

Beijer Ref AB

Q1 2019



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At a glance



Global reach

72%
Europe

10%
Africa

18%
Asia Pacific

Key highlights Q1



- **Nasdaq Large Cap**
- **A milestone and proof of concept**



- **CO₂ training a success**
- **Beijer Academy**



- **Winner of ACR Awards**
- **Best installation**
- **Best wholesaler**
- **Best product**



- **Attended Acrex in Mumbai, India**
- **More and more countries changes names to Beijer.**

Q1 2019

32%

Net sales increase

42%

Operating profit increase

18%

Return on working capital

35%

Equity ratio

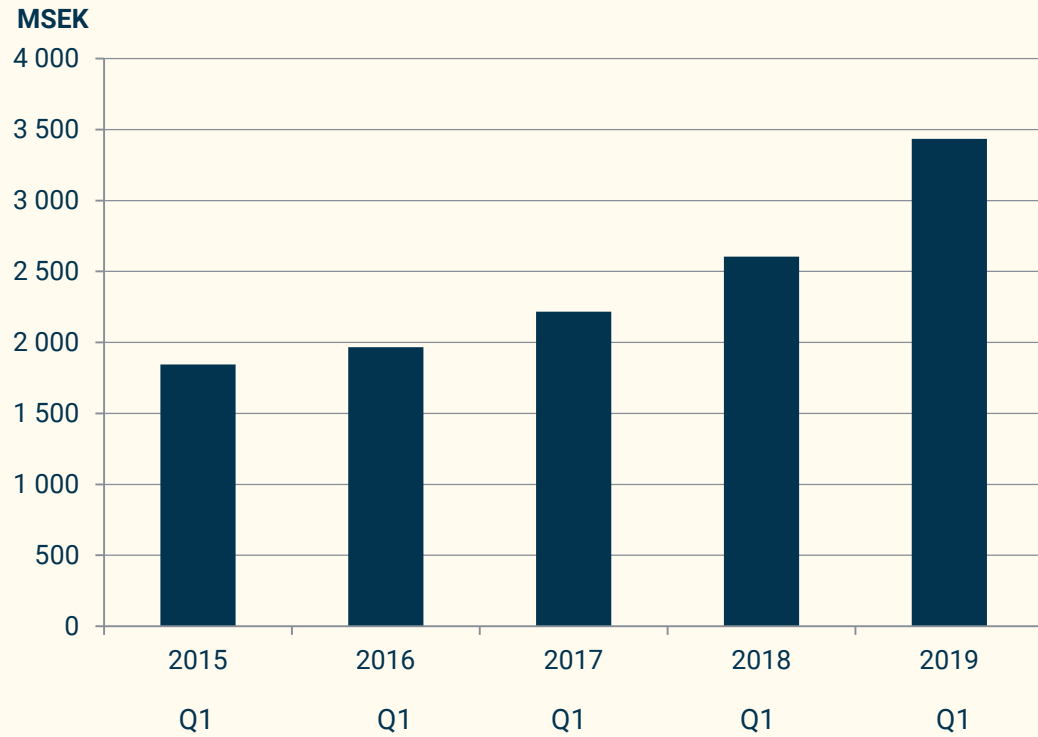
Financials

Q1 2019

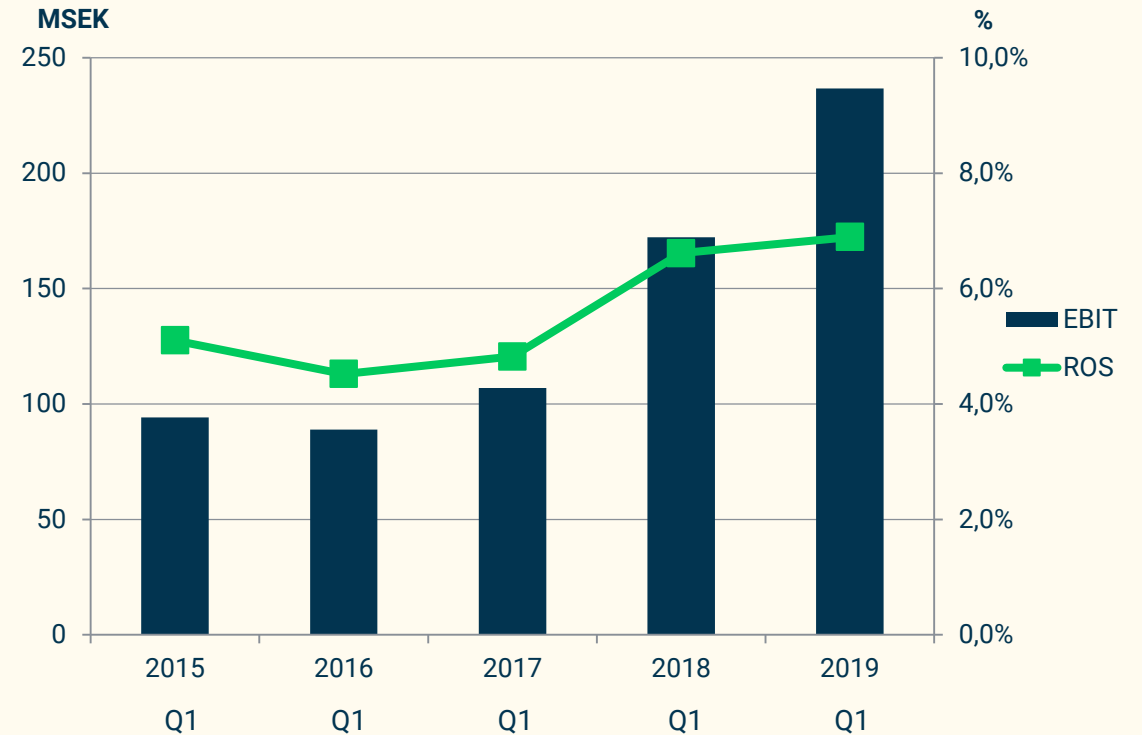


Sales, EBIT & ROS

Sales



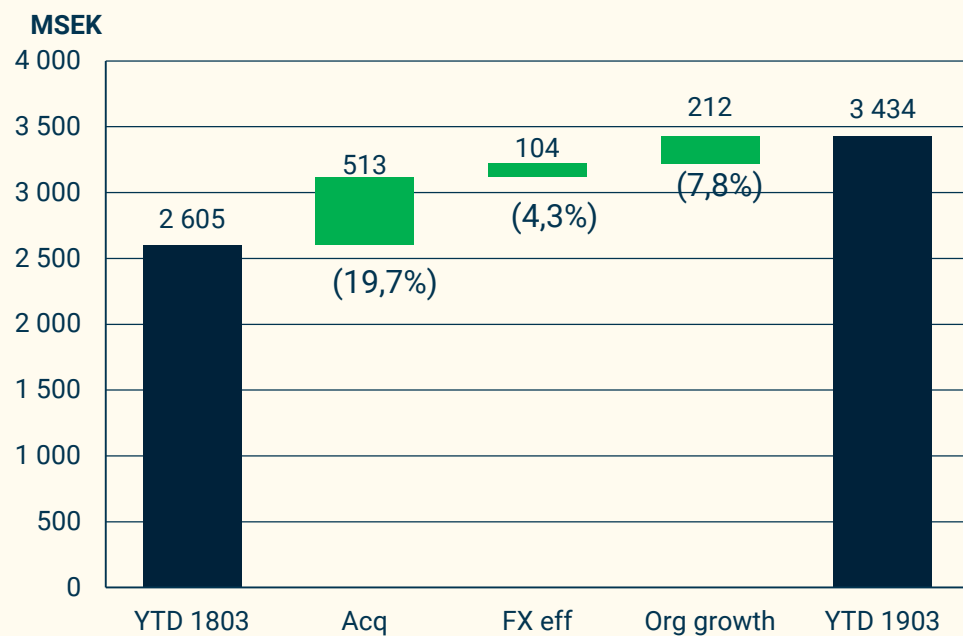
