Nederman

Interim report January–March 2013

Weak quarter, especially in Europe

- Incoming orders amounted to SEK 683.2m (493.7), which adjusted is a decrease by 1.7 %*.
- Net sales amounted to SEK 614.5m (505.9), which adjusted is a decrease by 10.3 %*.
- Operating profit excluding acquisition and restructuring costs was SEK 16.7m (36.7). The adjusted operating margin was 2.7% (7.3).
- Operating profit was SEK -3.8m (29.8). The operating margin was -0.6% (5.9).
- Operating profit was affected by 20.0m in restructuring costs (5.0) and 0.5m in acquisitions costs (1.9)
- Net result was SEK -8.2m (18.7).
- Earnings per share were SEK -0.70 (1.60).

  * adjusted for currency effects and acquisitions

CEO's comments

"In Q1 we saw a continued difficult market in Europe. Economic and political uncertainty means that our customers are delaying and holding back their investment decisions. Performance in the Americas is underpinned by positive development, although decision processes for larger investments continue to take a long time. During the quarter, Asia Pacific reported favourable progress for incoming orders, and continued good development can be expected.

The decisions we have taken – closure of the factory at Assens, starting up operations at the new factory in Thailand and the acquisition of EFT, which reduces our dependence on Europe – are intended to balance the previously described development and will strengthen Nederman's position and competitive edge. We will continue to focus on increasing efficiency, especially in our European organization"

Sven Kristensson, CEO

Nederman

Key figures, Group

Operating key figures, Group

Excluding restructuring/integration costs, acquisition costs and capital gain on disposal of subsidiaries.

SEK m	1 Jan – 31 March 2013	2012	Full year 2012	April-March 12 months
Net sales	614.5	505.9	2,272.6	2,381.2
EBITDA	28.8	47.3	236.7	218.2
EBITDA-margin, %	4.7	9.3	10.4	9.2
Operating profit	16.7	36.7	192.7	172.7
Operating margin, %	2.7	7.3	8.5	7.3
Operating cash flow	11.8	32.1	181.9	161.6
Return on operating capital, %	5.5	15.3	17.9	14.3
Net debt/EBITDA, multiple*			2.3	2,6

*) Includes EFT pro forma January-September 2012

Financial key figures, Group

SEK m	1 Jan – 31 March 2013	2012	Full year 2012	April-March 12 months
Operating profit	-3.8	29.8	176.5	142.9
Operating margin, %	-0.6	5.9	7.8	6.0
Result before tax	-10.9	24.2	153.7	118.6
Net result	-8.2	18.7	117.8	90.9
Earnings per share, SEK	-0.70	1.60	10.06	7.8
Return on shareholders' equity, %	-1.4	13.6	20.6	15.5
Net debt	635.6	417.3	601.3	635.6
Net debt/equity ratio, %			100.0	110.8

Development per operating segment

EMEA

Incoming orders and sales for the **EMEA** segment deteriorated in general during the quarter. **Nederman** is a late-cycle business and the weak demand that many companies experienced in Europe during the autumn affected us during Q1. The fall was largest in the **Nordic region** and **Benelux countries.** Meanwhile we note bright spots in some EMEA markets; for example, our sales companies in **the UK** and **Poland** showed good growth compared with the same period last year. Demand in **Germany** has remained at a relatively stable level. In **Southern Europe** demand has remained low, which we ascribe to the persisting problems of the debt crisis and rising unemployment.

To balance weaker development in the established European markets we are seeking to a greater extent to grow on the markets in the EMEA region with better forecasts. Nederman has therefore sharpened its focus on countries where the market is not yet mature and we are seeing positive development and growth, for example, in **Turkey, Russia** and **Ukraine.** We are also assessing alternatives for how we can best exploit the opportunities opening up with the industrial development in Sub-Saharan **Africa** and the **Middle East.**

In order to optimise the production structure in Europe a decision was taken in Q1 to transfer existing production in Denmark to the production units in Poland and Germany.

With the acquisition of Industriventilation A/S at the start of April we are establishing a platform for the marketing of NORDFAB ducting systems in Europe. These systems are already being sold with high profitability in the Americas and Asia Pacific.

The German and French units in the acquired EFT have been consolidated in the EMEA segment and will be marketed under the names of MikroPul-Nederman and Menardi-Filtex.

