainability. The products are sold almost exclusively online throughout Europe. Net sales in 2021 amounted to approximately SEK 65 million with an operating margin in excess of ten percent. Following the acquisition, Superfront has had sales of SEK 49 million and the operating margin was on the same level January-September 2022 compared with the full year 2021. Transaction costs for the acquisition amounted to SEK 2 million and are reported in the Group's operating profit. Additional purchase consideration consisting of two components, which are conditional on the development of the business for the financial years 2022, 2023 and 2024, can be paid in three annual instalments with the first payment in 2023. Nobia's assessment is that additional purchase consideration to an estimated fair value of SEK 13 million will be paid. The acquisition analysis below is preliminary as the acquisition values at fair value have not been definitively determined.

Net assets and goodwill acquired, SEK m	2021	2022
Cash purchase price	-	72
Additional purchase price	-	13
Fair value of net assets acquired	-	-20
Goodwill	-	65

Goodwill is attributable to Superfront's underlying earnings, the expected growth of the company in the coming years, and to synergies that are expected to be achieved through coordination of, for example, purchasing and administration. Goodwill is not expected to be tax deductible. In fair value of acquired net asset years Intellectual property in the form of design to a net value of SEK 12m.

Fair value of net assets acquired, SEK m	2021	2022
Cash	-	13
Tangible fixed assets	-	1
Intangible fixed assets	-	16
Right of use assets, IFRS 16	-	3
Stock	-	4
Receivables	-	4
Liabilities, non interest bearing	-	-14
Lease liabilities, interest bearing	-	-3
Tax	-	-1
Net deferred tax	-	-3
Fair value of net assets acquired	-	20

SEK m	2021	2022
Cash statutory purchase price	-	72
Cash and cash equivalents in acquired subsidiary	-	13
Reduction of Group's liquid assets upon acquisition	-	59

Parent Company

Parent Company income statement SEK m	Q3		Jan-Sep		Jan-Dec
	2021	2022	2021	2022	2021
Net sales	90	192	267	427	390
Administrative expenses	-119	-178	-355	-500	-517
Other operating income	0	2	0	3	1
Operating profit/loss	-29	16	-88	-70	-125
Financial items, net	21	59	599	880	653
Profit/loss after financial items	-8	75	511	810	528
Group contribution received	-	-	-	-	180
Tax on profit/loss for the period	-	-	-	-	-1
Profit/loss for the period	-7	75	512	810	707

Parent Company balance sheet SEK m	30 Sep	30 Sep	31 Dec
	2021	2022	2021
Total fixed assets	1,410	1,653	1,572
Total current assets	3,575	4,490	3,583
Total assets	4,985	6,143	5,155
Total shareholders' equity	2,942	3,510	3,128
Total long-term liabilities	39	35	40
Total current liabilities	2,004	2,598	1,988
Total shareholders' equity, provisions and liabilities	4,985	6,143	5,155

Items affecting comparability

Items affecting comparability per function, SEK m	Q3		Jan-Sep		Jan-Dec
	2021	2022	2021	2022	2021
Items affecting profitability in gross profit	-	-3	-	-11	-
Items affecting profitability in operating profit	-	-	-	-150	-
Items affecting profitability in taxes	-	-	-	31	-
Items affecting profitability in profit after tax	-	-	-	-119	-

Items affecting comparability in gross profit per region, SEK m	Q3		Jan-Sep		Jan-Dec
	2021	2022	2021	2022	2021
Nordic	-	-1	-	-2	-
UK	-	-2	-	-4	-
Portfolio Business Units	-	-	-	-	-
Group-wide and eliminations	-	0	-	-5	-
Group	-	-3	-	-11	-

Items affecting comparability in operating profit per region, SEK m	Q3		Jan-Sep		Jan-Dec
	2021	2022	2021	2022	2021
Nordic	-	-	-	-6	-
UK	-	-	-	-115	-
Portfolio Business Units	-	-	-	-	-
Group-wide and eliminations	-	-	-	-29	-
Group	-	-	-	-150	-