EBIT/ROS



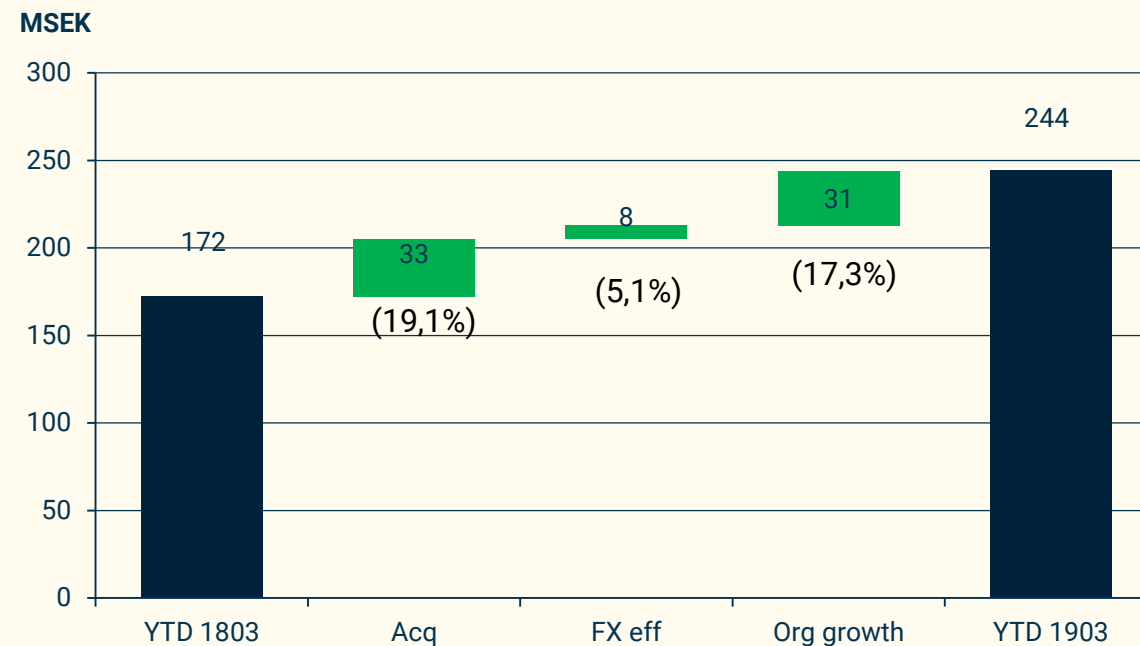
Q1 2019

Sales & EBIT bridge

Sales bridge Q1

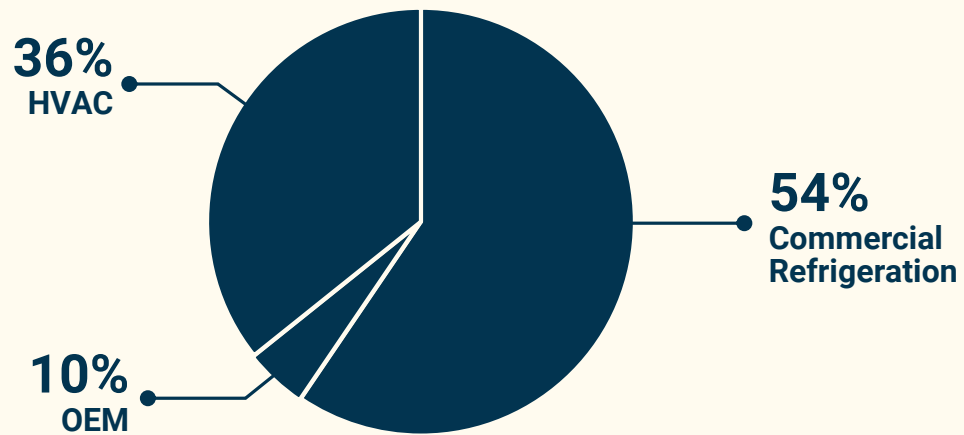


EBIT bridge Q1

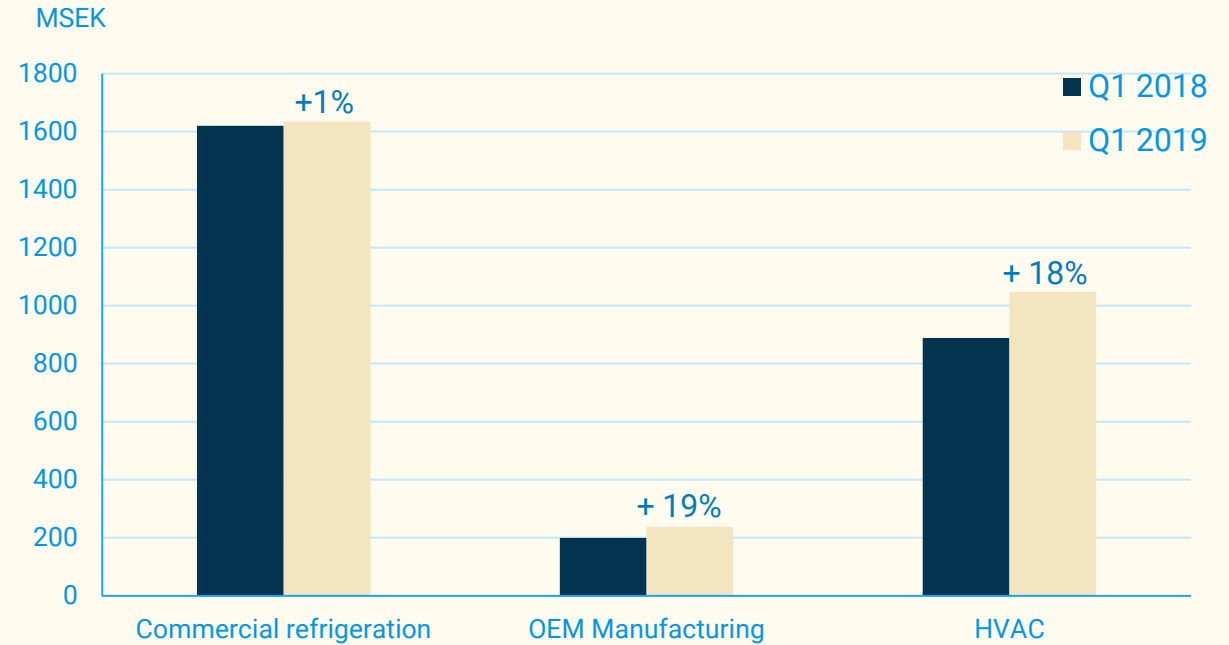


Organic sales growth per product group

Q1 Sales per segment

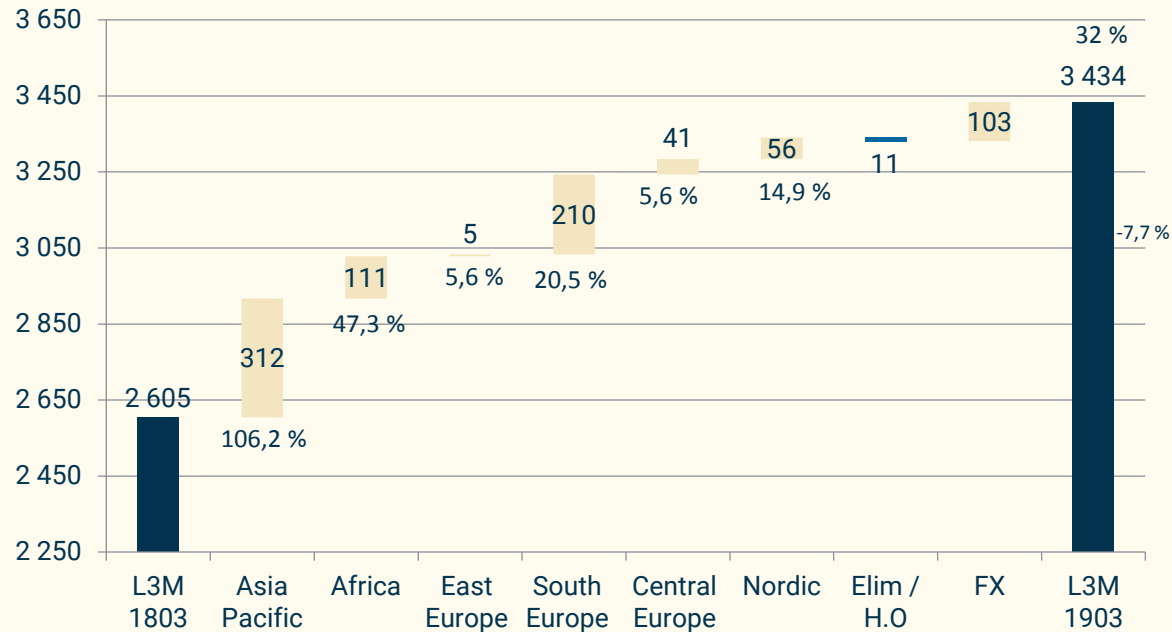


Q1 organic sales growth

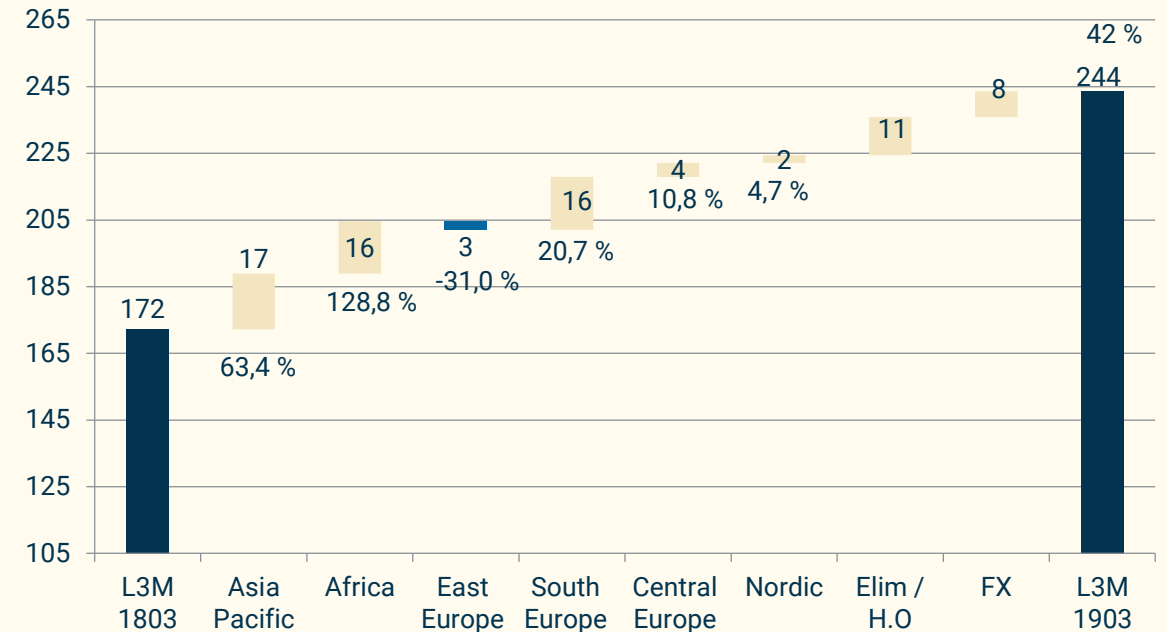


