

Systemair Q1 2020-21

Roland Kasper CEO, Anders Ulff CFO





Established at HQ in
Skinnskatteberg, Sweden

1974



Turnover
Annual net sales in mill. EUR

890



Number of countries with
own sales companies

51



NASDAQ
OMX Nordic Exchange

2007



Own prod. Facilities, total book
value of SEK 1.2 bn. Countries

19



Number of
employees

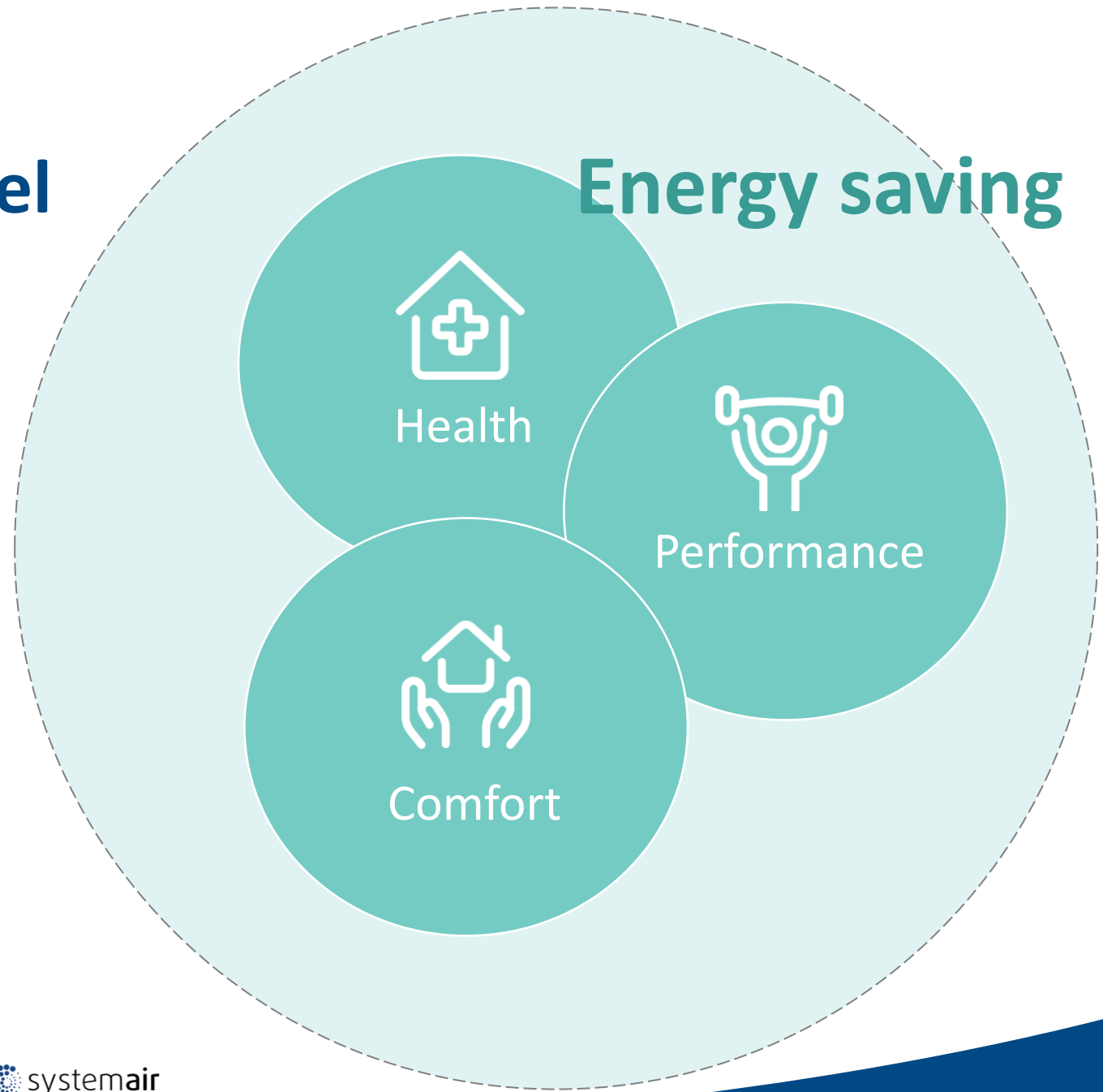
6,160



Countries
exported to

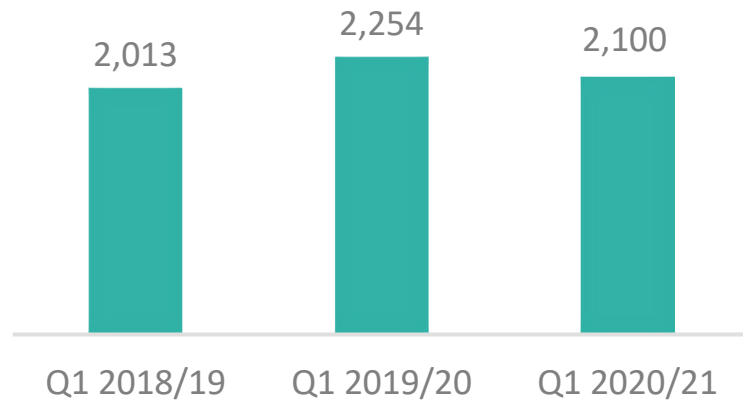
135

