

Systemair Q1 2021/22

Roland Kasper CEO, Anders Ulff CFO





Established at HQ in
Skinnskatteberg, Sweden

1974



Turnover
Annual net sales in mill. EUR

850



Number of countries with
own sales companies

54



NASDAQ
OMX Nordic Exchange

2007



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

20



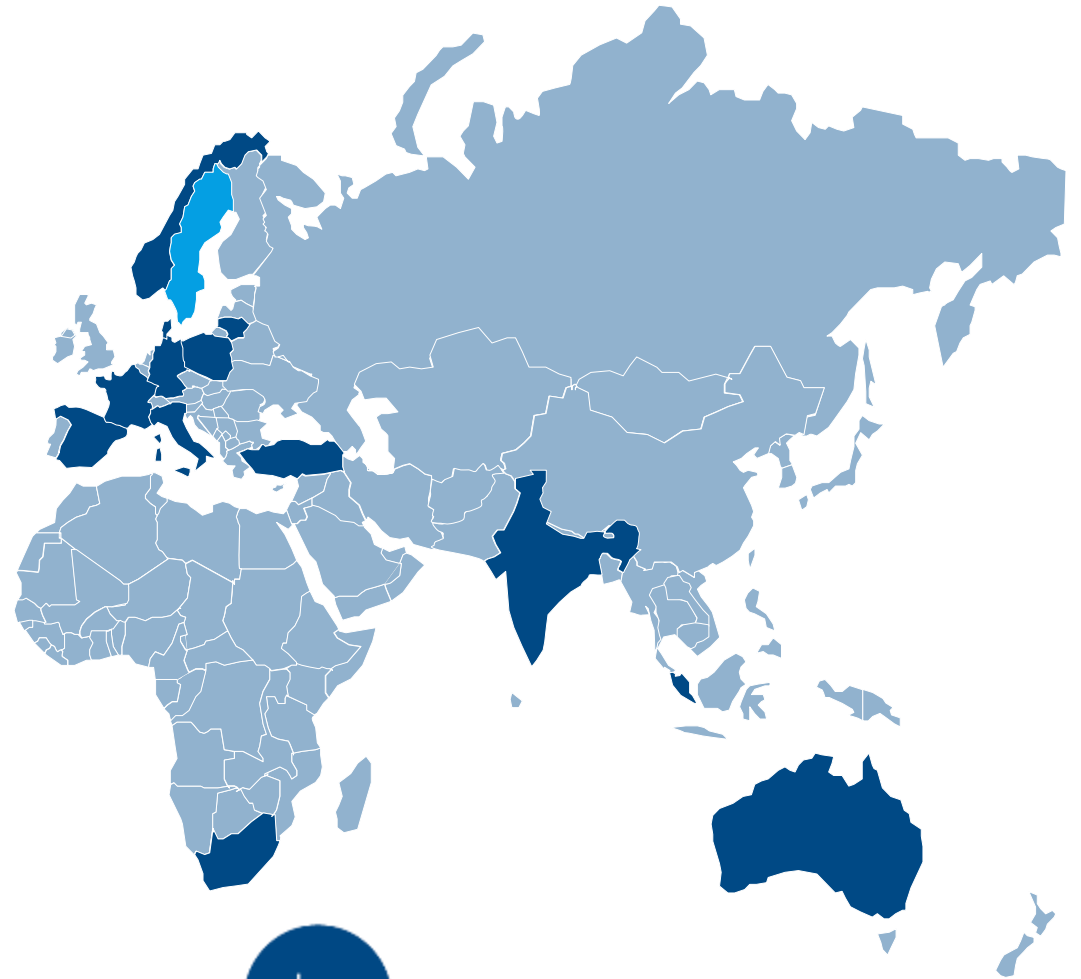
Number of
employees

6,500



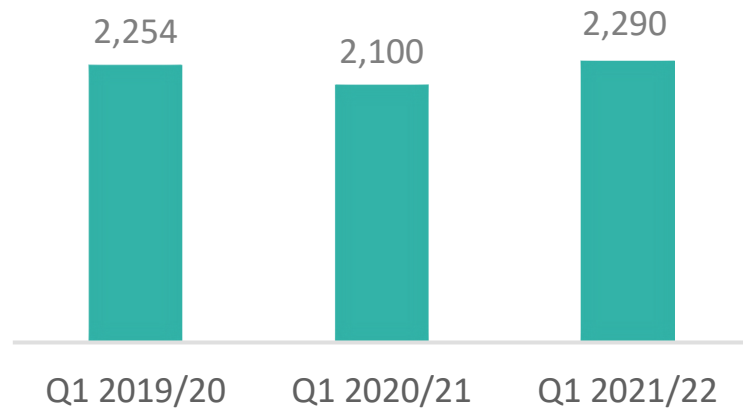
Countries
exported to

135



Net sales – Q1

SEK million



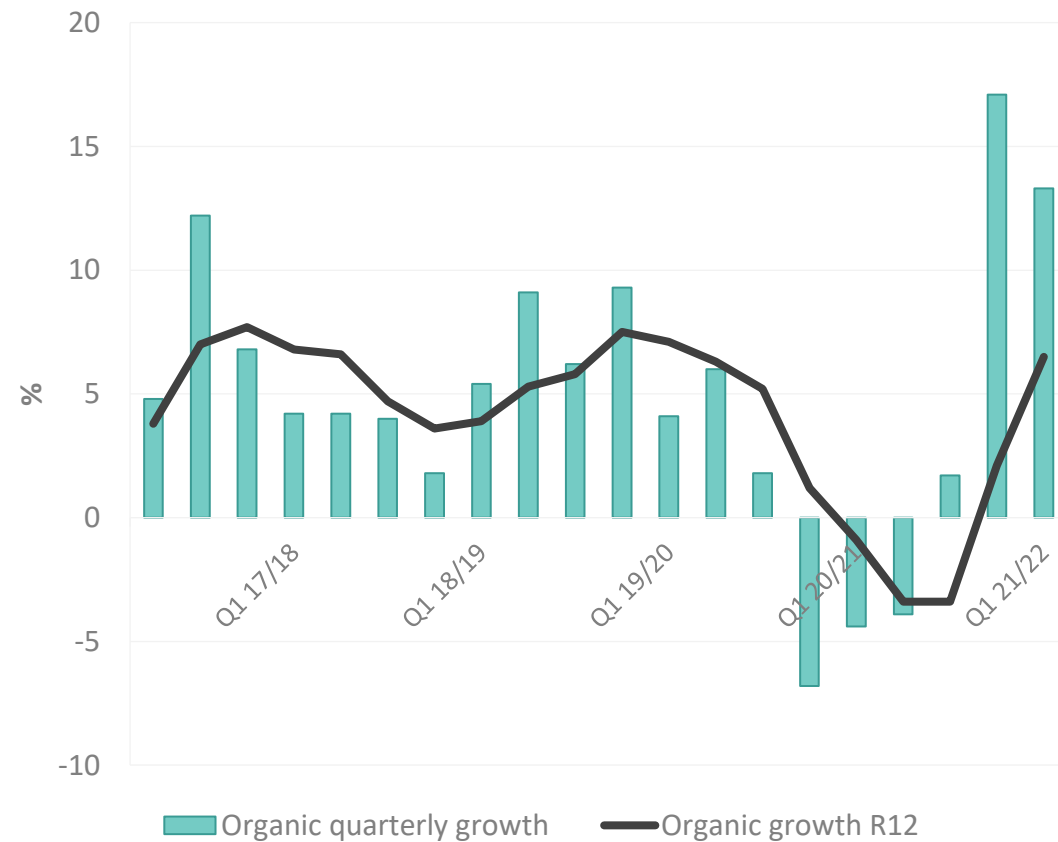
9.1%

