

Interim report January 1 – September 30, 2019

Recovered cash flow

This is a translation of the Swedish version of the report. In case of any discrepancies, the Swedish version shall prevail.

Third quarter

- Turnover MSEK 355.5 (354.3)
- Operating profit MSEK 26.4 (22.4)
- Operating margin 7.4 percent (6.3)
- Net income MSEK 17.0 (16.2)
- Cash flow from operating activities MSEK 133.7 (16.6)
- Earnings per share SEK 1.90 kr (2.29)
- New CEO and President, Fredrik Zöögling, entered 7th of October

First nine months

- Turnover MSEK 1,240.2 (1,204), up 3 percent compared to previous year
- Operating profit MSEK 90.5 (89.7)
- Operating margin 7.3 percent (7.5)
- Net income MSEK 61.6 (66.4)
- Cash flow from operating activities MSEK 77.5 (75.8)
- Earnings per share SEK 7.56 kr (8.75)

Fredrik Zöögling, CEO and President of ProfilGruppen, comments:

"It is positive that we succeeded in recovering our cash flow in the third quarter.

The work with the new extrusion facility proceeds according to plan and the first hot billet has been extruded with good result.

I am reassured of the market position of ProfilGruppen regarding competence, resources and competitiveness."



Market

The market for aluminium extrusions is, according to the latest forecast of the European aluminium industry association EA, assessed to be reduced approximately two percent 2019 in relation to 2018, in Scandinavia as well as in Europe overall.

Turnover and result in the third quarter

The turnover for the Group in the third quarter amounted to MSEK 355.5 (354.3). During the quarter approximately 6,800 tonnes (6,900) of aluminium extrusions were delivered, a decrease of about one percent compared to the same period 2018. The delivery volume is affected negatively by 1-2 percent due to a fire in the anodizing facility that has caused some delays. We have been able to mitigate a large part of the effect by buying the capacity externally, which has limited the result effect. During the quarter the production has successively been resumed to normal and the insurance matter is still ongoing.

The production was about 6,550 tonnes (6,525). The share of exports amounted to 45 percent (46) of volume, and 52 percent (48) of turnover.

The operating profit amounted to MSEK 26.4 (22.4), which is equivalent to an operating margin of about 7.4 (6.3) percent. Inventory valuation losses have affected the result negatively compared to last year, at the same time the subsidiary PG&WIP gives a positive contribution compared to last year, that was affected with quality problems and disruptions in production.

The profit before tax amounted to MSEK 21.7 (20.8). Earnings per share totalled SEK 1.90 (2.29).

Turnover and result during the first nine months

The operating profit for the first nine months of 2019 amounted to MSEK 1,240.2 (1,204.0), an increase of about three percent compared to previous year.

The share of exports amounted to 44 percent (44) of volume, and 48 percent (48) of turnover.

The delivery volume decreased approximately four percent to 23,450 (24,475) tonnes of aluminium extrusions. The decrease in volume is mainly related to long profiles without other added value. About 70 percent of delivered volume profiles had added value.