Sales & EBIT – Region

Sales vs PY



EBIT vs PY






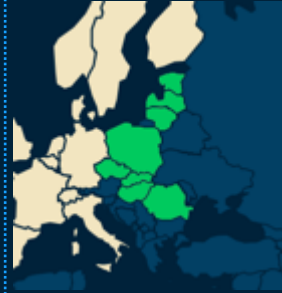


March comments:

- Acquired sales amounts to; 312 MSEK (Asia Pacific), 94 MSEK (Africa) and 107 MSEK (South Europe)
- Acquired EBIT amounts to; 20,0 MSEK (Asia Pacific), 7,9 MSEK (Africa) and 5 MSEK (South Europe)

Continued growth in 2019

	Outcome Q1 2019	Previous Year Q1 2018	Increase %
Net Sales	3 434	2 605	32
EBIT	244	172	42
NP	170	121	41
ROS%	7,1%	6,6%	0,5
EPS	1,33	0,92	44

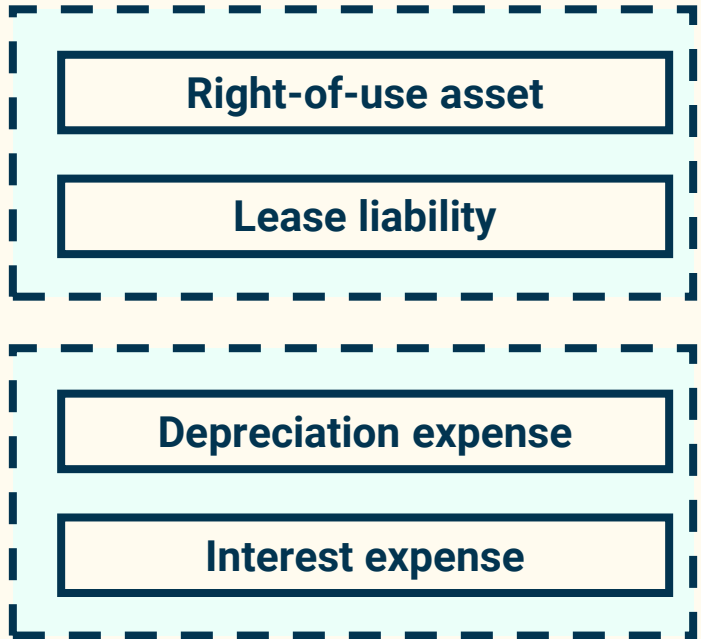
Financials per region Q1 2019

Region	13% Nordic	22% Central Europe	34% Southern Europe	3% Eastern Europe	10% Africa	18% Asia Pacific
Net Sales (m sek)	434	773	1 236	99	347	605
EBIT (margin %)	51 (12%)	43 (6%)	92 (7%)	6 (6%)	28 (8%)	43 (7%)
						

