



Interim report January-September 2017

(All values in brackets refer to the corresponding period in 2016 and Poggenpohl is recognised as discontinued operations, see page 7.)

July-September 2017

- Net sales for the third quarter amounted to SEK 2,905 million (2,999).
- Organic growth was a negative 1 per cent (pos: 3).
- Operating profit amounted to SEK 318 million (336), corresponding to an operating margin of 10.9 per cent (11.2).
- Currency losses had an impact of approximately SEK 15 million on the Group's operating profit, of which a negative 5 million in translation effects and a negative 10 million in transaction effects.
- Profit after tax amounted to SEK 264 million (246), corresponding to earnings per share after dilution of SEK 1.56 (1.46).
- Operating cash flow amounted to SEK 216 million (235).

Nobia Group summary

	Jul-Sep			Jan-Sep			Jan-Dec	Oct-Sep	
	2016	2017	Change %	2016	2017	Change %	2016	2016/2017	Change %
Net sales, SEK m	2,999	2,905	-3	9,493	9,628	1	12,648	12,783	1
Gross margin, %	39.0	39.3	–	39.5	39.4	–	39.0	38.9	–
Operating margin before depreciation and impairment, %	13.4	13.4	–	12.8	12.7	–	12.5	12.4	–
Operating profit (EBIT), SEK m	336	318	-5	1,001	1,004	0	1,298	1,301	0
Operating margin, %	11.2	10.9	–	10.5	10.4	–	10.3	10.2	–
Profit after financial items, SEK m	321	310	-3	961	978	2	1,247	1,264	1
Profit/loss after tax, SEK m	246	264	7	719	783	9	455	519	14
Profit/loss after tax excluding IAC, SEK m	246	264	7	719	783	9	903	967	7
Earnings/loss per share, after dilution, SEK	1.46	1.56	7	4.27	4.64	9	2.70	3.07	14
Earnings/loss per share, after dilution excluding IAC, SEK	1.46	1.56	7	4.27	4.64	9	5.36	5.73	7
Operating cash flow, SEK m	235	216	-8	551	510	-7	1,031	990	-4

Comments from the CEO

“Our strong financial position continues to create good opportunities for investing in profitable growth, both organically and through acquisitions. The Nordic growth momentum continues, driven by strong project markets. In the UK, the organic growth was negatively impacted by the phasing out of the B2B customer Homebase, whilst the rest of the business traded just slightly below last year. The gross margin improved and adjusted for currency the operating margin was higher than during the same period last year,” says President and CEO Morten Falkenberg.

Consolidated net sales, earnings and cash flow

The market trend for the third quarter is deemed overall to have remained unchanged year-on-year.

Organic growth was a negative 1 per cent (pos: 3), adversely impacted by lower sales volumes and a changed sales mix. Currency losses of SEK 70 million (losses: 228) impacted sales.

The gross margin improved to 39.3 per cent (39.0), positively affected by higher sales values, which offset currency losses.

Operating profit declined, mainly due to lower volumes and currency losses, which were only partly offset by higher sales values.

The return on operating capital was 31.2 per cent in the past twelve-month period (Jan-Dec 2016: 32.5). The return on equity was 14.4 per cent in the past twelve-month period (Jan-Dec 2016: 13.0).

Operating cash flow declined as a result of lower earnings generation and increased investments.

Analysis of net sales

	Jul-Sep	
	%	SEK m
2016		2,999
Organic growth	-1	-24
– of which Nordic region	3	47
– of which UK region	-4	-53
– of which CE region	-12	-18
Currency effect	-2	-70
Sales to Hygena	0	0
2017	-3	2,905

Group net sales and operating margin



Currency effect on operating results

SEK m	Trans- lation effect	Trans- action effect	Total effect
	Jul-Sep	Jul-Sep	Jul-Sep
Nordic region	0	5	5
UK region	-5	-15	-20
CE region	0	0	0
Group	-5	-10	-15

Net sales and profit by region

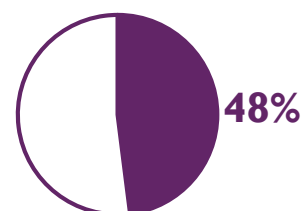
	Nordic Jul-Sep		UK Jul-Sep		Central Europe Jul-Sep		Group-wide and eliminations Jul-Sep		Group Jul-Sep		Change, %
SEK m	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	
Net sales from external customers	1,355	1,397	1,495	1,377	149	131	–	–	2,999	2,905	-3
Net sales from other regions	0	1	–	–	1	0	-1	-1	–	–	–
Net sales	1,355	1,398	1,495	1,377	150	131	-1	-1	2,999	2,905	-3
Gross profit	537	565	573	518	50	41	10	17	1,170	1,141	-2
Gross margin, %	39.6	40.4	38.3	37.6	33.3	31.3	–	–	39.0	39.3	–
Operating profit/loss	185	208	166	137	14	7	-29	-34	336	318	-5
Operating margin, %	13.7	14.9	11.1	9.9	9.3	5.3	–	–	11.2	10.9	–

Nordic region

July-September 2017

- The Nordic kitchen market grew year-on-year. The completion of new housing construction remained the primary driver for the positive trend.
- Net sales amounted to SEK 1,398 million (1,355).
- Organic growth was 3 per cent (9). Currency losses of SEK 4 million (losses: 11) impacted net sales for the quarter.
- Gross profit amounted to SEK 565 million (537) and the gross margin to 40.4 per cent (39.6).
- Operating profit amounted to SEK 208 million (185) and the operating margin was 14.9 per cent (13.7).
- Currency gains of about SEK 5 million impacted operating profit, of which SEK 0 million in translation effects and SEK 5 million in transaction effects.

Share of consolidated net sales, third quarter



Store trend, Jul-Sep 2017

Renovated or relocated	–
Newly opened/closed, net	-1
Number of own kitchen stores	48

Comments on performance

Organic growth was attributable to increased project sales, while consumer sales declined slightly. Project sales increased in all markets except for Finland. Consumer sales increased in Sweden, were unchanged in Denmark and Finland, and fell in Norway. Deliveries of ready-to-assemble kitchens grew during the quarter.

The gross margin improved, primarily as a result of higher sales values.

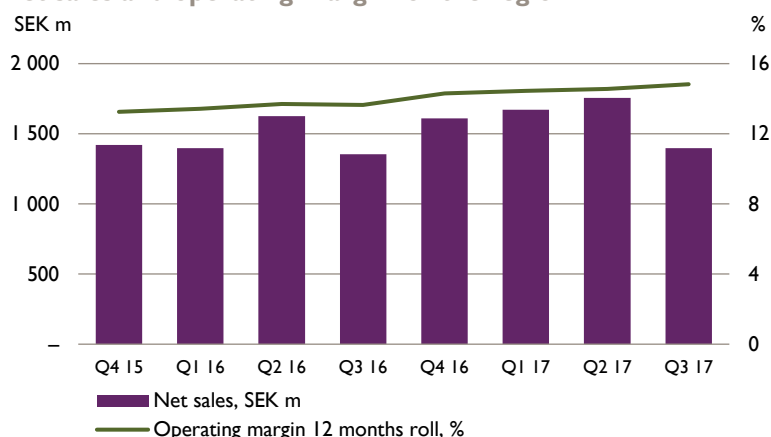
The improvement in operating profit was mainly driven by the higher gross margin and increased volumes, which were partly offset by higher costs.

