



# **Annual General Meeting 2008**

**Stockholm, April 2**



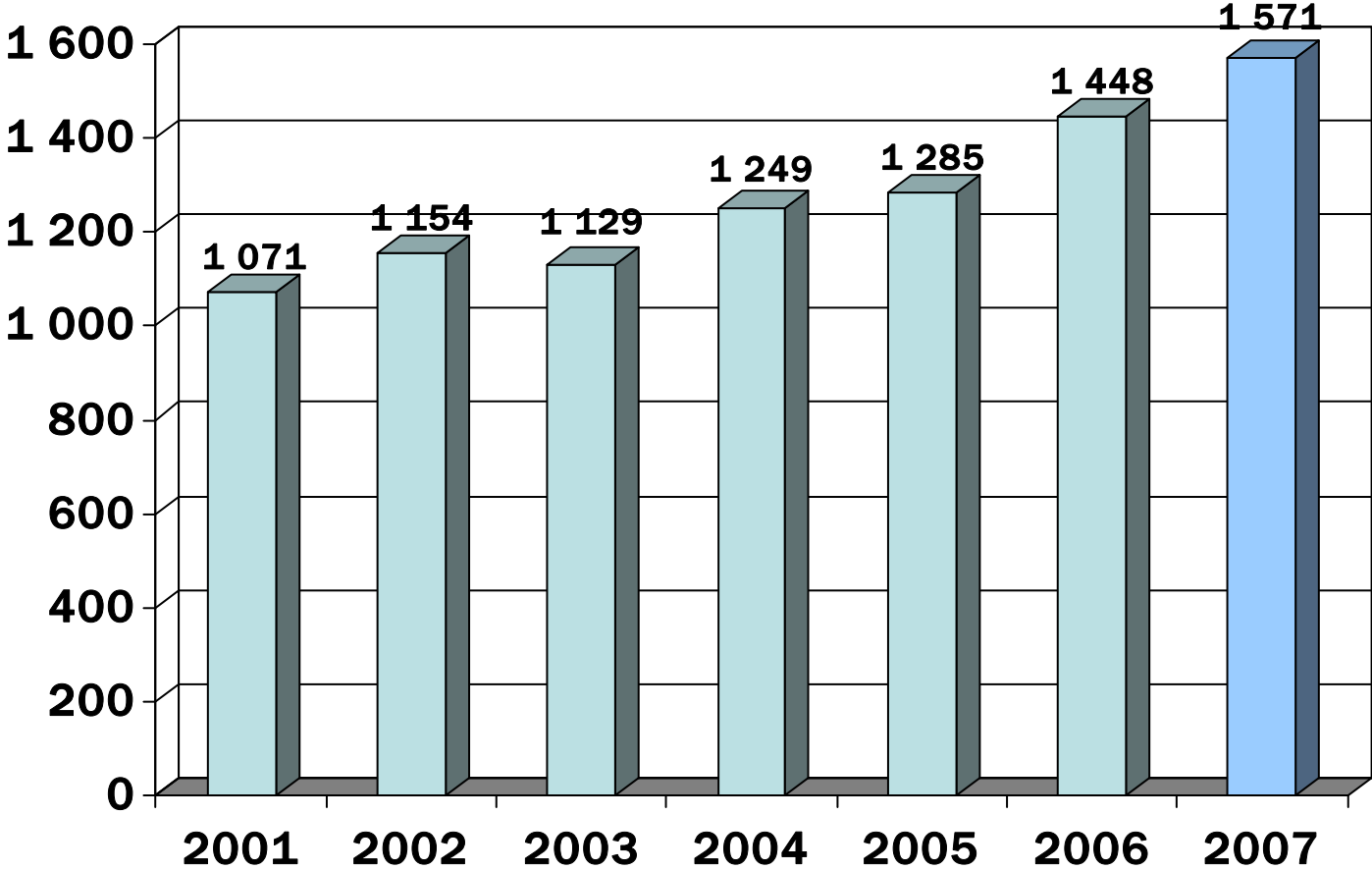
**2007, a very good year !**

# 2007 in brief

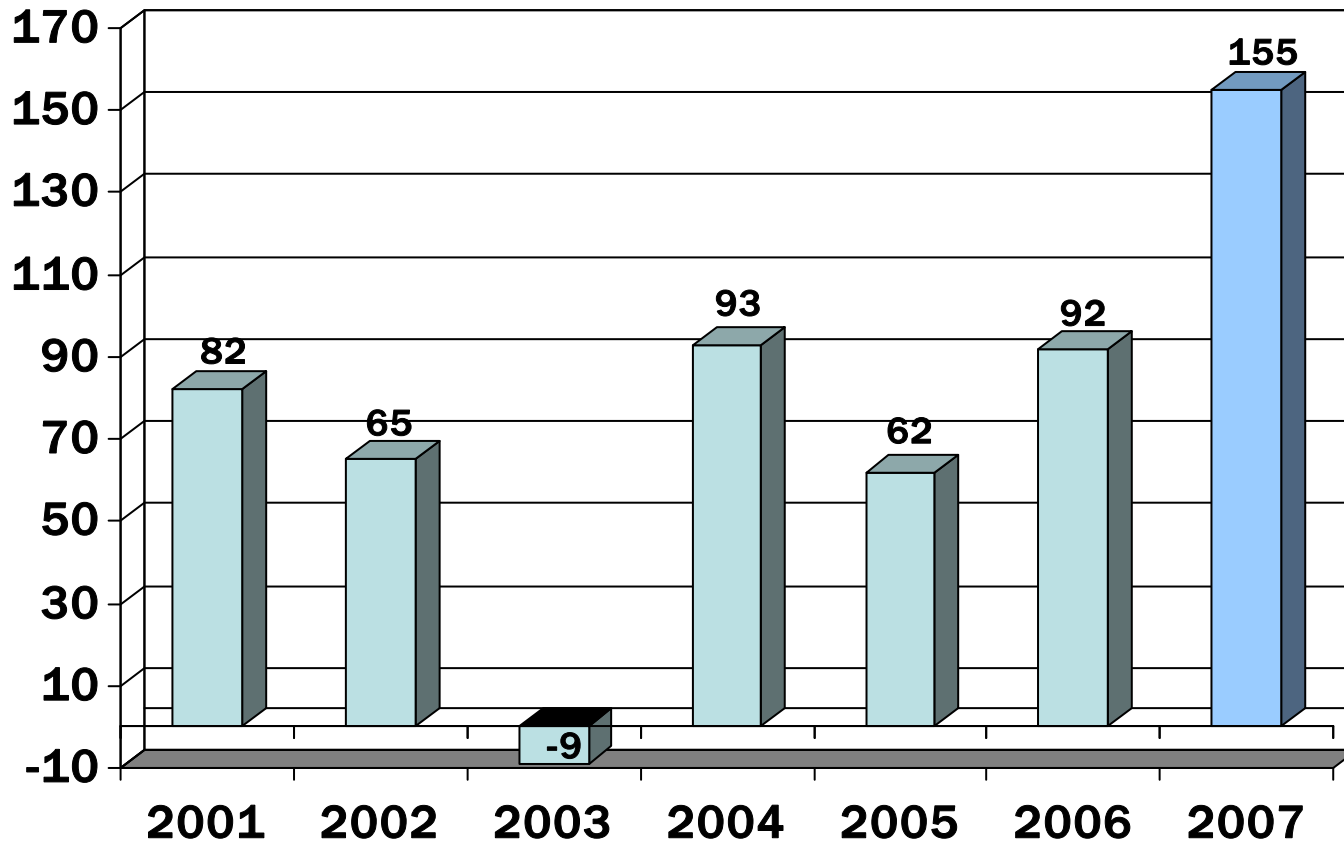


- Turnover: **1,571 MSEK (1,448)**
- Operating profit: **161 MSEK (107)**
- Profit before tax: **155 MSEK (92)**
- Earnings/share: **13.95 SEK (7.87)**
- EBITA-margin: **10.3% (7.4)**
- Number of employees: **968 (952)**
  
- Acquisitions of Display Team and Sooni Oy
  
- Growth drivers Eastern Europe (+30%), Asia (+25%) and Nordic Baltic (+18%)
  
- New long term financial goals
  - Organic growth 5-10 %
  - EBITA-margin of at least 12 %