Growth

13.3%

Organic growth

Organic growth development, R12 %



Growth analyze Q1

Organic

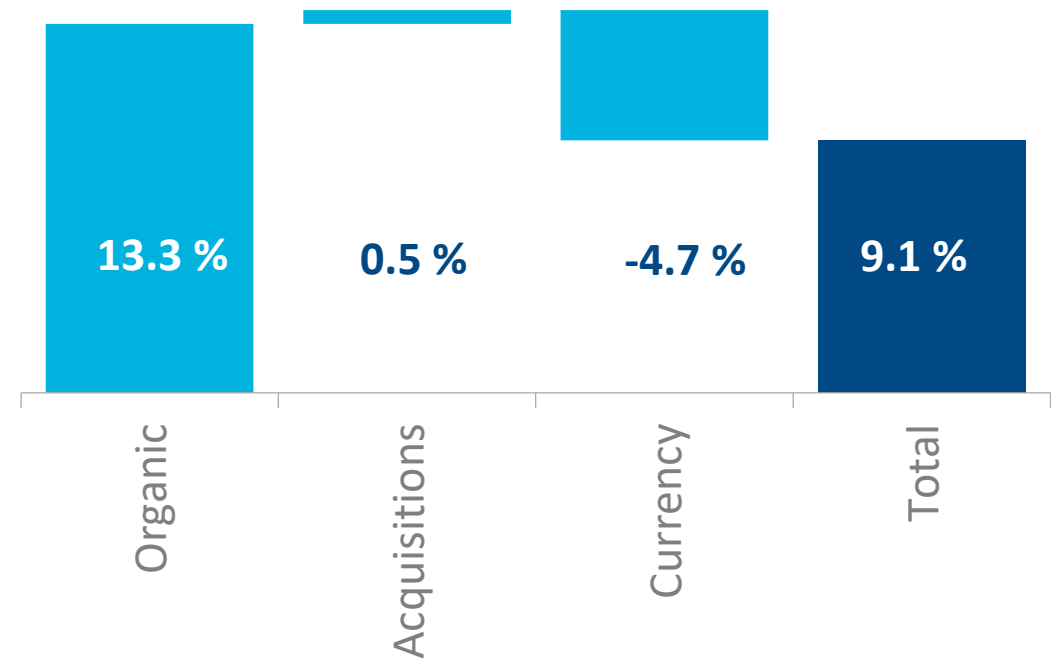
- Good organic growth in all regions.

Acquisitions

- Small impact from the acquisition of Divid, Servicebolaget and Burda.

