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Interim report January-March 2013

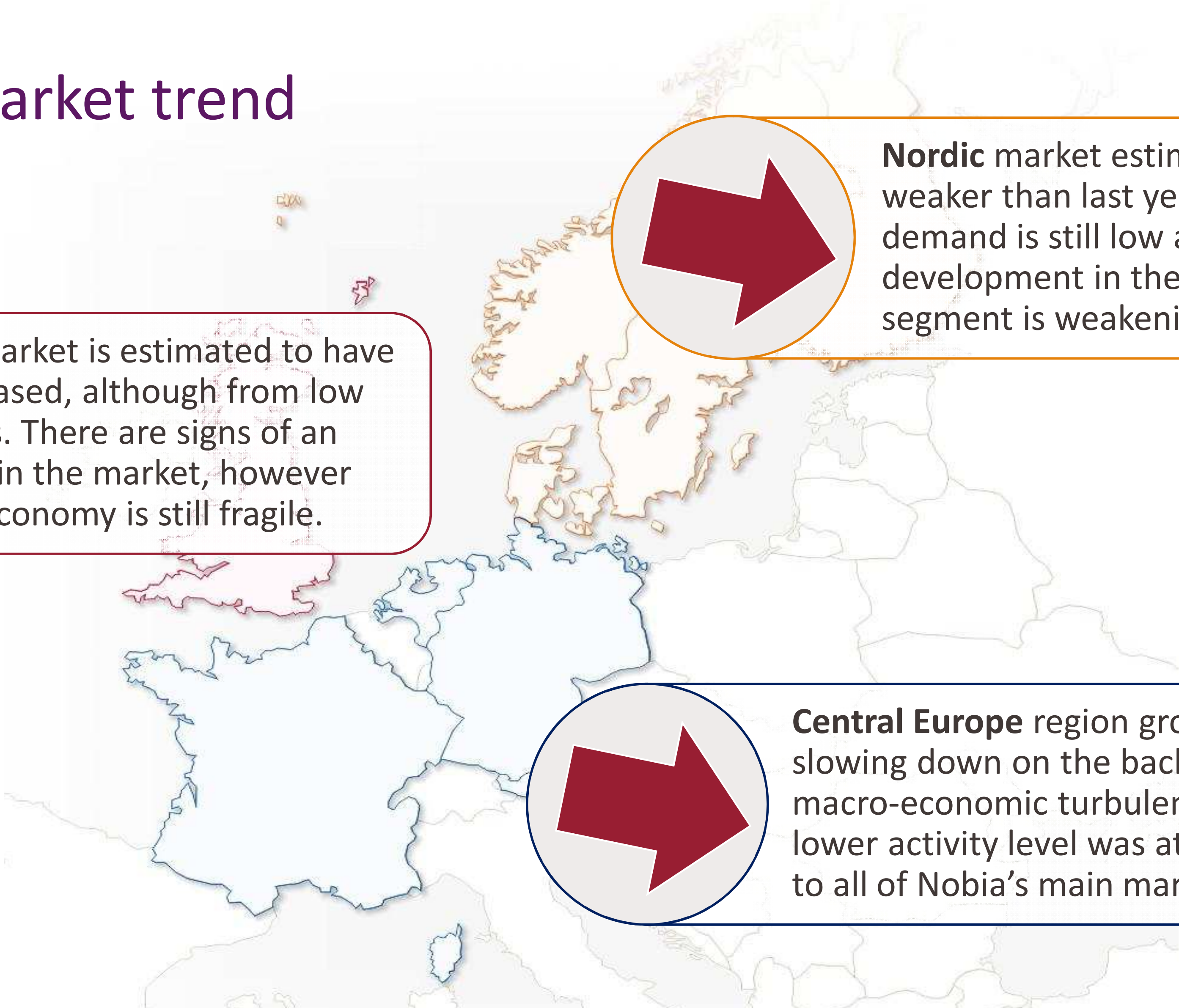
30 April 2013

Q1: Margins improved again

- Sales affected by low market activity and fewer delivery days
- Organic growth –2% (–10)
- Gross margin and EBIT margin improved
- EBIT* SEK 62 m (–22)
- Profit after tax SEK 25 m (–12)
- Operating cash flow SEK –53 m (–217)
- Hygena's production relocated according to plan

