



First quarter 2020

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04/05/2020



Medical
Solutions



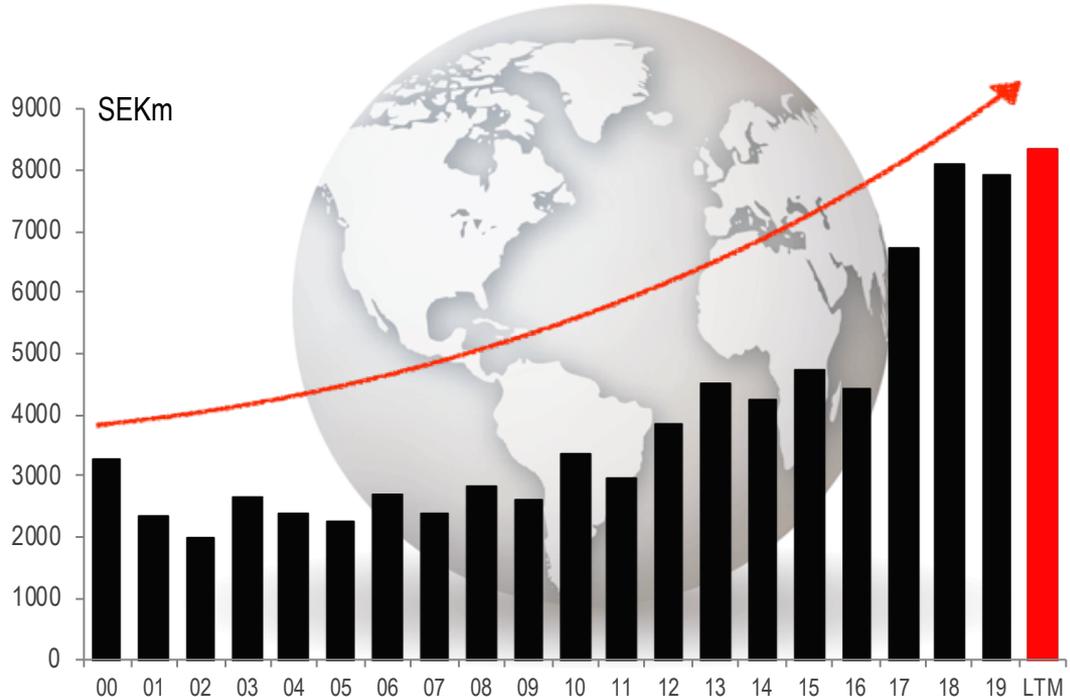
Integrated
Solutions



Industrial
Solutions

Q1 summary – Group

- Sales totalled SEK 2,065 million (1,656)
 - Adjusted for currency, sales increased sharply by 17%
 - Good performance by all business areas
 - Very strong growth for Integrated Solutions
- Operating profit (EBITA) rose to SEK 241 million (175) excl. non-recurring items of SEK –14 million
 - Positive earnings performance by all business areas
- Strong EBITA margin of 11.7% (10.6%) excl. non-recurring item
- Cash flow after investments amounted to SEK –73 million (25)
- Very strong financial position with net assets of SEK 601 million (373)



One Group – three business areas

- Responsible business
- Materials technology
- Solutions-oriented development partner
- Production technology



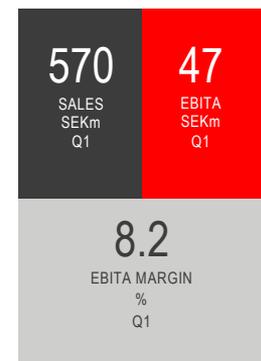
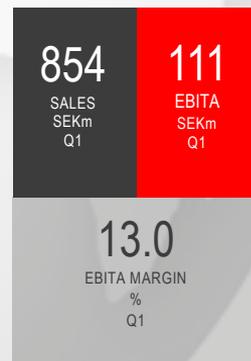
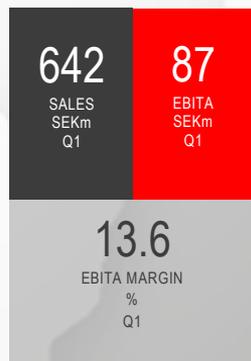
Medical Solutions