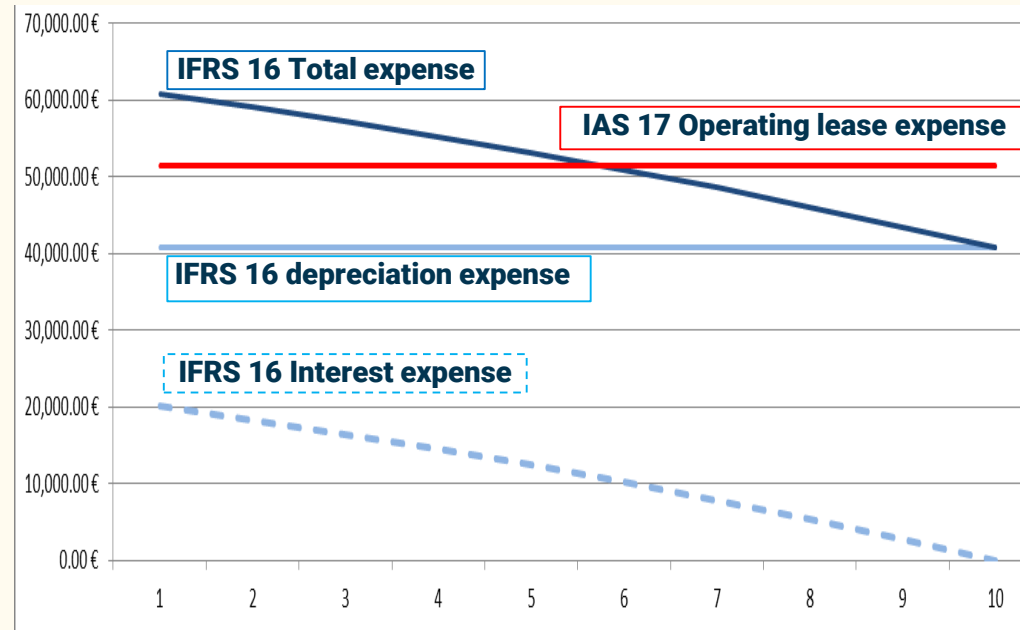
IFRS 16 - Leases

IFRS 16: All leases on the balance sheet

All leases



Pattern of expense recognition in profit or loss

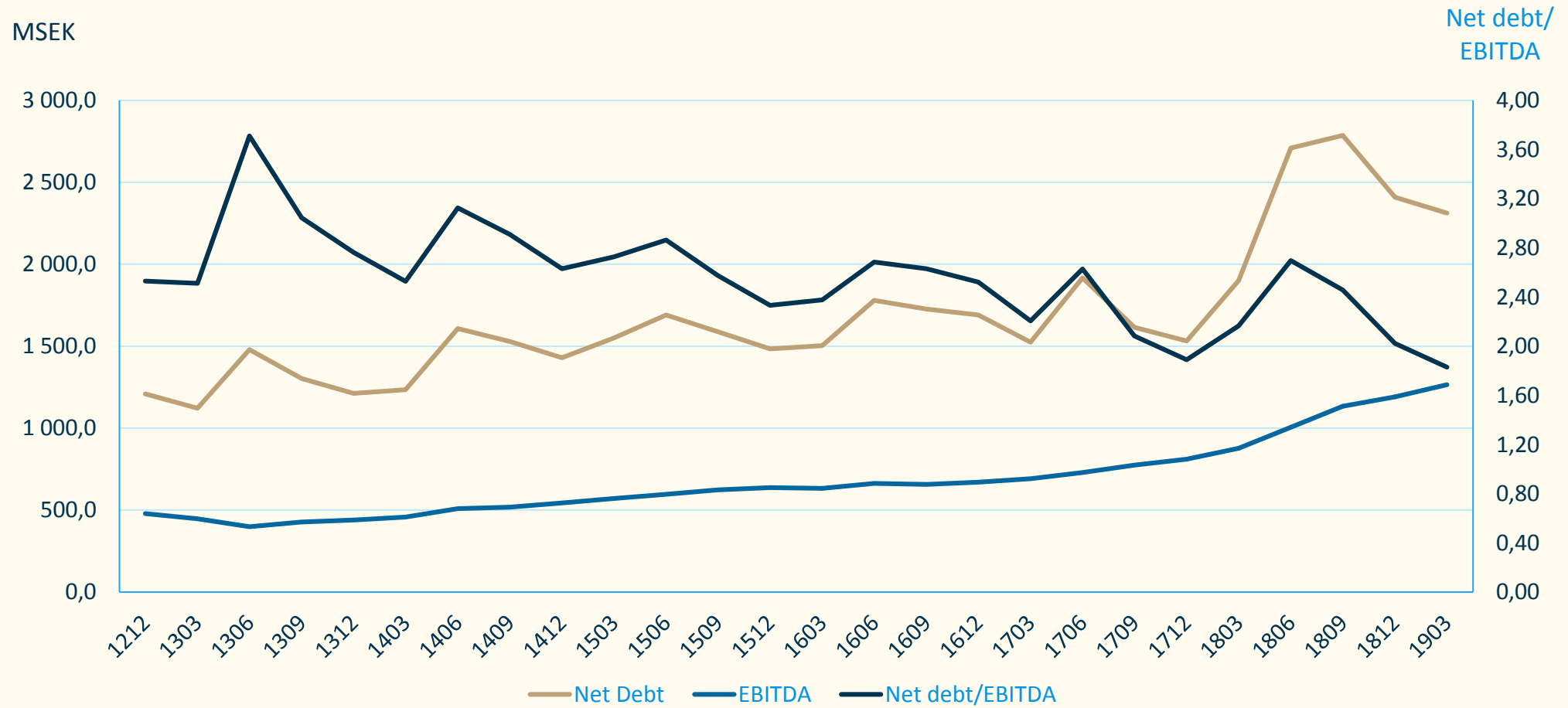


IFRS 16 - Leasing

- New Accounting standard for listed companies
- Effective from Jan 1, 2019
- All leases are capitalized on the Balance sheet
