

Press release, 2019-07-17

Interim Report Rejlers AB

January – June 2019

April - June

- Net sales increased by 5.7 % to SEK 636.4 million (602.3)
- Organic sales growth excluding exchange rate fluctuations amounted to 1.0 % (-0.4)
- EBITA increased to SEK 32.3 million (-16.9) including impact from IFRS 16 Leasing of SEK 0.8 million and the EBITA margin increased to 5.1 % (-2.8)
- Operating profit (EBIT) increased to SEK 24.7 million (-15.4) and the operating margin was 3.9 % (-2.5). EBIT was impacted by expenses regarding the acquisition from Neste by SEK 2.2 million
- Profit after tax increased to SEK 15.9 million (-16.2), including an impact from IFRS 16 Leases of SEK -0.5 million
- Earnings per share before and after dilution were SEK 0.87 (-0.93)
- Cash flow from operating activities totalled SEK 67.6 million (-1.1)
- Total cost of restructuring measures was SEK 0.0 million (40.0)

January - June

- Net sales increased by 3.4 % to SEK 1,246.8 million (1,205.5)
- Organic sales growth excluding exchange rate fluctuations amounted to 0.7 % (0.1)
- EBITA increased to SEK 71.0 million (-8.8) including impact from IFRS 16 Leasing of SEK 1.4 million and the EBITA margin increased to 5.7 % (-0.7)
- Operating profit (EBIT) increased to SEK 60.2 million (-10.3) and the operating margin was 4.8 % (-0.9). EBIT was impacted by expenses regarding the acquisition from Neste by SEK 2.2 million
- Profit after tax increased to SEK 44.1 million (-14.7), including an impact from IFRS 16 Leases of SEK -1.2 million
- Earnings per share before and after dilution were SEK 2.41 (-0.86)
- Cash flow from operating activities totalled SEK 131.3 million (69.6)
- Total cost of restructuring measures was SEK 0.0 million (53.4)

Statement by the President and CEO

"Our significantly improved EBITA for the first half of 2019 shows the strength in the on-going transformation of Rejlers into a more efficient and more profitable company. In the second quarter, we launched our new strategy and also began delivering on it, in the form of our largest acquisition ever.

It is pleasing that we continued to deliver improved profit in the second quarter compared with the year-before period – despite less available working hours. Our positive trend continues. The business in Finland developed particularly well with clearly better earnings in the second quarter. In Norway, the journey of positive improvement continued in the wake of last year's significant restructuring. In Sweden, the new, combined division Industry & Infra had a fine start with higher utilisation. As a result of a lower rate of investment in the telecom operator chain, the earnings trend in Sweden slowed somewhat", says Viktor Svensson, President and CEO, Rejlers AB.

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