

Systemair Q2 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

52



NASDAQ
OMX Nordic Exchange

2007



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

19



Number of
employees

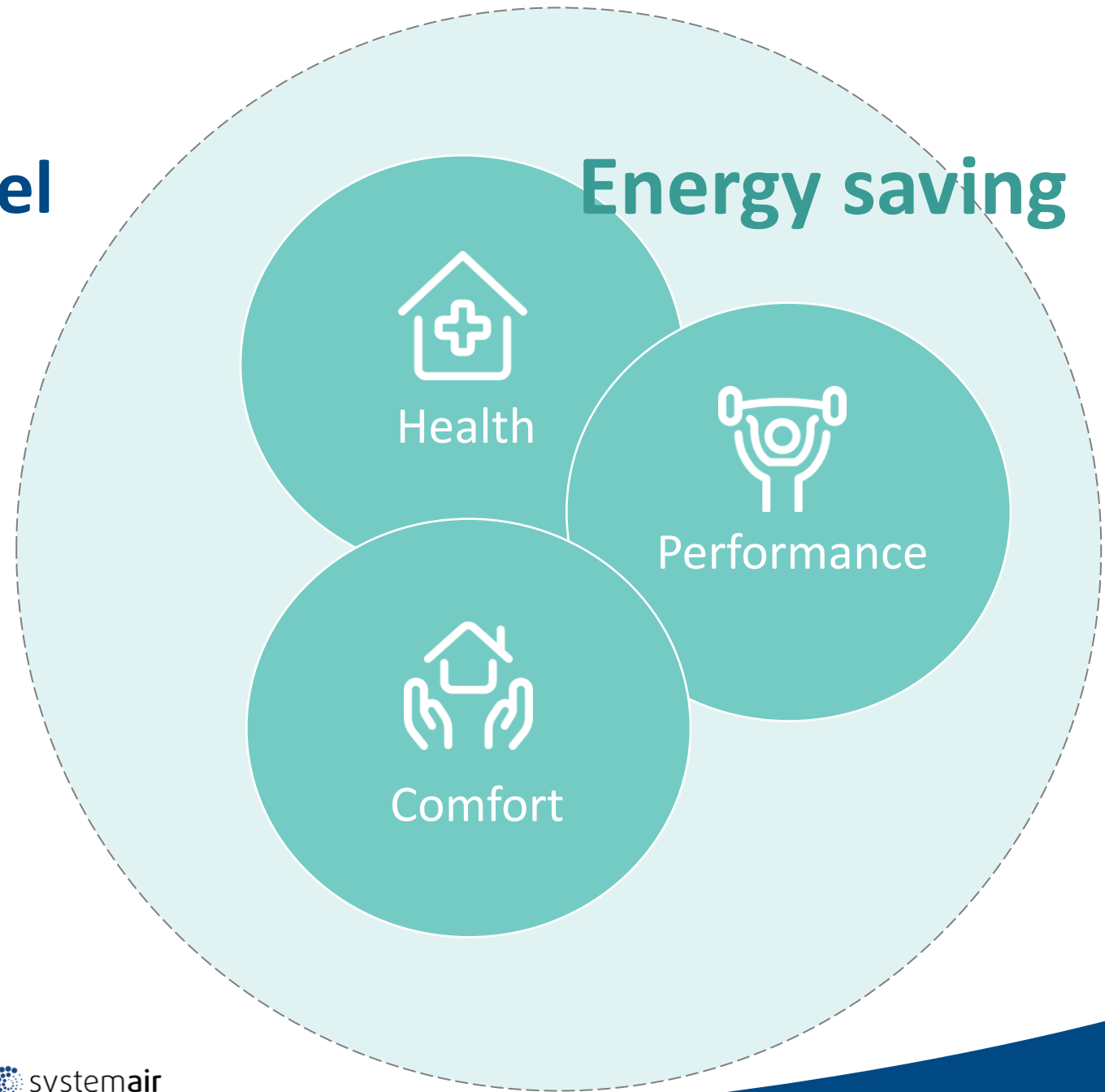
6,200



Countries
exported to

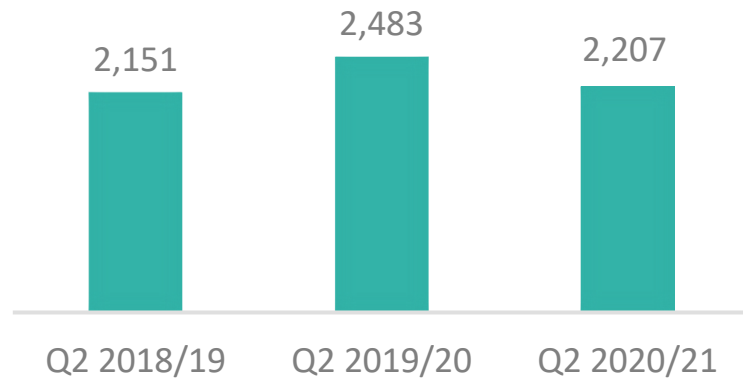
135

Systemair Business model



Net sales – Q2

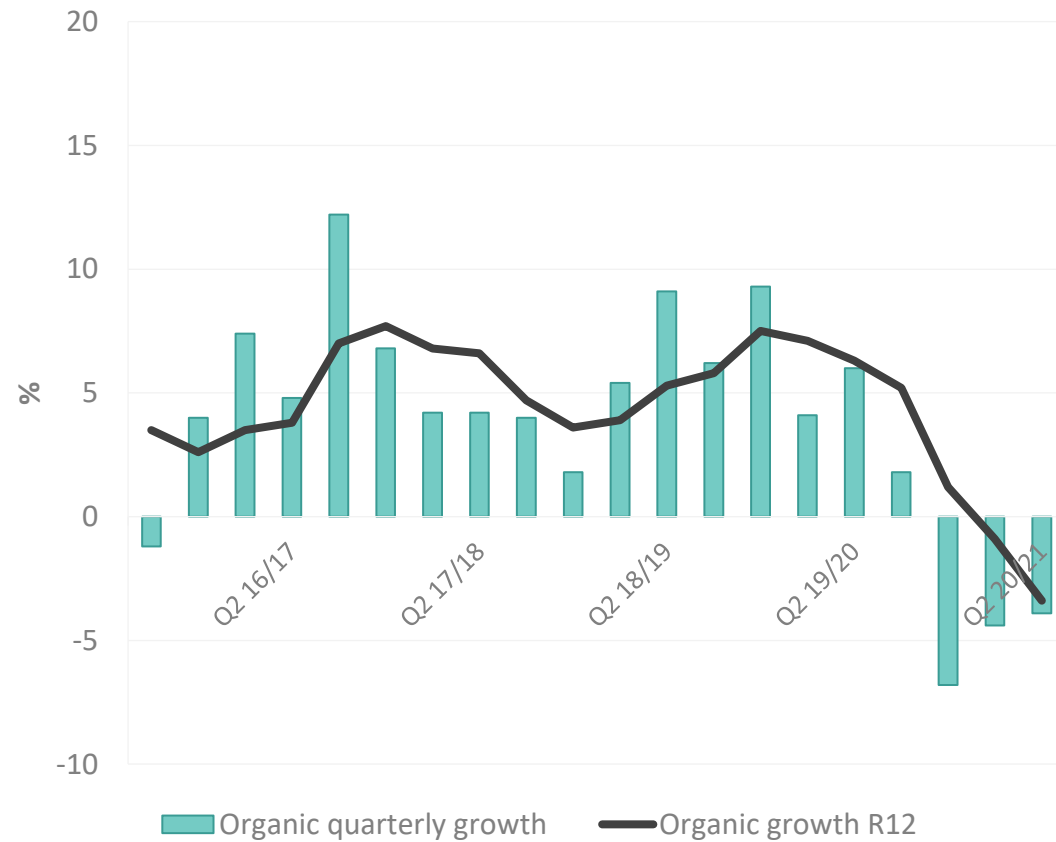
SEK million



-11.1%