- Reclassification between Operational lease vs Depreciation and Financial net
- Positive impact on EBIT in Q1 with 7 mSEK and 1 mSEK on Net profit
- Impact on ROS with +0,2%
- Equity ratio goes down from 39% to 35%.

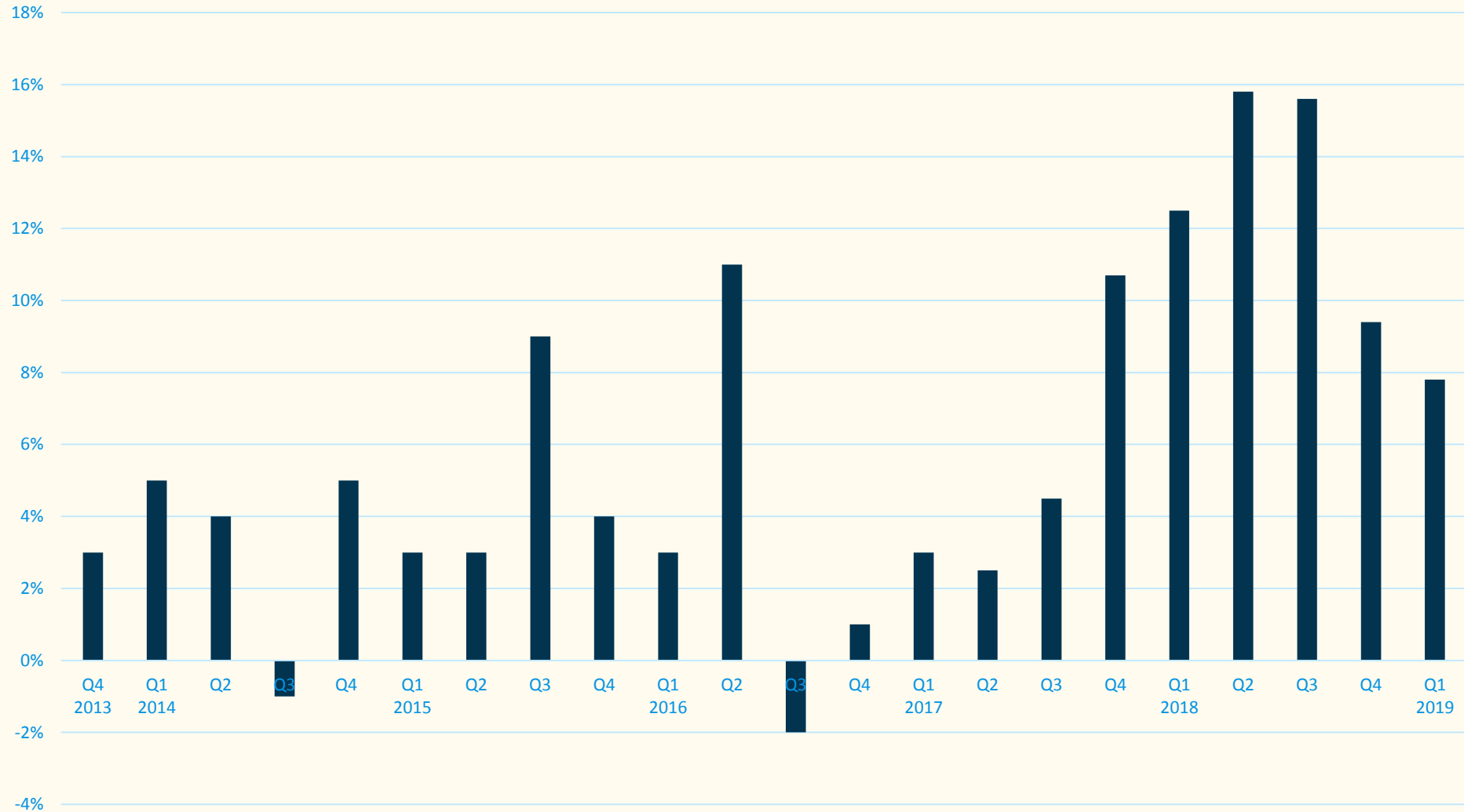
• Dr B/S Fixed Assets	1 041	
• Dr B/S Equity	31	
• Cr B/S S/T Liabilities		292
• Cr B/S L/T Liabilities		781