Systemair Business model



Net sales – Q1

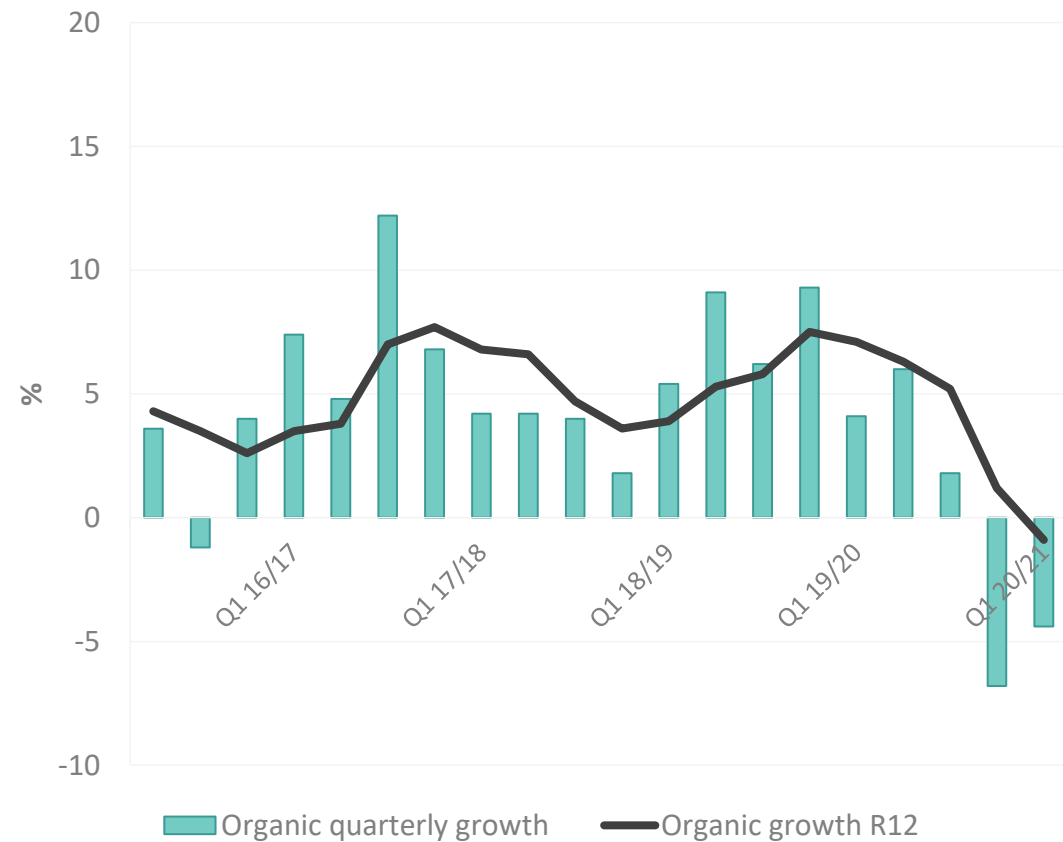
SEK million



-6.8%
Growth

-4.4%
Organic growth

Organic growth development, R12 %



Growth analyze Q1

Organic

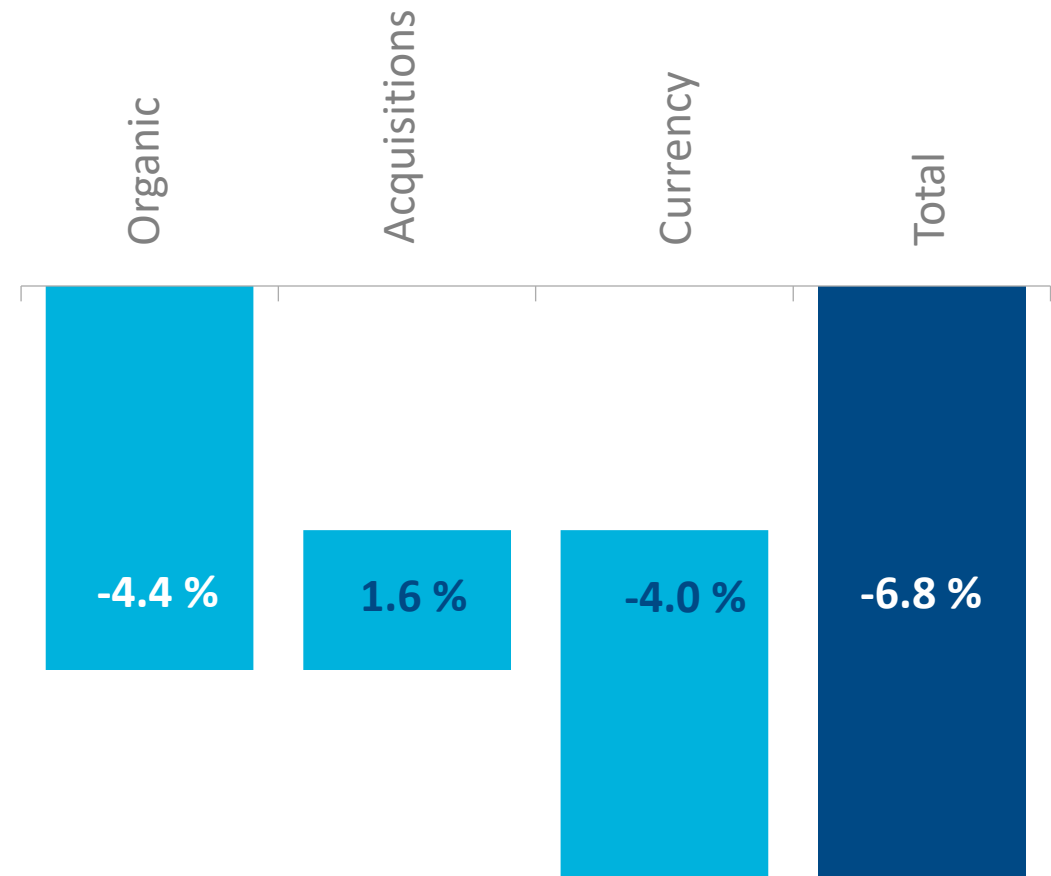
- Good organic growth in the Nordic region and in North America. West and Eastern Europe with negative growth

Acquisitions

- Effected by the acquisition of Pacific Ventilation, Systemair Maroc, Poly-Rek och Frico A/S

