



Systemair AB Q3 2015/16

Roland Kasper, CEO

Anders Ulff, CFO

Ventilation World Wide

47
countries

280 000 m²
production

63
companies

4 700
employees

NASDAQ
OMX Nordic
Exchange

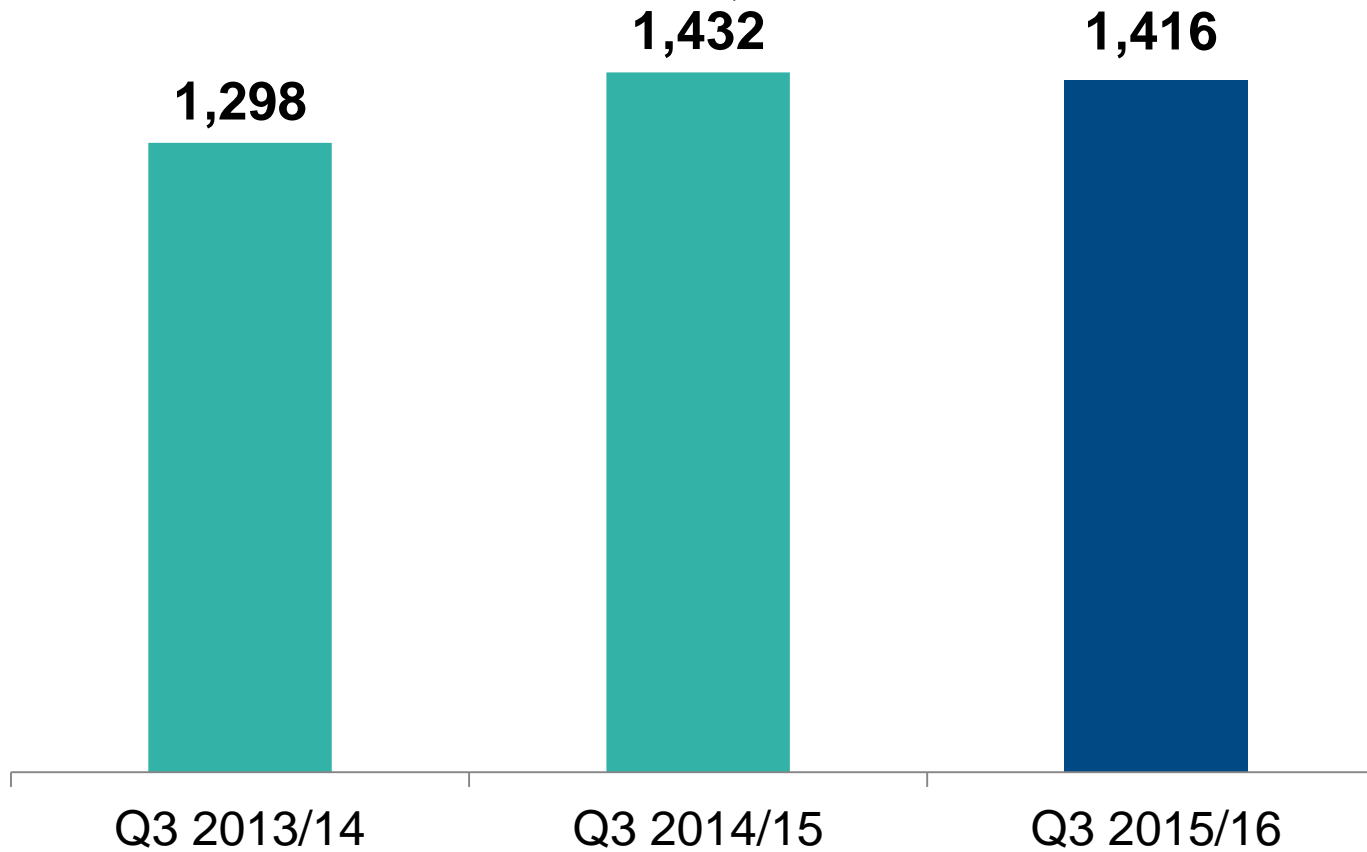
SEK 5,9
Billion
2014/15

Export to
100
countries

93 % of
sales
outside
Sweden

Soft climate

Net Sales, MSEK



-1%
GROWTH

Streak of organic growth broken

Organic

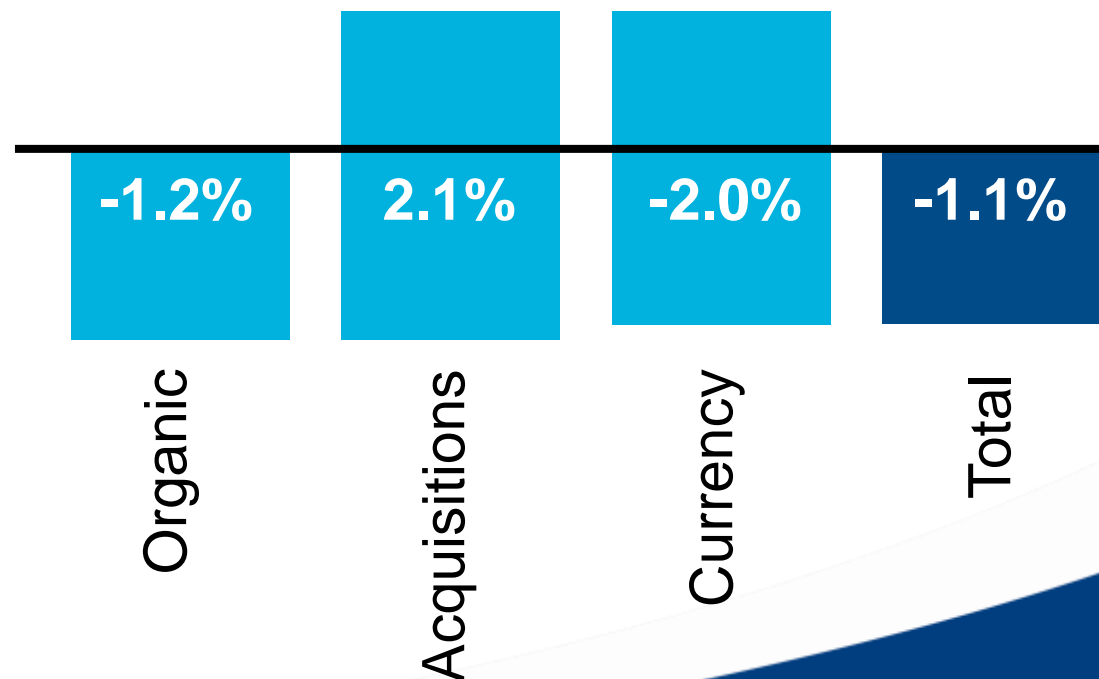
- Slowing down in Norway. Continued good development in Germany and England. Weaker in Russia, the Netherlands and France.

