

NIBE reports a strong first half – outlook for the year as a whole remains cautiously positive

In the company's second-quarter report published today, NIBE reports a steep increase in sales and profits after a strong first half to 2012.

- Sales rose by 43.6% to SEK 4,425 million (Q1–2 2011: SEK 3,080 million)
- Operating profit rose by 52.2 % to SEK 421 million (SEK 277 million)
- Profit after net financial items rose by 40.6 % to SEK 385 million (SEK 274 million)
- Earnings per share were SEK 2.62 (SEK 2.17)
- Acquisition of the Eltwin Group, Denmark

"We can look back on a strong first-half performance with a steep increase in sales and positive trends in earnings. To a great degree this is a result of our recent acquisitions of the Schulthess Group in Switzerland and Emerson Heating Products of the USA," says Gerteric Lindquist, CEO of the NIBE Group.

"At the same time, it also demonstrates our ability to capture new shares of the market with energy-efficient products that are well suited to the times in which we are living, confirms the good progress we have made in terms of productivity and testifies to our firm grip on fixed costs.

"The unsettled global economy has, however, resulted in a very varied picture as regards demand on our various markets and for our different products. Demand has been good in Germany, North America and Eastern Europe, but it has weakened in Southern Europe as well as in Sweden.

"Although the financial markets remain in turmoil and the Swedish krona has grown stronger, our own strengths and signs of some optimism in various parts of the world encourage us to remain cautiously positive about the prospects for 2012 as a whole," 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 members of the press and financial analysts. Please phone +46(0)8 505 629 32.

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