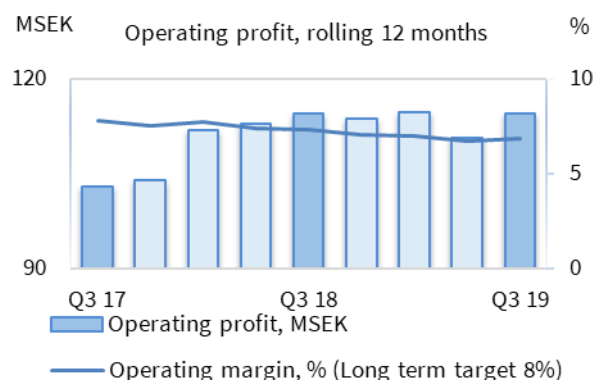
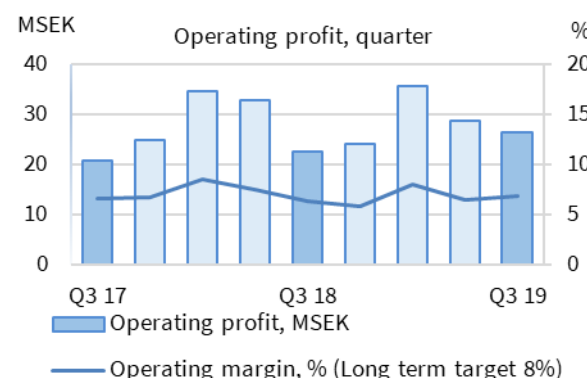
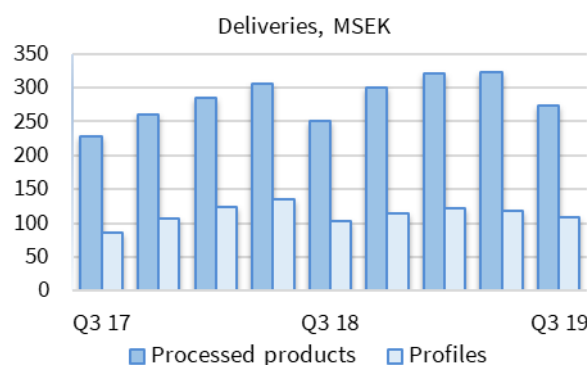
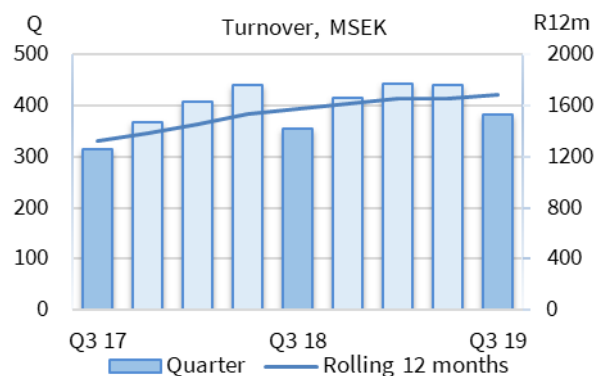
During the first nine months of the year the Group produced approximately 23,400 tonnes (24,350) of aluminium extrusions.

The operating profit amounted to MSEK 90.5 (89.7) during the first nine months of the year.

The lower delivery volume and inventory valuation loss have affected the result negatively compared to previous year, at the same time the decrease has been counteracted by margin improvements and higher level of added value. The operations in the subsidiary PG&WIP are contributing positively compared to last year that was charged with quality problems and production disruptions.

The profit of the first quarter of the year was also affected by some one-time effects, both positive and negative, that even out each other in total.

The operating margin amounted to 7.3 percent (7.5). The profit before tax amounted to MSEK 78.4 (85.1).



Earnings per share (no dilution) totalled SEK 7.56 (8.75). The average number of shares in thousands was 7,399 (7,399).

The return on capital employed amounted to 19.1 percent (25.4), which has been affected by the investment in production capacity not yet in use.

Investments

Investments during the first nine months of the year amounted to MSEK 170.4 (72.6).

An investment in a new production facility for extrusion of aluminium profiles is ongoing since last year. In total the investment is assessed to amount to approximately MSEK 310 and the facility is expected to be in operation around the year-end 2019/2020. The project has affected the investments of the period by MSEK 140.3 (30.3) and approximately MSEK 80 of the total investment is then remaining.

An ongoing project to develop the IT systems of the company has affected the investments in intangible assets by MSEK 7.1 (13.5).

A new investment of about MSEK 3.6 (0.0) in machine equipment for the processing business has been made and the remaining part of the investments mainly refers to ongoing improvements.

Financing and liquidity

Cash flow from current operations during the first nine months of the year amounted to MSEK 77.5 (75.8) and after investments to MSEK -115.7 (1.9). At the beginning of the year the levels of raw material inventory were high due to uncertainty regarding possible trade sanctions. During the first half of the year we still had high levels of inventory and the inventory from the year-end was paid. In the third quarter the inventory have been balanced to normal levels as the risk of trade sanctions has decreased and the change in working capital is positive in the period.

The ongoing investment in new production capacity has affected the cash flow of the year and after other investments the cash flow was MSEK 41.5 (34.4).