Acquisitions

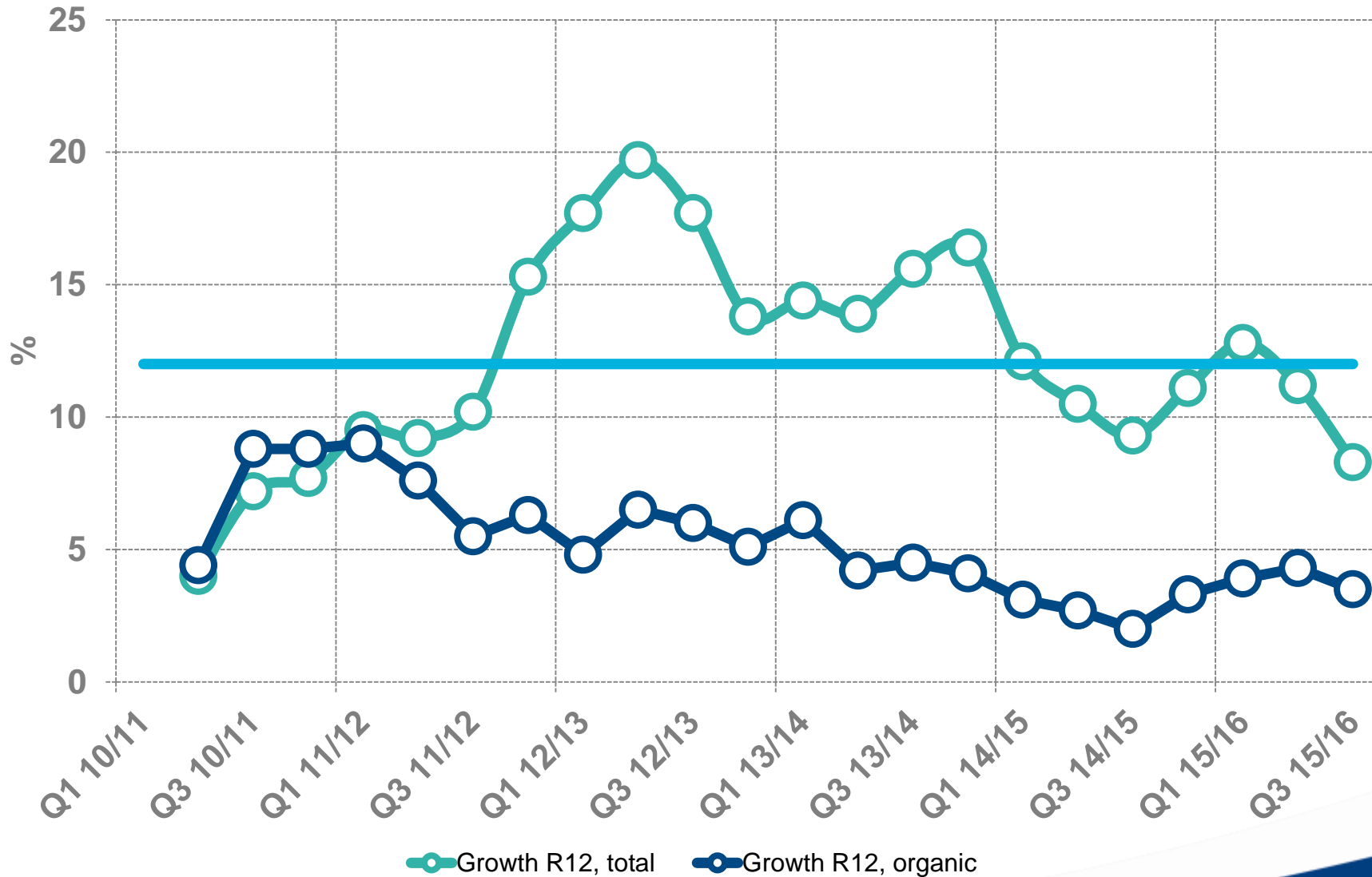
- Only minor acquisitions has been made since last year.

Currency

- Weakened RUB and NOK
- Reinforced USD.

