



Press release

10 FEBRUARY 2021

A good but pandemic-affected fourth quarter ended a strong 2020

President & CEO Henrik Hjalmarsson comments on the fourth quarter and the full year 2020

“In 2020, we delivered a record-breaking result and the Group's highest sales to date. Net sales for 2020 increased to SEK 6,681 million (6,631), operating EBITA rose to SEK 729 million (646) and the operating EBITA margin increased to 10.9 percent (9.7)”.

“During the fourth quarter, we grew organically and strengthened our margins for the seventh consecutive quarter, thanks to a good sales mix and good cost control. A strong cash flow reduced net debt to 0.9x operating EBITDA, excluding IFRS 16. Net sales grew organically by 1 percent to SEK 1,798 million (1,813). Operating EBITA increased to SEK 231 million (211) and the operating EBITA margin rose to 12.9 percent (11.6). We closed the year with a strong increase in order intake of 11 percent and an order backlog that was 48 percent higher than at the same time last year”.

“In the fourth quarter, Business Area South continued to deliver strong results. Sales grew organically by 5 percent and the operating EBITA margin was 18.8 percent (19.7). Our business unit e-Commerce continued to grow organically by 32 percent and accounted for 11 percent of the Group's sales in the quarter and 12 percent in 2020. In Business Area North, capacity and sales in Sweden in particular were negatively affected by increased sick leave due to covid-19. Sales decreased organically by 2 percent while the operating EBITA margin increased, for the second quarter in a row, to 7.4 percent (7.3)”.

“We now enter 2021 strengthened by a record order backlog, great ambitions and inexhaustible energy. As always, however, we will achieve this with a considerable dose of humility for the unknown in general and for the continued impact of the Covid-19 pandemic on societies and people in particular”.

<i>SEKm (unless otherwise stated)</i>	Oct-Dec 2020	Oct-Dec 2019	Jan-Dec 2020	Jan-Dec 2019
Net sales	1,798	1,813	6,681	6,631
Net sales increase (%)	-0.8	-2.8	0.8	-0.5
Operating EBITA	231	211	729	646
Operating EBITA margin (%)	12.9	11.6	10.9	9.7
Profit before tax	221	182	623	558
Profit after tax	175	132	501	433

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Inwido improves people's lives indoors with windows and doors. As Europe's leading window group, Inwido's business concept is to develop and sell the market's best customized window and door solutions through a decentralized structure and with a focus on the consumer-driven market in order to create long-term sustainable growth, organically and through acquisitions. Inwido consists of 28 business units with approximately 4,300 employees in eleven countries. In 2020 group sales amounted to SEK 6.7 billion with an operational EBITA margin of 10.9 percent. Inwido has been listed on Nasdaq Stockholm since 2014. Follow Inwido on LinkedIn [in](#)