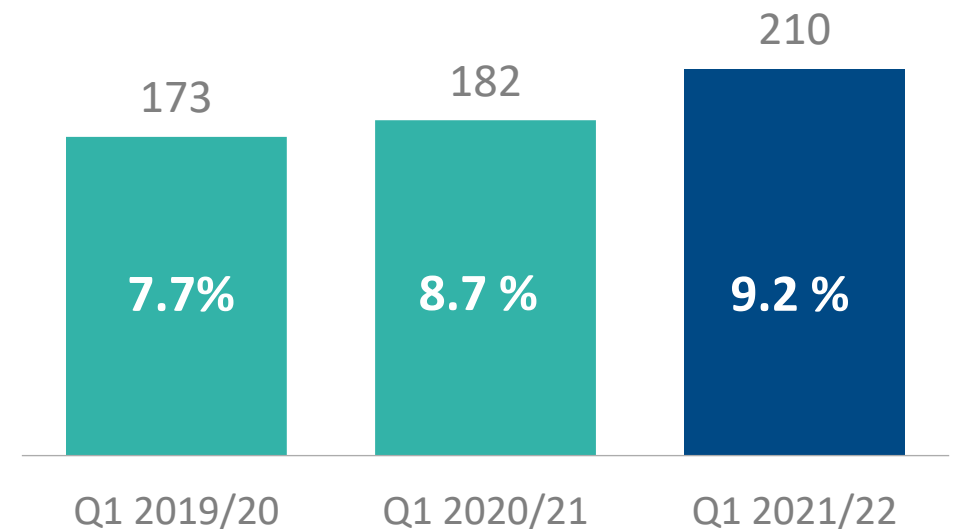
Currency

- Mainly strengthened SEK



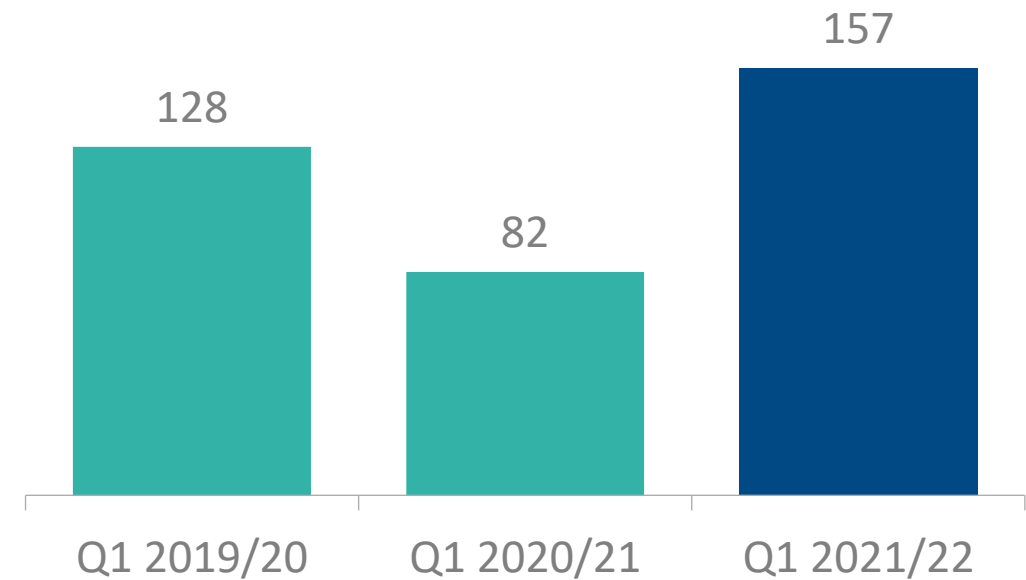
Operating profit Q1

- Gross margin increased to 34.8 percent (33.6).
- Selling and administration expenses for the quarter increased with 2.7 percent for comparable units.
- Operating profit for the first quarter amounted to SEK 209.6 million (182.1).



Profit after tax – Q1

- Net financial items ended the first quarter at SEK -3.4 million (-66.6).
- The effects of foreign exchange on long-term receivables, loans and bank balances were calculated at SEK +5.0 million (-58.1).
- Interest expense for the quarter totalled SEK -6.5 million (-8.7).
- Estimated tax for the quarter amounted to SEK -49.4 million (-33.5).