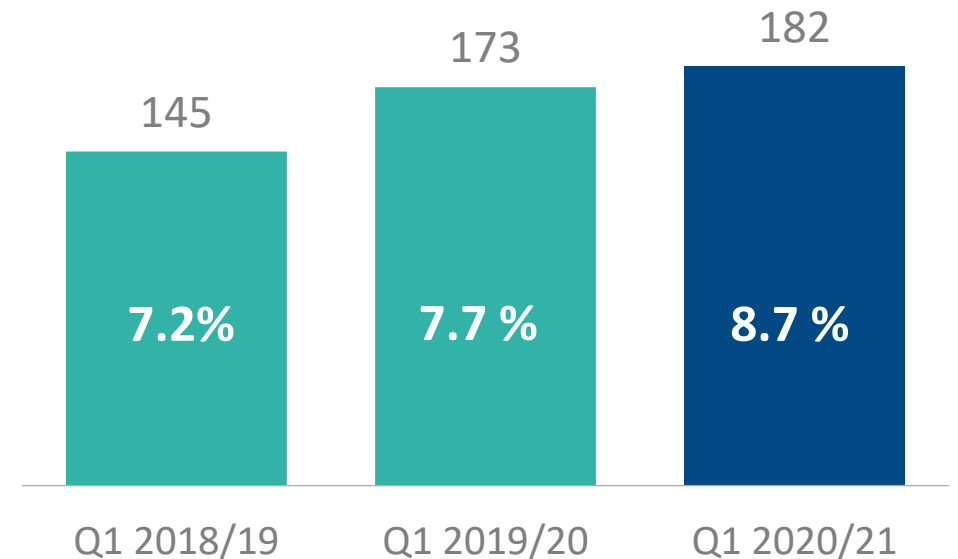
Currency

- Strengthened SEK



Operating profit Q1

- Gross margin decreased to 33.6 percent (34.0) due to lower capacity utilisation.
- Selling and administration expenses for the quarter decreased with 5.3 percent for comparable units.
- The operating profit includes Covid-19-related government subsidies of a total of SEK 23.0 million, reported as Other operating income.
- Operating profit for the first quarter amounted to SEK 182.1 million (173.0).