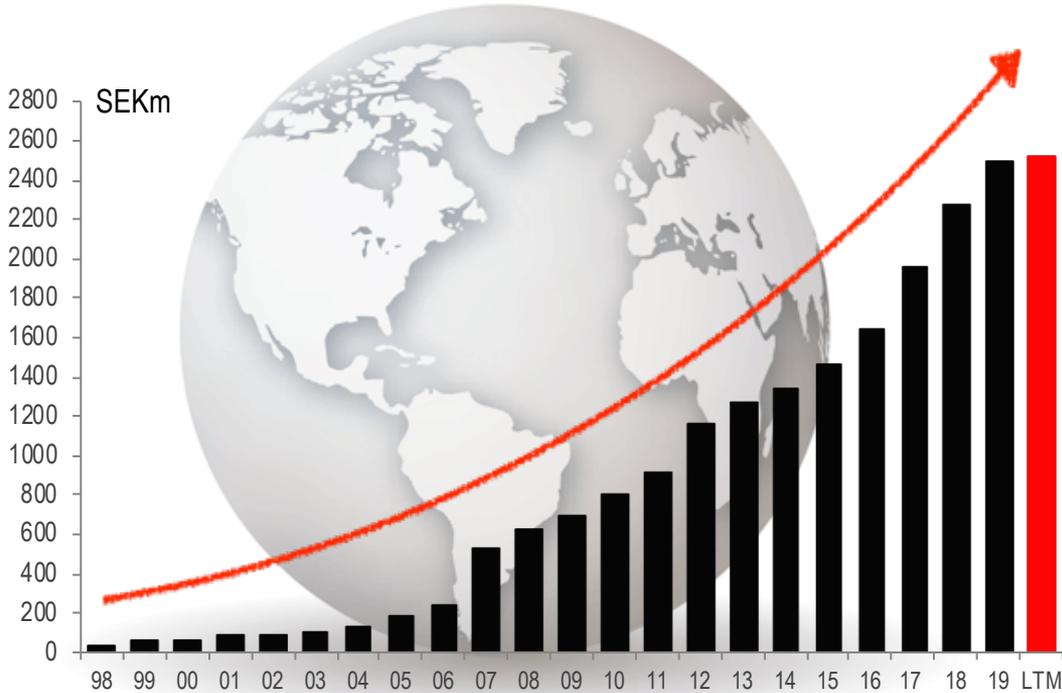
Integrated Solutions



Industrial Solutions



Global expansion



642	87
	EBITA SEKm
SALES SEKm	13.6
	EBITA MARGIN %

Medical Solutions

Medical Devices



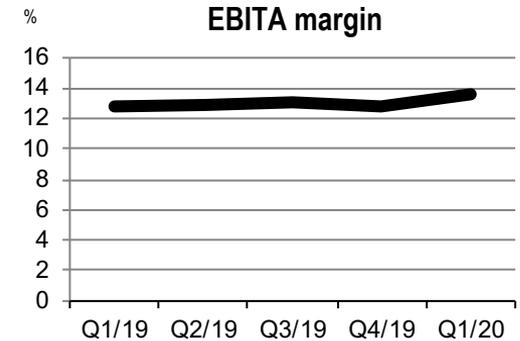
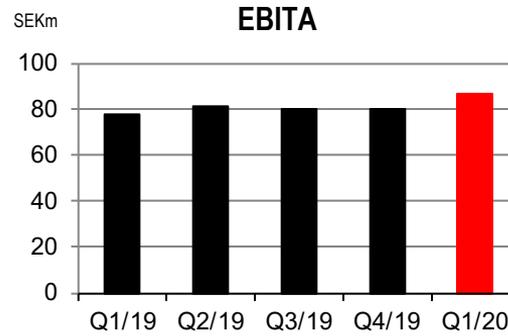
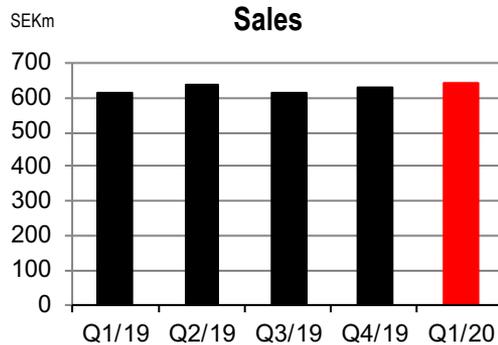
Pharma Packaging