* Excluding restructuring costs

Kitchen market trend

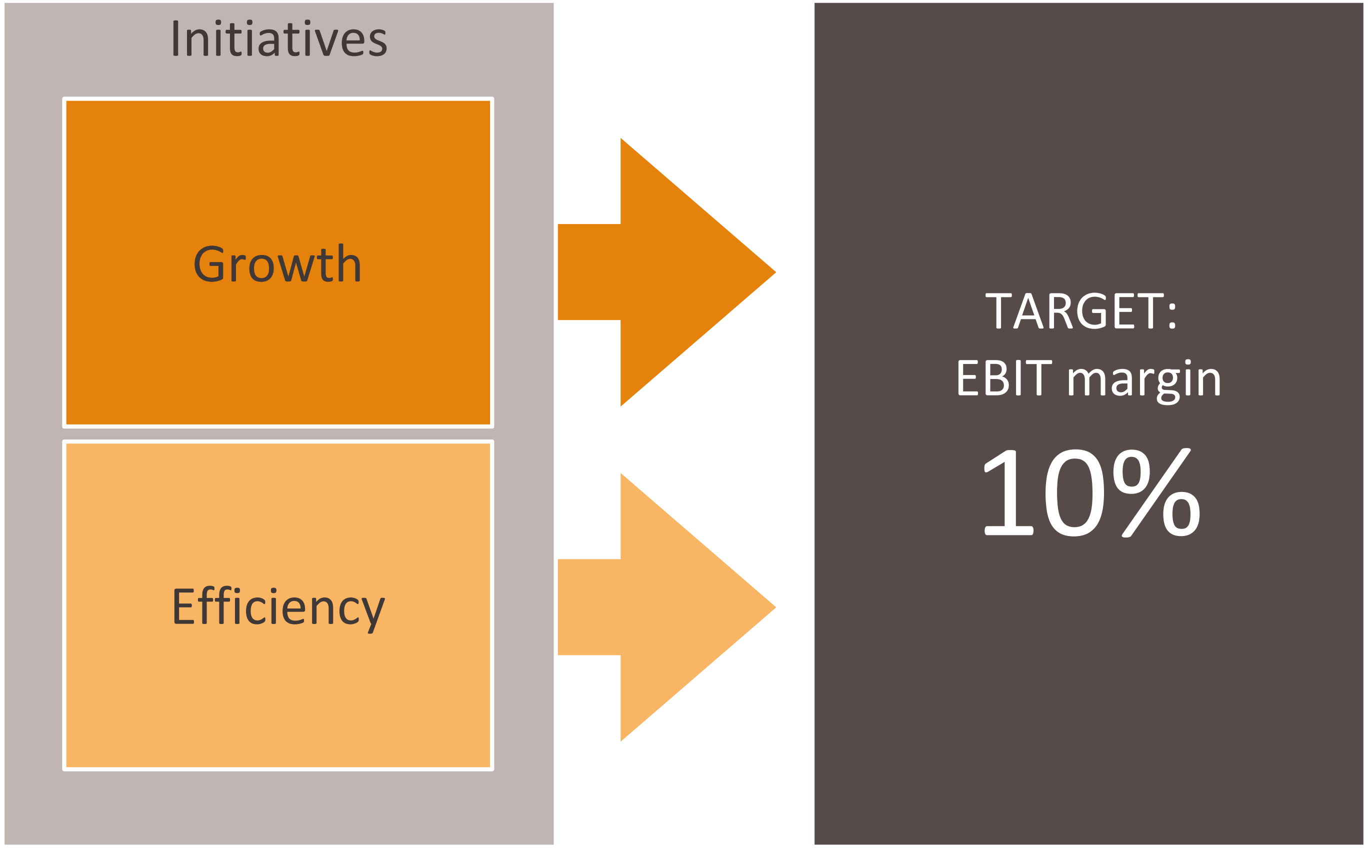


Nordic market estimated to be weaker than last year. Consumer demand is still low and the development in the professional segment is weakening.

UK market is estimated to have increased, although from low levels. There are signs of an ease in the market, however the economy is still fragile.

Central Europe region growth is slowing down on the back of the macro-economic turbulence. The lower activity level was attributable to all of Nobia's main markets.

Strategy that will increase profitability



Strategic initiatives

- Standardised range & purchasing synergies
- Production restructuring
- Turnaround of Hygena
- Front-end projects
- Cost saving programmes

Divestment of Optifit & Marlin

- All assets of the Optifit Group in Stemwede divested to local management
- The background is that Hygena's production is being moved to the plant in Darlington
- Measures expected to have a positive effect on earnings of approx. SEK 25 m and entail lower sales of SEK 380 m per year
- Resulted in expense of SEK 150 m in Q4, whereof SEK 60 m will impact cash flow in Q2, 2013
- Divestment approved by the AGM
- Transaction takes effect on May 1, 2013

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UK region

- Organic sales increased in Magnet, while the B2B channel was flat
- Magnet's sales increased due to a successful winter retail campaign and higher kitchen volumes within Trade
- Earnings improved primarily due to increased sales

35% of net sales in Q1

	2012 Jan-Mar	**2013 Jan-Mar**
Net sales (SEK m)	973	991
Organic growth	–17%	2%
Gross margin	39.8%	39.8%
EBIT* (SEK m)	27	32
EBIT margin*	2.8%	3.2%