Growth

-3.8%
Organic growth

Organic growth development, R12 %



Growth analyze Q2

Organic

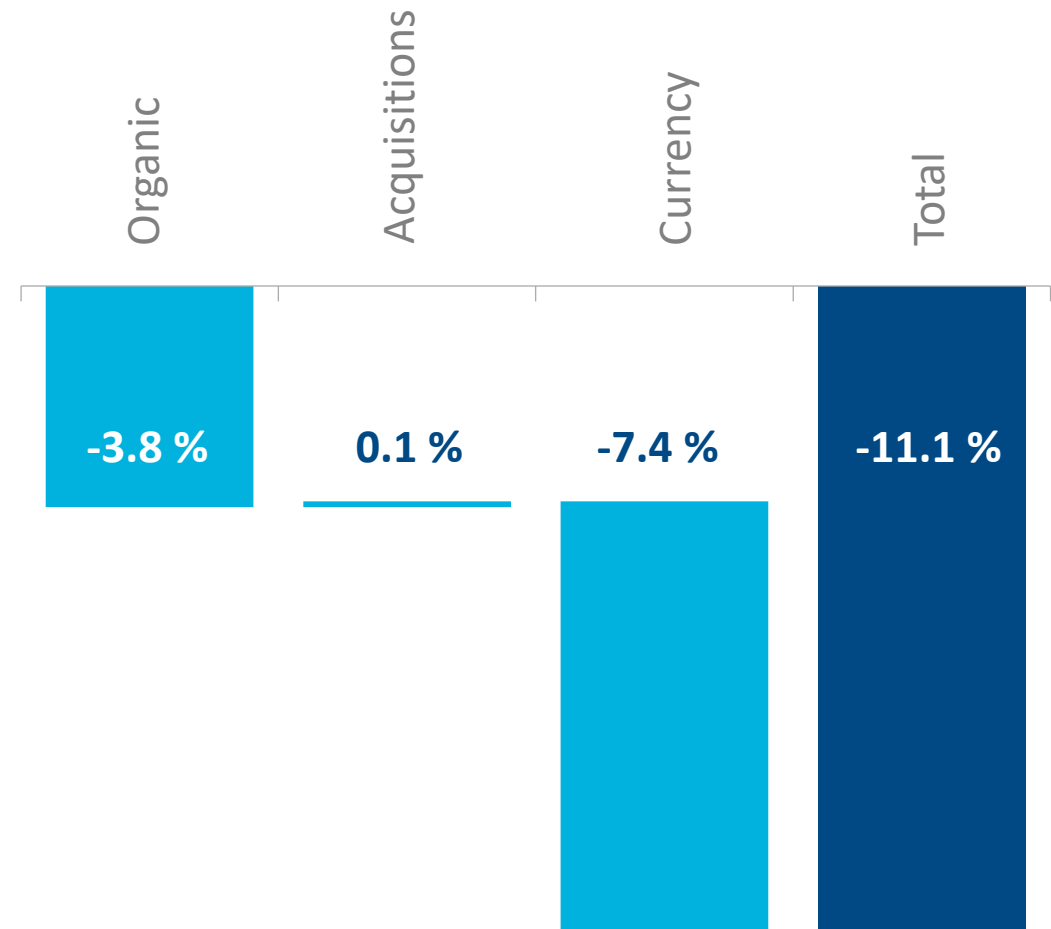
- Good organic growth in North America.

Acquisitions

- Small effects from the acquisition of Poly-Rek och Frico A/S

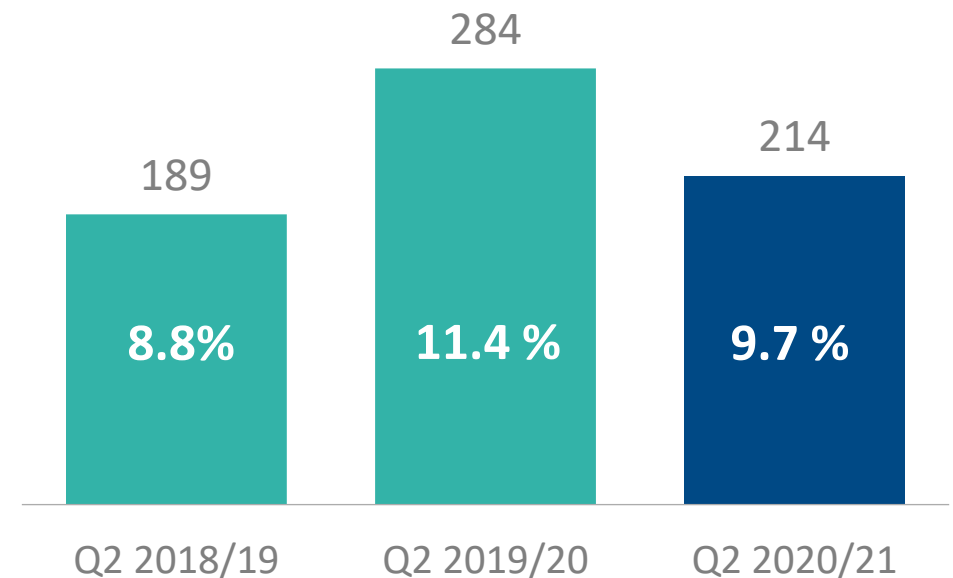
Currency

- Strengthened SEK



Operating profit Q2

- Gross margin increased to 35.9 percent (35.8).
- Selling and administration expenses for the quarter decreased with 8.5 percent for comparable units.
- The operating profit includes Covid-19-related government subsidies of a total of SEK 5.9 million, reported as Other operating income.
- During the quarter, impairment of goodwill related to the acquisition of Traydus in Brazil was written down by SEK 10.8 million.
- Operating profit for the first quarter amounted to SEK 213.5 million (283.9).