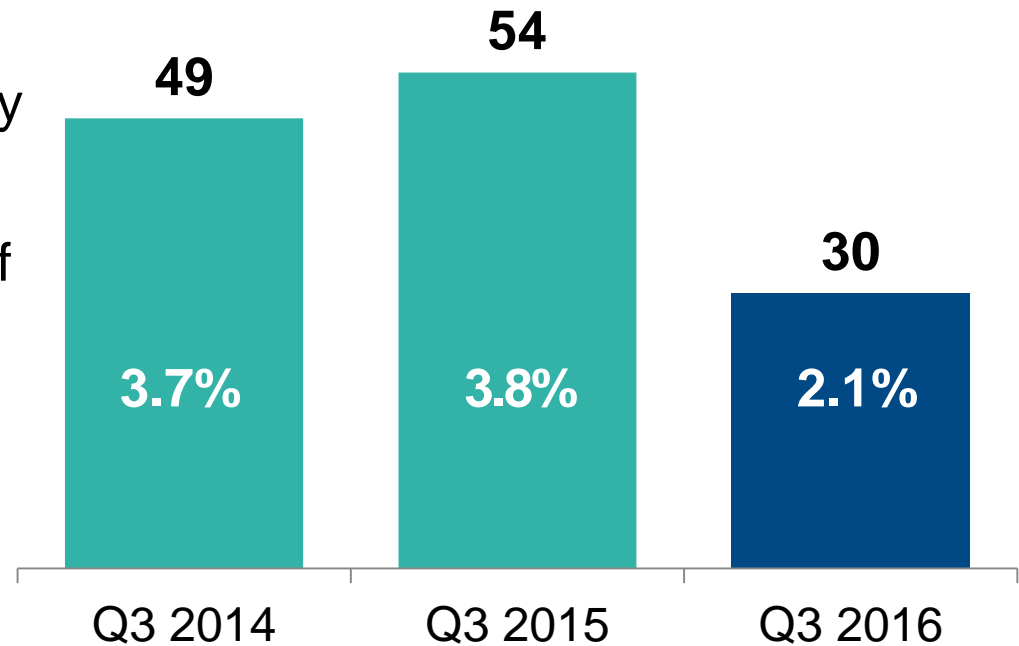


Growth Rolling 12 months, %



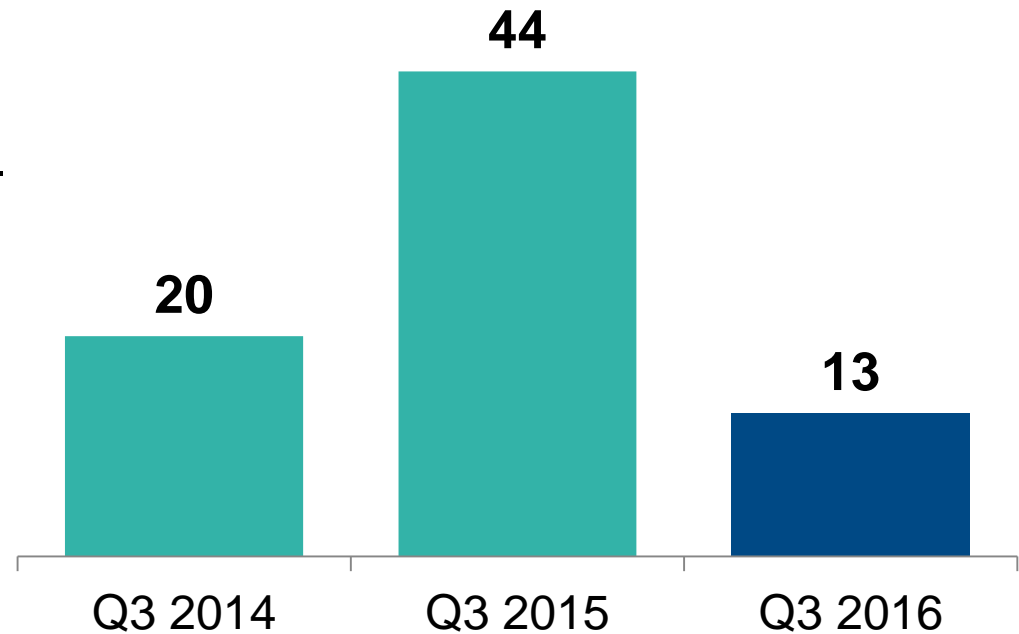
Operating Profit – Q3

- Solid gross margin despite lower volumes
- Restructuring of Menerga Germany 25 employees. Annual saving of approx. SEK 12 million at an on-off cost of SEK 10 million.
- Cutbacks ongoing at several factories



Profit after Tax – Q3

- Negative net financial items of SEK -4.7 million (+6.4). Small currency effects.
- High tax burden as a result of non-capitalized loss carryforwards



Cash flow statement – Q3

	Q3 2015/16	Q3 2014/15
Operating profit	30.1	54.1
Changes in working capital	18.1	5.4
Acquisition of subsidiaries	-5.9	18.0
Investments in fixed assets	-42.5	-44.7
From financing activities	-24.6	-73.7
Cash at close of the period	198.6	158.8
Net debt	1,349.5	1,136.0