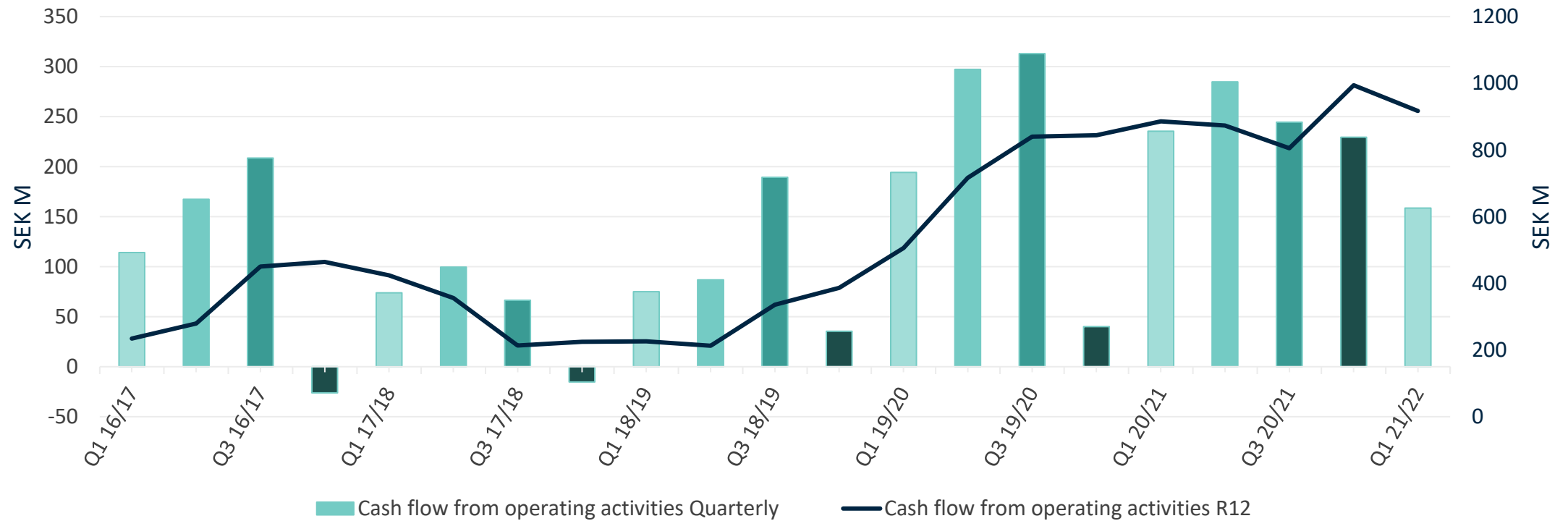


Cash flow analysis – Q1

	Q1 2021/22	Q1 2020/21
Cash flow from operating activities	249.8	197.5
Change in working capital	-91.2	37.9
Net investments, excl. acquisitions	-87.0	-93.0
Free cash flow	71.6	142.4
Net indebtedness	1,524.9	1,836.7

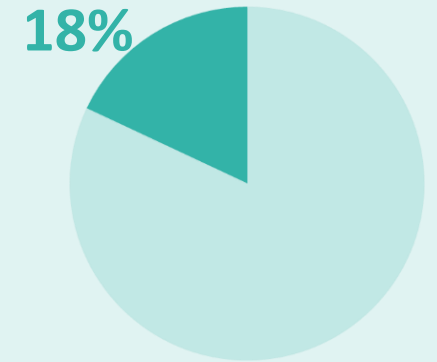
- Changes in working capital mainly due to increased inventories +182 (-59).
- Net investments in buildings and machines primarily in Czech Republic and in Canada.

Cash flow from operating activities



Nordic

- Sales in the Nordic countries increased by 10.3 percent in the first quarter compared to the previous year.
- Adjusted for foreign exchange effects and acquisitions, sales increased by 7.6 percent.
- The Swedish and the Norwegian markets showed growth during the quarter, while sales in the Danish and the Finish markets decreased.



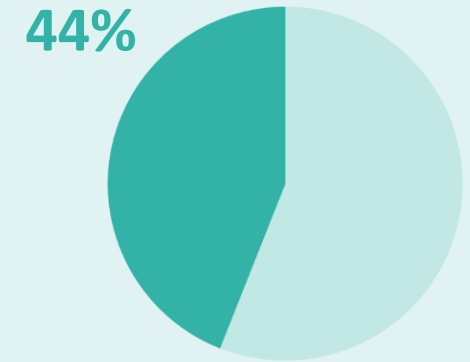
■ Percentage of turnover

403 MSEK Sales

Growth	10.3%
Organic	7.6%

Western Europe

- Sales in the Western European market increased during the quarter by 10.5 percent compared with the corresponding period last year.
- Adjusted for foreign exchange effects and acquisitions, sales increased by 13.3 percent.
- Most countries in the region, including Italy, France and England, showed growth during the period, while Belgium, Austria and Switzerland reduced sales.