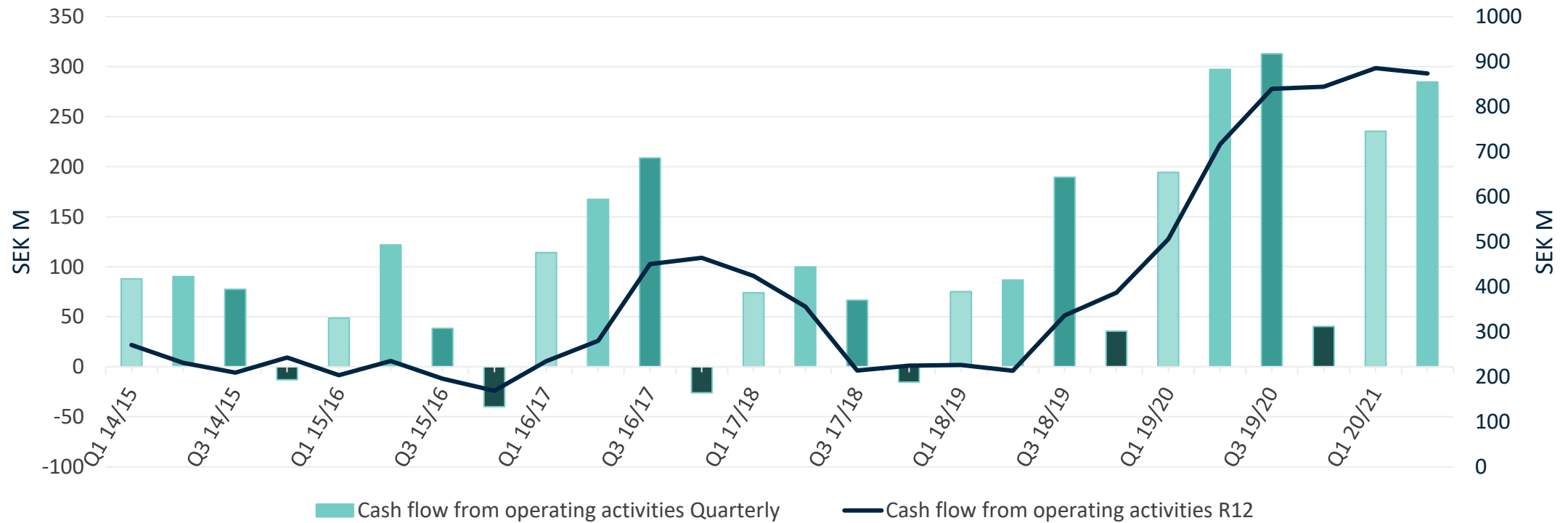


Cash flow analysis – Q2

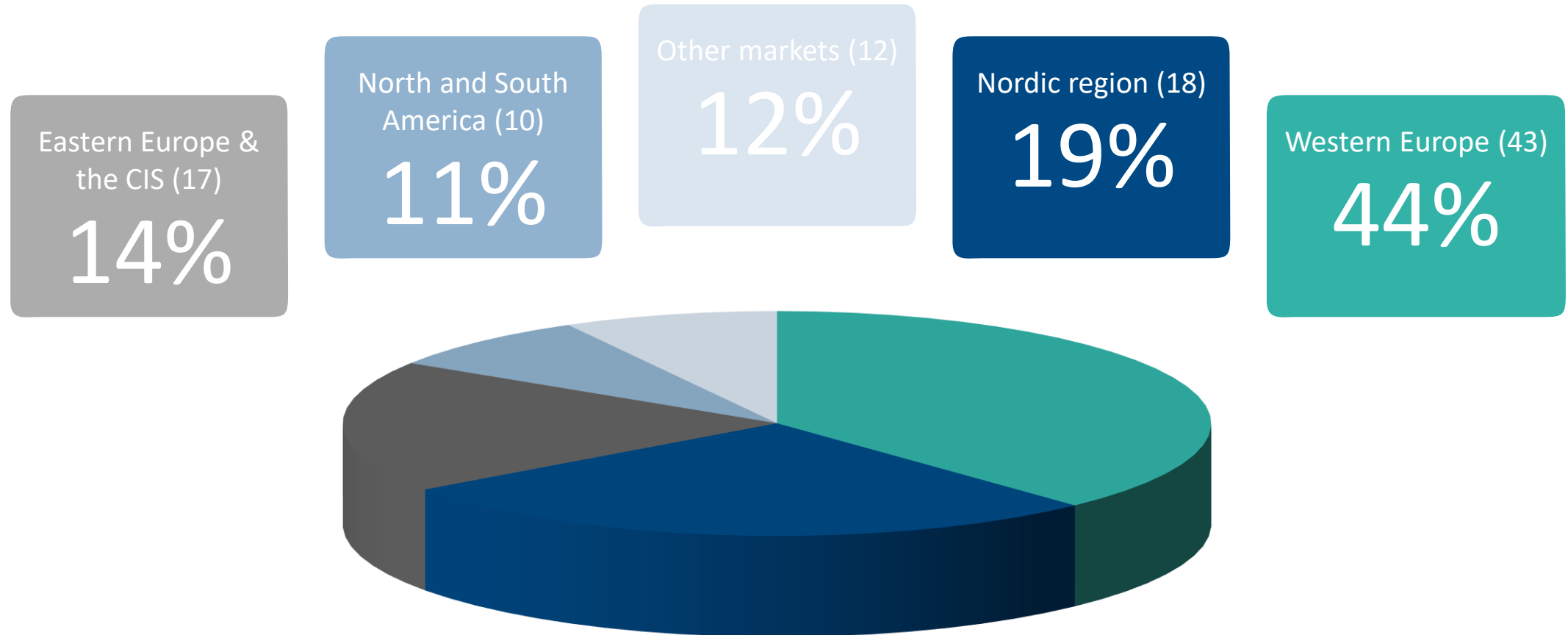
	Q2 2020/21	Q2 2019/20
Cash flow from operating activities	245.8	320.7
Change in working capital	38.9	-23.6
Net investments, excl. acquisitions	-77.6	-65.1
Free cash flow	207.1	232.0
Net indebtedness	1,681.1	2,282.4

- Changes in working capital mainly due to decreased inventories and increased operating liabilities.
- Net investments primarily in Russia.

Cash flow from operating activities

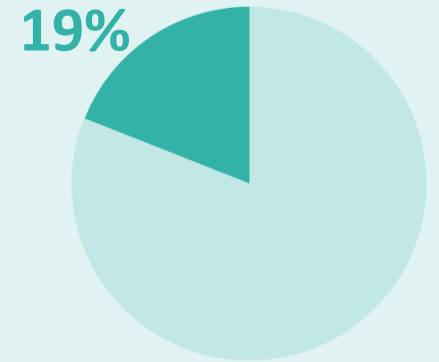


Markets 6 months 2020/21



Nordic

- Sales in the Nordic countries decreased by 8.5 percent in the second quarter compared to the previous year.
- The Danish market showed growth during the quarter, while sales in the Swedish, Norwegian and the Finish markets decreased.
- Adjusted for foreign exchange effects and acquisitions, sales decreased by 3.5 percent.



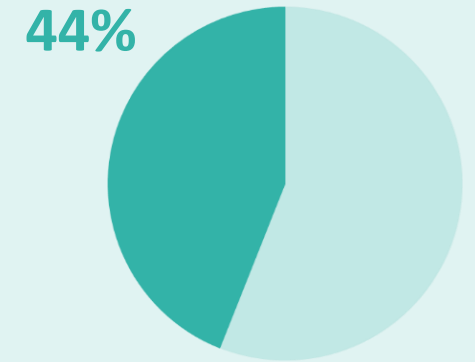
■ Percentage of turnover

454 MSEK Sales

Growth	-8.5%
Organic	-3.5%

Western Europe

- Sales in the West European market were 7.8 percent below the corresponding period last year.
- Adjusted for foreign exchange effects and acquisitions, sales fell by 3.8 percent.
- Austria, Ireland, Spain and England showed growth during the period, while other major markets in the region declined, including Portugal, Greece, Italy and Belgium.



