

RATOS



Q3 report 2018

Jonas Wiström

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Financial performance in the Ratos Group, Q3 2018

- Profit before tax, 88 MSEK (741)
 - Capital gain Gudrun Sjödén Group, Q3 2018, 36 MSEK
 - Capital gain Nebula and Serena, Q3 2017, 594 MSEK
- Profit/share of profits in portfolio companies 82 MSEK (90)



Highlights Q3 in the company portfolio

- Declining profit
 - Reported EBITA decreased from 180 MSEK to 117 MSEK
- Diab and Plantasjen
 - Total negative EBITA-development of -87 MSEK
- Positive sales development, +9%
- Operating cashflow, -449 MSEK (-465)
- Divestment of Gudrun Sjödén Group
 - Consideration of 225 MSEK, total investment amounted to 160 MSEK



Weak earnings development in Plantasjen and Diab

- Plantasjen
 - EBITA -45 MSEK (-10)
 - Weak sales in July and non-recurring costs
 - Improved performance in August and September
- Diab
 - EBITA -58 MSEK (-6)
 - Non-recurring costs of -28 MSEK
 - New CEO since September 1st
 - Weak efficiency and productivity
 - Signs of improvement in the wind power segment
 - Restructuring measures in the coming quarters



Performance in the companies

Q3 2018, MSEK, adjusted for the size of Ratos's holdings

EBITA, company portfolio

	2018 Q3	2017 Q3	Change ¹⁾
Aibel	46	20	128%
airteam	17	15	15%
Bisnode	72	60	21%
Diab	-58	-6	-
HENT	37	49	-24%
HL Display	21	18	13%
Kvdbil	8	8	-3%
Ledil	21	22	-3%
Oase Outdoors	-4	2	-
Plantasjen	-45	-10	-
Speed Group	4	7	-42%
TFS	-4	-6	-
Total	117	180	-35%

High leverage in the company portfolio.

¹⁾ Comparison with corresponding period last year and for comparable companies.

Performance in the companies

Q3 2018, MSEK, adjusted for the size of Ratos's holdings

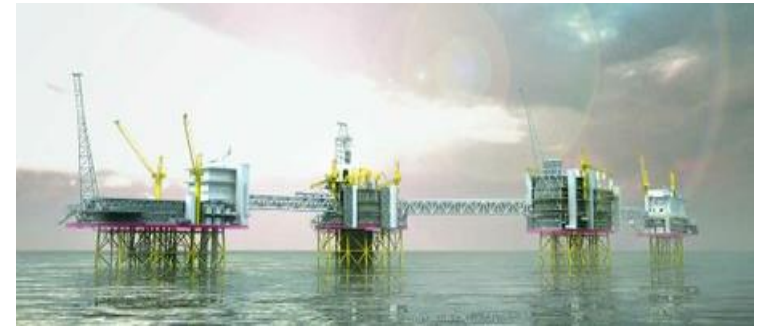
	SEKm	Change ¹⁾
Sales in the portfolio	4,985	+9%
The portfolio's EBITA	117	-35%
Adjusted EBITA in the portfolio ²⁾	173	-13%

¹⁾ Comparison with corresponding period last year and for comparable companies.

²⁾ Excluding items affecting comparability.

Important events in the third quarter

- HENT
 - Strong order intake, book to bill >1
 - Major contract in October
- Aibel
 - Additional orders in the third quarter
- Speed Group
 - Divestment of Speed Production (October)



Summary Q3

- EBITA negatively impacted by Diab and Plantasjen
- High leverage in the company portfolio
- Gudrun Sjödén Group divested
- Continued focus on company portfolio



Q&A