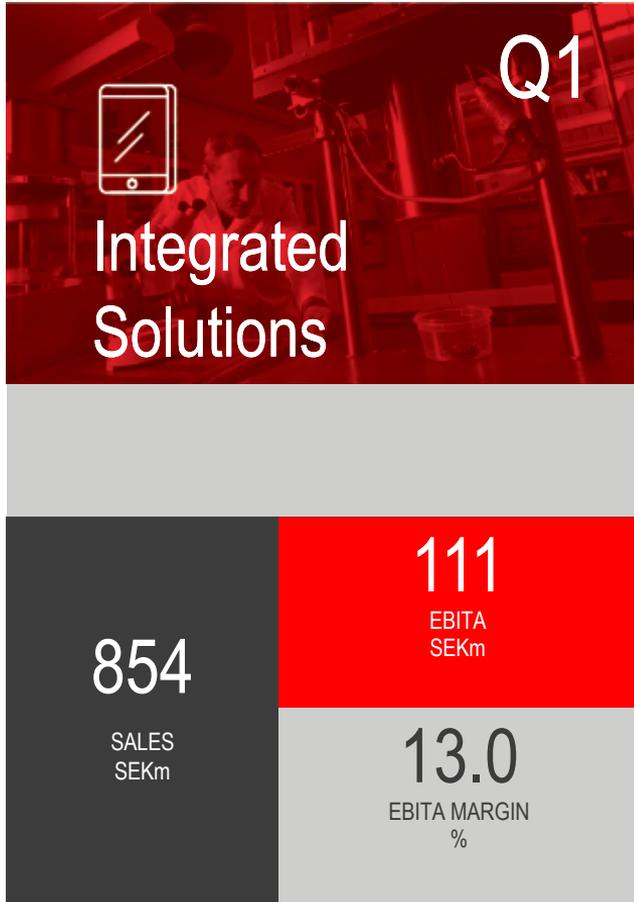


Medical Solutions – Q1

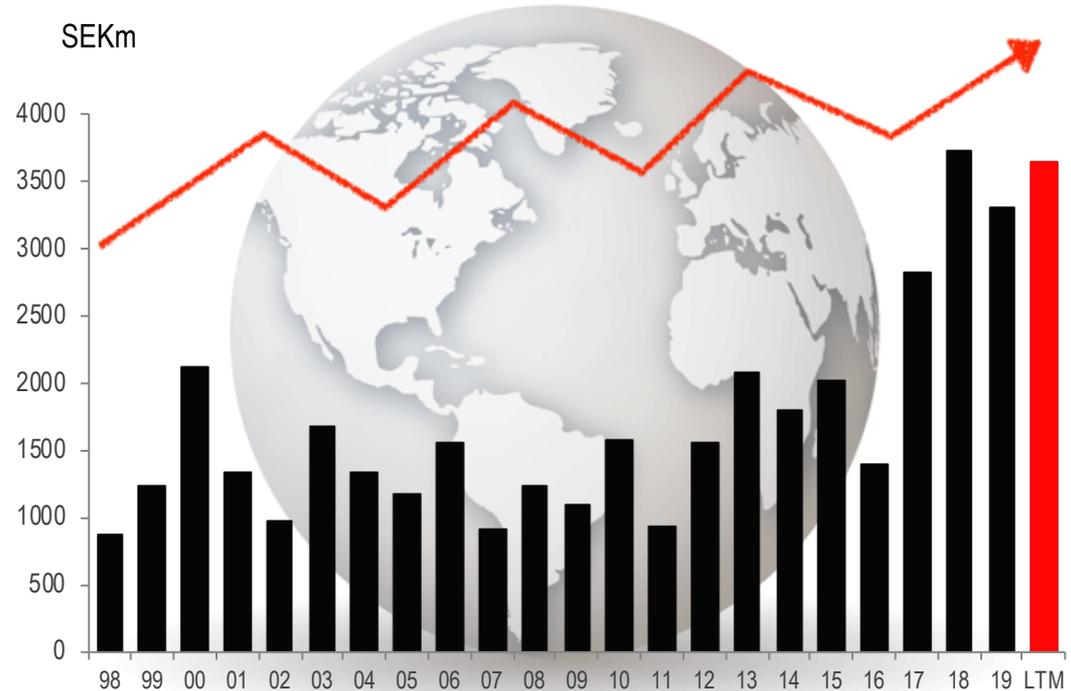
- 5% increase in sales
 - 2% adjusted for currency
 - Good growth in production volumes
 - Delays to projects owing to the coronavirus situation
 - Positive impact from coronavirus situation in some segments
- EBITA margin of 13.6% (12.8)
 - Positive sales mix

SEKm	Q1		Full year	
	2020	2019	2019	2018
Sales	642	611	2,484	2,270
Operating profit (EBITA)	87	78	320	295
EBITA margin (%)	13.6	12.8	12.9	13.0
Operating profit (EBIT)	86	77	317	291