The recall of fittings for top cabinets using the K21 suspension system continued in the third quarter. Only a small number of affected customers now remain to be handled.

The HTH GO kitchen concept was launched in Denmark in March, and in connection with this, sales under the HTH Gör Det Själv brand were discontinued.

Nobia's third omnichannel store for the HTH brand was opened at the Fisketorvet shopping centre in Copenhagen in September.

Net sales and operating margin for the region



Our brands



UK region

July-September 2017

- The UK kitchen market is deemed to have weakened, driven by increased macroeconomic uncertainty.
- Net sales amounted to SEK 1,377 million (1,495).
- Organic growth was a negative 4 per cent (neg: 2). Currency losses of 66 million (losses: 233) impacted net sales for the quarter.
- Gross profit amounted to SEK 518 million (573) and the gross margin to 37.6 per cent (38.3).
- Operating profit amounted to SEK 137 million (166) and the operating margin was 9.9 per cent (11.1).
- Currency losses totalling about SEK 20 million impacted operating profit, of which a negative SEK 5 million in translation effects and a negative 15 million in transaction effects.

Share of consolidated net sales, third quarter



Store trend, Jul-Sep 2017

Renovated or relocated	–
Newly opened/closed, net	2
Number of own kitchen stores	216

Comments on performance

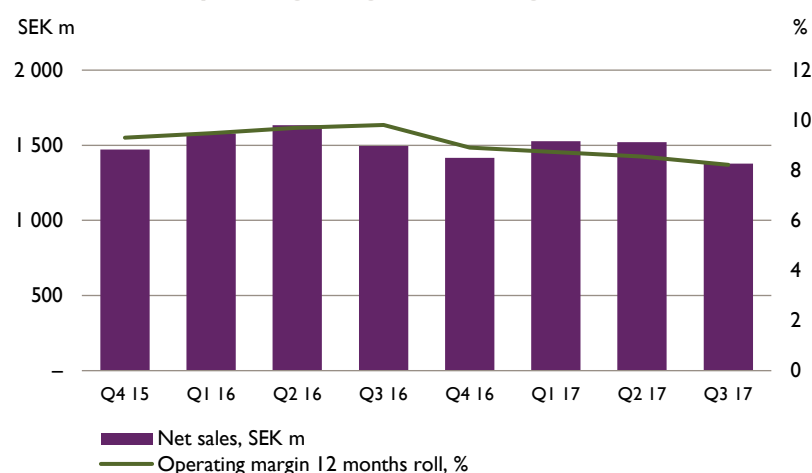
The third-quarter decline in organic sales was primarily due to lower B2B sales. Sales to the B2B customer Homebase declined with approximately SEK 40 million compared to the corresponding quarter 2016. Project deliveries and sales via Magnet also decreased slightly.

The gross margin was unchanged adjusted for currency losses. Lower volumes was offset by higher sales values.

The decline in operating profit was mainly attributable to the lower gross margin and lower sales volumes, partly offset by continued efficiency gains.

Kitchen deliveries under private label to Nobia's smaller B2B customer Homebase is gradually being phased out during 2017. As a consequence, Interior Solutions will be discontinued during the fourth quarter 2017.

Net sales and operating margin for the region



Our brands

Gower

**Interior
Solutions**

Magnet

**rixonway
kitchens**

ck commodore
kitchens

Central Europe region

July-September 2017

- Nobia's market in the Central European region is deemed to have grown slightly year-on-year.
- Net sales amounted to SEK 131 million (150).
- Organic growth was a negative 12 per cent (neg: 2). Currency effects of SEK 0 million (losses: 1) impacted net sales for the quarter.
- Gross profit amounted to SEK 41 million (50) and the gross margin to 31.3 per cent (33.3).
- Operating profit amounted to SEK 7 million (14) and the operating margin was 5.3 per cent (9.3).
- Currency effects totalling SEK 0 million impacted operating profit, of which SEK 0 million in translation effects and SEK 0 million in transaction effects.

Share of consolidated net sales, third quarter



Comments on performance

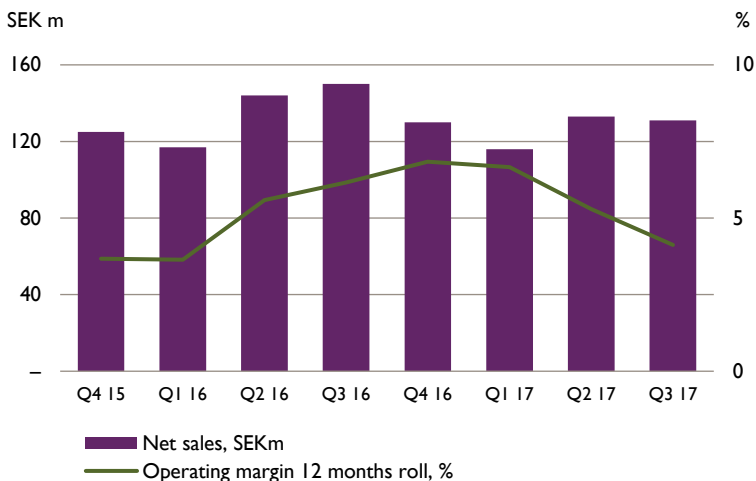
The organic sales were not comparable to the same period last year as a result of fewer delivery days following a planned holiday closure.

The gross margin weakened as a result of lower volumes, which was only partly offset by higher sales values.

Operating profit declined primarily as a result of lower sales volumes and the lower gross margin.

Measures have been taken to improve the production efficiency and the productivity improved successively during the third quarter.

Net sales and operating margin for the region



Our brands

ewe
...und noch 100 weitere Marken

FM
DIE KÜCHE ZUM LEBEN

INTUO

Group, January-September 2017

January-September 2017

- Net sales for the January-September 2017 period amounted to SEK 9,628 million (9,493).
- Organic growth was 3 per cent (3).
- Operating profit amounted to SEK 1,004 million (1,001), corresponding to an operating margin of 10.4 per cent (10.5).
- Currency losses had an impact of approximately SEK 80 million, of which a negative SEK 10 million in translation effects and a negative SEK 70 million in transaction effects.
- Profit after tax amounted to SEK 783 million (719), corresponding to earnings per share after dilution of SEK 4.64 kronor (4.27).
- Operating cash flow amounted to SEK 510 million (551).