Including EFT pro forma Jan-Sept 2012

SEK m	1 Jan- 31 March 2013	2012	Full year 2012	April-March 12 months
Incoming orders	394.1	392.1	1,509.0	1,511.0
Net sales	339.9	395.7	1,548.0	1,492.2
Depreciation	-5.8	-6.1	-23.6	-23.3
Operating profit	9.4	31.8	143.2	120.8

Incoming orders over the quarter amounted to SEK 394.1m, which is an increase of 4.1 per cent adjusted for currency effects, compared to the same quarter last year.

Net sales over the quarter amounted to SEK 339.9m, which is a decrease of 11.3 per cent adjusted for currency effects, compared to the same quarter last year.

Asia Pacific

The Asia Pacific segment performed well as a whole during Q1, reporting strong incoming orders. Invoicing was weaker, mainly due to the previously announced uncertainty in the Chinese market in the autumn of 2012. Demand in China stabilised somewhat in Q1, both for solutions and underlying product sales. We consider that the new Chinese political leaders' expressed ambition to tackle the country's environmental problems will be favourable in the long term for Nederman.

In **South East Asia** Nederman noted strong growth, with incoming orders almost doubled compared with the corresponding period in 2012. The sales company in **Indonesia** had a good start and the organization is being continually strengthened to meet demand. Nederman is involved in a series of Indonesian projects, mainly in the foundry sector. Our company in **Thailand** also reported strong incoming orders in Q1 and we took our new plant into operation at the start of April. This new plant gives us better opportunities to optimise and expand production.

In **Australia** the integration between the acquired EFT/MikroPul unit and Nederman's existing sales company will be concluded as planned in Q2. Both parts of the business have reported strong incoming orders and invoicing compared with the same period in 2012.

Including EFT pro forma Jan-Sept 2012

SEK m	1 Jan- 31 March 2013	2012	Full year 2012	April-March 12 months
Incoming orders	74.7	63.2	372.4	383.9
Net sales	57.1	68.0	355.2	344.3
Depreciation	-1.4	-1.6	-6.1	-5.9
Operating profit	-8.3	3.2	27.9	16.4

Nederman

Incoming orders over the quarter amounted to SEK 74.7m, which is an increase of 20.2 per cent adjusted for currency effects, compared to the same quarter last year.

Net sales over the quarter amounted to SEK 57.1m, which is a decrease of 13.1 per cent adjusted for currency effects, compared to the same quarter last year.

Americas

Total incoming orders were down significantly in the Americas segment, which is attributable to EFT's business. However, consideration must be given to the fact that EFT had its strongest quarter ever for incoming orders in Q1 2012. EFT focuses on larger solutions, which can affect quarterly figures unevenly, depending on which date a major order is booked. We can report that EFT's quotation stock is at a good level, but we have experienced some paralysis in decision-making for larger projects. Compared with EFT, Nederman's other business has had a larger portion of underlying product sales, which reduces volatility between quarters.

In **the US** incoming orders (excluding EFT) progressed strongly in Q1. Nordfab's ducting systems had a good quarter.

In **Canada** the market has stabilised and both incoming orders and invoicing (excluding EFT) were at a similar level to the same period in 2012.

In **Brazil** Nederman reported continued strong growth with solid incoming orders and invoicing.

The integration of EFT, which has most of its business based in the US, continues as planned. EFT's solutions and products will be marketed under the following brands: MikroPul-Nederman and Pneumafil-Nederman (industrial air filtration), LCI (granulation and evaporation technology) and Menardi-Filtex (filtration products).

Including EFT pro forma Jan-Sept 2012

	1 Jan- 31 March		Full year	April-March
SEK m	2013	2012	2012	12 months
Incoming orders	214.4	307.7	1,009.3	916.0
Net sales	217.5	219.2	962.7	961.0
Depreciation	-2.3	-2.0	-9.1	-9.4
Operating profit	26.2	9.4	78.9	95.7

Incoming orders over the quarter amounted to SEK 214.4m, which is a decrease of 27.6 per cent adjusted for currency effects, compared to the same quarter last year.

Net sales over the quarter amounted to SEK 217.5m, which is an increase of 3.1 per cent adjusted for currency effects, compared to the same quarter last year.

