

NIBE maintains stable margins despite a persistently weak market

NIBE has released the following figures in today's interim report for the period January–June:

- Net sales were SEK 4,412 million (Q1-Q2 2012: SEK 4,425 million)
- Operating profit was SEK 399 million (SEK 421 million)
- Profit after net financial items was SEK 376 million (SEK 385 million)
- Earnings per share were SEK 2.58 (SEK 2.62)
- Acquisitions of the Stovax Heating Group (UK) and the Eltwin Group (Denmark)

“Although the first half of the year has been characterised by continued caution in what remains a weak market, we have succeeded in keeping our margins at stable levels”, says Gerteric Lindquist, CEO of the NIBE Group.

“Good quality, a high level of innovation and a consistent approach to the way we do business have helped all three business areas not only to maintain but also to increase their share of a number of markets”.

“In times when market conditions are challenging, it is a natural part of our strategy to defend our margins by judiciously adapting costs to the prevailing situation. Stable margins enable us to maintain both our high rate of product development and our aggressive acquisition strategy that, since the start of the year, has seen NIBE take over businesses with aggregate annual sales of just over SEK 750 million,” Gerteric Lindquist concludes.

Press information

At 11:00 (C.E.T.) today, Gerteric Lindquist, MD and CEO of the NIBE Group, will hold a telephone conference (in English) for the press and financial analysts. Please phone +46 (0)8 505 564 77.

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