Sales grew organically by 3 per cent (3), distributed as 8 per cent (5) in the Nordic region, 0 per cent (1) in the UK and a negative 9 per cent (pos: 4) in Central Europe. Currency losses of SEK 167 million (losses: 497) impacted net sales.

Operating profit improved mainly as a result of higher sales values and lower prices of materials, which offset currency losses and higher costs.

Group-wide items and eliminations reported an operating loss of SEK 116 million (loss: 102). The decline in earnings was attributable to increased costs for investments in strategic initiatives.

Operating cash flow weakened, primarily due to lower earnings generation and higher investments.

Nobia's investments in fixed assets amounted to SEK 187 million (171), of which SEK 48 million (36) pertained to store investments.

Analysis of net sales

	Jan-Sep	
	%	SEK m
2016		9,493
Organic growth	3	311
– of which Nordic region	8	349
– of which UK region	0	0
– of which CE region	-9	-38
Currency effect	-2	-167
Sales to Hygena	0	-9
2017	1	9,628

Currency effect on operating profit

	Trans- lation effect	Trans- action effect	Total effect
SEK m	Jan-Sep	Jan-Sep	Jan-Sep
Nordic region	15	0	15
UK region	-25	-70	-95
CE region	0	0	0
Group	-10	-70	-80

Net sales and earnings per region

	Nordic Jan-Sep		UK Jan-Sep		Central Europe Jan-Sep		Group-wide and eliminations Jan-Sep		Group Jan-Sep		Change, %
SEK m	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	
Net sales from external customers	4,378	4,825	4,706	4,424	409	379	-	-	9,493	9,628	1
Net sales from other regions	1	1	-	-	2	1	-3	-2	-	-	-
Net sales	4,379	4,826	4,706	4,424	411	380	-3	-2	9,493	9,628	1
Gross profit	1,758	1,957	1,830	1,676	136	119	26	41	3,750	3,793	1
Gross margin, %	40.1	40.6	38.9	37.9	33.1	31.3	-	-	39.5	39.4	-
Operating profit/loss	619	717	452	387	32	16	-102	-116	1,001	1,004	0
Operating margin, %	14.1	14.9	9.6	8.7	7.8	4.2	-	-	10.5	10.4	-
Net financial items	-	-	-	-	-	-	-	-	-40	-26	35
Profit after financial items	-	-	-	-	-	-	-	-	961	978	2

Other information

Financing

In May, Nobia repaid a bond loan from AB SEK Securities (Swedish Export Credit Corporation) of SEK 800 million. Existing loan facilities subsequently comprised a syndicated bank loan of SEK 1,000 million expiring in 2019. The bank loan was unutilised as at 30 September 2017.

Net debt including pension provisions amounted to SEK 485 million (1,159) at the end of the third quarter. The difference compared to the end of the third quarter 2016 is mainly due to lower pension debt. The debt/equity ratio was 13 per cent (33) at the end of the quarter.

Net financial items amounted to an expense of SEK 26 million (expense: 40). Net financial items include the net of returns on pension assets and interest expense on pension liabilities corresponding to an expense of SEK 20 million (expense: 25). The net interest expense amounted to SEK 6 million (expense: 15).

Corporate acquisitions and divestments

Nobia announced on 19 December 2016 that it had agreed with German group Adcuram to divest the German luxury kitchen manufacturer Poggenpohl. The divestment of Poggenpohl took place on 31 January 2017, after gaining approval from the competition authorities in Germany and Austria. Nobia thus received a cash consideration of approximately EUR 10 million and payment of an internal loan of about EUR 8 million. Final settlement of the purchase consideration took place in July 2017.

Earnings from discontinued operations

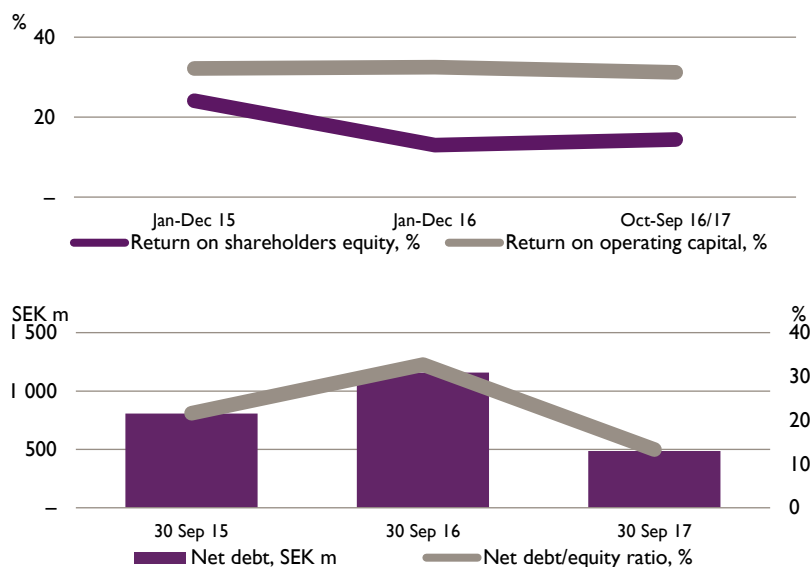
In the third quarter, Nobia reclassified the two stores that the company had acquired from franchisees with the intention of selling on, and that were recognised in the interim report for the second quarter of 2017 as Discontinued operations and disposal group held for sale, in accordance with IFRS 5. These stores are now recognised under continuing operations because Nobia assesses that they will not be sold within twelve months. The reclassification impacted Nobia's operating profit for the January-September 2017 period by a total of SEK 0 million and pertains to the stores' earnings for the first nine months of the year and accumulated depreciation.

From the fourth quarter of 2016, Poggenpohl's operations are reported as discontinued operations in accordance with IFRS 5. The January-September 2016 period was restated with regard to the income statement, organic growth, specification of items affecting comparability, cash-flow statement and comparative data per region. These restatements are presented as an appendix available on the Nobia website under Investor Relations and Reports and presentations.

Profit after tax from discontinued operations during the January-September 2017 period amounted to SEK 20 million, pertaining to Poggenpohl. A provision of SEK 20 million related to the divestment of Poggenpohl was dissolved in the third quarter.

Loss after tax for discontinued operations for the January-September 2016 period amounted to SEK 21 million, of which a loss of SEK 20 million pertained to Poggenpohl, profit of SEK 5 million pertained to the dissolution of a provision related to the divestment of Hygena and a loss of SEK 6 million was related to the stores that Nobia acquired from franchisees with the intention of subsequently selling on.

Return on shareholders equity and on operating capital



Items affecting comparability

Nobia recognises items affecting comparability separately to distinguish the performance of the underlying operations. Items affecting comparability refer to items that affect comparisons insofar as they do not recur with the same regularity as other items. No items affecting comparability (–) were recognised for the January-September 2017 period.