Acquisition

Industriventilation A/S

On 15 March 2013 Nederman signed an agreement to acquire Industriventilation A/S, a company operating in Denmark. Industriventilation A/S manufactures ducting systems for industrial applications, such as pneumatic transport of flue gases and particles. This acquisition strengthens Nederman's existing ducting system business, marketed globally under the NORDFAB name. Ducting systems are key components in Nederman's solutions for industrial air filtration.

Industriventilation A/S was founded in 1996, has 15 employees and reported sales of DKK 12 million in 2012. The company's 2,500 square metre production site in Havndal, on the Jylland peninsula of Denmark, is not included in the acquisition.

Manufacturing, including staff and equipment, will be relocated to Nederman's site in Assens, also in Jylland, and be integrated with NORDFAB's existing manufacturing of ducting systems. This enables Nederman to optimize its site in Assens while establishing a strong base for manufacturing and sales of NORDFAB in Europe.
Optimization of manufacturing structure in Europe
On 5 April 2013 the acquisition of Industriventalation A/S was concluded, and the company will be consolidated in the Group from this date. The business will be a part of the EMEA segment. The acquisition costs are estimated at SEK 0.5m. No material restructuring costs are expected in addition to that which has already been announced in connection with the closure of production at the factory in Assens, Denmark.

EFT

The integration of EFT is proceeding and the major focus has been on the optimisation and improvement of the purchasing and production structure, as well as exploiting cross-selling opportunities that have arisen sooner than expected. The use of joint premises by Nederman and EFT companies has begun in North America and Asia Pacific, while further coordination of specific back office activities has also started.

Outlook

Even though we see positive development on most of the European markets, the effects of the financial crisis and generally weak economic conditions are the dominant factors. There is a risk that weak development in Europe will last longer than previously expected. There will be greater focus in geographic areas where development is expected to be more favourable and on increasing the efficiency of our European organization.

We continue to view development in Americas and Asia Pacific positively and we will put a lot of focus on enabling continued growth in these regions. We might see some restraint regarding larger projects in the Americas, but we consider that growing confidence in better economic development and demand for investment will be the driving forces behind decision-making.

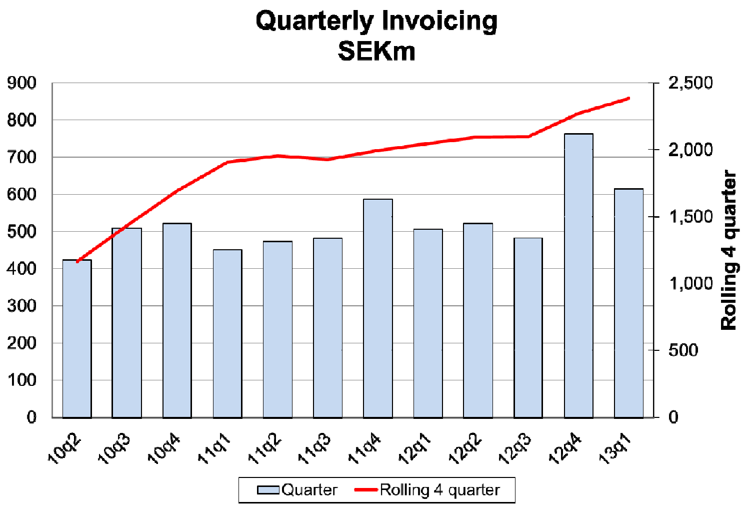
Nederman

Quarter 1

Sales and incoming orders

Incoming orders totalled SEK 683.2m (493.7), which adjusted for currency effects and acquisitions is a decrease of 1.7 per cent compared to the same quarter last year.

Net sales amounted to SEK 614.5m (505.9), which adjusted for currency effects and acquisitions is a decrease of 10.3 per cent compared to the same quarter last year.



Earnings

The **Operating profit** for the first quarter was SEK -3.8m (29.8). Adjusted for acquisition and restructuring costs, the operating profit was SEK 16.7m (36.7), giving an operating margin of 2.7 per cent (7.3),

The **profit before tax was SEK** -10.9m (24.2).

The **net profit was SEK** -8.2m (18.7), giving earnings per share of SEK -0.70 (1.60).

Operating cash flow and capital expenditure

The **operating cash flow** was SEK 11.8m (32.1).
Capital expenditure during the quarter was SEK 12.5m (4.8).