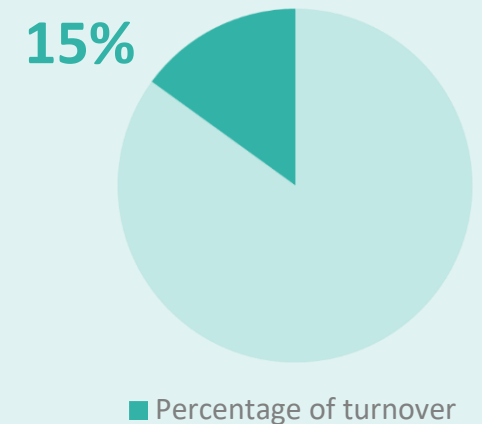
■ Percentage of turnover

1,017 MSEK Sales

Growth	10.5%
Organic	13.3%

Eastern Europe and CIS

- Sales in Eastern Europe and the CIS increased by 15.0 percent during the quarter. Adjusted for foreign exchange effects and acquisitions, sales increased by 23.9 percent (-21,0).
- Sales in Russia increased by 14.4 percent compared with the previous period, calculated in Swedish kronor. The Russian market accounts for one third of sales in the region.
- Other major markets growing in the region were the Czech Republic, Slovenia and Lithuania.

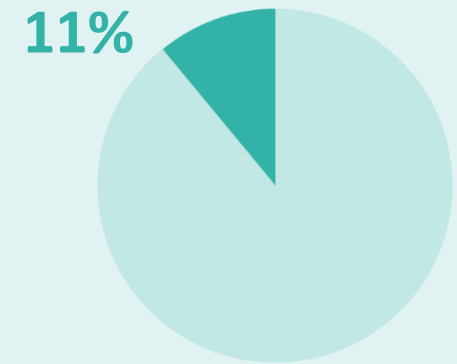


347 MSEK Sales

Growth	15.0%
Organic	23.9%

North and South America

- Sales in the North and South America region increased by 1.8 percent during the quarter compared with the same period last year
- Adjusted for currency effects and acquisitions, sales increased by 6.6 percent in the region
- Lower organic growth due to delays in supply of components



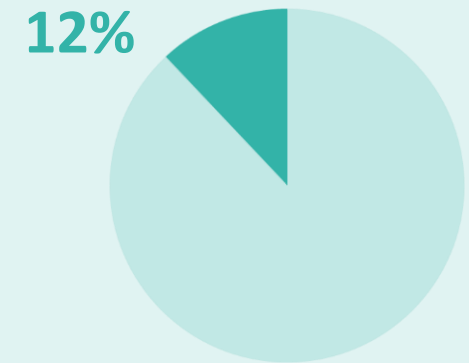
■ Percentage of turnover

255 MSEK Sales

Growth	1.8%
Organic	6.6%

Middle East, Asia, Australia and Africa

- Sales in the Middle East, Asia, Australia and Africa increased by 2.4 percent compared with the same period last year.
- Adjusted for currency effects and acquisitions, sales increased by 15.3 percent.
- India, Morocco and South Africa showed good growth during the period, while Turkey and Australia reduced sales.