Personnel

The number of employees at the end of the period was 6,131 (6,585). The decline in the number of employees was mainly attributable to the divestment of Poggenpohl. On 31 December 2016, Poggenpohl had 481 employees.

Changes in the organisation and management

A new organisation has been created with a Chief Product Supply Officer, who is responsible for manufacturing, logistics, sourcing, product development and sustainability. The aim of the new organisation is to optimise the supply chain in line with the strategy of capitalising on economies of scale.

Ola Carlsson took office as Executive Vice President, Chief Product Supply Officer on 9 October 2017. He previously served as Group Vice President Global Operations at Munters and prior to that Chief Operations Officer for Electrolux Small Appliances.

As a result of the organisational change, Nick Corlett, Executive Vice President Sourcing and Product Management, and Niek Visarius, Executive Vice President Supply Chain Operations, left Nobia.

New store concept

Nobia is introducing a new store concept that will increase customer involvement, for example, by using digital tools, improving the customer experience and making sales more efficient. The first test store opened under the Sigdal brand in Molde, Norway in April, and a store opened in London in June with the same concept for the Magnet brand. A similar store was opened in Copenhagen in September for the HTH GO brand.

Annual General Meeting

The Annual General Meeting of Nobia will be held on 10 April 2018 at 4:00 p.m. in Stockholm, Sweden.

Shareholders in Nobia are welcome to submit proposals to the Annual General Meeting not later than 20 February 2018 via e-mail: bolagsstamma@nobia.com or by post: Nobia AB, Bolagsstamma, Box 70376, SE-107 24 Stockholm, Sweden.

Nomination Committee

The 2017 Annual General Meeting appointed a Nomination Committee tasked with submitting proposals for the Board of Directors, auditors, Chairman of the Annual General Meeting and the Nomination Committee.

The Nomination Committee has the following composition: Viveca Ax:son Johnson, Nordstjernan (Chairman), Torbjörn Magnusson, If Skadeförsäkring, Lars Bergkvist, Lannebo fonder and Arne Lööw, Fourth Swedish National Pension Fund.

Shareholders are welcome to submit views and proposals to the Chairman of the Nomination Committee, Viveca Ax:son Johnson, by telephone: +46 (0)8-788 50 00 or by post to: Nobia AB, Valberedningen, Box 70376, SE-107 24 Stockholm, Sweden.

Transfer of treasury shares

Nobia transferred 110,419 shares in the January-September 2017 period. The purpose of the transfer was to deliver shares under the Performance Share Plan resolved by Nobia's 2014 Annual General Meeting.

The 2014 Performance Share Plan encompassed approximately 100 senior executives and was based on participants investing in Nobia shares that were locked into the plan. Each Nobia share invested in under the framework of the plan entitled participants, following a vesting period of approximately three years and provided that certain conditions were fulfilled, to allotment of matching and performance shares in Nobia.

At 30 September 2017, Nobia's holding of treasury shares amounted to 6,709,571 shares.

Significant risks

Nobia is exposed to strategic, operating and financial risks, which are described on pages 37-39 of the 2016 Annual Report.

During the January-September 2017 period, demand in the Nordic region and Central Europe is deemed to have improved, compared to the year-earlier period. The kitchen market in the UK is deemed to have weakened. Nobia is continuing to capitalise on synergies and economies of scale by harmonising the product range, co-ordinating production and enhancing purchasing efficiency.

Nobia's balance sheet as at 30 September 2017 contained goodwill of SEK 2,311 million (2,420). The value of this asset item is tested if there are any indications of a decline in value and at least once annually.

Stockholm, 27 October 2017

Morten Falkenberg
President and CEO

Nobia AB, Corporate Registration Number 556528-2752

Review report

Introduction

We have reviewed the interim report for Nobia AB (publ) for the period January 1-September 30, 2017. The Board of Directors and the President are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with ISA and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm, October 27, 2017

Deloitte AB

Daniel de Paula

Authorized Public Accountant

Condensed consolidated income statement

	Jul-Sep		Jan-Sep		Jan-Dec	Oct-Sep
SEK m	2016	2017	2016	2017	2016	2016/17
Net sales	2,999	2,905	9,493	9,628	12,648	12,783
Cost of goods sold	-1,829	-1,764	-5,743	-5,835	-7,715	-7,807
Gross profit	1,170	1,141	3,750	3,793	4,933	4,976
Selling and administrative expenses	-847	-843	-2,773	-2,807	-3,682	-3,716
Other income/expenses	13	20	24	18	47	41
Operating profit	336	318	1,001	1,004	1,298	1,301
Net financial items	-15	-8	-40	-26	-51	-37
Profit/loss after financial items	321	310	961	978	1,247	1,264
Tax	-70	-67	-221	-215	-269	-263
Profit/loss after tax from continuing operations	251	243	740	763	978	1,001
Profit/loss from discontinued operations, net after tax	-5	21	-21	20	-523	-482
Profit/loss after tax	246	264	719	783	455	519
Total profit attributable to:						
Parent Company shareholders	246	264	720	783	456	519
Non-controlling interests	0	–	-1	0	-1	0
Total profit/loss	246	264	719	783	455	519
Total depreciation ¹	73	71	225	213	287	275
Total impairment ¹	-8	1	-8	1	0	9
Gross margin, %	39.0	39.3	39.5	39.4	39.0	38.9
Operating margin, %	11.2	10.9	10.5	10.4	10.3	10.2
Return on operating capital, %	–	–	–	–	32.5	31.2
Return on shareholders equity, %	–	–	–	–	13.0	14.4
Earnings per share before dilution, SEK ²	1.46	1.56	4.28	4.64	2.71	3.08
Earnings per share after dilution, SEK ²	1.46	1.56	4.27	4.64	2.70	3.07
Number of shares at period end before dilution, 000s ³	168,473	168,584	168,473	168,584	168,473	168,584
Average number of shares before dilution, 000s ³	168,473	168,584	168,409	168,535	168,425	168,519
Number of shares after dilution at period end, 000s ³	168,700	168,670	168,713	168,712	168,676	168,712
Average number of shares after dilution, 000s ³	168,700	168,670	168,689	168,697	168,664	168,692

¹ Excluding depreciation and impairment recognised on the line "Profit/loss from discontinued operations, net after tax."

² Earnings per share attributable to Parent Company shareholders.

³ Excluding treasury shares.