Comparative data per region*

	Jan-Sep		Jan-Dec	12 mos
Net sales, SEK m	2021	2022	2021	rolling
Nordic	5,422	5,973	7,396	7,947
UK	3,446	3,805	4,530	4,889
Portfolio Business Units	1,343	1,372	1,794	1,823
Group-wide and eliminations	-1	-1	-1	-1
Group	10,210	11,149	13,719	14,658
	Jan-Sep		Jan-Dec	12 mos
Gross profit, SEK m	2021	2022	2021	rolling
Nordic	2,105	2,065	2,831	2,791
UK	1,382	1,621	1,851	2,090
Portfolio Business Units	388	370	526	508
Group-wide and eliminations	88	46	70	28
Group	3,963	4,102	5,278	5,417
	Jan-Sep		Jan-Dec	12 mos
Gross margin, %	2021	2022	2021	rolling
Nordic	38,8	34,6	38,3	35,1
UK	40,1	42,6	40,9	42,7
Portfolio Business Units	28,9	27,0	29,3	27,9
Group	38,8	36,8	38,5	37,0
	Jan-Sep		Jan-Dec	12 mos
Operating profit, SEK m	2021	2022	2021	rolling
Nordic	766	552	1,016	802
UK	40	-112	41	-111
Portfolio Business Units	99	49	139	89
Group-wide and eliminations	-134	-167	-187	-220
Group	771	322	1,009	560
	Jan-Sep		Jan-Dec	12 mos
Operating profit excl IAC, SEK m	2021	2022	2021	rolling
Nordic	766	558	1,016	808
UK	40	3	41	4
Portfolio Business Units	99	49	139	89
Group-wide and eliminations	-134	-138	-187	-191
Group	771	472	1,009	710
	Jan-Sep		Jan-Dec	12 mos
Operating margin, %	2021	2022	2021	rolling
Nordic	14,1	9,2	13,7	10,1
UK	1,2	-2,9	0,9	-2,3
Portfolio Business Units	7,4	3,6	7,7	4,9
Group	7,6	2,9	7,4	3,8
	Jan-Sep		Jan-Dec	12 mos
Operating margin excl IAC, %	2021	2022	2021	rolling
Nordic	14,1	9,3	13,7	10,2
UK	1,2	0,1	0,9	0,1
Portfolio Business Units	7,4	3,6	7,7	4,9
Group	7,6	4,2	7,4	4,8

*Adjusted segment reporting

As of the first quarter 2022, the London-based operations Commodore and CIE have been transferred from the UK region to the Central Europe region. At the same time, the Central Europe region was renamed to "Portfolio Business Units".

Comparative numbers in this report have been restated to reflect the change.

Quarterly data per region

Net sales, SEK m	2021				2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Nordic	1,826	1,989	1,607	1,974	2,040	2,155	1,778
UK	1,092	1,168	1,186	1,084	1,279	1,286	1,240
Portfolio Business Units	455	465	423	451	460	450	462
Group-wide and eliminations	0	0	-1	0	0	-1	0
Group	3,373	3,622	3,215	3,509	3,779	3,890	3,480

Gross profit, SEK m	2021				2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Nordic	720	795	590	726	737	767	561
UK	410	450	522	469	558	530	533
Portfolio Business Units	121	140	127	138	134	106	130
Group-wide and eliminations	31	27	30	-18	17	11	18
Group	1,282	1,412	1,269	1,315	1,446	1,414	1,242

Gross margin, %	2021				2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Nordic	39.4	40.0	36.7	36.8	36.1	35.6	31.6
UK	37.5	38.5	44.0	43.3	43.6	41.2	43.0
Portfolio Business Units	26.6	30.1	30.0	30.6	29.1	23.6	28.1
Group	38.0	39.0	39.5	37.5	38.3	36.3	35.7