- Continued low pace of acquisitions
- The investment rate is on its way down

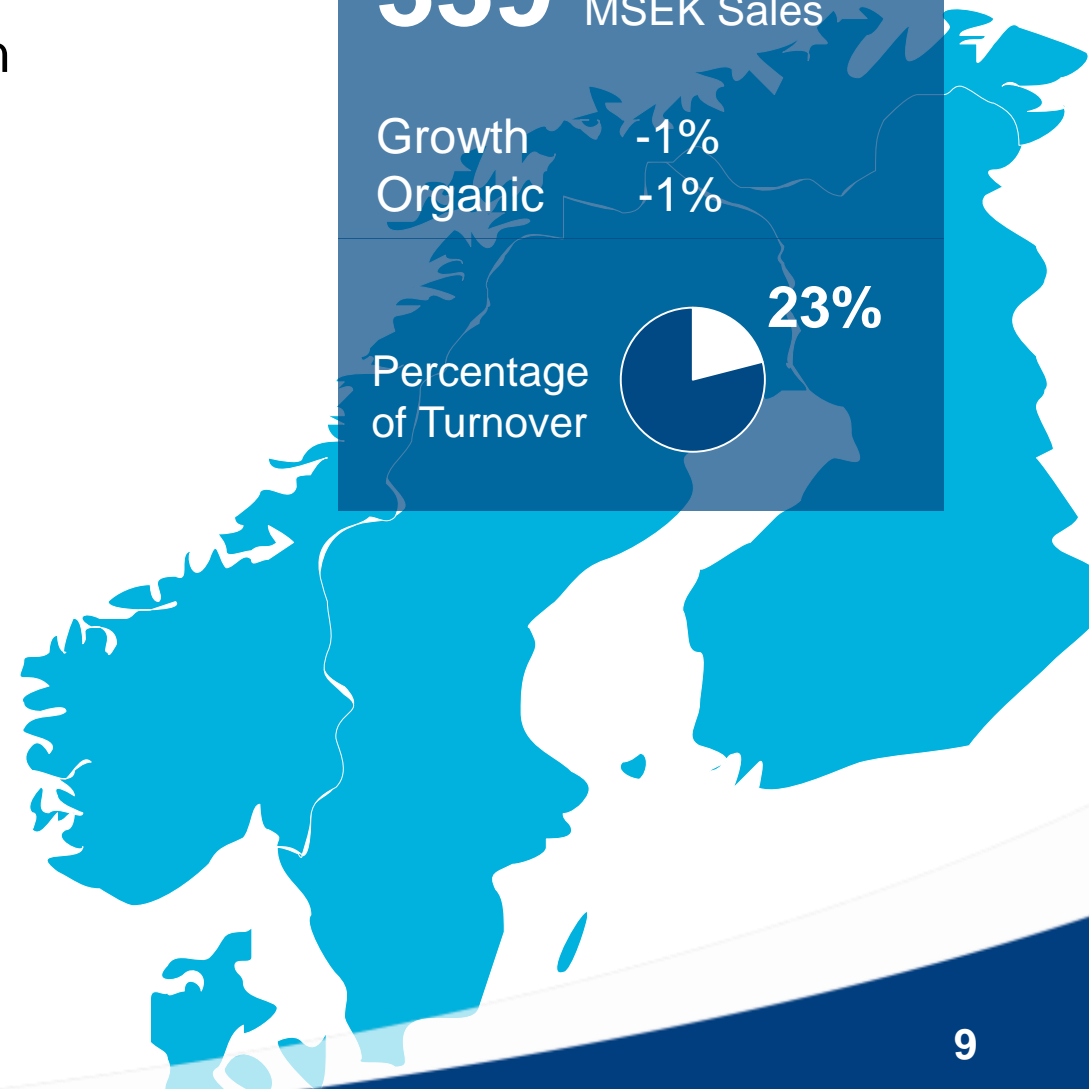
Nordic

- Sales on the Danish and Norwegian market declined
- Sales in Finland and Sweden experienced a moderate increase

339 MSEK Sales

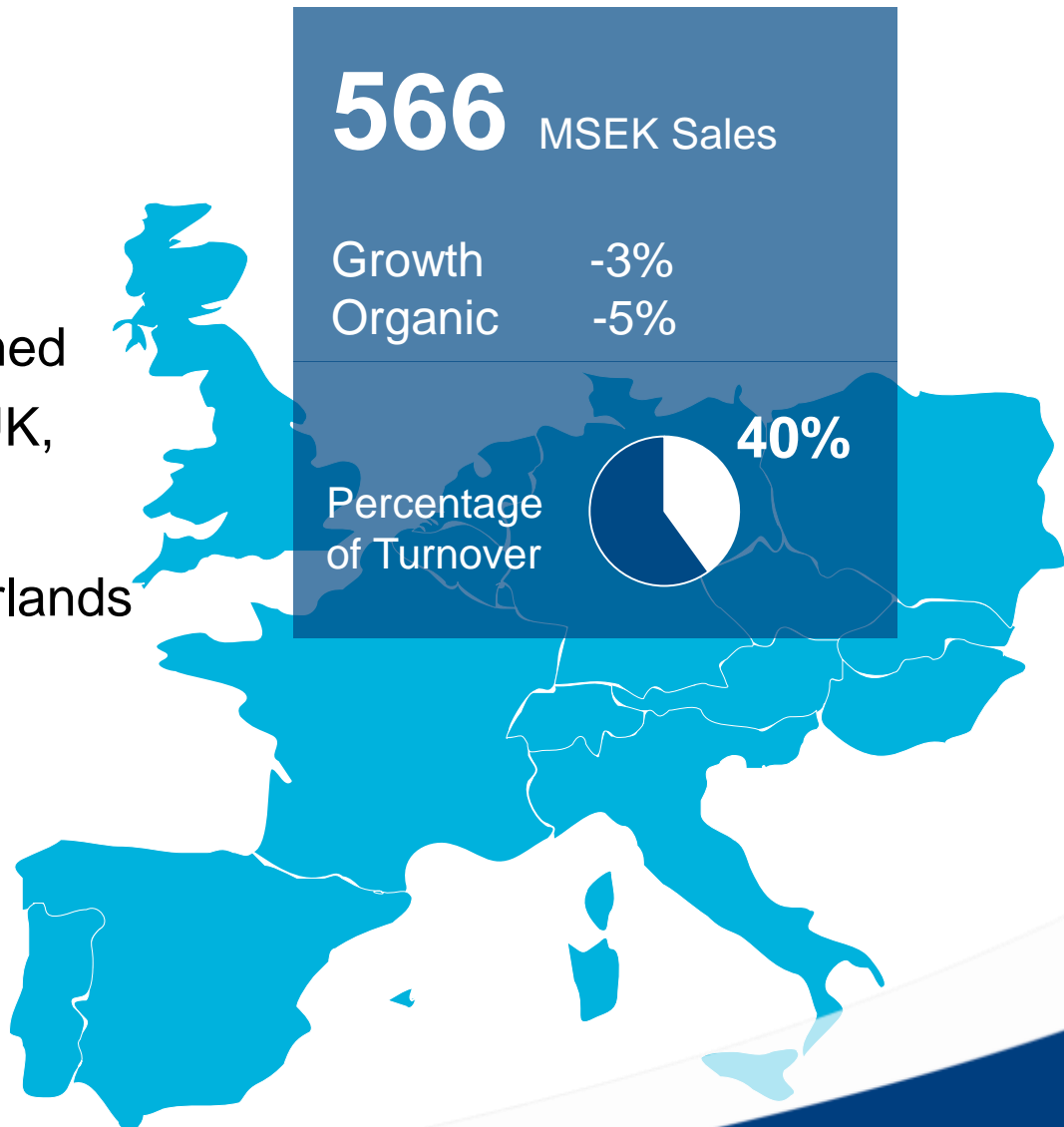
Growth -1%
Organic -1%

Percentage of Turnover **23%**



Western Europe

- The market in Western Europe is fragmented
- Several markets in the region performed well during the period, including the UK, Germany, Switzerland and Italy
- Sales declined in Belgium, the Netherlands and France



Eastern Europe & CIS

- Sales in Russia declined with 37 percent during the period
- The Russian market accounted for 6 percent of Systemair's total sales compared with 10 percent the year before
- Good development in several countries in the region compensates the drop in Russia