Consolidated statement of comprehensive income

	Jul-Sep		Jan-Sep		Jan-Dec	Oct-Sep
SEK m	2016	2017	2016	2017	2016	2016/17
Profit/loss after tax	246	264	719	783	455	519
Other comprehensive income						
Items that may be reclassified subsequently to profit or loss						
Exchange-rate differences attributable to translation of foreign operations	14	-46	-136	-122	-172	-158
Cash flow hedges before tax	-8	-11	-5	9	-8	6
Tax attributable to change in hedging reserve for the period	2	2	1	-2	2	-1
	8	-55	-140	-115	-178	-153
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit pension plans	-308	40	-526	78	-312	292
Tax relating to remeasurements of defined benefit pension plans	47	-6	91	-13	49	-55
	-261	34	-435	65	-263	237
Other comprehensive income/loss	-253	-21	-575	-50	-441	84
Total comprehensive income/loss	-7	243	144	733	14	603
Total comprehensive income/loss attributable to:						
Parent Company shareholders	-7	243	145	733	15	603
Non-controlling interests	0	-	-1	0	-1	0
Total comprehensive income/loss	-7	243	144	733	14	603

Condensed consolidated balance sheet

SEK m	30 Sep		31 Dec
	2016	2017	2016
ASSETS			
Goodwill	2,420	2,311	2,359
Other intangible fixed assets	98	115	126
Tangible fixed assets	1,657	1,333	1,384
Long-term receivables, interest-bearing (IB)	4	4	3
Long-term receivables	30	34	28
Deferred tax assets	315	155	176
Total fixed assets	4,524	3,952	4,076
Inventories	1,004	928	857
Accounts receivable	1,571	1,526	1,240
Current receivables, interest-bearing (IB)	2	18	1
Other receivables	443	451	320
<i>Total current receivables</i>	<i>2,016</i>	<i>1,995</i>	<i>1,561</i>
Cash and cash equivalents (IB)	812	264	1,005
Assets held for sale	4	– ^I	506
Total current assets	3,836	3,187	3,929
Total assets	8,360	7,139	8,005
SHAREHOLDERS' EQUITY AND LIABILITIES			
Share capital	58	58	58
Other capital contributions	1,482	1,485	1,481
Reserves	-219	-372	-257
Profit brought forward	2,225	2,476	2,133
<i>Total shareholders' equity attributable to Parent Company shareholders</i>	<i>3,546</i>	<i>3,647</i>	<i>3,415</i>
Non-controlling interests	3	–	4
Total shareholders' equity	3,549	3,647	3,419
Provisions for pensions (IB)	1,166	765	894
Other provisions	95	61	79
Deferred tax liabilities	134	82	84
Other long-term liabilities, interest-bearing (IB)	809	5	6
Total long-term liabilities	2,204	913	1,063
Current liabilities, interest-bearing (IB)	2	1	801
Current liabilities	2,604	2,578	2,393
Liabilities attributable to assets held for sale	1	– ^I	329
Total current liabilities	2,607	2,579	3,523
Total shareholders' equity and liabilities	8,360	7,139	8,005
BALANCE-SHEET RELATED KEY RATIOS			
Equity/assets ratio, %	42	51	43
Debt/equity ratio, %	33	13	14
Net debt, closing balance, SEK m	1,159	485	493
Operating capital, closing balance, SEK m	4,708	4,132	3,912
Capital employed, closing balance, SEK m	5,526	4,418	5,182

I Change compared with 31 December 2016 primarily due to divestment of Poggenpohl.

Statement of changes in consolidated shareholders' equity

Attributable to Parent Company shareholders

SEK m	Share capital	Other capital contributions	Exchange-rate differences attributable to translation of foreign operations	Cash-flow hedges after tax	Profit brought forward	Total	Non-controlling interests	Total shareholders equity
Opening balance, 1 January 2016	58	1,478	-81	2	2,361	3,818	4	3,822
Profit/loss for the period	–	–	–	–	720	720	-1	719
Other comprehensive income/loss for the period	–	–	-136	-4	-435	-575	0	-575
Total comprehensive income for the period	–	–	-136	-4	285	145	-1	144
Dividend	–	–	–	–	-421	-421	0	-421
Allocation of share saving schemes	–	4	–	–	–	4	–	4
Closing balance, 30 September 2016	58	1,482	-217	-2	2,225	3,546	3	3,549
Opening balance, 1 January 2017	58	1,481	-253	-4	2,133	3,415	4	3,419
Profit/loss for the period	–	–	–	–	783	783	0	783
Other comprehensive income/loss for the period	–	–	-122	7	65	-50	0	-50
Total comprehensive income/loss for the period	–	–	-122	7	848	733	0	733
Dividend	–	–	–	–	-505	-505	–	-505
Change in non-controlling interests	–	–	–	–	–	–	-4	-4
Allocation of share saving schemes	–	4	–	–	–	4	–	4
Closing balance, 30 September 2017	58	1,485	-375	3	2,476	3,647	–	3,647

Condensed consolidated cash-flow statement

	Jul-Sep		Jan-Sep		Jan-Dec	Oct-Sep
SEK m	2016	2017	2016	2017	2016	2016/17
<i>Operating activities</i>						
Operating profit	336	318	1,001	1,004	1,298	1,301
Operating profit/loss for discontinued operations	0	21	-15	19	-466	-432
Depreciation/Impairment	77	72	249 ¹	214 ²	657 ³	622
Adjustments for non-cash items	14	-27	13	-51	95	31
Tax paid	-28	-16	-142	-117	-230	-205
Change in working capital	-106	-88	-407	-388	-73	-54
Cash flow from operating activities	293	280	699	681	1,281	1,263
<i>Investing activities</i>						
Investments in fixed assets	-63	-70	-171	-187	-290	-306
Other items in investing activities	5	6	23	16	40	33
Interest received	0	1	1	2	1	2
Change in interest-bearing assets	0	-2	3	-19	4	-18
Acquisition of operations	–	–	0	–	0	–
Divestment of operations	–	-5	–	-90	–	-90
Cash flow from investing activities	-58	-70	-144	-278	-245	-379
Operating cash flow before acquisition/divestment of operations interest, increase/decrease of interest-bearing assets	235	216	551	510	1,031	990
Total cashflow from operating and investing activities	235	210	555	403	1,036	884
<i>Financing activities</i>						
Interest paid	-5	-1	-16	-8	-21	-13
Change in interest-bearing liabilities ⁷	-20	-44	-50 ⁴	-851 ⁵	-71 ⁶	-872
Dividend	–	–	-421	-505	-421	-505
Cash flow from financing activities	-25	-45	-487	-1,364	-513	-1,390
Cash flow for the period excluding exchange-rate differences in cash and cash equivalents	210	165	68	-961	523	-506
Cash and cash equivalents at beginning of the period	616	138	765	1,266	765	812
Cash flow for the period	210	165	68	-961	523	-506
Exchange-rate differences in cash and cash equivalents ⁷	-14	-39	-21	-41	-22	-42
Cash and cash equivalents at period-end	812	264	812	264	1,266 ⁸	264

¹ Impairment amounted to SEK 4 million and pertained to kitchen displays SEK 2 million and equipment, tools, fixtures and fittings SEK 2 million. Reversal of impairment amounted to SEK 8 million and pertained to kitchen displays.

² Impairment amounted to 1 million and pertained to kitchen displays.