Operating profit, SEK m	2021				2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Nordic	249	321	196	250	213	242	97
UK	-38	34	44	1	0	-101	-11
Portfolio Business Units	28	39	31	41	20	9	20
Group-wide and eliminations	-43	-47	-43	-54	-51	-88	-28
Group	196	347	228	238	182	62	78

Operating profit excl IAC, SEK m	2021				2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Nordic	249	321	196	250	213	248	97
UK	-38	34	44	1	0	14	-11
Portfolio Business Units	28	39	31	41	20	9	20
Group-wide and eliminations	-43	-47	-43	-54	-51	-59	-28
Group	196	347	228	238	182	212	78

Operating margin, %	2021				2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Nordic	13.6	16.1	12.2	12.7	10.4	11.2	5.5
UK	-3.5	2.9	3.7	0.1	0.0	-7.9	-0.9
Portfolio Business Units	6.2	8.4	7.3	9.1	4.3	2.0	4.3
Group	5.8	9.6	7.1	6.8	4.8	1.6	2.2

Operating margin excl IAC, %	2021				2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Nordic	13.6	16.1	12.2	12.7	10.4	11.5	5.5
UK	-3.5	2.9	3.7	0.1	0.0	1.1	-0.9
Portfolio Business Units	6.2	8.4	7.3	9.1	4.3	2.0	4.3
Group	5.8	9.6	7.1	6.8	4.8	5.4	2.2

Operating capital per region

	30 Sep		31 dec
	2021	2022	2021
Operating capital Nordic region, SEK m			
Operating assets	3,074	3,576	3,049
Operating liabilities	1,664	1,945	1,794
Operating capital	1,410	1,631	1,255
	30 Sep		31 dec
	2021	2022	2021
Operating capital UK region, SEK m			
Operating assets	3,248	3,380	3,241
Operating liabilities	1,082	1,147	928
Operating capital	2,166	2,233	2,313
	30 Sep		31 dec
	2021	2022	2021
Operating capital Portfolio Business Units, SEK m			
Operating assets	891	1,049	851
Operating liabilities	299	352	291
Operating capital	592	697	560
	30 Sep		31 dec
	2021	2022	2021
Operating capital Group-wide and eliminations, SEK m			
Operating assets	2,746	4,142	3,064
Operating liabilities	257	257	255
Operating capital	2,489	3,885	2,809
	30 Sep		31 dec
	2021	2022	2021
Operating capital, SEK m			
Operating assets	9,959	12,147	10,205
Operating liabilities	3,302	3,701	3,268
Operating capital	6,657	8,446	6,937

Comparative data by product group

Net sales	Q3		Jan-Sep		Jan-Dec	12 mos
Nordic by product group, %	2021	2022	2021	2022	2021	rolling
Kitchen furnitures	71	72	69	71	69	71
Installation services	2	5	4	5	5	5
Other products	27	23	27	24	26	24
Total	100	100	100	100	100	100

Net sales	Q3		Jan-Sep		Jan-Dec	12 mos
UK by product group, %	2021	2022	2021	2022	2021	rolling
Kitchen furnitures	63	64	64	65	63	64
Installation services	4	4	4	4	4	4
Other products	33	32	32	31	33	32
Total	100	100	100	100	100	100

Net sales	Q3		Jan-Sep		Jan-Dec	12 mos
Portfolio Business Units by product group, %	2021	2022	2021	2022	2021	rolling
Kitchen furnitures	60	62	56	62	57	61
Installation services	10	8	11	8	10	8
Other products	30	30	33	30	33	31
Total	100	100	100	100	100	100

Net sales	Q3		Jan-Sep		Jan-Dec	12 mos
Group by product group, %	2021	2022	2021	2022	2021	rolling
Kitchen furnitures	67	68	66	68	66	67
Installation services	4	5	5	5	5	5
Other products	29	27	29	27	29	28
Total	100	100	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 22-23.

