

Income statement, changed reporting between lines

Logistic costs is reclassified from Sales expenses to Cost of Goods sold. Product development costs is reclassified from Cost of Goods sold to Research and development expenses.

	Jan-Mar 2020		Apr-Jun 2020		Jul-Sep 2020		Oct-Dec 2020		Jan-Dec 2020		Jan-Mar 2019		Apr-Jun 2019		Jul-Sep 2019		Oct-Dec 2019		Jan-Dec 2019		
	Previously reported	After restatement	Previously reported	After restatement	Previously reported	After restatement	Previously reported	After restatement	Previously reported	After restatement	Previously reported	After restatement	Previously reported	After restatement	Previously reported	After restatement	Previously reported	After restatement	Previously reported	After restatement	
SEK m.																					
Net Sales	4,199	4,199	3,329	3,329	4,466	4,466	4,213	4,213	16,207	16,207	4,650	4,650	5,329	5,329	4,605	4,605	3,919	3,919	18,503	18,503	
Cost of Goods sold	-2,880	-3,027	-2,297	-2,448	-2,886	-3,088	-2,837	-3,009	-10,901	-11,571	-3,188	-3,317	-3,521	-3,680	-3,081	-3,251	-2,715	-2,876	-12,504	-13,124	
Gross Profit	1,318	1,172	1,031	881	1,580	1,378	1,377	1,204	5,306	4,635	1,462	1,333	1,808	1,649	1,525	1,354	1,204	1,043	5,999	5,380	
Sales expenses	-598	-361	-467	-248	-578	-296	-578	-309	-2,220	-1,214	-563	-335	-626	-362	-620	-354	-603	-351	-2,411	-1,403	
Administrative expenses	-251	-251	-216	-216	-213	-213	-234	-234	-915	-915	-221	-221	-232	-232	-237	-237	-228	-228	-918	-918	
Research & development expenses		-90		-69		-90		-97		-336		-98		-104		-95		-91		-388	
Other operating income and expenses	29	29	90	90	-26	-26	-29	-29	64	64	15	15	24	24	27	27	2	2	68	68	
Items affecting comparability	-32	-32	-61	-61	-14	-14	48	48	-59	-59	0	0	0	0	-37	-37	-60	-60	-97	-97	
Amortization of acquisition-related intangible assets	-77	-77	-76	-76	-73	-73	-70	-70	-296	-296	-76	-76	-74	-74	-75	-75	-77	-77	-303	-303	
Operating Profit	389	389	300	300	676	676	514	514	1,880	1,880	618	618	900	900	583	583	238	238	2,338	2,338	
Financial income	5	5	0	0	0	0	0	0	7	7	5	5	2	2	2	2	5	5	14	14	
Financial expenses	-104	-104	-132	-132	-153	-153	-149	-149	-538	-538	-132	-132	-140	-140	-84	-84	-165	-165	-522	-522	
Net financial expenses	-98	-98	-132	-132	-153	-153	-149	-149	-532	-532	-127	-127	-138	-138	-82	-82	-160	-160	-508	-508	
Profit (loss) before tax	291	291	169	169	523	523	365	365	1,348	1,348	491	491	761	761	500	500	77	77	1,830	1,830	
Taxes	-86	-86	-43	-43	-242	-242	-525	-525	-897	-897	-147	-147	-200	-200	-129	-129	-30	-30	-505	-505	
Profit (loss) for the period	204	204	125	125	281	281	-160	-160	451	451	344	344	562	562	372	372	47	47	1,325	1,325	

Net sales and EBIT by segment

SEK m.	2020					2019				
	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Dec
Net Sales										
Americas	1,126	828	1,258	1,235	4,447	1,285	1,521	1,441	1,122	5,369
EMEA	1,549	1,287	1,514	1,279	5,629	1,689	1,998	1,470	1,200	6,357
APAC	328	272	280	434	1,315	377	364	351	408	1,501
Global	1,196	942	1,413	1,266	4,816	1,299	1,446	1,343	1,189	5,277
Total	4,199	3,329	4,466	4,213	16,207	4,650	5,329	4,605	3,919	18,503
EBIT bef IAC										
Americas	-50	-12	79	24	41	71	153	74	3	301
EMEA	186	166	218	76	646	218	343	195	38	794
APAC	76	37	45	112	271	74	81	73	88	316
Global	210	171	347	254	981	254	323	278	169	1,024
Total	421	361	690	466	1,939	618	900	619	298	2,435
EBIT bef IAC %										
Americas	-4.5%	-1.4%	6.3%	1.9%	0.9%	5.5%	10.1%	5.1%	0.3%	5.6%
EMEA	12.0%	12.9%	14.4%	5.9%	11.5%	12.9%	17.2%	13.3%	3.2%	12.5%
APAC	23.1%	13.7%	16.2%	25.9%	20.6%	19.5%	22.2%	20.7%	21.6%	21.0%
Global	17.5%	18.2%	24.5%	20.0%	20.4%	19.6%	22.3%	20.7%	14.2%	19.4%
Total	10.0%	10.9%	15.5%	11.1%	12.0%	13.3%	16.9%	13.4%	7.6%	13.2%
IAC										
Americas	-25	-23	-8	-12	-68			-37	-4	-41
EMEA	-5	-14	-4	55	32				-51	-51
APAC	-1	-22	-2	5	-20				-5	-5
Global	-1	-2			-3					0
Total	-32	-61	-14	48	-59	0	0	-37	-60	-97
EBIT										
Americas	-75	-35	71	12	-27	71	153	37	-1	260
EMEA	181	152	214	131	678	218	343	195	-13	743
APAC	75	15	43	117	251	74	81	73	83	311
Global	209	169	347	254	978	254	323	278	169	1,024
Total	389	300	676	514	1,880	618	900	583	238	2,338
EBIT %										
Americas	-6.7%	-4.2%	5.7%	0.9%	-0.6%	5.5%	10.1%	2.6%	-0.1%	4.8%
EMEA	11.7%	11.8%	14.2%	10.2%	12.1%	12.9%	17.2%	13.3%	-1.1%	11.7%
APAC	22.8%	5.7%	15.5%	27.0%	19.1%	19.5%	22.2%	20.7%	20.4%	20.7%
Global	17.5%	18.0%	24.5%	20.0%	20.3%	19.6%	22.3%	20.7%	14.2%	19.4%
Total	9.3%	9.0%	15.1%	12.2%	11.6%	13.3%	16.9%	12.7%	6.1%	12.6%