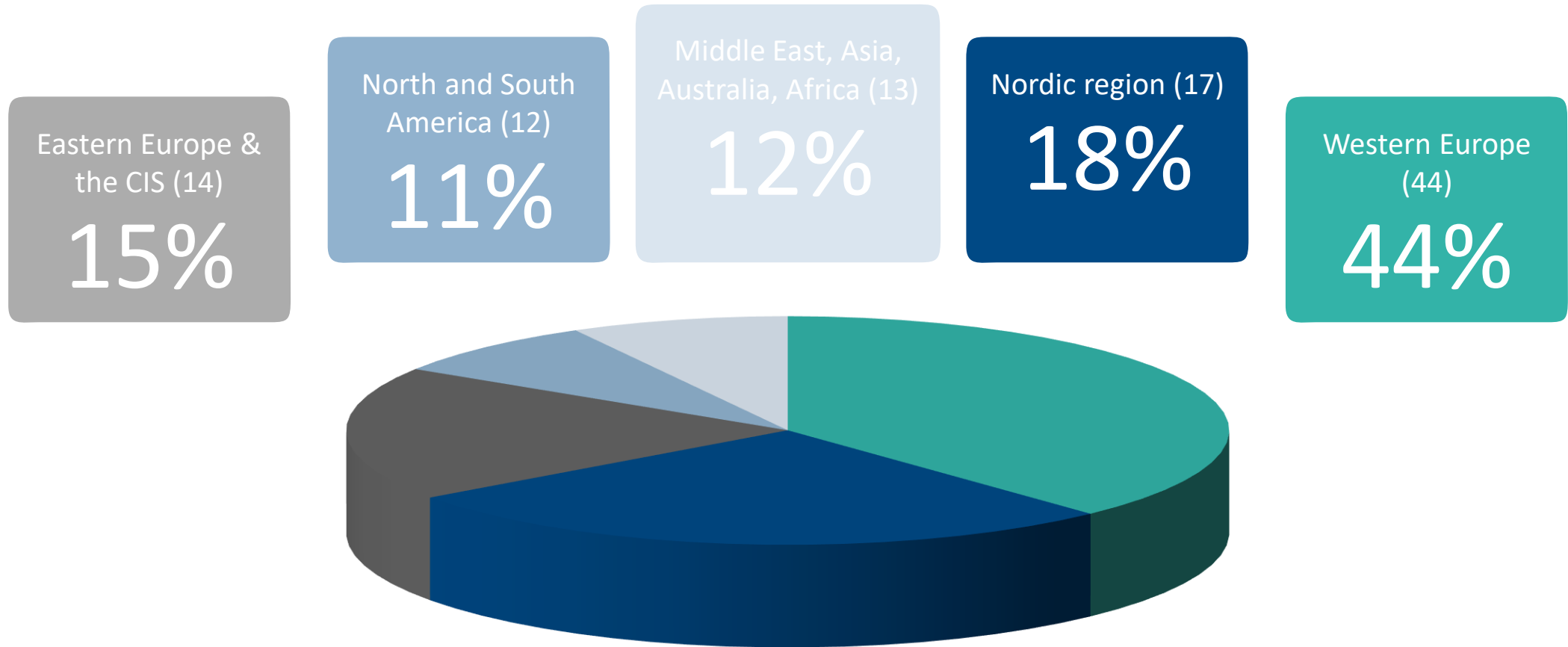


■ Percentage of turnover

269 MSEK Sales

Growth	2.4%
Organic	15.3%

Markets 3 months 2021/22



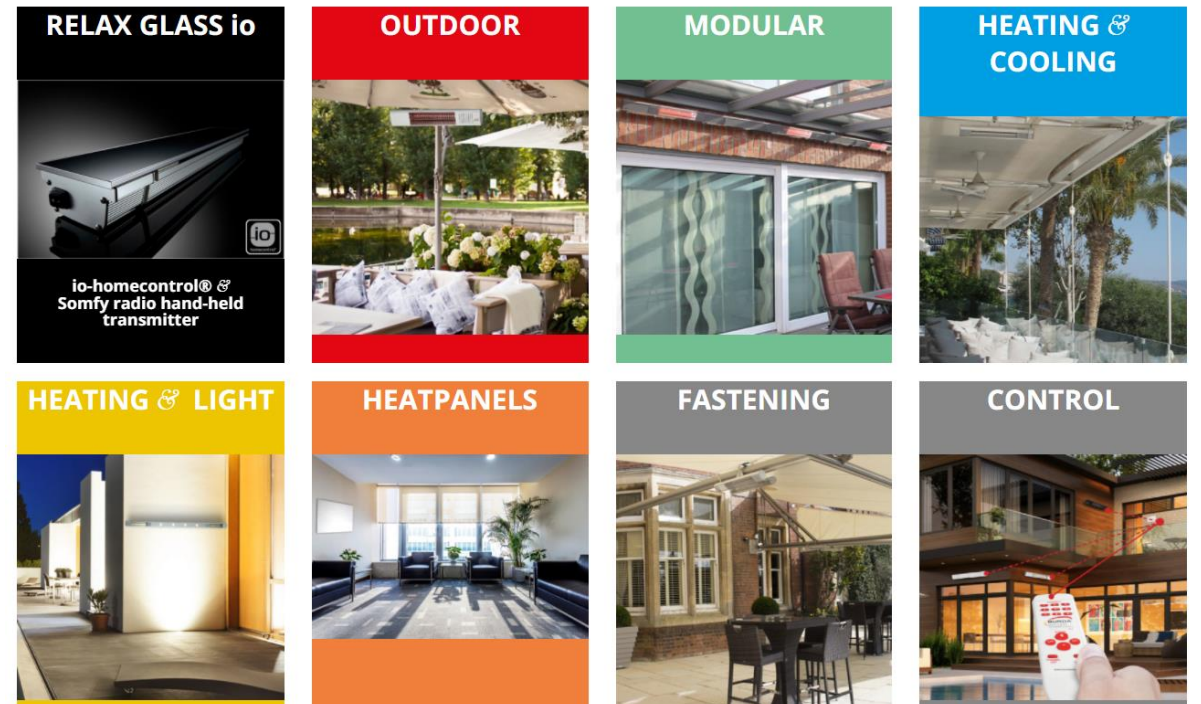
Systemair acquires the remaining shares in Burda

Systemair acquired the remaining 50.1% of the shares in Burda WTG in Germany.

BURDA WTG develops, produces and supplies infrared radiant heaters and heating panels and associated control equipment with several own patents.

Sales in 2020 amounted to approximately EUR 4 million.

Burda WTG is the market leader in infrared heaters for outdoor applications and a perfect complement to Frico's product range.



Systemair Belgium selected supplier for the dehydrogenation of propane build by Borealis

Borealis is building a new, world-scale 750,000 tonne/year propane dehydrogenation (PDH) plant in Antwerp, Belgium

Air handling units are prescribed in a high-end explosion proof execution, to a total value of 430,000 euro. The first units are delivered in August, produced in our factory in Waalwijk.

Other products, as fans and cooling equipment, will be delivered from Systemair during fall 2021.



Systemair delivers filtering solutions in Bratislava, Slovakia

The clean filtering cassette with a HEPA filter promises superior air quality.



The Bory Hospital in Bratislava is a next generation healthcare project, currently under construction with the aim to open in 2022.

Systemair delivers a wide range of air distribution products and specifically CFC-A to this project.

The unique hospital in Slovakia will treat patients with the most complex needs by world-class staff, using state of the art technology.



Kanalbyen

A New seaside city district in Kristiansand, Norway

Kanalbyen («Canal city») is a new seaside district in the heart of Kristiansand. The project consist of 700 new apartments and has been under construction since 2018.

Systemair has delivered 250 energy efficient SAVE residential air handling units for all completed construction phases to date and are set to deliver for all remaining phases.



Systemair exclusive manufacturer with DELTRI+ virucidal air filters for air handling units

DELTRI+ is a new efficient and hygienic air filter provenly neutralizes viruses and providing a hands-on solution to improve IAQ

Scientifically tested by Luxembourg Institute of Science and Technology (LIST), these filters have shown proven efficiency with Eurovent Certified Performance A+ energy class rating.



ENERGY SAVING	Description	Width A (mm)	Height B (mm)	Depth C (mm)	Pocket	Filter area (m ²)	Flow rate (m ³ /h) Delta P (Pa)	Energy class
		ePM1 - 90%						
	NWES98PLUS-6/400/11	592	592	400	11	13	3400 / 98	A+





**Thank you,
welcome with questions!**