Expansion into new market segments



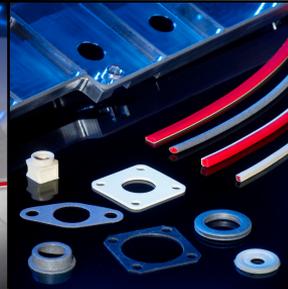
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Consumer
Electronics

VHP



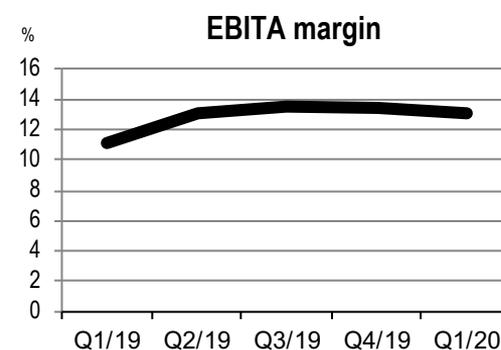
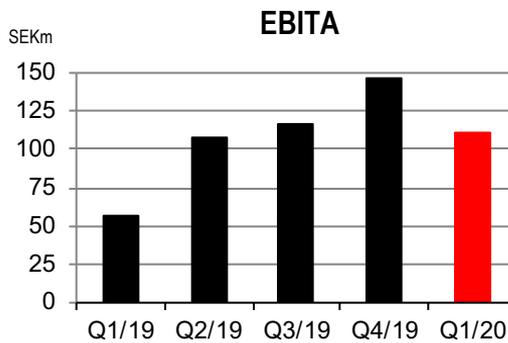
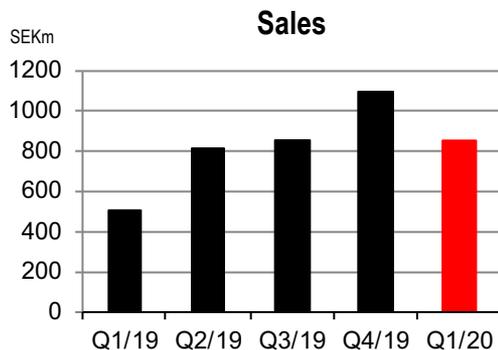
EMC/
Thermal