Other financial information

Liquidity: At the end of the period the Group had SEK 183.2m in cash and cash equivalents as well as SEK 74.5m in available but unutilised overdraft facilities. In addition there was a credit facility of SEK 276.9m, which is a part of Nederman's loan agreement with SEB.
The equity in the Group as of 31 March 2013 amounted to SEK 573.7m (557.5). The total number of shares was 11,715,340 at the end of the quarter.

The **equity/assets ratio** for the Group was 28.1 per cent as of 31 March 2013 (33.8). The net financial debt/equity ratio, calculated as net debt in relation to equity was 110.8 per cent (74.8).

Number of employees

The average number of **employees** during the quarter was 1,898 (1,519). The number of employees at the end of the quarter was 1,970 (1,514).

Risks and uncertainties

The Nederman Group and the parent company are exposed to a number of risks, mainly due to purchasing and selling of products in foreign currencies. The risks and uncertainties are described in detail in the Directors' Report on page 34 and in note 26 of the 2012 Annual Report. No circumstances have arisen to change the assessment of identified risks.

Nominations committee

According to guidelines adopted by the AGM a nominations committee has been appointed comprising Göran Espelund, chairman (Lannebo Fonder), Jan Svensson (Investment AB Latour) and Fabian Hielte (Ernström & C:o AB) ahead of the AGM in 2013.
For questions concerning the work of the nominations committee, please contact: goran.espelund@lannebofonder.se

Accounting policies

The consolidated financial statements are prepared in accordance with IAS 34 Interim Financial Reporting. The report for the parent company has been prepared in accordance with Swedish Annual Accounts Act chapter 9 and RFR 2. The same accounting policies and valuation principles, except for amendments mentioned below, as described in the annual report 2012, pages 43-46 applies both to the group and the parent company.

Changes being implemented from 1 January 2013
A number of new standards and amendments of interpretations and existing standards came into effect on 1 January 2013 and have been implemented in the preparation of the Group's financial reports. None of them are expected to have a significant impact on the Group's financial reporting with the exception of those listed below:

IAS 1 "Presentation of Financial Statements":
The amendment means that the presentation of other comprehensive income is divided into two groups based on whether items may have to be reclassified in the income statement (reclassification adjustments) or not.

IAS 19 Employee benefits:
The changes mean the Group has stopped using the so-called corridor method, and instead reports all current profit and loss continually in other comprehensive income. Costs for service in previous years are also reported as they arise. Interest costs and expected yield on plan assets have been replaced with net interest, which is calculated using the discount interest rate, based on the net surplus or net deficit in the defined-benefit plan.

Comparable figures involving these changes have been adjusted. The effects on the balance sheet and income statement are explained in note 2.

Reclassification
The Group's costs for distribution have been reclassified. Previously they were included in sales costs, and from now on they will be classified as costs of goods sold. Reclassification was done as it gives a fairer view of the Group's income statement.

Comparable figures involving this reclassification have been adjusted. The amounts are shown below:

2011: SEK 20.2m
2012: SEK 23.0m
2012 Q1: SEK 5.9m

Consolidated income statement

SEK m	NOTE	1 Jan - 31 March 2013	2012	Full year 2012	April-March 12 months
Net sales		614.5	505.9	2,272.6	2,381.2
Cost of goods sold		-396.5	-299.5	-1,366.3	-1,463.3
Gross profit		**218.0**	**206.4**	**906.3**	**917.9**
Selling expenses		-156.1	-133.9	-558.1	-580.3
Administrative expenses	2	-42.6	-30.4	-129.9	-142.1
Research and development expenses		-5.3	-5.7	-19.6	-19.2
Acquisition costs		-0.5	-1.9	-11.1	-9.7
Restructuring and integration costs		-20.0	-5.0	-5.1	-20.1
Other operating income/expenses		2.7	0.3	-6.0	-3.6
Operating profit		**-3.8**	**29.8**	**176.5**	**142.9**
Financial income		0.5	0.4	2.4	2.5
Financial expenses		-7.6	-6.0	-25.2	-26.8
Net financial income/expenses		-7.1	-5.6	-22.8	-24.3
Result before taxes		**-10.9**	**24.2**	**153.7**	**118.6**
Taxes	2	2.7	-5.5	-35.9	-27.7
Net result		**-8.2**	**18.7**	**117.8**	**90.9**
Net result attributable to:					
The parent company's shareholders		-8.2	18.7	117.8	90.9
Earnings per share					
before dilution (SEK)		-0.70	1.60	10.06	7.76
after dilution (SEK)		-0.70	1.60	10.06	7.76