The liquidity reserve as of September 30, 2019 amounted to MSEK 230.8 (359.7).

The balance sheet total as of the end of the first nine months of the year was MSEK 1,133.9 (852.2). Net debt as of September 30, 2019 amounted to MSEK 288.2 (124.3) and net debt/EBITDA to 1.7 (0.8). ProfilGruppen's target for net debt/EBITDA is < 2.0.

The net debt excluding the investment in new production capacity is MSEK 58.4 which is equivalent to a net debt/EBITDA of 0.3 times.

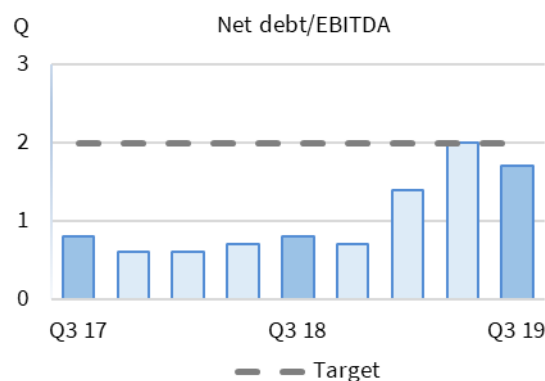
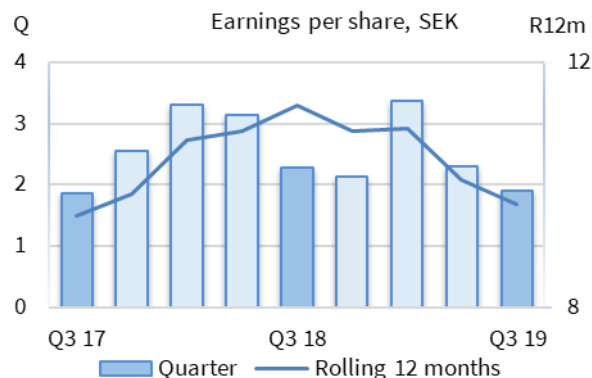
Personnel

The average number of employees in the Group during the first nine months was 467 (457). The number employees as of September 30, 2019 totalled 470 (468).

The new CEO of ProfilGruppen, Fredrik Zöögling, entered at 7th of October 2019.

Significant risks and uncertain factors

The company's risks and risk management have not significantly changed since publishing of the 2018 Annual Report.



Outlook for 2019/2020

We expect a slow down in demand from segments of our market during the coming quarters.

Outlooks for 2019 published on August 29, 2019:

We can see a tendency of slow down within some segments of the market.

Year-end report and Annual General Meeting

The Year-end report for 2019 including the fourth quarter will be published February 11, 2020 at 14:00 CET.

The AGM 2020 will take place 21 April, 2020 at 16:00 CET. All shareholders are then welcome to Folkets Hus in Åseda.

The Nomination Committee for the AGM 2019 consists of Lars Johansson (shareholder), Bengt Stillström (Ringvågen Venture AB), Mats Egeholm (shareholder) and Kåre Wetterberg (Chairman of ProfilGruppen).

Shareholders who wish to submit proposals to the Nomination Committee shall present their proposal by January 11, 2020 at the latest. Proposals to the Nomination Committee can be sent by e-mail to valberedningen@profilgruppen.se, or by mail: ProfilGruppen AB, att: Valberedningen, Box 36, SE-364 21 Åseda, Sweden.

Shareholders who wish to have a case raised at the Annual General Meeting may either send the proposal to the Chairman of ProfilGruppen by e-mail to: styrelsen@profilgruppen.se, or by mail to: ProfilGruppen AB, att: Årsstämmoärenden, Box 36, SE-364 21 Åseda, Sweden. The proposals must be received by the company by January 14, 2020 at the latest in order to ensure inclusion in the notice and the AGM agenda.

