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Press release
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Changes to the business area reporting

Nobia will adjust its business area reporting following changes to the organisation. As of the first quarter of 2022, the London-based premium brands Commodore and CIE will be transferred from the UK region to the Central Europe region. At the same time, the Central Europe region will be renamed to "Portfolio Business Units". Commodore and CIE had combined net sales of SEK 395m and an operating loss of SEK -14m in 2021.

With a greater focus on the Magnet brand in the UK going forward, a decision has been made to organisationally separate Commodore and CIE from the UK region. This change will enable the regional UK management to concentrate on the Magnet brand and the Wickes OEM business. Commodore and CIE serve a very specific international customer base with a core focus on premium high-rise in central London. Given that a large share of kitchens sold are sourced from external suppliers, few synergies in terms of supply chain, customers and administration exist within the rest of the UK business.

After the change, Portfolio Business Units will consist of the independent businesses Bribus (the Netherlands), Ewe (Austria), Superfront (Sweden) and now also Commodore and CIE (UK), and will be headed by Philip Sköld in addition to his role as EVP Strategy and Transformation.

Refer to next page, or to the attached Excel file, for a restatement of the business area reporting 2019 – 2021 according to the above-mentioned change.

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Business area reporting (regions), 2019 – 2021 restated

	2019				2020				2021			
Net sales, SEK m	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	1,724	1,870	1,501	1,658	1,739	1,804	1,491	1,767	1,826	1,989	1,607	1,974
UK	1,294	1,346	1,256	1,267	1,243	564	1,157	1,179	1,092	1,168	1,186	1,084
Portfolio Business Units	451	536	508	520	463	373	458	504	455	465	423	451
Group	**3,469**	**3,751**	**3,265**	**3,445**	**3,445**	**2,741**	**3,105**	**3,450**	**3,373**	**3,622**	**3,215**	**3,509**

	2019				2020				2021			
Gross Profit, SEK m	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	655	732	562	618	662	669	538	586	720	795	590	726
UK	531	567	495	512	473	94	415	442	410	450	522	469
Portfolio Business Units	115	151	156	149	123	82	135	164	121	140	127	138
Group-wide and eliminations	16	15	15	16	18	21	20	2	31	27	30	-18
Group	**1,317**	**1,465**	**1,228**	**1,295**	**1,276**	**866**	**1,108**	**1,194**	**1,282**	**1,412**	**1,269**	**1,315**

Gross Profit	2019				2020				2021			
Excl. IAC*, SEK m	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	655	732	562	618	662	669	538	698	720	795	590	726
UK	531	567	495	512	473	94	415	442	410	450	522	469
Portfolio Business Units	115	151	156	149	123	82	135	164	121	140	127	138
Group-wide and eliminations	16	15	15	16	18	21	20	-5	31	27	30	-18
Group	**1,317**	**1,465**	**1,228**	**1,295**	**1,276**	**866**	**1,108**	**1,299**	**1,282**	**1,412**	**1,269**	**1,315**

	2019				2020				2021			
Gross margin, %	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	38.0	39.1	37.4	37.3	38.1	37.1	36.1	33.2	39.4	40.0	36.7	36.8
UK	41.0	42.1	39.4	40.4	38.1	16.7	35.9	37.5	37.5	38.5	44.0	43.3
Portfolio Business Units	25.5	28.2	30.7	28.7	26.6	22.0	29.5	32.5	26.6	30.1	30.0	30.6
Group	**38.0**	**39.1**	**37.6**	**37.6**	**37.0**	**31.6**	**35.7**	**34.6**	**38.0**	**39.0**	**39.5**	**37.5**

Gross margin	2019				2020				2021			
Excl. IAC*, %	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	38.0	39.1	37.4	37.3	38.1	37.1	36.1	39.5	39.4	40.0	36.7	36.8
UK	41.0	42.1	39.4	40.4	38.1	16.7	35.9	37.5	37.5	38.5	44.0	43.3
Portfolio Business Units	25.5	28.2	30.7	28.7	26.6	22.0	29.5	32.5	26.6	30.1	30.0	30.6
Group	**38.0**	**39.1**	**37.6**	**37.6**	**37.0**	**31.6**	**35.7**	**37.7**	**38.0**	**39.0**	**39.5**	**37.5**

	2019				2020				2021			
Operating profit, SEK m	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	214	275	193	204	198	234	183	150	249	321	196	250
UK	59	106	61	43	-27	–218	11	14	-38	34	44	1
Portfolio Business Units	19	53	55	47	24	4	40	61	28	39	31	41
Group-wide and eliminations	-32	-43	-42	-80	-61	-63	-39	-74	-43	-47	-43	-54
Group	**260**	**391**	**267**	**214**	**134**	**–43**	**195**	**151**	**196**	**347**	**228**	**238**

Operating profit	2019				2020				2021			
Excl. IAC*, SEK m	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	214	275	193	204	198	234	183	282	249	321	196	250
UK	59	106	61	43	-27	–218	11	22	-38	34	44	1
Portfolio Business Units	19	53	55	47	24	4	40	61	28	39	31	41
Group-wide and eliminations	-32	-43	-42	-80	-61	-63	-39	-70	-43	-47	-43	-54
Group	**260**	**391**	**267**	**214**	**134**	**–43**	**195**	**295**	**196**	**347**	**228**	**238**

	2019				2020				2021			
Operating margin, %	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	12.4	14.7	12.9	12.3	11.4	13.0	12.3	8.5	13.6	16.1	12.2	12.7
UK	4.6	7.9	4.9	3.4	-2.2	-38.7	1.0	1.2	-3.5	2.9	3.7	0.1
Portfolio Business Units	4.2	9.9	10.8	9.0	5.2	1.1	8.7	12.1	6.2	8.4	7.3	9.1
Group	**7.5**	**10.4**	**8.2**	**6.2**	**3.9**	**-1.6**	**6.3**	**4.4**	**5.8**	**9.6**	**7.1**	**6.8**

Operating margin	2019				2020				2021			
Excl. IAC*, SEK m	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Nordic	12.4	14.7	12.9	12.3	11.4	13.0	12.3	16.0	13.6	16.1	12.2	12.7
UK	4.6	7.9	4.9	3.4	-2.2	-38.7	1.0	1.9	-3.5	2.9	3.7	0.1
Portfolio Business Units	4.2	9.9	10.8	9.0	5.2	1.1	8.7	12.1	6.2	8.4	7.3	9.1
Group	**7.5**	**10.4**	**8.2**	**6.2**	**3.9**	**-1.6**	**6.3**	**8.6**	**5.8**	**9.6**	**7.1**	**6.8**

** IAC = Items affecting comparability*