Consolidated statement of comprehensive income

SEK m	NOTES	1 Jan – 31 March 2013	2012	Full year 2012	April-March 12 months
Net result		**-8.2**	**18.7**	**117.8**	**90.9**
Other comprehensive income					
Items that will not be reclassified to the income statement					
Revaluation of defined-benefit pension plans	2	0.0	-1.2	-4.8	-3.6
Income taxes	2		0.2	0.6	0.4
		0.0	**-1.0**	**-4.2**	**-3.2**
Items that may be reclassified to the income statement					
Exchange differences arising on translation of foreign operations		-19.3	-3.3	-17.4	-33.4
		-19.3	**-3.3**	**-17.4**	**-33.4**
Other comprehensive income for the period, net after tax		**-19.3**	**-4.3**	**-21.6**	**-36.6**
Total comprehensive income for the period		**-27.5**	**14.4**	**96.2**	**54.3**
Total comprehensive income attributable to:					
The parent company's shareholders		-27.5	14.4	96.2	54.3

Nederman

Consolidated statement of financial position

SEK m	NOTES	31 March 2013	31 March 2012	31 Dec 2012
Assets				
Goodwill		587.4	465.2	599.8
Other intangible fixed assets		92.3	48.5	96.2
Tangible fixed assets		226.2	172.7	227.1
Long-term receivables		5.3	0.8	5.4
Deferred tax assets	2	79.0	65.5	69.5
Total fixed assets		**990.2**	**752.7**	**998.0**
Inventories		292.2	252.0	285.5
Accounts receivable		425.2	359.1	486.5
Other receivables	1	154.3	146.4	151.4
Cash and cash equivalents		183.2	137.6	224.6
Total current assets		**1,054.9**	**895.1**	**1,148.0**
Total assets		**2,045.1**	**1,647.8**	**2,146.0**
Equity	2	**573.7**	**557.5**	**601.2**
Liabilities				
Long-term interest bearing liabilities		674.1	491.1	687.6
Other long-term liabilities		14.5	14.5	14.3
Provision for pensions	2	103.7	58.6	104.0
Deferred tax liabilities		33.1	16.6	37.8
Total long-term liabilities		**825.4**	**580.8**	**843.7**
Current interest bearing liabilities		41.0	5.2	34.3
Accounts payable		216.2	118.0	250.3
Other liabilities	1, 2	388.8	386.3	416.5
Total current liabilities		**646.0**	**509.5**	**701.1**
Total liabilities		**1,471.4**	**1,090.3**	**1,544.8**
Total equity and liabilities		**2,045.1**	**1,647.8**	**2,146.0**

Consolidated statement of changes in equity in summary

SEK m	31 March 2013	31 March 2012	31 Dec 2012
Opening balance on 1 January	601.2	543.1	543.1
Dividend			-38.1
Total comprehensive income	-27.5	14.4	96.2
Closing balance at the end of period	**573.7**	**557.5**	**601.2**

Nederman

Consolidated cash flow statements

SEK m	1 Jan – 31 March 2013	2012	Full year 2012	April-March 12 months
Operating profit	-3.8	29.8	176.5	142.9
Adjustment for:				
Depreciation of fixed assets	12.1	10.6	44.0	45.5
Other adjustments	14.1	0.2	-7.2	6.7
Interest received and paid incl. other financial items	-4.4	-5.0	-25.0	-24.4
Taxes paid	-26.0	-12.9	-39.4	-52.5
Cash flow from operating activities before changes in working capital	**-8.0**	**22.7**	**148.9**	**118.2**
Cash flow from changes in working capital	-15.8	-9.0	-24.7	-31.5
Cash flow from operating activities	**-23.8**	**13.7**	**124.2**	**86.7**
Net investment in fixed assets	-12.4	-4.5	-34.1	-42.0
Acquired/divested units	2.0*	-17.6	-128.4	-108.8
Cash flow before financing activities	**-34.2**	**-8.4**	**-38.3**	**-64.1**
Dividend paid			-38.1	-38.1
Cash flow from other financing activities	-0.9	-2.3	159.4	160.8
Cash flow for the period	**-35.1**	**-10.7**	**83.0**	**58.6**
Cash and cash equivalents at the beginning of the period	224.6	149.1	149.1	224.6
Translation differences	-6.3	-0.8	-7.5	-13.0
Cash and cash equivalents at the end of the period	**183.2**	**137.6**	**224.6**	**270.2**
Operating cash flow				
Operating profit	-3.8	29.8	176.5	142.9
Adjustment for:				
Depreciation of fixed assets	12.1	10.6	44.0	45.5
Restructuring and integration costs	16.1	3.1	20.7	33.7
Acquisition costs	1.5	1.9	6.7	6.3
Other adjustments	14.1	0.2	-7.2	6.7
Cash flow from changes in working capital	-15.8	-9.0	-24.7	-31.5
Net investment in fixed assets	-12.4	-4.5	-34.1	-42.0
Operating cash flow	11.8	32.1	181.9	161.6

