

Mekonomen Group

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Mekonomen releases preliminary results for Q4 2018

Mekonomen Group is expected to report Q4 2018 EBIT in the range of SEK 105-115 M, compared to EBIT of SEK 103 M in Q4 2017, both numbers excluding items affecting comparability and integration costs for newly acquired FTZ and Inter-Team. Expected EBIT is attributable to a weak performance throughout the Group. EBIT for Q4 2018 will be negatively impacted by items affecting comparability of approximately SEK 28 M (neg. 7) referred to inventory charge as well as by integration costs for FTZ and Inter-Team of approximately SEK 25 M (0).

The inventory charge of SEK 28 M is related to the treatment of spare parts, in both 2017 and 2018, to be returned to the suppliers for remanufacturing. Approximately half of the excess inventory had been recorded in 2017 and half in 2018.

"We have seen an abnormally weak market throughout Europe in Q4 2018. However, we believe that we have retained our market shares and believe in a more stable market going forward, but actions need to be taken and will be presented no later than with the Q4 2018 report on 14 February", says Pehr Oscarson President and CEO Mekonomen AB.

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This information is such information that Mekonomen AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation.

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