Net sales by application area by segment

SEK m.	2020					2019				
	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Dec
Net sales, segment Americas										
Food & Beverage	359	251	411	383	1,404	430	454	386	316	1,586
Climate	631	462	673	687	2,453	741	894	883	674	3,192
Power & Control	2	2	3	3	10	0	0	0	1	1
Other applications	133	114	171	161	580	114	173	172	131	591
Total net sales external	1,126	828	1,258	1,235	4,447	1,285	1,521	1,441	1,122	5,369
Net sales, segment EMEA										
Food & Beverage	544	546	540	459	2,088	623	823	526	386	2,358
Climate	726	541	714	591	2,572	813	898	705	576	2,992
Power & Control	156	100	130	134	520	147	155	127	133	562
Other applications	125	100	130	95	449	106	122	112	105	446
Total net sales external	1,549	1,287	1,514	1,279	5,629	1,689	1,998	1,470	1,200	6,357
Net sales, segment APAC										
Food & Beverage	175	122	139	237	672	195	175	164	229	763
Climate	126	127	116	174	543	146	159	154	144	603
Power & Control	4	7	4	8	23	9	6	8	8	31
Other applications	24	16	21	16	76	28	24	25	27	104
Total net sales external	328	272	280	434	1,315	377	364	351	408	1,501
Net sales, segment Global										
Food & Beverage	111	99	135	97	441	121	137	126	124	508
Climate	262	198	229	241	930	304	328	300	276	1,208
Power & Control	599	384	664	654	2,301	657	655	598	558	2,468
Other applications	224	261	385	273	1,143	217	326	320	230	1,093
Total net sales external	1,196	942	1,413	1,266	4,816	1,299	1,446	1,343	1,189	5,277
Net sales, total										
Food & Beverage	1,188	1,016	1,226	1,174	4,605	1,368	1,589	1,202	1,055	5,215
Climate	1,744	1,328	1,732	1,693	6,498	2,004	2,278	2,041	1,671	7,994
Power & Control	761	493	800	800	2,856	813	815	733	700	3,061
Other applications	506	490	707	545	2,248	465	645	629	493	2,233
Total net sales external	4,199	3,329	4,466	4,213	16,207	4,650	5,329	4,605	3,919	18,503

Net sales by sales channel

SEK m.	2020				2020	2019				2019
	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Dec
Net sales, Total										
OEM	2,496	1,498	2,231	2,487	8,712	2,843	2,797	2,531	2,386	10,558
Service and Aftermarket	1,288	1,322	1,783	1,369	5,762	1,326	1,849	1,624	1,119	5,918
Distribution	416	509	451	357	1,734	481	682	451	414	2,027
Total net sales external	4,199	3,329	4,466	4,213	16,207	4,650	5,329	4,605	3,919	18,503
Sales growth, reported										
OEM	-12%	-46%	-12%	4%	-17%					
Service and Aftermarket	-3%	-29%	10%	22%	-3%					
Distribution	-14%	-25%	0%	-14%	-14%					
Total net sales external	-10%	-38%	-3%	8%	-12%					

Organic Growth by segment, SEK m

Segment	2020 Full Year		2020 Q4		2020 Q3		2020 Q2		2020 Q1		2019 Full year	2019 Q4	2019 Q3	2019 Q2	2019 Q1
	Net sales	Organic Growth	Net sales	Organic Growth	Net sales	Organic Growth	Net sales	Organic Growth	Net sales	Organic Growth	Net sales	Net sales	Net sales	Net sales	Net sales
Group	16,207	-10%	4,213	15%	4,466	3%	3,329	-38%	4,199	-14%	18,503	3,919	4,605	5,329	4,650
Americas	4,447	-12%	1,235	20%	1,258	-6%	828	-48%	1,126	-20%	5,369	1,122	1,441	1,521	1,285
EMEA	5,629	-10%	1,279	11%	1,514	6%	1,287	-36%	1,549	-12%	6,357	1,200	1,470	1,998	1,689
APAC	1,315	-9%	434	11%	280	-15%	272	-23%	328	-12%	1,501	408	351	364	377
Global	4,816	-9%	1,266	15%	1,413	12%	942	-36%	1,196	-14%	5,277	1,189	1,343	1,446	1,299