Statement of comprehensive income in short

MSEK	Note	Q 3 2019	Q 3 2018	Q 1-3 2019	Q 1-3 2018	R 12 2019	2018
Net turnover		355.5	354.3	1 240.2	1 204.0	1 654.5	1 618.3
Cost of goods solds	2	-305.1	-311.8	-1 072.5	-1 046.2	-1 436.4	-1 410.1
Gross Margin		50.4	42.5	167.7	157.8	218.1	208.2
Other operating revenues		0.0	0.0	0.0	0.1	0.0	0.1
Selling expenses		-13.9	-11.8	-42.7	-39.0	-56.8	-53.1
Administrative expenses		-10.1	-8.3	-34.5	-29.1	-46.6	-41.2
Other operating expenses		0.0	0.0	0.0	-0.1	-0.2	-0.3
Operating profit/loss		26.4	22.4	90.5	89.7	114.5	113.7
Financial income		0.4	0.0	0.9	0.2	1.4	0.7
Financial expenses		-5.1	-1.6	-13.0	-4.8	-15.0	-6.8
Net financial income/expense		-4.7	-1.6	-12.1	-4.6	-13.6	-6.1
Income after financial items		21.7	20.8	78.4	85.1	100.9	107.6
Tax		-4.7	-4.6	-16.8	-18.7	-22.2	-24.1
Net income for the period		17.0	16.2	61.6	66.4	78.7	83.5
Other comprehensive income (net after tax)							
Items that will subsequently be reclassified to net income:							
Changes in hedging reserve		-0.1	2.6	-1.7	-2.2	1.7	1.2
Translation differences		0.1	0.0	0.2	0.2	0.1	0.1
Items that will subsequently not be reclassified to net income:							
Revaluation of defined benefit obligation		-0.1	0.1	0.0	-0.8	1.2	0.4
Comprehensive income for the period		16.9	18.9	60.1	63.6	81.7	85.2
Net income for the period attributable to:							
Owners of the parent		14.0	17.0	55.9	64.8	71.6	80.5
Non-controlling interests		3.0	-0.8	5.7	1.6	7.1	3.0
Total comprehensive income for the period attributable to:							
Owners of the parent		13.9	19.7	54.4	62.0	74.6	82.2
Non-controlling interests		3.0	-0.8	5.7	1.6	7.1	3.0
Earnings per share (before and after dilution), SEK		1.90	2.29	7.56	8.75	9.69	10.88
Average number of shares, thousands		7 399	7 399	7 399	7 399	7 399	7 399

Statement of financial position in short

MSEK	Note	30 Sep 2019	30 Sep 2018	31 Dec 2018
Assets				
Intangible fixed assets		38.7	28.3	31.5
Tangible fixed assets		488.9	314.7	362.9
of which construction of new extrusion line in progress		211.2	31.3	86.4
Right of use assets	7	9.9	0.0	0.0
Financial fixed assets		0.2	0.2	0.2
Total fixed assets		537.7	343.2	394.6
Inventories		215.1	185.2	247.5
Current receivables	4	308.7	271.9	250.1
Liquid assets		72.4	24.9	26.1
Total current assets		596.2	482.0	523.7
Total assets		1 133.9	825.2	918.3
Shareholders' equity				
Total equity attributable to the parent Company's shareholders		378.8	341.2	361.4
Non-controlling interests		18.7	11.6	13.0
Total equity		397.5	352.8	374.4
Liabilities				
Interest-bearing liabilities		181.3	69.0	94.9
Interest-free liabilities		34.8	31.3	37.7
Total long-term liabilities		216.1	100.3	132.6
Interest-bearing liabilities and provisions		179.3	80.2	47.4
Interest-free liabilities	4	341.0	291.9	363.9
Total short-term liabilities		520.3	372.1	411.3
Total shareholders' equity and liabilities		1 133.9	825.2	918.3

Statement of changes in equity in short

MSEK	Q 3 2019	Q 3 2018	Q 1-3 2019	Q 1-3 2018	2018
Opening balance, total equity	380.6	333.9	374.4	324.6	324.6
Changes attributable to owners of the parent:					
Comprehensive income for the period	13.9	19.7	54.4	62.0	82.2
Changes attributable to non-controlling interests:					
Comprehensive income for the period	3.0	-0.8	5.7	1.6	3.0
Dividend	0.0	0.0	-37.0	-35.4	-35.4
Closing balance, total equity	397.5	352.8	397.5	352.8	374.4