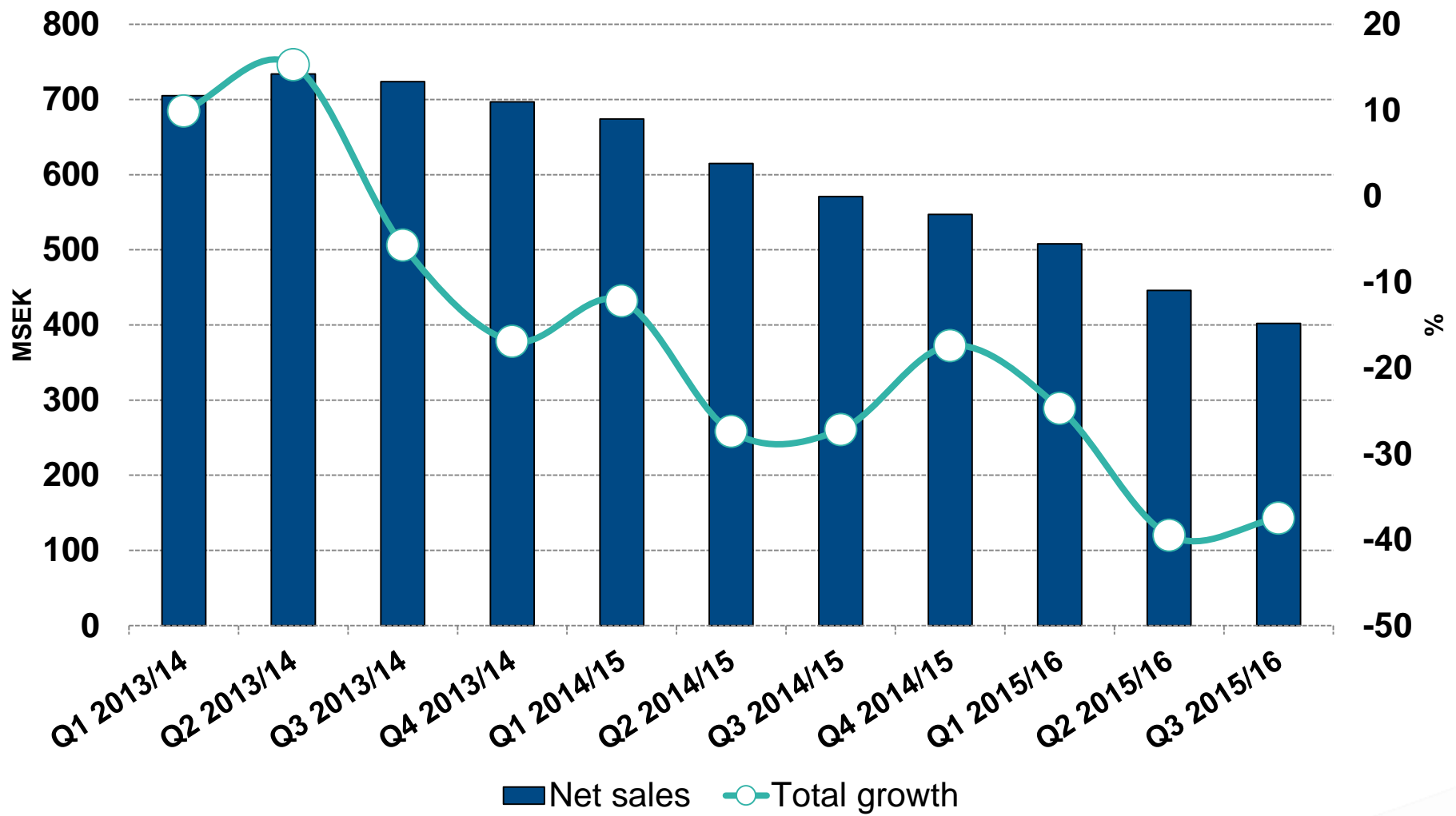
206 MSEK Sales

Growth -16%
Organic -12%

Percentage of Turnover **16%**

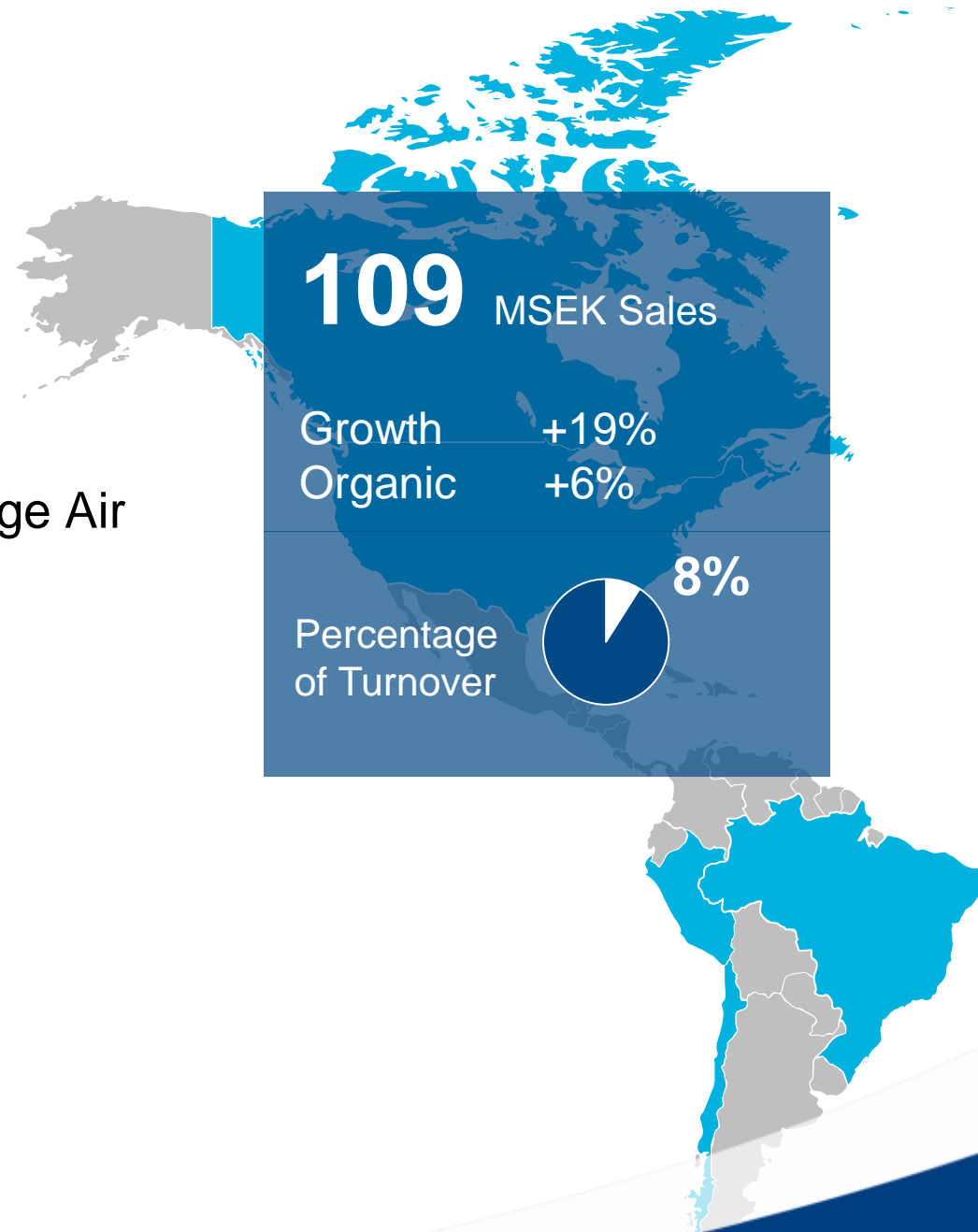


Russia



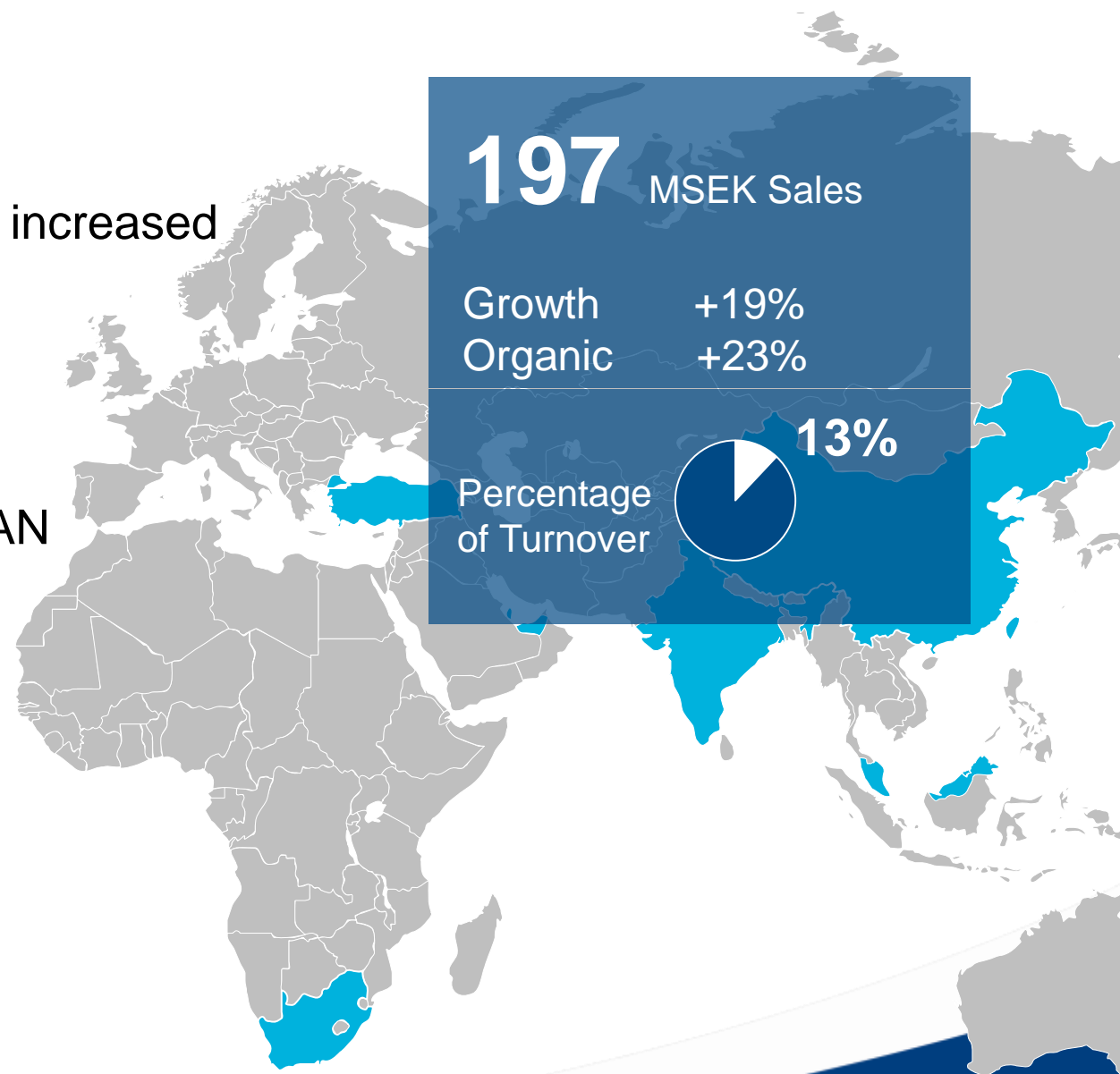
North- & South America

- The US market experienced positive development during the quarter
- Continued good order intake for Change Air
- Brazil develops as expected



Other markets

- Sales in Dubai and Qatar has increased during the quarter
- South Africa solid
- Large order in Turkey and successes in Malaysia / ASEAN



Acquisitions during the year

Company	Country	Net Sales	Share Systemair	Date of consolidation
Menerga	Belgium	4,2 MEUR	75%	Nov 2015
Kolektor Koling	Slovenia	3,0 MEUR	-	Oct 2015
Alitis	Belarus/Kalininograd	5,5 MEUR	90%	Oct 2015
Traydus	Brazil	3,3 MEUR	-	Sept 2015
Menerga	Norway	55 MSEK	50%	April 2015
Lautner	Germany	2 MEUR	-	Mars 2015
		223 MSEK		