		Q3
Analysis of external net sales Nordic Region	%	SEK m
2021		1,607
Organic growth	7	110
Currency effects	4	61
2022	11	1,778

		Q3
Analysis of external net sales UK Region	%	SEK m
2021		1,185
Organic growth	1	7
Currency effects	4	48
2022	5	1,240

		Q3
Analysis of external net sales Portfolio Business Units	%	SEK m
2021		423
Organic growth	1	6
Acquisition of companies	4	15
Currency effects	4	18
2022	9	462

	Q3		Jan-Sep		Jan-Dec
Operating profit before depreciation and impairment (EBITDA), SEK m	2021	2022	2021	2022	2021
Operating profit	228	78	771	322	1,009
Depreciation and impairment	201	194	607	639	800
Operating profit before depreciation and impairment (EBITDA)	429	272	1,378	961	1,809
Net Sales	3,215	3,480	10,210	11,149	13,719
% of sales	13.3	7.8	13.5	8.6	13.2

	Jan-Sep	Jan-Sep	Jan-Dec
Average equity, SEK m	2021	2022	2021
OB Equity attributable to Parent Company shareholders	4,034	4,923	4,034
CB Equity attributable to Parent Company shareholders	4,617	4,771	4,923
Average equity	4,326	4,847	4,479

Reconciliation of alternative performance measures (2)

	30 Sep 2021	30 Sep 2022	31 Dec 2021
Net debt, SEK m			
Provisions for pensions (IB)	303	405	223
Other long-term liabilities, interest-bearing (IB)	1,708	3,335	1,844
Current liabilities, interest-bearing (IB)	390	323	371
Interest-bearing liabilities	2,401	4,063	2,438
Long-term receivables, interest -bearing (IB)	0	0	0
Current receivables, interest-bearing (IB)	3	1	2
Cash and cash equivalents (IB)	358	387	422
Interest-bearing assets	361	388	424
Net debt	2,040	3,675	2,014

	30 Sep 2021	30 Sep 2022	31 Dec 2021
Net debt excl. IFRS 16 Leases and pension provisions, SEK m			
Net debt	2,040	3,675	2,014
Of which IFRS 16 Leases	1,887	1,676	1,815
Of which provisions for pensions	303	405	223
Net debt excl. IFRS 16 Leases	153	1,999	199
Net debt excl. IFRS 16 Leases and provision for pensions	-150	1,594	-24

	30 Sep 2021	30 Sep 2022	31 Dec 2021
Operating capital, SEK m			
Total assets	10,320	12,610	10,629
Other provisions	-52	-29	-46
Deferred tax liabilities	-36	-73	-31
Other long-term liabilities, non interest-bearing	-	-8	0
Current liabilities, non interest-bearing	-3,214	-3,666	-3,191
Non-interest-bearing liabilities	-3,302	-3,776	-3,268
Capital employed	7,018	8,834	7,361
Interest-bearing assets	-361	-388	-424
Operating capital	6,657	8,446	6,937

	Jan-Dec 2021	12 mos rolling
Average operating capital, SEK m		
OB Operating capital	6,421	6,657
CB Operating capital	6,937	8,446
Average operating capital	6,679	7,552

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

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- Tobias Norrby, Head of Investor Relations

Presentation

The interim report will be presented on Wednesday November 2 at 09:00 CET in a webcast teleconference that can be followed on Nobia's website or on <https://edge.media-server.com/mmc/p/m2p7p6t9>

To participate by telephone and have the possibility to ask questions

Register in advance of the conference using the link below. Upon registering, each participant will be provided with Participant Dial In Numbers, and a unique Personal PIN:

<https://register.vevent.com/register/BI0c4cb5b675754f54b775473635f0ff56>

In the 10 minutes prior to the call start time, use the Participant Dial In Numbers and your unique Personal PIN provided in the e-mail received at the point of registering.

Financial calendar

February 9, Year-end report for 2022.

April 27, Interim report January – March 2023.

July 20, Interim report January – June 2023.

November 2, Interim report January - September 2023.

The Annual General Meeting 2023 will be held in Stockholm on April 27.