* Adjustment of acquisition price, 2.0m, reduced goodwill by corresponding amount.

Income statement for the parent company in summary

SEK m	1 Jan – 31 March 2013	2012	Full year 2012	April-March 12 months
Operating result	-13.8	-8.5	-30.6	-35.9
Result from investments in subsidiaries	5.3		130.1	135.4
Other financial items	-5.5	-4.7	-10.5	-11.3
Result after financial items	**-14.0**	**-13.2**	**89.0**	**88.2**
Appropriations			40.0	40.0
Result before taxes	**-14.0**	**-13.2**	**129.0**	**128.2**
Taxes	0.0	3.5	-2.8	-6.3
Net result	**-14.0**	**-9.7**	**126.2**	**121.9**

Statement of comprehensive income for the parent company

SEK m	1 Jan – 31 March 2013	2012	Full year 2012	April-March 12 months
Net result	**-14.0**	**-9.7**	**126.2**	**121.9**
Other comprehensive income				
Items that will not be reclassified to the income statement				
Items that may be reclassified to the income statement				
Other comprehensive income for the period, net after tax	**0.0**	**0.0**	**0.0**	**0.0**
Total comprehensive income for the period	**-14.0**	**-9.7**	**126.2**	**121.9**

Balance sheet for the parent company in summary

SEK m	31 March 2013	31 March 2012	31 Dec 2012
Assets			
Total fixed assets	1,355.5	983.0	1,343.5
Total current assets	110.8	73.0	137.2
Total assets	**1,466.3**	**1,056.0**	**1,480.7**
Shareholder's equity	**470.5**	**386.6**	**484.5**
Liabilities			
Total long-term liabilities	670.6	487.4	683.6
Total current liabilities	325.2	182.0	312.6
Total liabilities	**995.8**	**669.4**	**996.2**
Total shareholders' equity and liabilities	**1,466.3**	**1,056.0**	**1,480.7**

Statements of changes in shareholders' equity in summary

SEK m	31 March 2013	31 March 2012	31 Dec 2012
Opening balance on 1 January	484.5	406.3	406.3
Dividend paid			-38.1
Merger effect		-10.0	-9.9
Total comprehensive income	-14.0	-9.7	126.2
Closing balance at the end of period	**470.5**	**386.6**	**484.5**

Related parties

SEK m	2013
Subsidiaries	
Other operating income	11.7
Dividend	5.3
Financial income and expenses	0.1
Receivables on 31 March	566.4
Liabilities on 31 March	266.5

NOTE 1 Fair value and reported value in the statement of financial position

SEK m	Fair value	Financial assets and liabilities not recorded at fair value	Total book value
			March 31, 2013
Other receivables			
Foreign exchange forward contracts entered *)	2.4		2.4
Other receivables		151.9	151.9
Total other receivables	**2.4**	**151.9**	**154.3**
Other liabilities			
Foreign exchange forward contracts entered *)	0.4		0.4
Other liabilities		388.4	388.4
Total other liabilities	**0.4**	**388.4**	**388.8**

*) The group holds financial instruments in the form of currency exchange contracts that are recorded at fair value in the balance sheet. The fair value for all contracts has been determined from directly or indirectly observable market data, i.e. level 2 according to IFRS 7. For other financial instruments, the fair value and the book value are materially consistent. For further information, refer to note 26 to the 2012 Annual Report.