* Excluding restructuring costs

Magnet Gower Interior Solutions

Nordic region

- Lower sales partly explained by timing of Easter
- Professional sales fell the most, but also consumer segment suffered in Norway and Finland
- Gross margin improved
- Earnings improved

43% of net sales in Q1

	2012 Jan-Mar	**2013 Jan-Mar**
Net sales (SEK m)	1,319	1,200
Organic growth	3%	–7%
Gross margin	37.9%	39.7%
EBIT* (SEK m)	106	111
EBIT margin*	8.0%	9.3%

* Excluding restructuring costs

Continental Europe region

- Organic growth mainly due to higher deliveries in Poggenpohl
- Gross margin improved
- Earnings improved

22% of net sales in Q1

	2012 Jan-Mar	**2013 Jan-Mar**
Net sales (SEK m)	645	622
Organic growth	–20%	1%
Gross margin	37.8%	38.6%
EBIT* (SEK m)	–76	–48
EBIT margin*	–11.8%	–7.7%

* Excluding restructuring costs

Financial position, Q1

Operating cash flow

- Positive change in working capital
- Lower restructuring payments
- Higher profit generation

Net debt

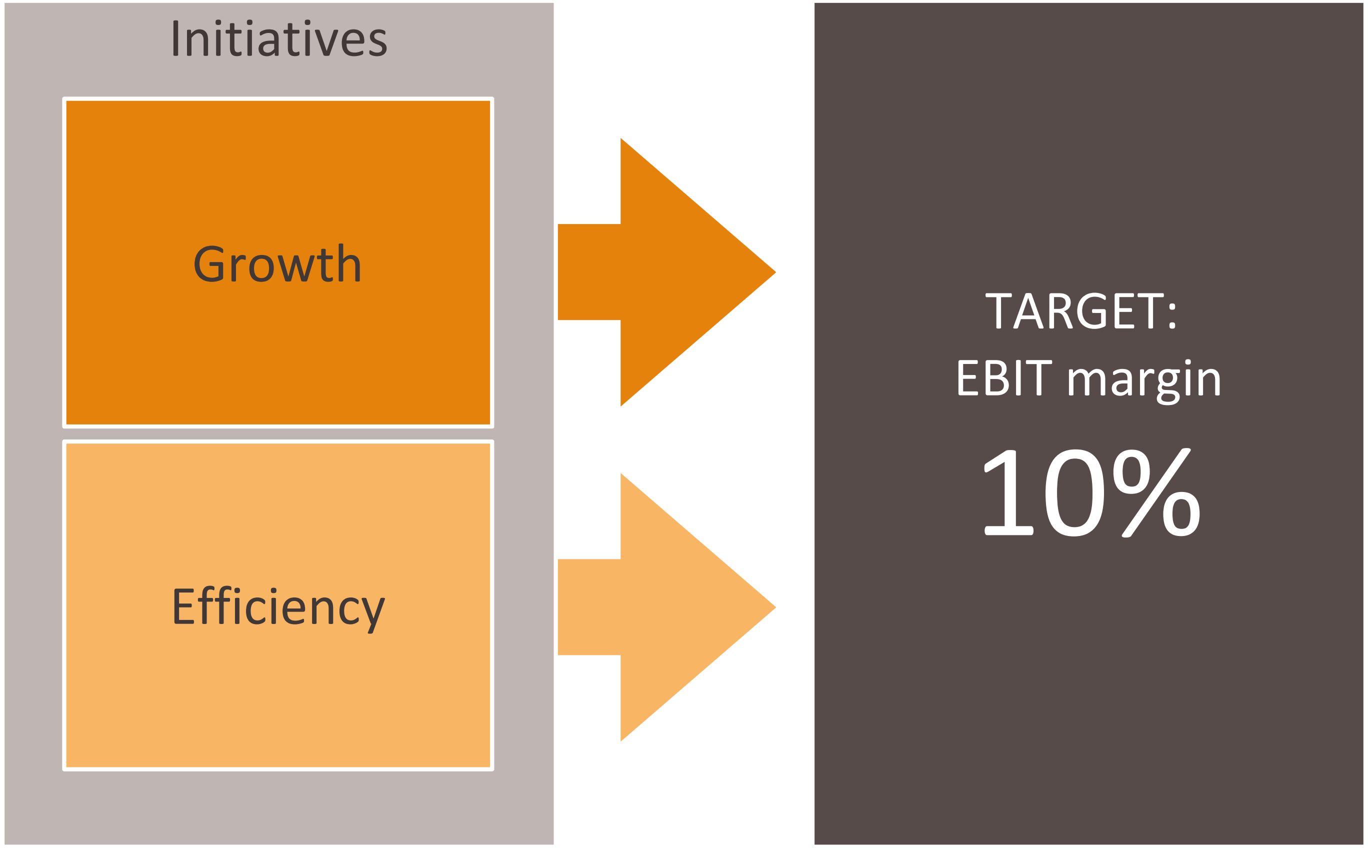
- Lower net borrowings
- Higher net debt/equity due to:
  - Impairment of goodwill and tax assets
  - Restatement of pensions