■ Percentage of turnover

966

MSEK Sales

Growth

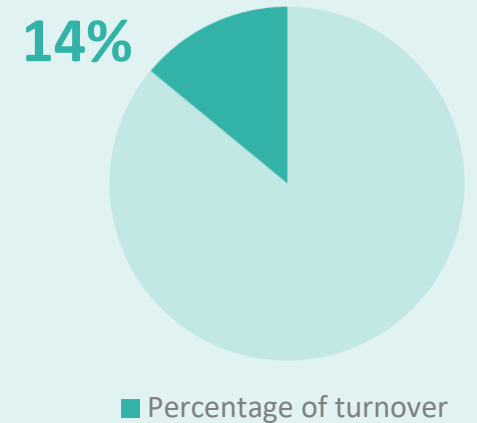
-7.8%

Organic

-3.8%

Eastern Europe and CIS

- Sales in Eastern Europe and the CIS decreased by 19.6 percent during the quarter. Adjusted for foreign exchange effects and acquisitions, sales fell by 9.3 percent.
- Sales in Russia decreased by 17 percent compared to previous period, calculated in Swedish kronor. The Russian market represents 31 percent of sales in the region.
- Other major markets in the region that fell during the period are the Czech Republic, Estonia and Slovakia.
- Last year, growth in the region was 20 percent, so comparative figures can therefore be considered challenging.

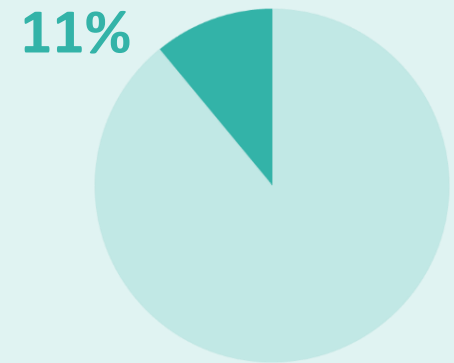


323 MSEK Sales

Growth	-19.6%
Organic	-9.3%

North and South America

- Sales in the North and South America region decreased by 7.6 percent during the quarter compared to the same period last year.
- Adjusted for currency effects and acquisitions, sales increased by 3.0 percent in the region.
- The Canadian market decreased, calculated in Swedish kronor, while the American market was unchanged.



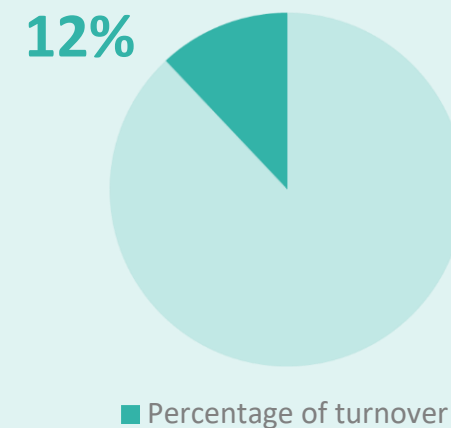
■ Percentage of turnover

212 MSEK Sales

Growth	-7.6%
Organic	3.0%

Middle East, Asia, Australia and Africa

- Sales in the Middle East, Asia, Australia and Africa decreased by 18.3 percent compared to the same period last year.
- Adjusted for currency effects and acquisitions, sales decreased by 3.1 percent.
- Middle East, Australia and India showed growth during the period while other major markets such as South Africa, Turkey and Morocco decreased.



251 MSEK Sales

Growth	-18.3%
Organic	-3.1%

Topvex New generation with counterflow

Topvex is designed to be easy to work with in every step of the way. Our **configurator** helps you select the best unit for your requirements.

Our **standardised design** with built-in flexibility reduces lead time and ensures fast delivery and easy installation.

The **Systemair Access control system** makes it simple to connect, configure and control Topvex units and handle multiple units via a cloud service.



Order to one of the biggest building projects in Germany

Systemair received the order for 15 pressurization systems and car park ventilation for Kanzlerplatz in Bonn which is one of the biggest building projects in Germany.

The new Kanzlerplatz comprises three pentagonal buildings with a skyscraper of up to 101.5 meters and a breathtaking view of the Rhine and the Siebengebirge. Completion is planned for 2021



New Systemair factory in South Africa and in Russia

Since October 1st we have proudly opened our new factory in Johannesburg, **South Africa**. It hosts the production of Air Handling Units, Rooftops, standard and fire-rated fans as well as stock of our well known In-Line tube fans.

The building of the new factory in Russia is according to plan.

The factory will be able to provide high quality ventilation products to the local market, “Made in Russia”.





**Thank you,
welcome with questions!**