

New divisional structure – restated financials

Alimak Group is today releasing historical restated financial information considering the new divisional structure. The purpose of this release is to facilitate comparability with historical periods.

Following the previously announced reorganisation that forms the base of the New Heights programme, the Group is since January 1, 2021 organised into four customer-centric divisions: BMU, Construction, Industrial and Wind – replacing the current business areas. The subsequent reporting structure is also effective as of January 1, 2021 and will be reported for first time in the Q1 2021 report.

Changed key profitability metric

In connection to the new reporting structure, Alimak Group is changing from EBITA adj. as its key profitability metric for both Group and divisions, to EBITA. EBITA for the Group remains unchanged on a quarterly and full year basis and has previously been reported in addition to EBITA adj.

Segment information restated for new divisions

The restated segment information presented in the table 'Restatement of Quarterly review per division' and 'Restatement of Full Year review per division' attached hereto encompasses Order Intake, Revenue, EBITA adj., EBITA margin adj., EBITA and EBITA margin restated according to the new divisional structure valid as of 1 January 2021. The information has been restated for the last eight quarters and the last three financial years, respectively.

Presentation of restated historic financials

The restated information has been compiled and presented in accordance with Alimak Group's accounting policies as described in Alimak Group's annual report for 2019. The restatements are a proforma estimation and not audited.

Appendix

The enclosed appendix includes the following tables:

- Restatement of Quarterly review per division
- Restatement of Full Year review per division
- Revenue and order intake allocated on equipment and service, by new divisions and by quarter

The tables are also available in Excel-format on Alimak Group's website on the page for this press release.

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About Alimak Group

Alimak Group is a world-leading provider of vertical access solutions for professional use. Through a global reach covering more than 100 countries, the Group provides products and unmatched service and support solutions leading to improved safety, productivity, resource efficiency, under the brands Alimak, CoxGomyl, Manntech, Avanti and Alimak Service. The Group has an installed base of more than 70,000 elevators, hoists, platforms, service lifts and building maintenance units around the world. Founded in Sweden 1948, the Group has its headquarters in Stockholm, 11 production and assembly facilities in 8 countries and 2,000 employees around the world. www.alimakgroup.com

Appendix

RESTATEMENT OF QUARTERLY REVIEW PER DIVISION

Quarterly summary restated for new divisional structure. EBITA adj. and EBITA margin adj. are only shown to facilitate comparison.

ORDER INTAKE								
MSEK	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
BMU	231,0	384,3	303,5	327,4	251,6	236,8	224,9	261,7
Construction	345,7	299,6	253,6	255,1	336,6	291,4	215,7	244,7
Industrial	297,9	271,5	230,5	256,1	254,8	208,8	217,0	186,6
Wind	226,0	194,6	251,7	234,7	223,7	225,3	230,1	151,5
Group	1 100,6	1 150,0	1 039,3	1 073,3	1 066,8	962,4	887,7	844,5

REVENUE								
MSEK	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
BMU	255,9	321,6	287,6	300,5	250,6	238,0	226,6	246,7
Construction	343,1	418,7	273,5	350,1	250,9	255,6	246,2	255,0
Industrial	290,3	268,7	312,1	269,3	220,7	248,2	203,0	245,3
Wind	277,1	184,5	210,8	223,6	193,6	234,0	239,8	186,3
Group	1 166,5	1 193,5	1 084,0	1 143,4	915,8	975,7	915,5	933,3

EBITA adj.								
MSEK	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
BMU	13,2	14,9	14,0	15,2	-7,9	-3,3	-3,9	19,8
Construction	58,9	75,5	48,1	60,6	32,5	33,5	38,4	35,7
Industrial	55,4	53,3	64,4	53,1	38,5	37,6	38,8	45,7
Wind	25,9	28,2	25,5	22,6	16,2	18,8	29,3	26,5
Group	153,4	172,0	152,0	151,5	79,3	86,6	102,6	127,6

EBITA margin adj.								
MSEK	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
BMU	5,2%	4,6%	4,9%	5,1%	-3,1%	-1,4%	-1,7%	8,0%
Construction	17,2%	18,0%	17,6%	17,3%	13,0%	13,1%	15,6%	14,0%
Industrial	19,1%	19,8%	20,6%	19,7%	17,4%	15,2%	19,1%	18,6%
Wind	9,3%	15,3%	12,1%	10,1%	8,4%	8,0%	12,2%	14,2%
Group	13,2%	14,4%	14,0%	13,2%	8,7%	8,9%	11,2%	13,7%

EBITA								
MSEK	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
BMU	11,2	14,7	13,8	14,3	-7,9	-3,4	-20,6	-2,2
Construction	58,8	75,6	48,1	60,6	32,5	33,5	30,1	25,0
Industrial	55,2	53,3	64,4	53,0	38,5	37,6	31,8	42,2
Wind	25,8	28,2	25,5	5,7	16,2	18,9	25,9	20,8
Group	151,0	171,8	151,6	133,6	79,3	86,5	67,3	85,9

EBITA margin								
MSEK	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
BMU	4,4%	4,6%	4,8%	4,8%	-3,1%	-1,4%	-9,1%	-0,9%
Construction	17,1%	18,1%	17,6%	17,3%	13,0%	13,1%	12,2%	9,8%
Industrial	19,0%	19,8%	20,6%	19,7%	17,4%	15,2%	15,7%	17,2%
Wind	9,3%	15,3%	12,1%	2,5%	8,4%	8,1%	10,8%	11,2%
Group	12,9%	14,4%	14,0%	11,7%	8,7%	8,9%	7,4%	9,2%

RESTATEMENT OF FULL YEAR REVIEW PER DIVISION

The table below shows 2018, 2019 and 2020 segment information restated to reflect the new divisional structure. EBITA adj. and EBITA margin adj. are only shown to facilitate comparison.