³ Impairment amounted to SEK 332 million and pertained to land and buildings SEK 151 million, plant and machinery SEK 28 million, equipment, tools, fixtures and fittings SEK 47 million, kitchen displays SEK 46 million, goodwill SEK 58 million and other tangible assets SEK 2 million.

⁴ No repayment or raising of loans took place during the period.

⁵ Repayment of loan totalling SEK 800 million.

⁶ No repayment or raising of loans took place during the period.

⁷ Refer to Note 1 on page 16.

⁸ Of which SEK 261 million is recognised on the line Assets held for sale.

Analysis of net debt

	Jul-Sep		Jan-Sep		Jan-Dec	Oct-Sep
SEK m	2016	2017	2016	2017	2016	2016/17
Opening balance	1,080	711	774	493	774	1,159
Acquisition of operations	–	–	0	–	0	–
Divestment of operations	–	5	–	28	–	28
Translation differences	-5	21	-45	22	-31	36
Operating cash flow	-235	-216	-551	-510	-1,031	-990
Interest paid, net	5	0	15	6	20	11
Remeasurements of defined benefit pension plans	308	-40	526	-78	312	-292
Other change in pension liabilities	6	4	19	19	28	28
Dividend	–	–	421	505	421	505
Closing balance	1,159	485	1,159	485	493	485

Note 1 – Accounting policies

This interim report has been prepared in accordance with IFRS, with the application of IAS 34 Interim Financial Reporting. For the Parent Company, accounting policies are applied in accordance with Chapter 9, Interim Reports, of the Swedish Annual Accounts Act. Nobia has applied the same accounting policies in this interim report as were applied in the 2016 Annual Report. No material changes were made to estimates and assessments compared with the 2016 Annual Report. The effects of IFRS 9 and IFRS 15, which come into effect on 1 January 2018, will be presented in the 2017 year-end report.

Consolidated cash-flow statement – correction of error

Earlier periods have been restated to reflect the discovery of an error in the classification of translation effects of cash and cash equivalents in the cash-flow statement. These translation effects were historically recognised in financing activities on the line “Change in interest-bearing liabilities” but have been corrected and are now recognised as “Exchange-rate differences in cash and cash equivalents.” Corrections for historical periods are as follows:

	Before restatement	After restatement	Corrections
Jul-Sep 2016	SEK 23 million	SEK -14 million	SEK -37 million
Jan-Sep 2016	SEK 45 million	SEK -21 million	SEK -66 million
Jan-Dec 2016	SEK 37 million	SEK -22 million	SEK -59 million

Note 2 – References

Segment information, pages 2 and 6.

Loan and shareholders' equity transactions, pages 7 and 8.

Divestment of operations, page 7.

Items affecting comparability, page 8.

Note 3 – Financial instruments – fair value

The carrying amounts of the Group's financial assets and liabilities are recognised at amortised cost, corresponding to a reasonable approximation of their fair values. Financial instruments measured at fair value in the balance sheet are forward agreements comprising assets at a value of SEK 30 million (31 Dec 2016: 9) and liabilities at a value of SEK 22 million (31 Dec 2016: 12). The measurement of these items is attributable to level 2 of the fair value hierarchy, meaning based on indirectly observable market data. The supplementary purchase consideration of SEK 53 million pertaining to the acquisition of Commodore and CIE is conditional upon the business performance and is valued at level 3 of the fair value hierarchy. During the fourth quarter of 2016, SEK 22 million was paid out. The remaining provision amounts to SEK 22 million restated at the applicable balance-sheet date.

Note 4 – Related-party transactions

The Parent Company invoiced Group-wide services to subsidiaries in an amount of SEK 164 million (171) during the January-September 2017 period. The Parent Company reported a gain of SEK 0 million (0) from participations in Group companies.

Parent Company

Condensed Parent Company income statement

	Jul-Sep		Jan-Sep		Jan-Dec	Oct-Sep
SEK m	2016	2017	2016	2017	2016	2016/17
Net sales	57	56	172	171	219	218
Administrative expenses	-65	-67	-207	-221	-301	-315
Operating loss	-8	-11	-35	-50	-82	-97
Profit from shares in Group companies	0	-4	–	-8	-76	-84
Other financial income and expenses	3	-13	7	-28	-1	-36
Profit/loss after financial items	-5	-28	-28	-86	-159	-217
Tax on profit/loss for the period	0	0	-1	0	-20	-19
Profit/loss for the period	-5	-28	-29	-86	-179	-236

Parent Company balance sheet

	30 Sep		31 Dec
SEK m	2016	2017	2016
ASSETS			
Fixed assets			
Shares and participations in Group companies	2,088	1,379	1,469
Deferred tax assets	0	4	0
Total fixed assets	2,088	1,383	1,469
Current assets			
<i>Current receivables</i>			
Accounts receivable	1	0	1
Receivables from Group companies	2,718	2,317	2,868
Other receivables	13	44	3
Prepaid expenses and accrued income	45	50	47
Cash and cash equivalents	546	119	949
Total current assets	3,323	2,530	3,868
Total assets	5,411	3,913	5,337
SHAREHOLDERS' EQUITY, PROVISIONS AND LIABILITIES			
Shareholders' equity			
<i>Restricted shareholders' equity</i>			
Share capital	58	58	58
Statutory reserve	1,671	1,671	1,671
	1,729	1,729	1,729
<i>Non-restricted shareholders' equity</i>			
Share premium reserve	52	52	52
Buy-back of shares	-391	-385	-391
Profit brought forward	1,948	1,261	1,948
Profit/loss for the period	-29	-86	-179
	1,580	842	1,430
Total shareholders' equity	3,309	2,571	3,159
Long term liabilities			
Provisions for pensions	15	17	16
Deferred tax liabilities	0	4	0
Liabilities to credit institutes	800	–	–
Total long-term liabilities	815	21	16
Current liabilities			
Liabilities to credit institutes	0	0	800
Accounts payable	10	13	15
Liabilities to Group companies	1,255	1,246	1,276
Other liabilities	2	33	27
Accrued expenses and deferred income	20	29	44
Total current liabilities	1,287	1,321	2,162
Total shareholders' equity, provisions and liabilities	5,411	3,913	5,337

Comparative data per region

	Jul-Sep		Jan-Sep		Jan-Dec	Oct-Sep
Net sales, SEK m	2016	2017	2016	2017	2016	2016/17
Nordic	1,355	1,398	4,379	4,826	5,988	6,435
UK	1,495	1,377	4,706	4,424	6,122	5,840
Central Europe	150	131	411	380	541	510
Group-wide and eliminations	-1	-1	-3	-2	-3	-2
Group	2,999	2,905	9,493	9,628	12,648	12,783