Statement of cash flows in short

MSEK	Note	Q 3 2019	Q 3 2018	Q 1-3 2019	Q 1-3 2018	R 12 2019	2018
Operating activities							
Operating profit/loss		26.4	22.4	90.5	89.7	114.5	113.7
Depreciation and write-down		14.2	11.0	41.8	35.8	55.2	49.2
Adjustment for other non-cash items		2.5	-1.2	6.3	0.1	7.5	1.3
Interest received/paid		-4.8	-1.7	-12.6	-5.5	-13.8	-6.7
Paid income tax		-4.1	-4.2	-22.1	-17.5	-27.1	-22.5
Cash flow prior to change in working capital		34.2	26.3	103.9	102.6	136.3	135.0
Inventories		26.7	5.1	32.4	-4.1	-29.8	-66.3
Operating receivables		17.8	10.7	-54.8	-45.2	-32.5	-22.9
Operating liabilities		55.0	-25.5	-4.0	22.5	57.5	84.0
Cash flow from operating activities		133.7	16.6	77.5	75.8	131.5	129.8
Acquisition of property, plant and equipment	6, 7	-87.5	-33.9	-193.2	-74.0	-239.2	-120.0
Sale of property, plant and equipment		0.0	0.0	0.0	0.1	0.0	0.1
Cash flow from investing activities		-87.5	-33.9	-193.2	-73.9	-239.2	-119.9
Dividend		0.0	0.0	-37.0	-35.4	-37.0	-35.4
Loans raised	7	2.0	0.0	97.9	1.5	131.2	34.8
Change in bank overdraft facility utilized		1.8	17.9	119.6	47.5	80.5	8.4
Repayment of loans		-6.2	-6.3	-18.3	-18.6	-19.3	-19.6
Cash flow from financing activities		-2.4	11.6	162.2	-5.0	155.4	-11.8
Cash flow for the period		43.8	-5.7	46.5	-3.1	47.7	-1.9
Liquid assets, opening balance		29.0	30.7	26.1	27.9	24.9	27.9
Translation differences in liquid assets		0.1	-0.1	0.3	0.1	0.3	0.1
Liquid assets, closing balance		72.9	24.9	72.9	24.9	72.9	26.1
Liquidity reserve				230.8	359.7		366.4

¹⁾Whereof investments related to the ongoing build up of a new production facility for extrusion have affected cash flow with MSEK 157.7 (32,5). Corresponding amount for full year 2018 was MSEK 72.1 (0,0).

The parent company

The turnover of the parent company amounted to MSEK 16.4 (16.3) and comprises payments for rents from companies in the Group. Profit after financial items amounted to MSEK 9.4 (16.4).

Investments in the parent company during the first nine months of the year amounts to MSEK 56.4 (12.1) and are connected to investments in properties, including the new extruding plant that are under progress.

All the current receivables are receivables from Group companies.

The parent company's interest-bearing liabilities amounted to MSEK 153.9 (48.0) as of 30 September, 2019.

The change in the parent company's liquidity during the period has been MSEK 0 (0).

The parent company employs none (none). The parent company's risks and uncertain factors do not significantly differ from the Group.

Income statement in short – the parent company ¹⁾

MSEK	Not	Q 3 2019	Q 3 2018	Q 1-3 2019	Q 1-3 2018	2018
Turnover	5	5.5	5.4	16.4	16.3	21.8
Cost of goods sold		-0.9	-0.7	-2.7	-2.6	-3.9
Gross Margin		4.6	4.7	13.7	13.7	17.9
Other operating revenues		0.0	0.0	0.0	0.0	0.0
Administrative expenses		-0.9	-0.8	-3.4	-2.8	-3.9
Operating income		3.7	3.9	10.3	10.9	14.0
Result from shares in group companies		0.0	0.0	0.0	4.9	4.9
Interest income and similar income and expense items		0.4	0.3	1.0	0.7	0.8
Interest expenses and similar income and expense items		-0.9	0.0	-1.9	-0.1	-0.3
Income after financial items		3.2	4.2	9.4	16.4	19.4
Appropriations		0.0	0.0	0.0	0.0	38.0
Income before tax		3.2	4.2	9.4	16.4	57.4
Tax		-0.7	-0.9	-2.0	-2.5	-11.6
Net income for the period		2.5	3.3	7.4	13.9	45.8