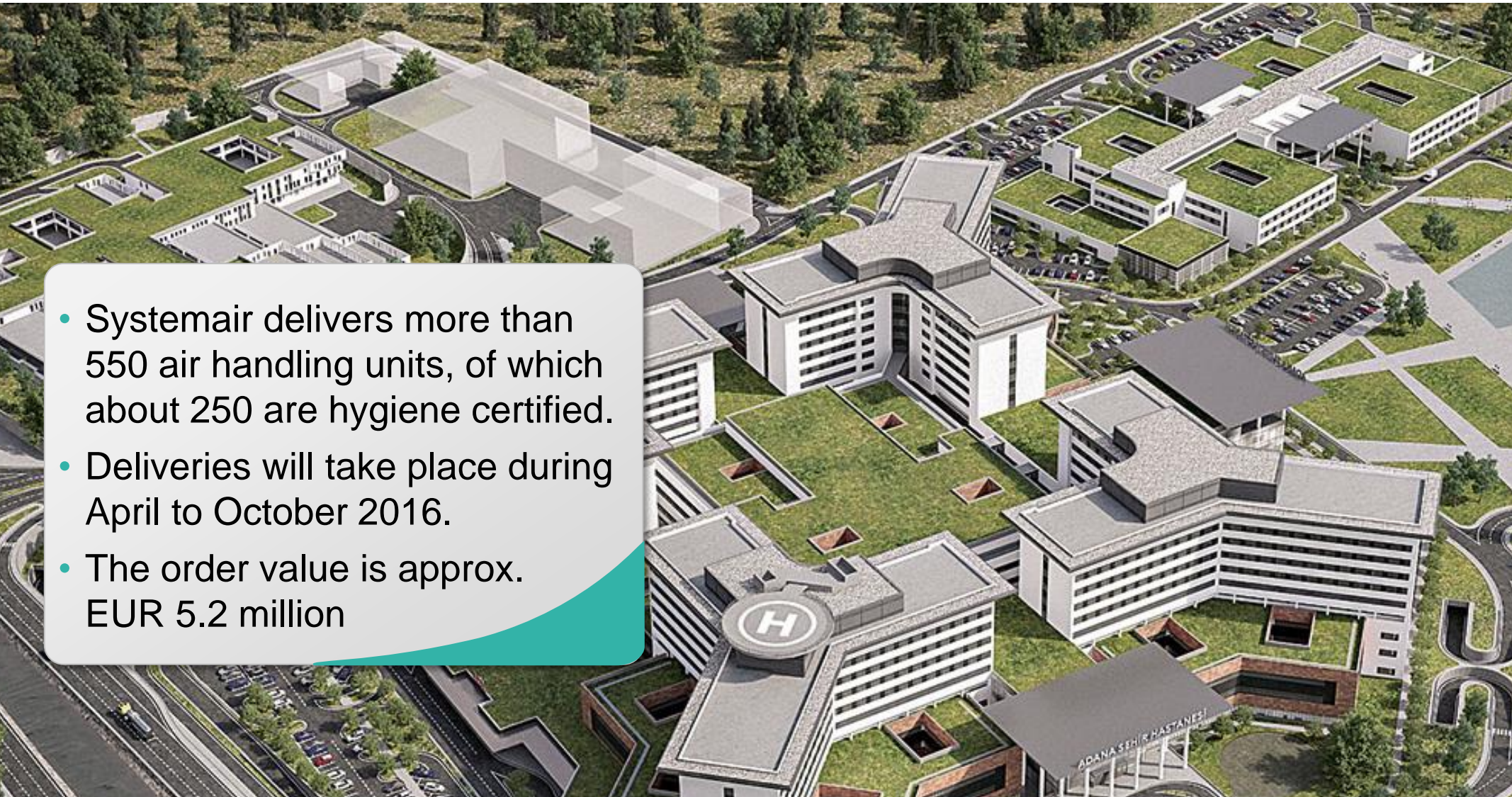
New Systemair Companies

- Sales company in Mexico with a focus on car park ventilation and fans
- New rep. office in Nairobi - Kenya covering East Africa with Kenya, Uganda, Tanzania, Ethiopia, Rwanda, Burundi and parts of Congo.



Interesting orders: Bilkent Integrated Health Care Campus, Turkey

- Systemair delivers more than 550 air handling units, of which about 250 are hygiene certified.
- Deliveries will take place during April to October 2016.
- The order value is approx. EUR 5.2 million



Interesting orders:

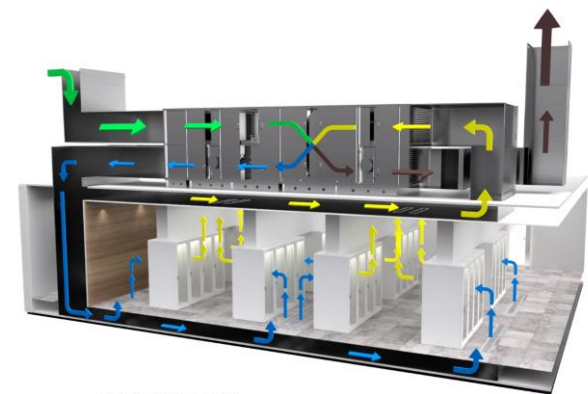
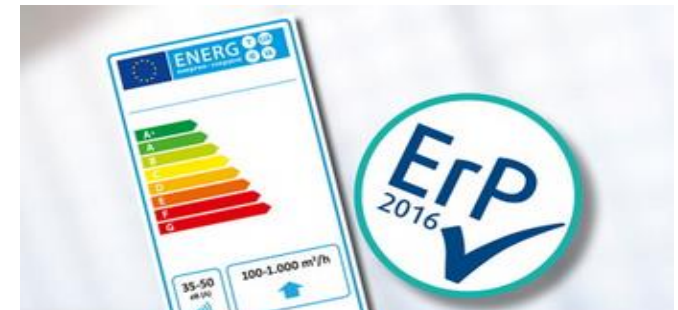
West Aurora School District Chicago, USA



- Systemair / ChangeAir delivers 300 air handling units for classroom ventilation
- Deliveries are made in June
- The order value is approx. \$ 2.1 million