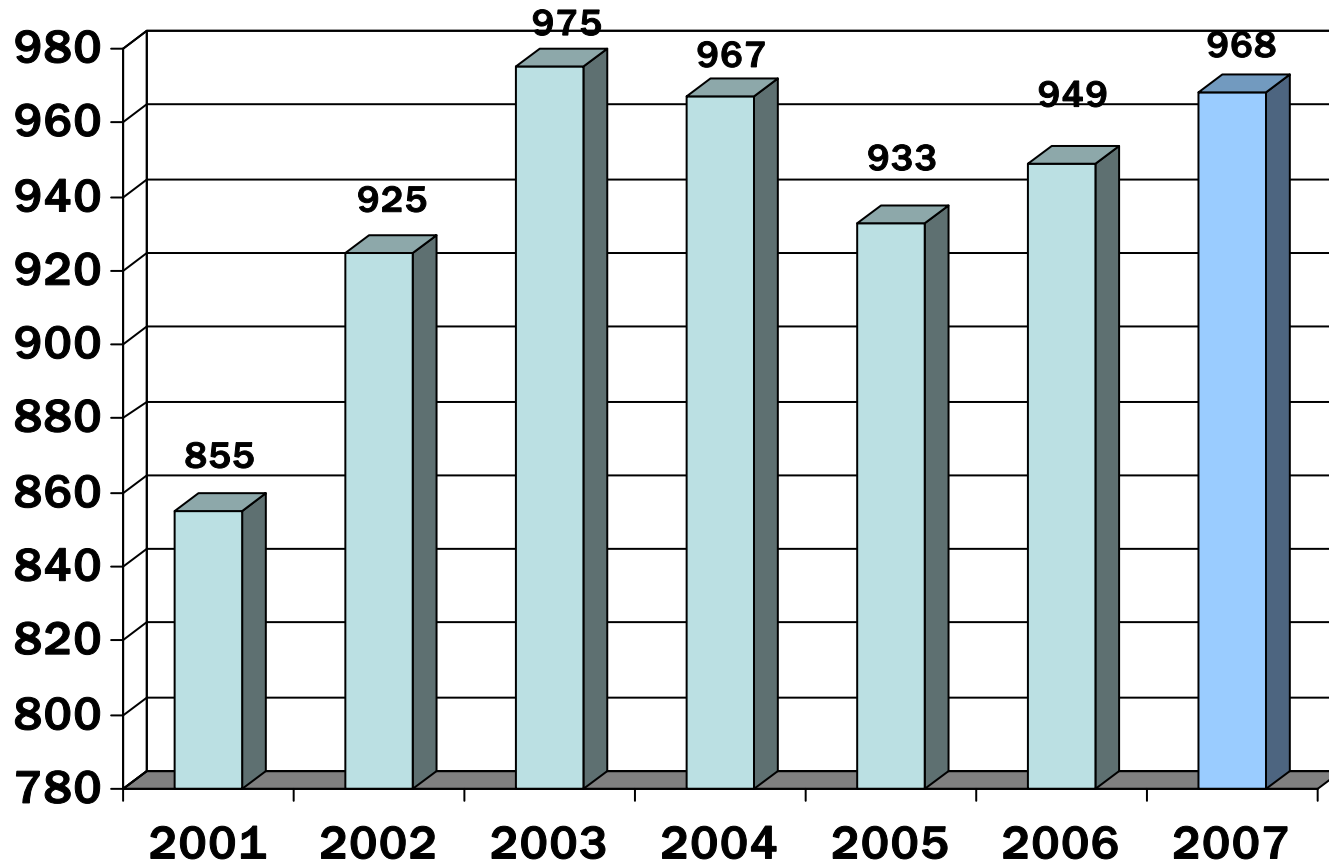
# Sales development, MSEK



# Profit before tax, MSEK



# Number of employees



# Key figures, quarter

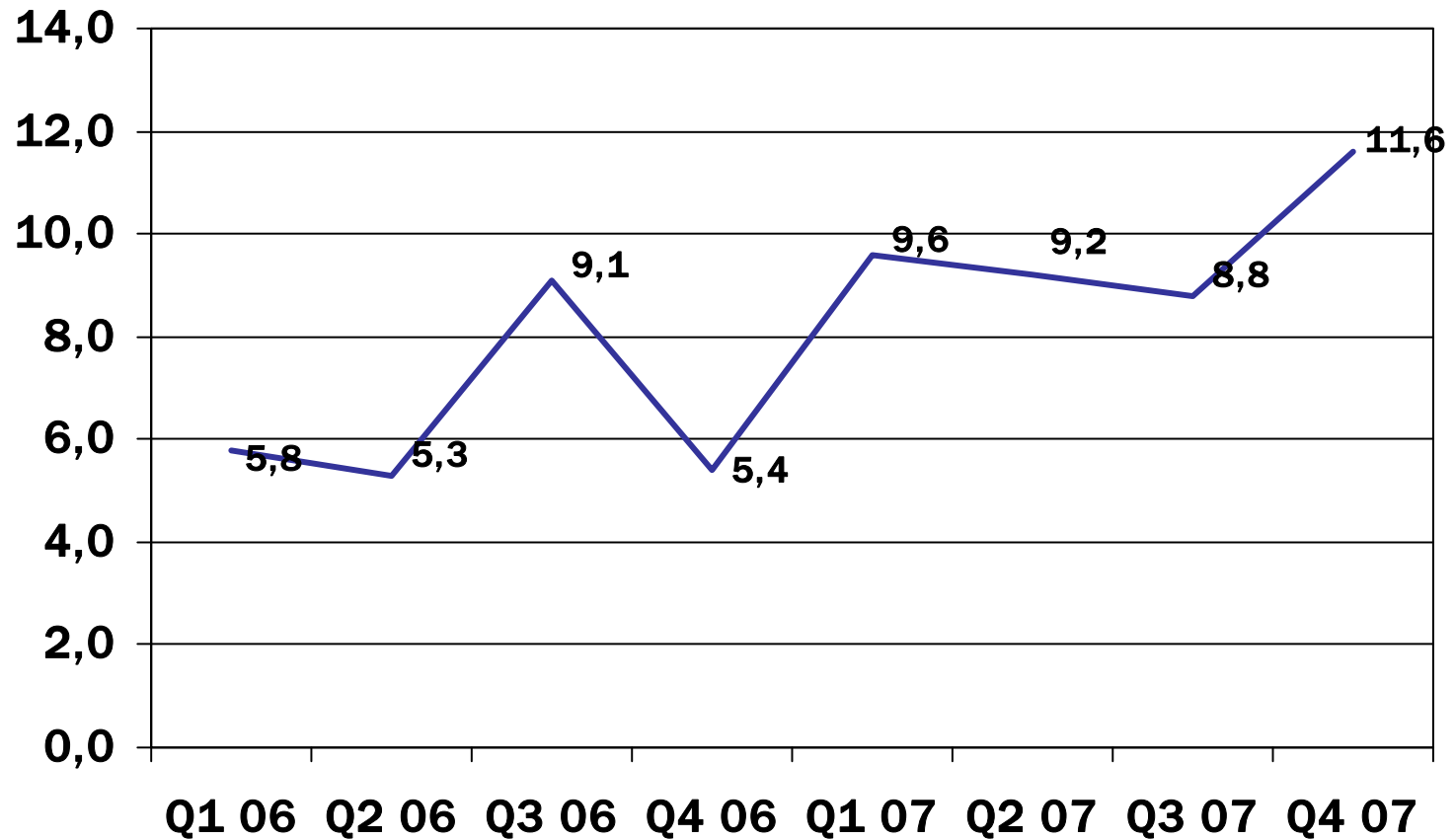


	Q1 06	Q2 06	Q3 06	Q4 06	Q1 07	Q2 07	Q3 07	Q4 07
Net Sales, MSEK	342	360	352	394	391	389	378	413
Operating profit, MSEK	22.1	24.9	35.0	24.6	37.2	39.4	35.2	48.8
Profit before tax, MSEK	19.7	19.2	32.0	21.4	37.6	35.9	33.1	48.1
Profit margin, %	5.8	5.3	9.1	5.4	9.6	9.2	8.8	11.6
Earning per share, SEK	1.73	1.62	2.76	1.75	3.33	3.22	2.94	4.45
Equity/assets, %	43.8	45.9	46.4	44.2	43.9	49.2	50.9	53.3
Number of employees	906	931	938	947	956	956	966	989