NOTE 2 Effect of amended IAS 19

SEK m Effect of amended accounting principle	Adjusted opening balance January 1, 2011	Adjusted net profit 2011	Adjusted opening balance December 31, 2011	Adjusted net profit 2012	Adjusted opening balance December 31, 2012
Impact on consolidated statement of financial position					
Provision for pensions	11.5	3.9	15.4	3.9	19.3
Other short term liabilities	2.4	0.7	3.1	0.0	3.1
Deferred tax assets	3.6	1.2	4.9	0.4	5.3
Equity	-10.3	-3.4	-13.6	-3.5	-17.1
Impact on consolidated income statement					
Administrative expenses		0.5		0.9	
Deferred tax		-0.1		-0.2	
Net result		**0.4**		**0.7**	
Other comprehensive income		-5.1		-4.8	
Income taxes related to other comprehensive income		1.3		0.6	
Total other comprehensive income		**-3.4**		**-3.5**	

Operating segment reporting

Expenses that have not been allocated refer mainly to costs relating to the parent company, Nederman Holding AB, which includes the central head office functions.

Consolidated operating segments including EFT pro forma jan – sept 2012

	1 Jan - 31 March		Full year	April-March
SEK m	**2013**	**2012****	**2012****	**12 months**
EMEA				
Incoming orders	394.1	392.1	1,509.0	1,511.0
Net sales	339.9	395.7	1,548,0	1,492.2
Depreciation	-5.8	-6.1	-23.6	-23.3
Operating profit *	9.4	31.8	143.2	120.8
Asia Pacific				
Incoming orders	74.7	63.2	372.4	383.9
Net sales	57.1	68.0	355.2	344.3
Depreciation	-1.4	-1.6	-6.1	-5.9
Operating profit *	-8.3	3.2	27.9	16.4
International				
Incoming orders	214.4	307.7	1,009.3	916.0
Net sales	217.5	219.2	962.7	961.0
Depreciation	-2.3	-2.0	-9.1	-9.4
Operating profit *	26.2	9.4	78.9	95.7
Not allocated				
Depreciation	-2.6	-2.2	-9.6	-10.0
Operating profit /loss*	-10.6	-9.6	-42.8	-43.8
Group				
Incoming orders	683.2	763.0	2,890.7	2,810.9
Net sales	614.5	682.9	2,865.9	2,797.5
Depreciation	-12.1	-11.9	-48.4	-48.6
Operating profit *	16.7	34.8	207.2	189.1
Acquisition costs	-0.5	-1.9	-11.1	-9.7
Restructuring and integration costs	-20.0	-5.0	-6.4	-21.4
Operating profit	-3.8	27.9	189.7	158.0
Result before tax	-10.9	22.2	166.1	133.0
Net result	-8.2	17.6	129.6	103.8

* excluding restructuring/integration costs and acquisition costs

**comparative figures for 2012 are adjusted according to organisational changes and effect of amended IAS 19

Nederman

Dates for the publication of financial information

Interim report Q2	17 July 2013
Interim report Q3	17 October 2013

The interim report provides a true and fair overview of the Parent Company and the Group's operations, position and earnings and describes the material risks and uncertainty factors faced by the Parent Company and the Group.

The report has not been reviewed by the company's auditor.

Helsingborg, 29 April 2013

Sven Kristensson
President and CEO

This report contains forward-looking statements that are based on the current expectations of the management of Nederman. Although management believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove correct. Accordingly, results could differ materially from those implied in the forward-looking statements as a result of, among other factors, changes in economic, market and competitive conditions, changes in the regulatory environment and other government actions, fluctuations in exchange rates and other factors.

Nederman is required to disclose the information provided herein according to the Swedish Securities Exchange and Clearing Operations Act and/or the Financial Instrument Trading Act. The information was submitted for publication on 29 April 2013 at 4 p.m.

Further information can be obtained from

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Facts about Nederman

Nederman is one of the world's leading companies supplying products and services in the environmental technology sector focusing on industrial air filtration and recycling. The company's products and systems are contributing to reducing the environmental effects from industrial production, to creating safe and clean working environments and to boosting production efficiency.

Nederman's offering encompasses everything from the design stage through to installation, commissioning and servicing. Sales are carried out via subsidiaries in 30 countries and agents and distributors in over 30 countries. Nederman develops and produces in its own manufacturing and assembly units in Europe, North America and Asia.

The Group is listed on Nasdaq OMX, Stockholm; it has about 1 950 employees and a turnover of about 3 billion SEK.