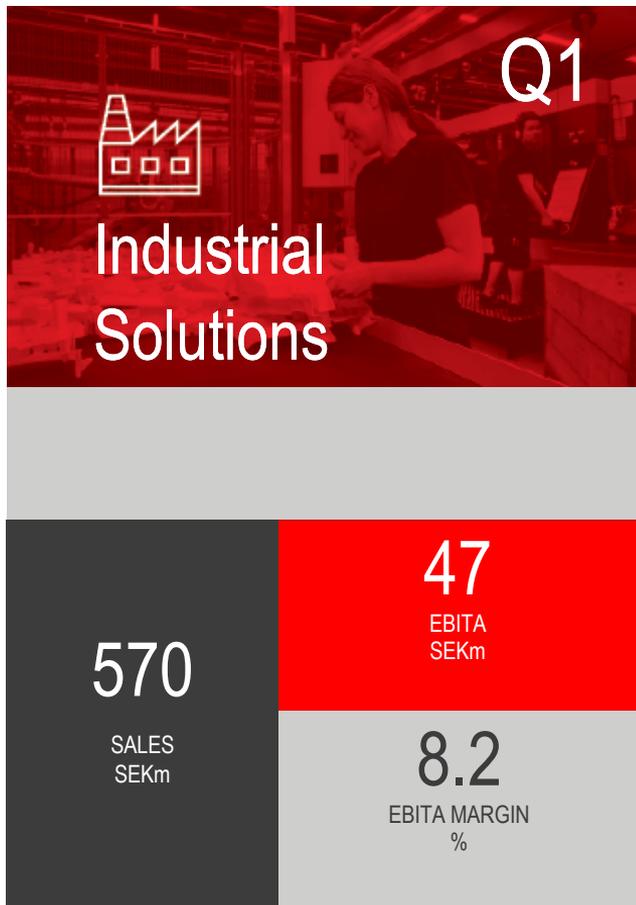


Integrated Solutions – Q1

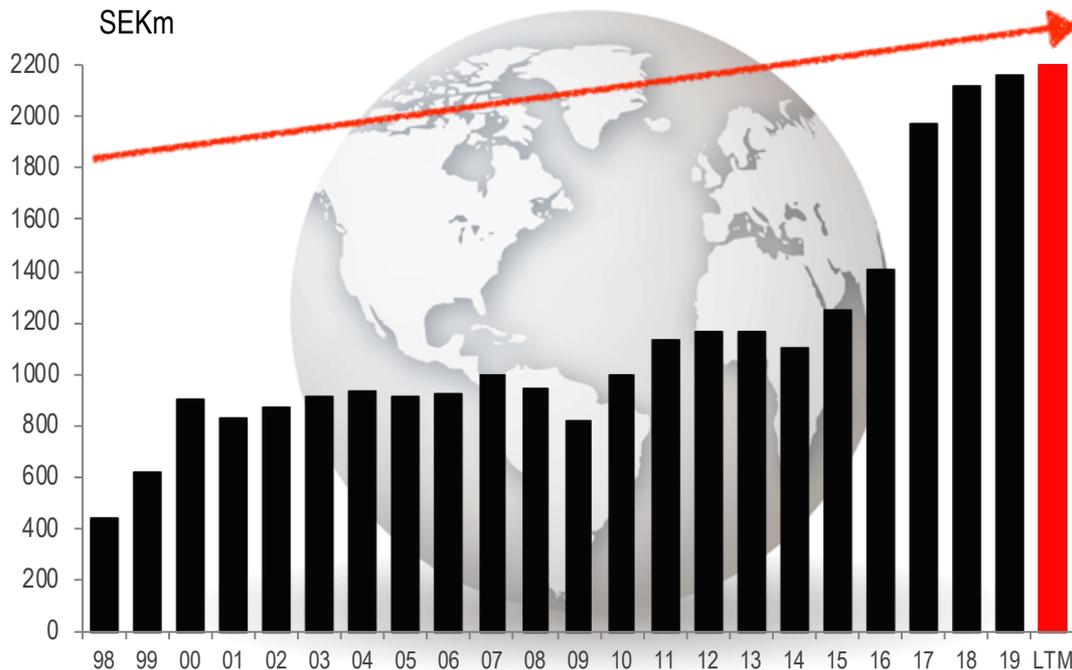
- 67% increase in sales
 - 50% adjusted for currency and Group structure
 - Inventory build-up by customers as a result of:
 - * Contingency for the coronavirus situation
 - * Roll-out of new product variants
 - EMC affected by coronavirus, but strong end to quarter
 - Low mobile phone volumes
- EBITA margin of 13.0% (11.1)
 - High volumes
- First quarter with Jabar, SEK 43 million in sales

SEKm	Q1		Full year	
	2020	2019	2019	2018
Sales	854	512	3,292	3,720
Operating profit (EBITA)	111	57	427	473
EBITA margin (%)	13.0	11.1	13.0	12.7
Operating profit (EBIT)	111	57	427	473