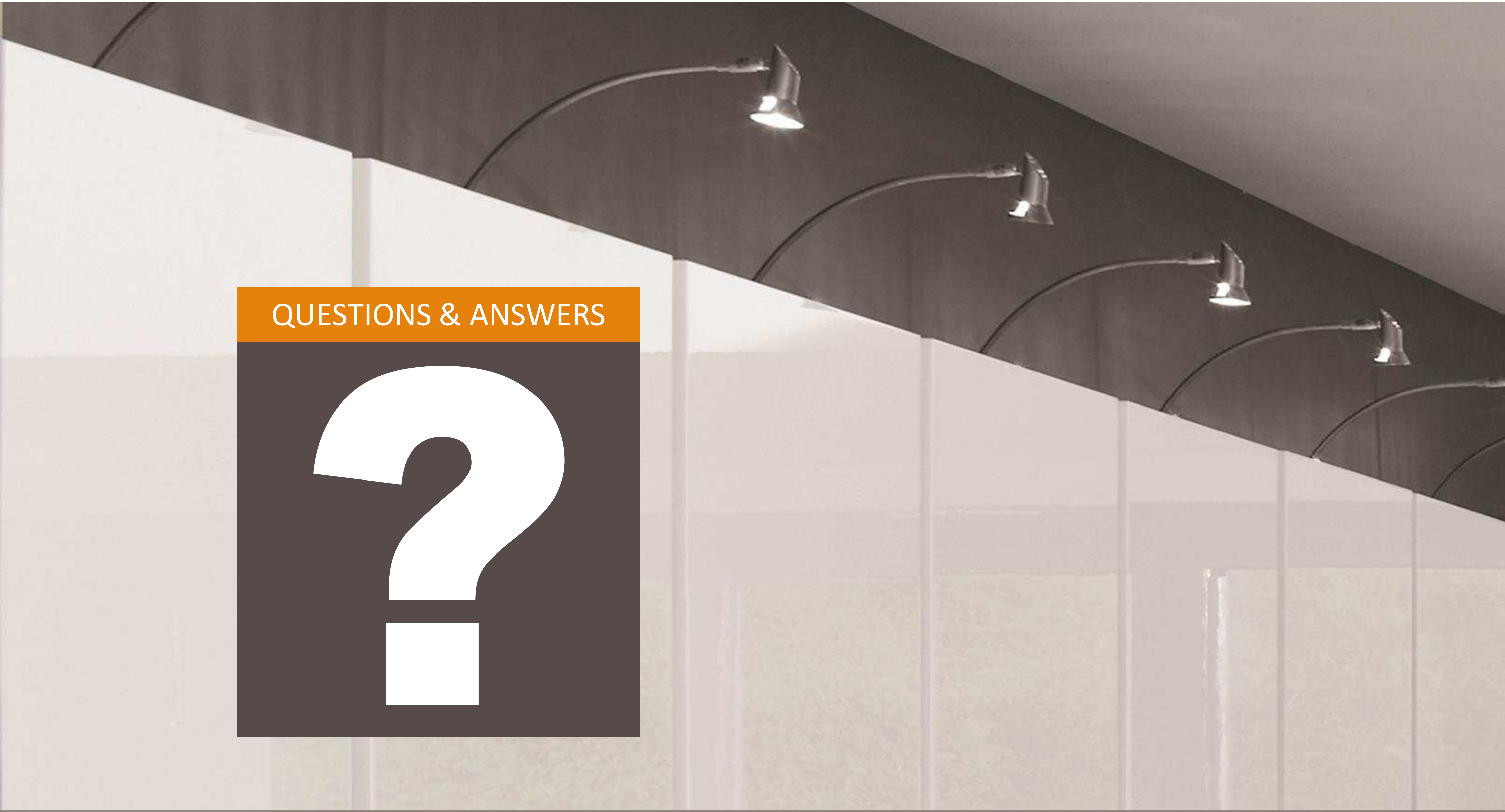
SEK m	Q1 2012	**Q1 2013**
Change in working capital	–230	–126
Operating cash flow	–217	–53

SEK m	2012 31 Mar	**2013 31 Mar**
Net debt	1,905	1,803
– of which pensions*	647	831
Net debt/equity	56%	72%

* Restatement according to changed IAS 19 available on www.nobia.com

Strategy and target remain





QUESTIONS & ANSWERS

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