	Jul-Sep		Jan-Sep		Jan-Dec	Oct-Sep
Gross profit, SEK m	2016	2017	2016	2017	2016	2016/17
Nordic	537	565	1,758	1,957	2,402	2,601
UK	573	518	1,830	1,676	2,323	2,169
Central Europe	50	41	136	119	172	155
Group-wide and eliminations	10	17	26	41	36	51
Group	1,170	1,141	3,750	3,793	4,933	4,976

	Jul-Sep		Jan-Sep		Jan-Dec	Oct-Sep
Gross margin, %	2016	2017	2016	2017	2016	2016/17
Nordic	39.6	40.4	40.1	40.6	40.1	40.4
UK	38.3	37.6	38.9	37.9	37.9	37.1
Central Europe	33.3	31.3	33.1	31.3	31.8	30.4
Group	39.0	39.3	39.5	39.4	39.0	38.9

	Jul-Sep		Jan-Sep		Jan-Dec	Oct-Sep
Operating profit, SEK m	2016	2017	2016	2017	2016	2016/17
Nordic	185	208	619	717	856	954
UK	166	137	452	387	545	480
Central Europe	14	7	32	16	37	21
Group-wide and eliminations	-29	-34	-102	-116	-140	-154
Group	336	318	1,001	1,004	1,298	1,301

	Jul-Sep		Jan-Sep		Jan-Dec	Oct-Sep
Operating margin, %	2016	2017	2016	2017	2016	2016/17
Nordic	13.7	14.9	14.1	14.9	14.3	14.8
UK	11.1	9.9	9.6	8.7	8.9	8.2
Central Europe	9.3	5.3	7.8	4.2	6.8	4.1
Group	11.2	10.9	10.5	10.4	10.3	10.2

Quarterly data per region

Net sales, SEK m	2016				2017		
	I	II	III	IV	I	II	III
Nordic	1,398	1,626	1,355	1,609	1,672	1,756	1,398
UK	1,578	1,633	1,495	1,416	1,527	1,520	1,377
Central Europe	117	144	150	130	116	133	131
Group-wide and eliminations	-2	0	-1	0	0	-1	-1
Group	3,091	3,403	2,999	3,155	3,315	3,408	2,905

Gross profit, SEK m	2016				2017		
	I	II	III	IV	I	II	III
Nordic	548	673	537	644	671	721	565
UK	621	636	573	493	570	588	518
Central Europe	36	50	50	36	36	42	41
Group-wide and eliminations	10	6	10	10	14	10	17
Group	1,215	1,365	1,170	1,183	1,291	1,361	1,141

Gross margin, %	2016				2017		
	I	II	III	IV	I	II	III
Nordic	39.2	41.4	39.6	40.0	40.1	41.1	40.4
UK	39.4	38.9	38.3	34.8	37.3	38.7	37.6
Central Europe	30.8	34.7	33.3	27.7	31.0	31.6	31.3
Group	39.3	40.1	39.0	37.5	38.9	39.9	39.3

Operating profit, SEK m	2016				2017		
	I	II	III	IV	I	II	III
Nordic	163	271	185	237	212	297	208
UK	111	175	166	93	96	154	137
Central Europe	5	13	14	5	4	5	7
Group-wide and eliminations	-34	-39	-29	-38	-39	-43	-34
Group	245	420	336	297	273	413	318

Operating margin, %	2016				2017		
	I	II	III	IV	I	II	III
Nordic	11.7	16.7	13.7	14.7	12.7	16.9	14.9
UK	7.0	10.7	11.1	6.6	6.3	10.1	9.9
Central Europe	4.3	9.0	9.3	3.8	3.4	3.8	5.3
Group	7.9	12.3	11.2	9.4	8.2	12.1	10.9

Reconciliation of alternative performance measures

Nobia presents certain financial performance measures in the interim report that are not defined according to IFRS, known as alternative performance measures. Nobia believes that these measures provide valuable complementary information to investors and the company's management since they facilitate assessments of trends and the company's performance. Because not all companies calculate performance measures in the same way, these are not always comparable with those measures used by other companies. Consequently, the performance measures are not to be seen as replacements for measures defined according to IFRS. For definitions of the performance measures that Nobia uses, see pages 22-23.

	Jul-Sep		Jan-Sep	
	%	SEK m	%	SEK m
Analysis of net sales Nordic region				
2016		1,355		4,378
Organic growth	3	47	8	349
Currency effect	0	-5	2	98
2017	3	1,397	10	4,825

	Jul-Sep		Jan-Sep	
	%	SEK m	%	SEK m
Analysis of net sales, UK region				
2016		1,495		4,706
Organic growth	-4	-53	0	0
Currency effect	-4	-65	-6	-273
Sales to Hygena	0	0	0	-9
2017	-8	1,377	-6	4,424

	Jul-Sep		Jan-Sep	
	%	SEK m	%	SEK m
Analysis of net sales, Central Europe region				
2016		149		409
Organic growth	-12	-18	-9	-38
Currency effect	0	0	2	8
2017	-12	131	-7	379

	Jul-Sep		Jan-Sep		Jan-Dec	Oct-Sep
	2016	2017	2016	2017	2016	2016/17
Operating profit before depreciation and impairment, SEK m						
Operating profit	336	318	1,001	1,004	1,298	1,301
Depreciation and impairment	65	72	217	214	287	284
Operating profit before depreciation and impairment	401	390	1,218	1,218	1,585	1,585
Net sales	2,999	2,905	9,493	9,628	12,648	12,783
% of sales	13.4%	13.4%	12.8%	12.7%	12.5%	12.4%

	Jul-Sep		Jan-Sep		Jan-Dec	Oct-Sep
	2016	2017	2016	2017	2016	2016/17
Profit/loss after tax excluding IAC, SEK m						
Profit/loss after tax	246	264	719	783	455	519
Items affecting comparability, net after tax	–	–	–	–	448	448
Profit/loss after tax excluding IAC	246	264	719	783	903	967

Reconciliation of alternative performance, cont.