Net Debt / EBITDA Ratio



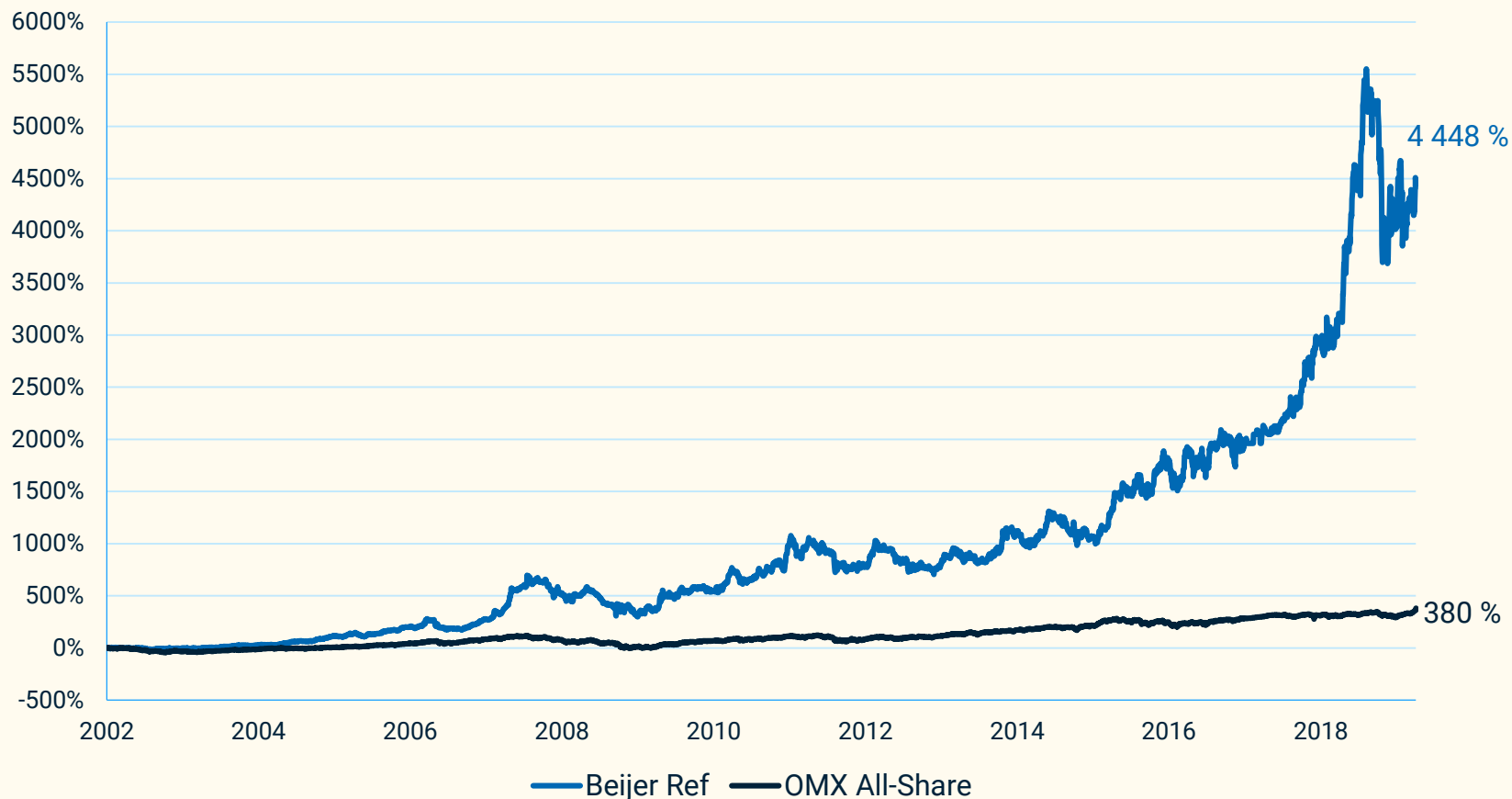
Net Debt	1,83
EBITDA	2,52
After IFRS 16	

Organic growth



Return to the shareholders

(dividend, reinvested, %)



1 januari 2002 – 5 april 2019

Q&A