ORDER INTAKE			
MSEK	2018	2019	2020
BMU	1 015,2	1 246,2	975,0
Construction	1 377,3	1 154,0	1 088,4
Industrial	1 106,7	1 056,0	867,3
Wind	1 121,9	907,0	830,7
Group	4 621,1	4 363,2	3 761,3
REVENUE			
MSEK	2018	2019	2020
BMU	1 086,5	1 165,6	961,8
Construction	1 240,2	1 385,4	1 007,7
Industrial	954,8	1 140,4	917,1
Wind	1 038,9	896,1	853,8
Group	4 320,4	4 587,4	3 740,3
EBITA adj.			
MSEK	2018	2019	2020
BMU	41,1	57,4	4,7
Construction	213,3	243,1	140,1
Industrial	168,5	226,2	160,5
Wind	131,6	102,2	90,8
Group	554,5	628,9	396,2
EBITA margin adj.			
MSEK	2018	2019	2020
BMU	3,9%	4,9%	0,5%
Construction	17,2%	17,5%	13,9%
Industrial	17,5%	19,8%	17,5%
Wind	12,5%	11,4%	10,6%
Group	12,8%	13,7%	10,6%
EBITA			
MSEK	2018	2019	2020
BMU	-12,5	54,0	-34,1
Construction	221,7	243,0	121,1
Industrial	153,6	225,9	150,1
Wind	127,7	85,1	81,8
Group	490,5	608,1	318,9
EBITA margin			
MSEK	2018	2019	2020
BMU	-1,1%	4,6%	-3,5%
Construction	17,9%	17,5%	12,0%
Industrial	16,1%	19,8%	16,4%
Wind	12,3%	9,5%	9,6%
Group	11,4%	13,3%	8,5%

REVENUE AND ORDER INTAKE ALLOCATED ON EQUIPMENT AND SERVICE, BY NEW DIVISIONS AND BY QUARTER

Order intake and revenue per division, allocated by equipment and service.

ORDER INTAKE								
MSEK	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
BMU	231,0	384,3	303,5	327,4	251,6	236,8	224,9	261,7
Of which equipment	173,3	266,1	236,9	252,9	175,3	168,5	164,0	173,5
Of which services	57,8	118,1	66,6	74,5	76,3	68,3	60,8	88,2
Construction	345,7	299,6	253,6	255,1	336,6	291,4	215,7	244,7
Of which equipment	248,9	228,6	176,5	175,5	245,7	207,9	151,0	174,9
Of which services	96,8	71,0	77,1	79,6	91,0	83,5	64,7	69,8
Industrial	297,9	271,5	230,5	256,1	254,8	208,8	217,0	186,6
Of which equipment	125,1	125,6	84,3	113,3	95,8	67,7	100,2	54,9
Of which services	172,8	146,0	146,2	142,8	159,0	141,1	116,8	131,7
Wind	226,0	194,6	251,7	234,7	223,7	225,3	230,1	151,5
Of which equipment	180,8	161,4	189,2	196,7	168,6	176,7	172,1	117,8
Of which services	45,2	33,2	62,5	38,0	55,2	48,7	58,0	33,7
Group	1 100,6	1 150,0	1 039,3	1 073,3	1 066,8	962,4	887,7	844,5

REVENUE								
MSEK	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
BMU	255,9	321,6	287,6	300,5	250,6	238,0	226,6	246,7
Of which equipment	220,1	225,5	210,8	214,1	185,3	162,3	159,8	162,1
Of which services	35,8	96,1	76,8	86,4	65,3	75,7	66,8	84,5
Construction	343,1	418,7	273,5	350,1	250,9	255,6	246,2	255,0
Of which equipment	253,9	323,8	196,8	265,7	176,1	187,1	166,8	173,6
Of which services	89,2	94,9	76,7	84,4	74,8	68,5	79,5	81,4
Industrial	290,3	268,7	312,1	269,3	220,7	248,2	203,0	245,3
Of which equipment	121,9	111,5	155,7	128,7	78,3	125,2	70,6	112,6
Of which services	168,4	157,3	156,4	140,6	142,4	122,9	132,3	132,8
Wind	277,1	184,5	210,8	223,6	193,6	234,0	239,8	186,3
Of which equipment	227,3	152,1	171,0	176,8	148,3	191,7	198,8	144,6
Of which services	49,9	32,4	39,8	46,8	45,3	42,3	41,0	41,7
Group	1 166,5	1 193,5	1 084,0	1 143,4	915,8	975,7	915,5	933,3