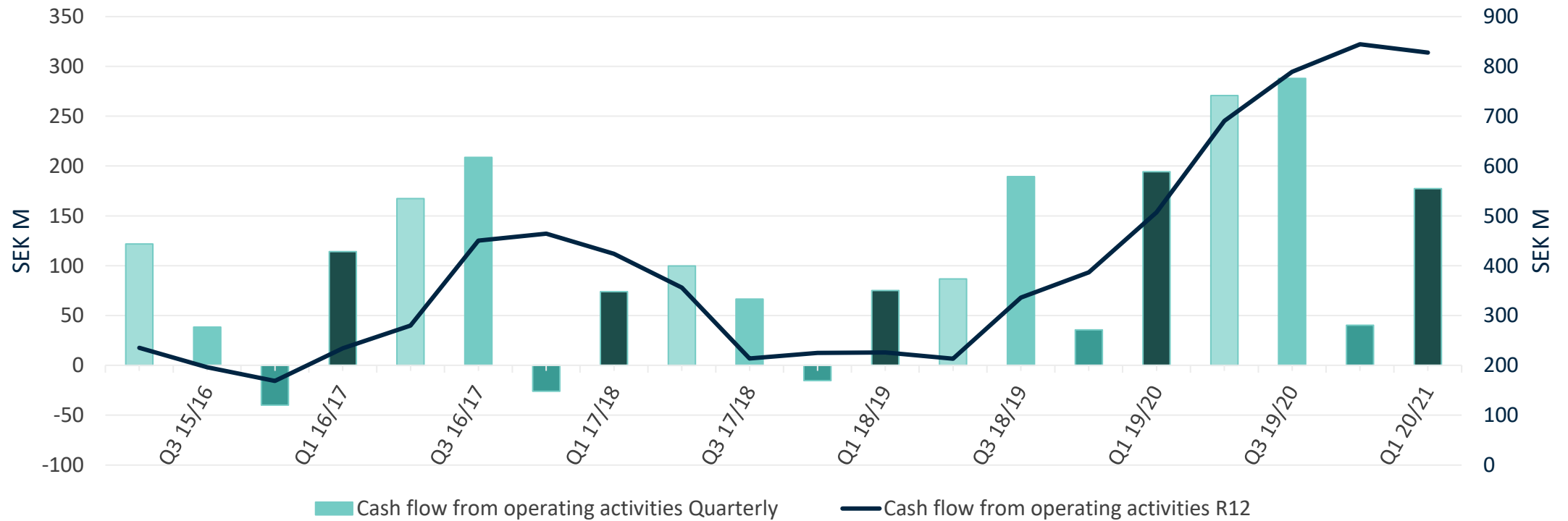


Cash flow analysis – Q1

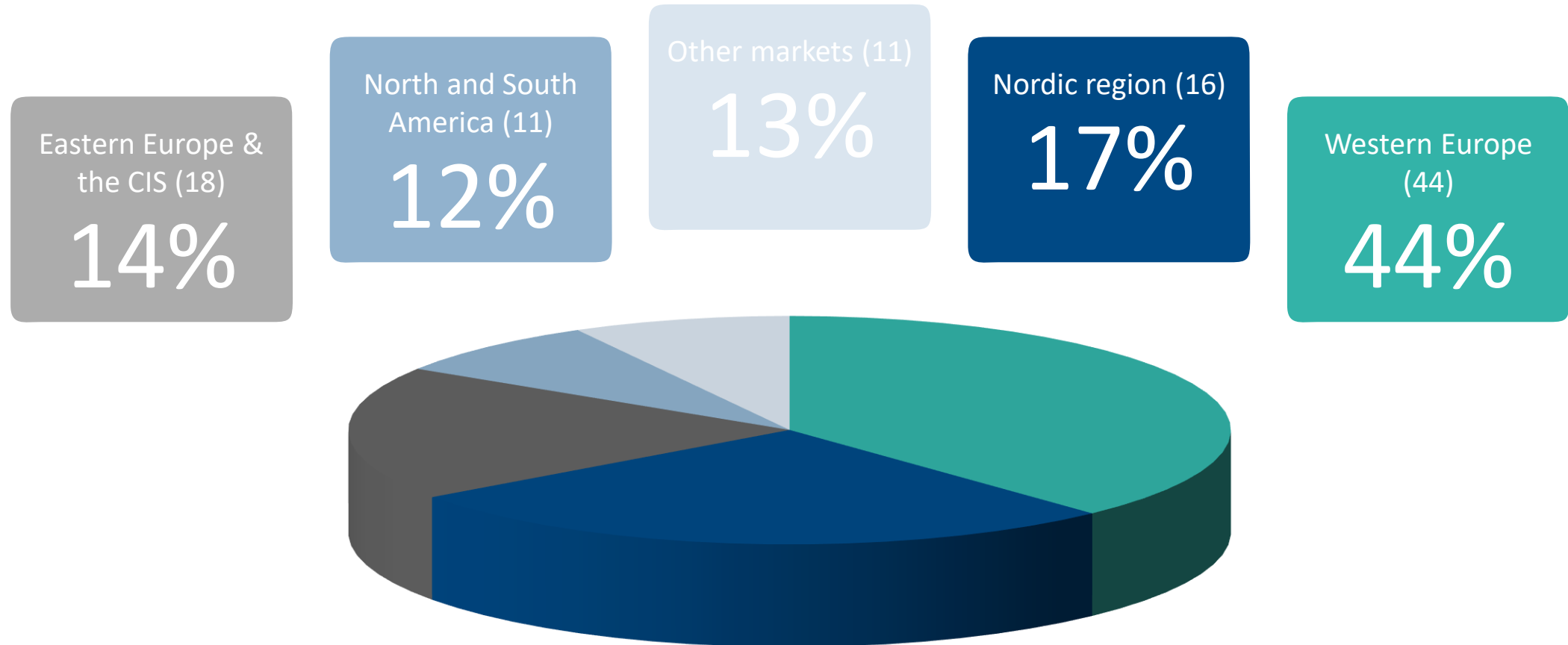
	Q1 2020/21	Q1 2019/20
Cash flow from operating activities	142.3	223.6
Change in working capital	35.0	-29.4
Net investments, excl. acquisitions	-93.0	-48.9
Free cash flow	84.3	145.3
Net indebtedness	1,836.7	2,281.3

- Changes in working capital mainly due to decreased inventories -59 (+22).
- Net investments in buildings and machines primarily in Russia and in Lithuania.

Cash flow from operating activities

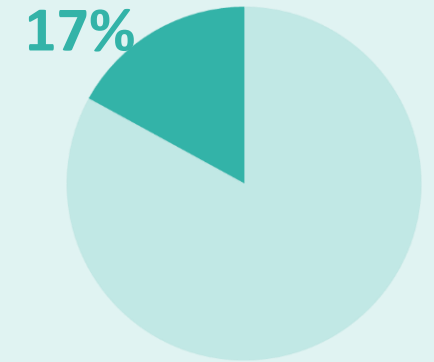


Markets 3 months 2020/21



Nordic

- Sales in the Nordic countries decreased by 1 percent in the first quarter compared to the previous year.
- Adjusted for foreign exchange effects and acquisitions, sales increased by 5 percent.
- The Swedish and the Finish markets showed growth during the quarter, while sales in the Norwegian and the Danish market decreased slightly