¹⁾ The parent company's income statement also constitutes its comprehensive income statement

Balance sheet in short – the parent company

MSEK	Not	30 Sep 2019	30 Sep 2018	31 Dec 2018
Assets				
Tangible assets				
Tangible fixed assets		167.5	82.9	113.4
Financial assets (shares in subsidiaries)		87.9	87.9	87.9
Total fixed assets		255.4	170.8	201.3
Current assets				
Current receivables		130.7	95.9	122.1
Cash and bank balances		0.4	0.4	0.4
Total current assets		131.1	96.3	122.5
Total assets		386.5	267.1	323.8
Equity and liabilities				
Equity		171.5	169.2	201.1
Untaxed reserves		46.6	34.6	46.6
Provisions for taxes		3.9	3.9	3.9
Long-term liabilities		0.0	0.0	0.0
Current liabilities		164.5	59.4	72.2
Total equity and liabilities		386.5	267.1	323.8

Notes

Note 1 - Accounting Principles

The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The parent company accounting has been prepared in accordance with the Swedish Annual Accounts Act (ÅRL) and the Swedish Financial Reporting Standards Council's RFR 2 Accounting for Legal Entities. The accounting principles applied are identical to the ones used for the latest annual report with the exception that the Group as of January 1, 2019, IFRS 16 applies leases. The implementation of the standard has some effect on the financial reports. For information on the effects of the transition to IFRS 16, see note 7.

The parent company has no leasing agreements that are covered by IFRS 16 Leases, but applies from January 1, 2019, the items listed in RFR 2 (IFRS 16 Leases, pp 2-12).

New accounting principles – IFRS 16 Leases

The Group's leases consist mainly of premises, vehicles and IT. The leasing agreements for these are normally written for fixed periods of three to five years for premises, three to six years for vehicles and three years for IT, but opportunities for extension may exist, as described below. The terms are negotiated separately for each agreement and contain a large number of different contract terms.

The leasing agreements are reported as rights of use and a corresponding liability, on the day that the leased asset is available for use by the Group. Each lease payment is divided between the repayment of the debt and the financial cost. The financial cost shall be allocated over the lease term so that each accounting period is charged with an amount corresponding to a fixed interest rate for the liability recognized during the respective period. The right of use is written off linearly over the shorter of the asset's useful life and the length of the lease.

Assets and liabilities arising from leasing agreements are initially recognized at present value. As this is the first report in accordance with IFRS 16, all rights of use have been valued at the value of the lease liability, with adjustment for prepaid leasing fees attributable to the agreements as of January 1, 2019.

The lease liabilities include the present value of the following lease payments:

- Fixed fees
- variable leasing fees that depend on an index

The lease payments are discounted by the marginal loan rate. The average interest rate used for discounting is three percent.

The assets with rights of use are valued at cost and include the following:

- the initial valuation of the lease debt,
- payments made at or before the time when the leased asset is made available to the lessee,

Leases of lesser value are expensed on a straight-line basis in the income statement.

Options to extend or terminate contracts are included in the asset and liability as it is reasonably certain that they will be used. The terms are used to maximize the flexibility of managing the agreements.