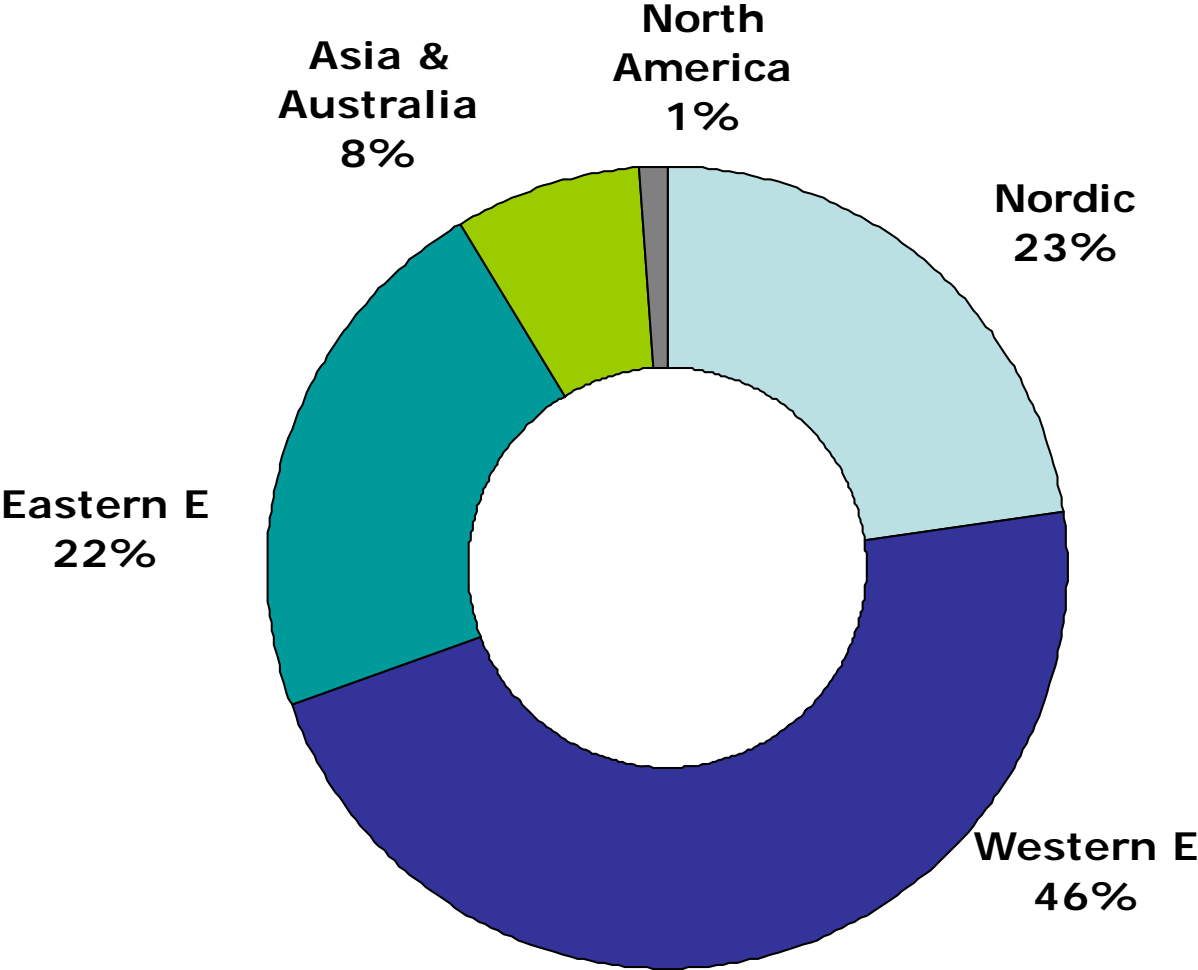
# Profit margin, %



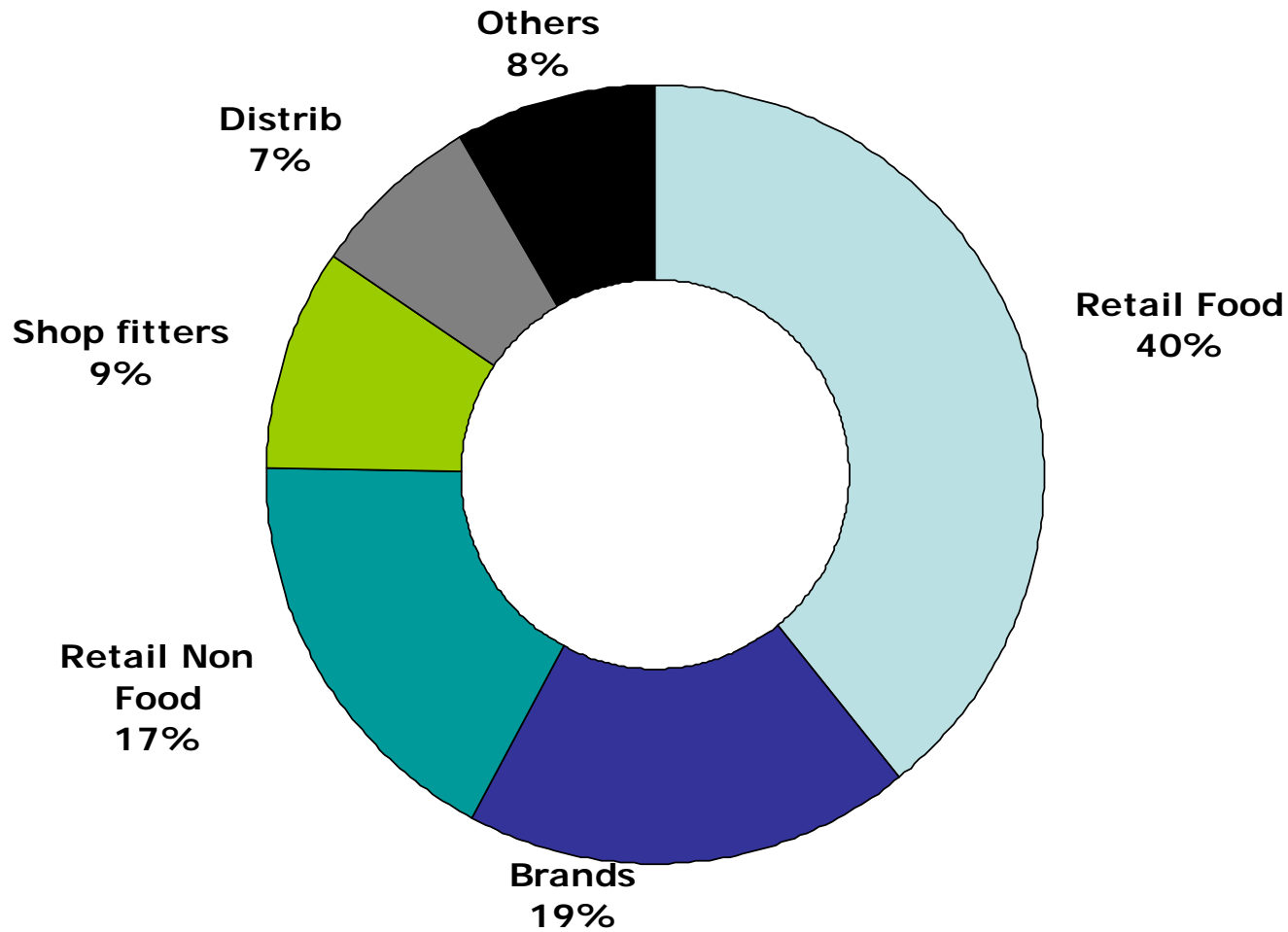
Profit before taxes



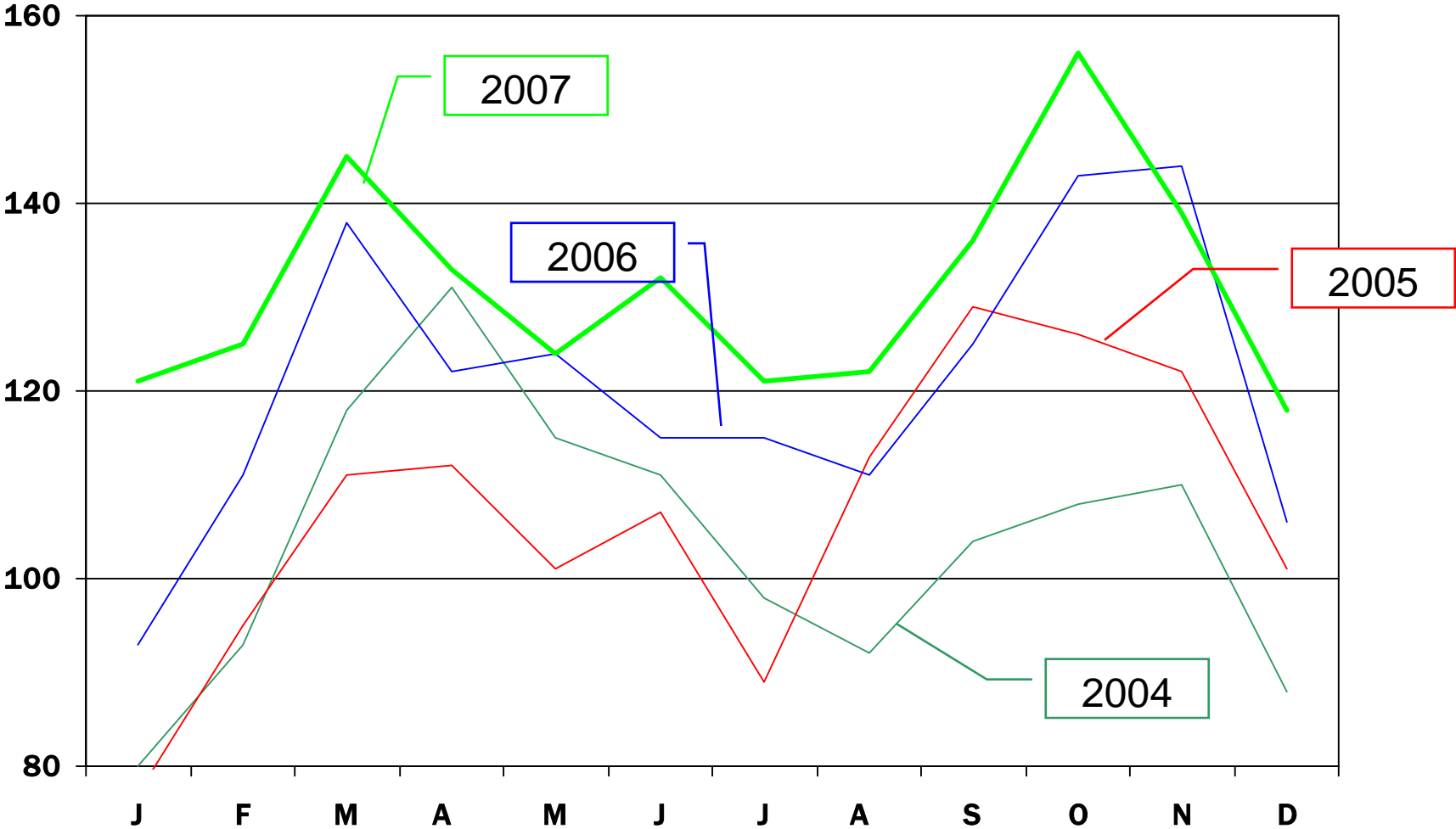
# Turnover per region



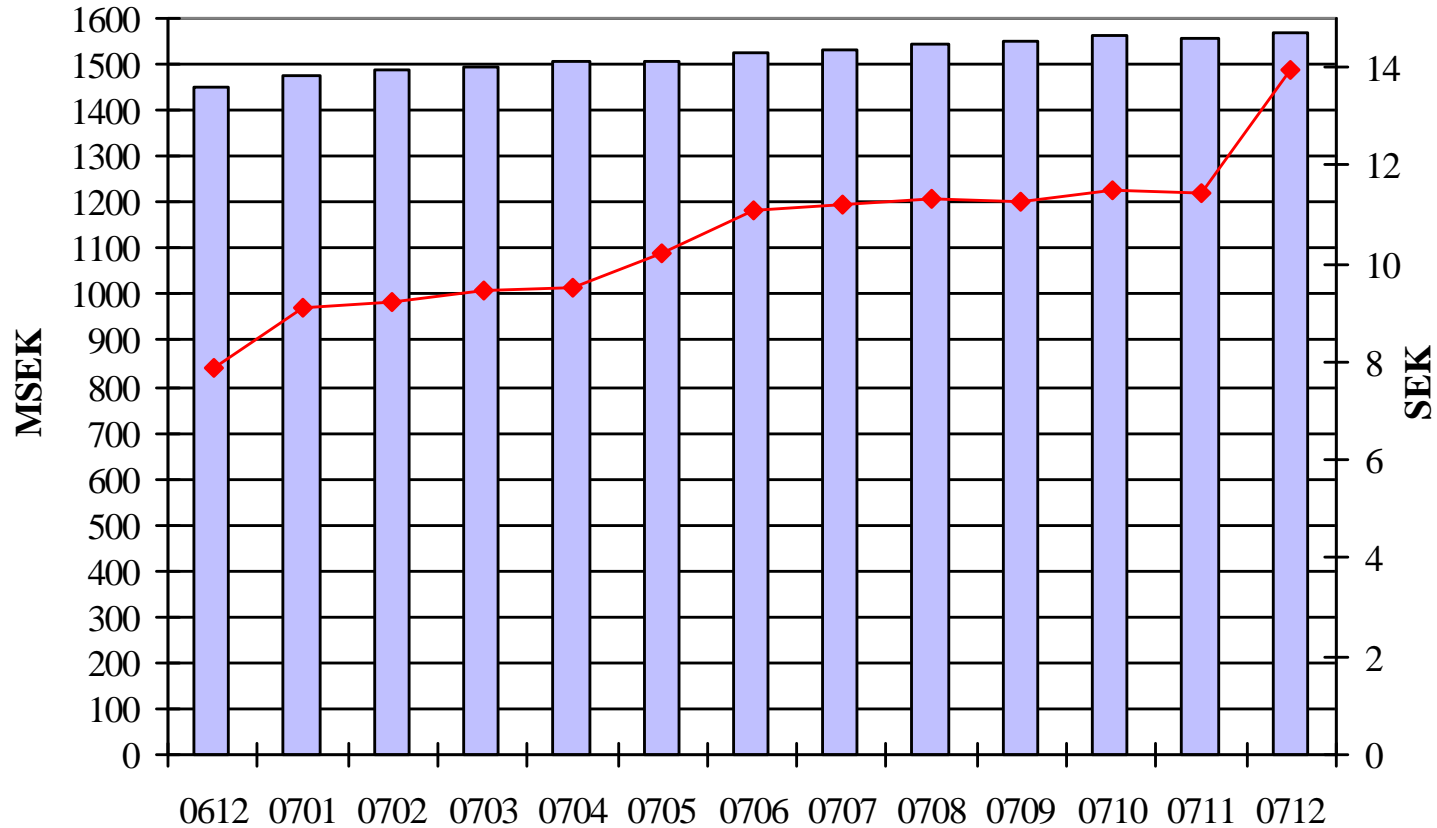
# Turnover per customer segment



# Seasonal effects



# December 2007



Net sales, moving 12 months

Earnings/share (after tax), moving 12 months

# The share price development



## Share price trends

- B-share
- ... SIX General Index
- Number of shares traded, thousands (incl. after-hours)