Technological and geographical expansion

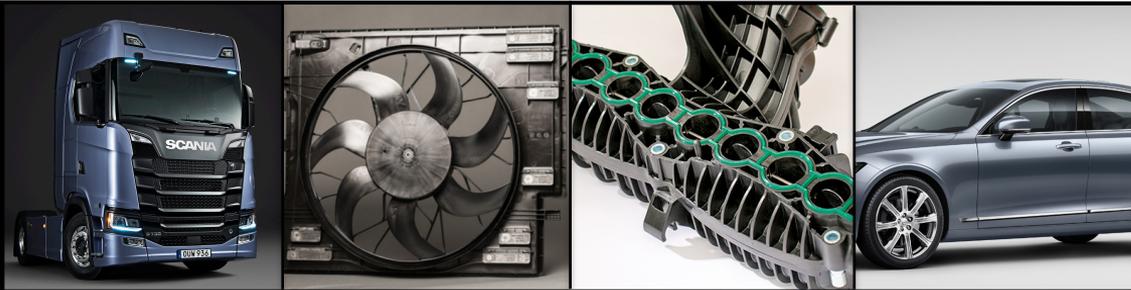


Industrial Solutions

General
Industry



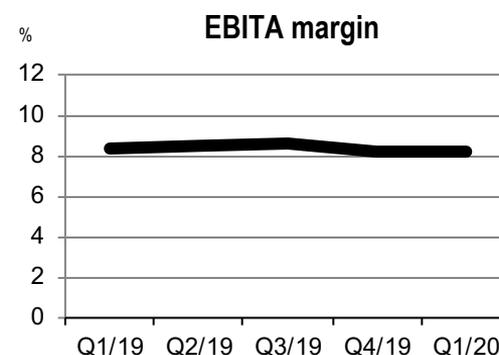
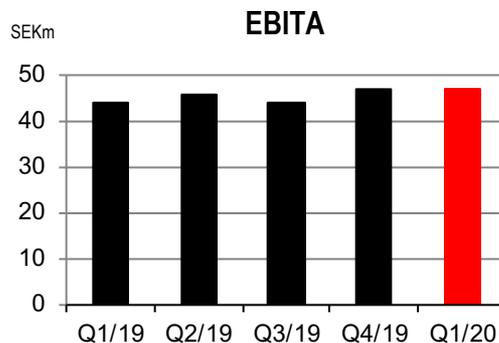
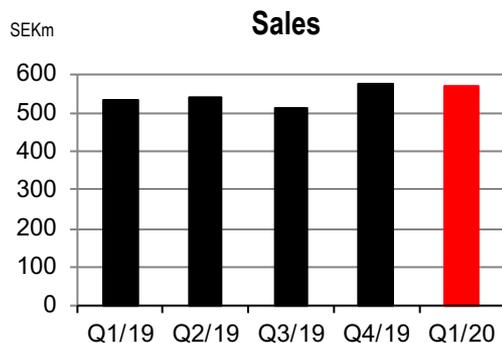
Automotive



Industrial Solutions – Q1

- 7% increase in sales
 - 4% adjusted for currency
 - New customer projects within general industry continued to make a positive contribution
 - Normalisation in the hygiene area
 - Production suspensions in automotive industry
- EBITA margin of 8.2% (8.3)
 - Negative impact of approximately 1 percentage point due to automotive industry production suspensions
- Automotive industry production suspensions will impact Q2

SEKm	Q1		Full year	
	2020	2019	2019	2018
Sales	570	533	2,159	2,119
Operating profit (EBITA)	47	44	181	186
EBITA margin (%)	8.2	8.3	8.4	8.8
Operating profit (EBIT)	46	43	176	182



Group financial highlights

SEKm	Q1		R-12	Full year	
	2020*	2019		2019**	2018***
Net sales	2,065	1,656	8,328	7,919	8,102
Operating profit (EBITA)	227	175	947	895	949
EBITA margin (%)	11.0	10.6	11.4	11.3	11.7
Profit after financial income and expenses	221	166	912	857	921
Profit after tax	177	131	749	703	722
Effective tax (%)	19.9	21.1	17.9	18.0	21.6
Cash flow after investments, excl. acq. and disp.	-73	25	702	800	593
Net investment, affecting cash flow, excl. acquisitions and disposals.	70	105	325	360	452
Earnings per share (SEK)	6.67	4.98	28.29	26.60	27.44
Adjusted earnings per share (SEK)	6.74	5.06	28.51	26.82	27.67
Equity/assets ratio (%)	-	-	49	48	50
Net financial assets (+)/net financial liabilities (-)	601	373	601	666	341
Return on capital employed (%)	23.2	-	23.2	23.1	29.7
Operating profit (EBIT)	225	173	939	887	941
Cash conversion (%)	-	-	72	88	60

* Including non-recurring items of SEK -14 million in Q1 2020

** Including non-recurring items of SEK -22 million in Q4 2019

*** Including non-recurring items of SEK +20 million in Q1 2018 and SEK -17 million in Q3 2018, which affected operating profit by a net amount of SEK +3 million



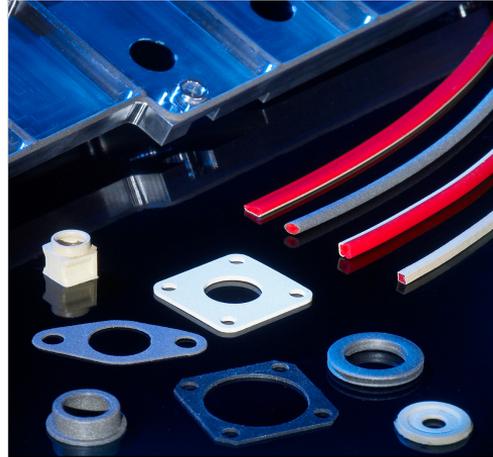
Current situation

Medical Solutions



- Maintained growth strategy
- Focus on innovation
- Strong customer relationships

Integrated Solutions



- Established position in new product areas
- Continued strong position within EMC
- Flexible production structure

Industrial Solutions



- Advanced market positions
- Efficiency measures taken and gradually having an effect
- Disruptions as a result of coronavirus

Thank you



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