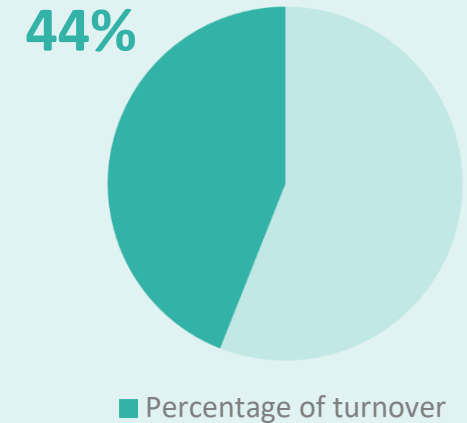
■ Percentage of turnover

365 MSEK Sales

Growth	-1%
Organic	5%

Western Europe

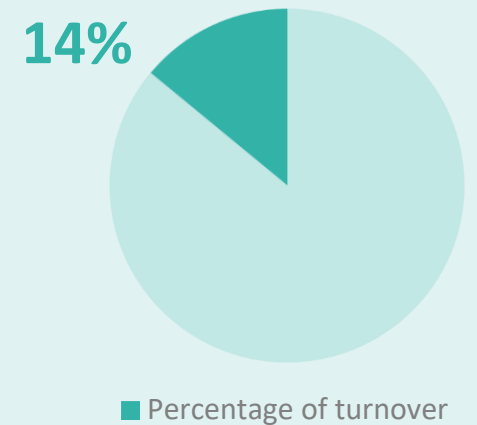
- Sales in the West European market were 7 percent below the corresponding period last year.
- Adjusted for foreign exchange effects and acquisitions, sales fell by 5 percent.
- The German and the Belgian markets showed growth during the period, while other major markets in the region declined as a result of Covid-19, including France, Netherlands, England and Spain.



921	MSEK Sales
Growth	-7%
Organic	-5%

Eastern Europe and CIS

- Sales in Eastern Europe and the CIS decreased by 26 percent during the quarter. Adjusted for foreign exchange effects and acquisitions, sales fell by 21 percent.
- Sales in Russia decreased by 26 percent compared to previous period, calculated in Swedish kronor. The Russian market represents 30 percent of sales in the region.
- Other major markets in the region that fell during the period are Poland, the Czech Republic and Slovenia.
- Last year, growth in the region was 22 percent, so comparative figures can therefore be considered challenging.

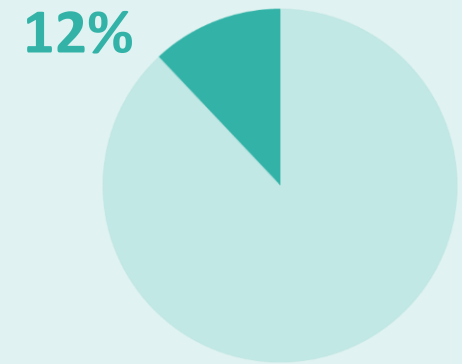


302 MSEK Sales

Growth	-26%
Organic	-21%

North and South America

- Sales in the North and South America region increased by 3 percent during the quarter compared to the same period last year.
- Adjusted for currency effects and acquisitions, sales increased by 7 percent in the region.
- The Canadian market in particular developed well during the quarter. The American market showed stable but lower growth.



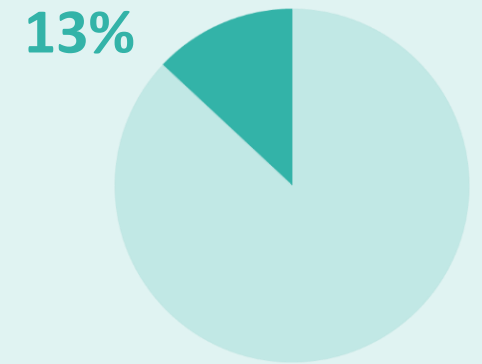
■ Percentage of turnover

250 MSEK Sales

Growth	3%
Organic	7%

Middle East, Asia, Australia and Africa

- Sales in the Middle East, Asia, Australia and Africa increased by 5 percent compared to the same period last year.
- Adjusted for currency effects and acquisitions, sales increased by 1 percent.
- Middle East and Morocco showed growth during the period while other major markets such as Turkey and India decreased.



■ Percentage of turnover

262 MSEK Sales

Growth	5%
Organic	1%

SERUM continues to choose Systemair for the *Second* stage COVID-19 Vaccine facility

Serum is expanding the vaccine manufacturing facility to increase the production capacity once the human trials are successful from vaccine developers.

42 Hygiene air handling units need to be delivered with very short notice which was critical. The order value is approximately 7 MSEK which is under production and shall be final delivered and installed before end October at site.



Global trends affecting the market

European Green Deal

Announced recovery investment packages by European Union will put focus on **sustainability and infrastructure**.

The EU ministers agreed on 21 July a budget of € 1.824 billion, composed of the Multi annual Financial Framework (MFF)

The Green Deal would rely on € 503 Billion from the MFF.

The Renovation Wave is part of the Green Deal actions announced at the end of 2019 as a major initiative towards the Energy and Climate goals.





**Thank you,
welcome with questions!**