



MALMÖ – 26 April 2018

## Good start to the year despite a late and cold winter

Inwido's President and CEO, Håkan Jeppsson, comments on the first quarter of 2018:

"The first quarter of 2018 was challenging in many ways, with a long and tough winter that led to reduced consumer sales. Despite this, we achieved our second-best first quarter earnings to date. In terms of earnings, we achieved our strongest first quarter in 2017, when the winter was mild and Easter fell in the second quarter – and that has affected the comparison figures this year."

"In the first quarter of 2018, our reported sales increased by 2 percent to SEK 1,391 million. Operating profit for the quarter was SEK 56 million (83). Order bookings during the quarter were 6 percent lower than in the corresponding period in 2017 and the order backlog at the end of the quarter was 8 percent lower."

"During the cold winter, the seasonally weakest period, with lower overall demand, competition intensified. However, Inwido's primary exposure to the renovation and consumer market normally entails a favourable mix with better margins. We expect the markets to normalize with the arrival of spring, although the second quarter will also be affected by the late winter."

"With our strong position in the Nordic region, our expanding business in the rest of Europe and in e-commerce, we perceive good potential to continue growing in 2018, while also making Inwido even more efficient."

<i>SEKm (unless otherwise stated)</i>	Jan-Mar 2018	Jan-Mar 2017
Net sales	1,391	1,365
Net sales increase (%)	1.9	30.2
Operating EBITA	56	83
Operating EBITA margin (%)	4.0	6.1
Profit before tax	51	67
Profit after tax	33	45

### For further information, please contact

Håkan Jeppsson, President and CEO

Tel.: +46 (0)10-451 45 51

Peter Welin, CFO

Tel: + 46(0)70-324 3190 or 46(0)10-451 45 52

e-mail: peter.welin@inwido.com

**About Inwido.** Inwido is Europe's largest supplier of windows and a leading door supplier. The company has operations in Sweden, Denmark, Finland, Norway, Estonia, Ireland, Lithuania, Poland, the UK and Austria and also exports to a large number of countries. The Group markets some 20 strong local brands including Elitfönster, SnickarPer, Hajom, Hemmafönster, Outline, Tiivi, Pihla, Diplomat, and Sokolka. Inwido has about 4,400 employees and generated sales of approximately SEK 6.4 billion in 2017. The Group's headquarters are located in Malmö, Sweden. For further information, please visit [www.inwido.com](http://www.inwido.com)