New products

- Residential Air Handling Units from Systemair first to get Eurovent Certified in Europe
- Unique online learning tool for customers and consultants of the ErP directives and Ecodesign
- Launch of Data Center Cooling in March, unique product range and a organization that specializes within Data Center Cooling

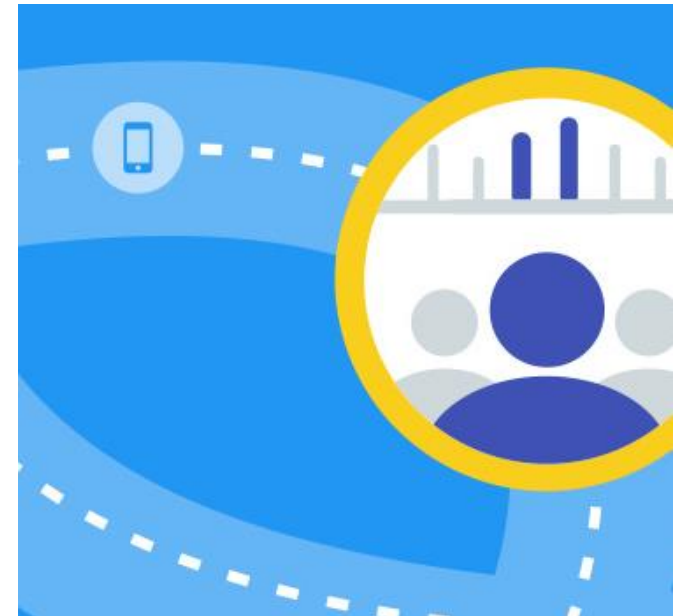


1-2 IEC Freecooling.dxf
1-2.pdf - #2 utan Batteri och fläkt.

Business Conference

Focus on following activities:

- Marketing and sales
 - The Customer Journey
- Production
 - Production improvements
- New energy-efficient products



What are we doing ...



- We are implementing efficiency improvement projects within production, purchasing and logistics
- Streamlining the business, looking over our production staffing continually
- Personnel reductions at Menerga in Germany with an annual saving of SEK 12 million
- Further restructuring has been initiated within strategic areas

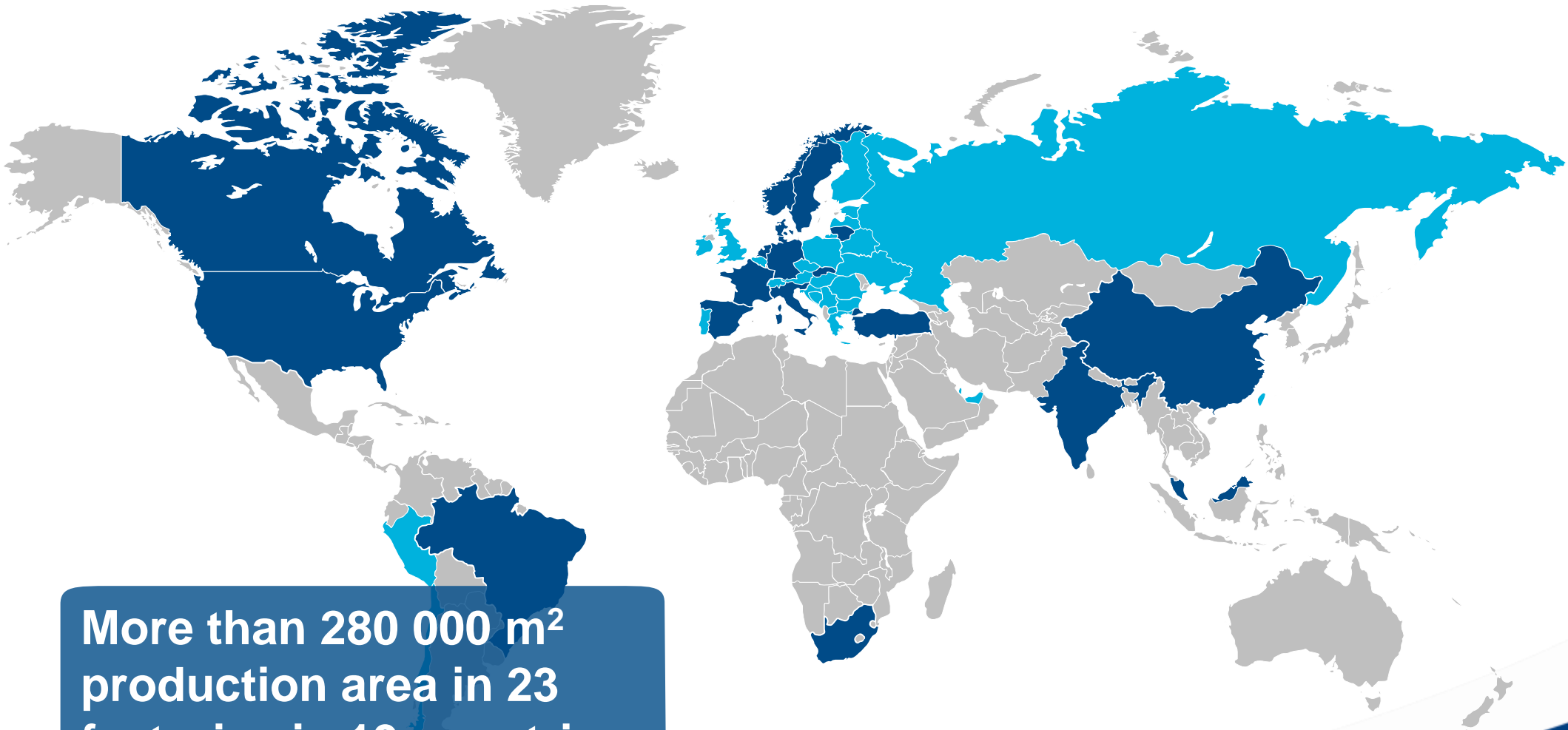


10%

EBIT-margin

Modern and Efficient production Sales Companies in 47 Countries

-  Countries with own Sales Companies
-  Countries with own Sales Companies and Production



More than 280 000 m²
production area in 23
factories in 19 countries

Summary

- New products for new applications
- Adapted business for challenging times.
- Organization and competence is strengthened to meet future investments.



Welcome with questions!