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# The keys to the success



- **Production**
- **Sales companies**
- **Logistics**
- **Acquisitions**

# Production



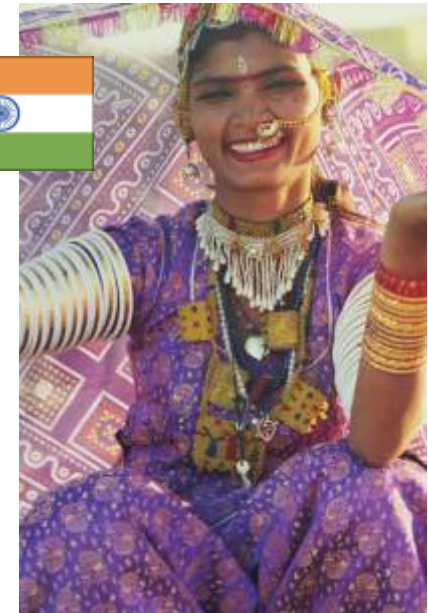
- Reduction of our costs
- Increased raw material prices compensated
- Recycling policy
- Successful factory in China



# Sales companies



- Almost all subsidiaries positive or close to break even
- Improvement of Operating profit
- Good control of Opex
- New subsidiary in India
- New subsidiary in Finland





# Logistics

- New hub in France (Tours)
- New warehouse in Russia
- New hub for Nordic (Falkenberg)



# 2 successful acquisitions



- Display Team



- Sooni Oy  SOONI Oy
- ex distributor in Finland



# 2008 - Focus and actions



# Financial targets

- **Develop sales 5 – 10%**
- **EBITA long term goal 12%**
- **Reduce company Opex**



# Main actions

- **Production: specialize Swedish factories and develop Chinese unit and subcontracting**
- **Logistics: fine tune our new Hub and develop model in Eastern countries**
- **Sales companies: develop penetration and market share**
- **Marketing: innovation program**

# Acquisitions



- Working on a list of potential targets
- Long process.....
  
- ..... but promising

# Euroshop - Innovations



# Innovations launched at Euroshop



- Roller track



# Innovations launched at Euroshop



- Side Kick



# Innovations launched at Euroshop



- Hero Shelf



# Innovations launched at Euroshop



- Light system





# Questions?