	30 Sep		31 Dec
Net debt SEKm	2016	2017	2016
Provisions for pensions (IB)	1,166	765	894
Other long-term liabilities, interest-bearing (IB)	809	5	6
Current liabilities, interest-bearing (IB)	2	1	801
Interest-bearing liabilities booked as liabilities attributable to assets held for sale (IB)	–	–	62
Interest-bearing liabilities	1,977	771	1,763
Long-term receivables, interest -bearing (IB)	-4	-4	-3
Current receivables, interest-bearing (IB)	-2	-18	-1
Interest-bearing assets booked as assets held for sale (IB)	–	–	-261
Cash and cash equivalents (IB)	-812	-264	-1,005
Interest-bearing assets	-818	-286	-1,270
Net debt	1,159	485	493

	30 Sep		31 Dec
Operating capital SEK m	2016	2017	2016
Total assets	8,360	7,139	8,005
Other provisions	-95	-61	-79
Deferred tax liabilities	-134	-82	-84
Current liabilities, non interest-bearing	-2,604	-2,578	-2,393
Liabilities attributable to assets held for sale, non interest-bearing	-1	–	-267
Non-interest-bearing liabilities	-2,834	-2,721	-2,823
Capital employed	5,526	4,418	5,182
Interest-bearing assets	-818	-286	-1,009
Interest-bearing assets booked as assets held for sale (IB)	–	–	-261
Operating capital	4,708	4,132	3,912

	Jan-Dec	Oct-Sep
Average operating capital SEK m	2016	2016/17
OB Operating capital	4,596	4,708
OB Net operating assets discontinued operations	-535	-494
CB Operating capital	3,912	4,132
CB Net operating assets discontinued operations	22	–
Average operating capital before adjustments of acquisition and divestments	3,998	4,173
Adjustment for acquisitions and divestments not occurred in the middle of the period	0	–
Average operating capital	3,998	4,173

	Jan-Dec	Oct-Sep
Average equity SEK m	2016	2016/17
OB Equity attributable to Parent Company shareholders	3,818	3,546
CB Equity attributable to Parent Company shareholders	3,415	3,647
Average equity before adjustment of increases and decreases in capital	3,617	3,597
Adjustment for increases and decreases in capital not occurred in the middle of the period	-106	0
Average equity	3,511	3,597

Definitions

Performance measure	Calculation	Purpose
Return on shareholders' equity	Net profit for the period as a percentage of average shareholders' equity attributable to Parent Company shareholders based on opening and closing balances for the period. The calculation of average shareholders' equity has been adjusted for increases and decreases in capital.	Return on shareholders' equity shows the total return on shareholders' capital in accounting terms and reflects the effects of both the operational profitability and financial gearing. The measure is primarily used to analyse shareholder profitability over time.
Return on operating capital	Operating profit as a percentage of average operating capital based on opening and closing balances for the period excluding net assets attributable to discontinued operations. The calculation of average operating capital has been adjusted for acquisitions and divestments.	Return on operating capital shows how well the operations use net capital that is tied up in the company. It reflects how both cost and capital-efficient net sales are generated, meaning the combined effect of the operating margin and the turnover rate of operating capital. The measure is used in profitability comparisons between operations in the Group and to assess the Group's profitability over time.
Gross margin	Gross profit as a percentage of sales.	This measure reflects the efficiency of the part of the operations that is primarily linked to production and logistics. It is used to measure cost efficiency in this part of the operations.
EBITDA	Earnings before depreciation/amortisation and impairment.	To simplify, the measure shows the earnings-generating cash flow in the operations. It provides a view of the ability of the operations, in absolute terms, to generate resources for investment and payment to financiers and is used for comparisons over time.
Items affecting comparability	Items that affect comparability in so far as they do not reoccur with the same regularity as other items.	Reporting items affecting comparability separately clearly shows the performance of the underlying operations.
Net debt	Interest-bearing liabilities less interest-bearing assets. Interest-bearing liabilities include pension liabilities.	Net debt is used to monitor the debt trend and see the level of the refinancing requirement. The measure is used as a component in the debt/equity ratio.
Operating capital	Capital employed excluding interest-bearing assets.	Operating capital shows the amount of capital required by the operations to conduct its core operations. It is mainly used to calculate the return on operating capital.

Performance measure	Calculation	Purpose
Operating cash flow	Cash flow from operating activities including cash flow from investing activities, excluding cash flow from acquisitions/divestments of operations, interest received, increase/decrease in interest-bearing assets.	This measure comprises the cash flow generated by the underlying operations. The measure is used to show the amount of funds at the company's disposal for paying financiers of loans and equity or for use in growth through acquisitions.
Organic growth	Change in net sales, excluding acquisitions, divestments and changes in exchange rates.	Organic growth facilitates a comparison of sales over time by comparing the same operations and excluding currency effects.
Region	Region corresponds to an operating segment under IFRS 8.	
Earnings per share	Net profit for the period divided by a weighted average number of outstanding shares during the period.	
Operating margin	Operating profit as a percentage of net sales.	This measure reflects the operating profitability of the operations. It is used to monitor the flexibility and efficiency of the operations before taking into account capital tied up. The performance measure is used both internally in governance and monitoring of the operation, and for benchmarking with other companies in the industry.
Debt/equity ratio	Net debt as a percentage of shareholders' equity including non-controlling interests.	A measure of the ratio between the Group's two forms of financing. The measure shows the percentage of the loan capital in relation to capital invested by the owners, and is thus a measure of financial strength but also the gearing effect of lending. A higher debt/equity ratio means a higher financial risk and higher financial gearing.
Equity/assets ratio	Shareholders' equity including non-controlling interests as a percentage of balance-sheet total.	This measure reflects the company's financial position and thus its long-term solvency. A healthy equity ratio/strong financial position provides preparedness for managing periods of economic downturn and financial preparedness for growth. It also provides a minor advantage in the form of financial gearing.
Capital employed	Balance-sheet total less non-interest-bearing provisions and liabilities.	The capital that shareholders and lenders have placed at the company's disposal. It shows the net capital invested in the operations, such as operating capital, with additions for financial assets.

Performance measure	Calculation	Purpose
Currency effects	“Translation effects” refers to the currency effects arising when foreign results and balance sheets are translated to SEK. “Transaction effects” refers to the currency effects arising when purchases or sales are made in currency other than the currency of the producing country (functional currency).	

Information to shareholders

For further information

Contact any of the following on +46 (0)8 440 16 00 or +46 (0)705 95 51 00:

- Morten Falkenberg, President and CEO
- Kristoffer Ljungfelt, CFO
- Lena Schattauer, Head of Communication and Investor Relations

Presentation

The interim report will be presented on Friday, 27 October at 3:00 p.m. CET in a webcast teleconference that can be followed on Nobia's website.

To participate in the teleconference, call one of the following numbers:

- From Sweden: +46 (0)8 505 564 74
- From the UK: +44 (0)203 364 5374
- From the US: +1 855 753 22 30

Financial calendar

6 February 2018	Interim report January-December 2017
10 April 2018	Annual General Meeting 2018
27 April 2018	Interim report January-March 2018

This information is such that Nobia is obliged to make public pursuant to the EU's Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, on 27 October 2017 at 2:00 p.m. CET.

Nobia develops and sells kitchens through some twenty strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita, Marbodal in Scandinavia; Petra and A la Carte in Finland and Ewe, FM and Intuo in Austria. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 6,000 employees and net sales of about SEK 13 billion. The Nobia share is listed on Nasdaq Stockholm under the ticker NOBI. Website: www.nobia.com

Box 70376 • 107 24 Stockholm, Sweden • Office address: Klarabergsviadukten 70 A5 • Tel +46 8 440 16 00 • Fax +46 8 503 826 49 • www.nobia.com. Corporate Registration Number: 556528–2752 • Board domicile: Stockholm, Sweden