Note 2 – Depreciation and write-down of fixed assets

MSEK	Q 3 2019	Q 3 2018	Q 1-3 2019	Q 1-3 2018	R 12 2019	2018
Intangible fixed assets	0.5	0.0	0.5	0.0	0.5	0.0
Land and buildings	1.1	0.8	2.8	2.8	3.8	3.8
Machinery and equipment	12.6	10.2	38.5	33.0	50.9	45.4
Total	14.2	11.0	41.8	35.8	55.2	49.2
of which write-down	0.0	0.0	0.0	0.0	0.0	0.0

Note 3 – Pledged assets and contingent liabilities

MSEK	30 Sep 2019	30 Sep 2018	31 Dec 2018
Property mortgages	82.9	82.9	82.9
Floating charges	241.5	241.5	241.5
Shares in subsidiaries	229.1	220.7	174.8
Guarantees for other companies	0.0	0.0	0.0
Guarantee commitments FPG/PRI	0.2	0.2	0.2

Note 4 - Financial instruments, valued at fair value in statement of financial position

MSEK	30 Sep 2019	30 Sep 2018	31 Dec 2018
Short-term receivables:			
Currency derivatives	0.1	0.6	1.2
Short-term non interest-bearing liabilities;			
Interest rate derivatives	0.6	1.5	1.3
Currency derivatives	4.5	6.2	2.7

Both interest rate- and currency derivatives are primarily used for hedge and are valued on level 2 according to IFRS 13.

Note 5 – Related transactions

No significant related transactions that significantly affect the Groups results or financial statement have been made during the period. Apart from the intragroup rental income in the parent company no significant related transactions have been done regarding the parent company either.

Note 6 - Statement of cash flow, acquisition of property, plant and equipment

MSEK	Q 3 2019	Q 3 2018	Q 1-3 2019	Q 1-3 2018	Q 1-4 2018
Capitalised in balance sheet	82.5	34.4	170.4	72.6	137.7
<i>of which related to new extrusion line</i>	72.5	26.3	140.3	30.3	86.6
Unpaid	0.0	-3.8	0.0	-3.8	-22.9
<i>of which related to new extrusion line</i>	0.0	-3.0	0.0	-3.0	-14.5
Paid during the period, capitalised in previous period	5.0	3.3	22.8	5.2	5.2
Investments in property, plant and equipment	87.5	33.9	193.2	74.0	120.0

Note 7 – New accounting principles IFRS 16 Leases

This note explains the effects in the Group's financial report when applying IFRS 16 Leases. In the balance sheet, the following adjustments were made at the transition date (January 1, 2019) regarding IFRS 16 Leases:

MSEK	Outgoing balance 2018-12-31	Effect of implementing IFRS 16	Ingoing balance 2019-01-01
Machinery and equipment	7.7	0.0	7.7
Right of use asset	0.0	12.8	12.8
Shortterm leasing liabilities	1.2	5.2	6.4
Longterm leasing liabilities	0.0	7.6	7.6

IFRS 16 has had a minimal impact on operating profit and a minimal impact on earnings after financial items.

The Group has applied IFRS 16 Leases from January 1, 2019, which resulted in changed accounting policies and adjustments in the amounts reported in the financial report. In accordance with the transitional rules in IFRS 16, the Group has applied the simplified transition method and has therefore not recalculated the comparative figures. All rights of use are valued at the transition to an amount corresponding to the lease liability adjusted for prepaid leasing fees attributable to the agreements as of December 31, 2018. At the transition, the following relief rules have been applied:

- The rights to use rights have been classified and then the discount rate has been set per country and class.
- The right of use has been established with the help of ex-post knowledge regarding, for example, extension options and termination clauses.
- Leases concluded within twelve months from the first day of implementation have been reported as short-term leases.

Below is an explanation of the difference between the operational leasing commitments reported in accordance with IAS 17 just before the first day of implementation (i.e. on December 31, 2018) and leasing liabilities reported in accordance with IFRS 16 on the first day of implementation (i.e. on January 1, 2019).

MSEK	
Obligation for operational leasing agreements as of 31 December 2018	14.1
Short-term lease agreements expensed on a straight-line basis	-0.5
Leasing agreements for which the underlying asset is of low value	-0.2
Discounting with the Group's marginal loan interest rate, 2-7%	-0.6
Liabilities for financial leasing agreements as of 31 December 2018	1.2
Leasing liabilities as of 1 January 2019	14.0

Key ratios

The Group	Q 3 2019	Q 3 2018	Q 1-3 2019	Q 1-3 2018	R 12 2019	2018
Net turnover, MSEK	355.5	354.3	1 240.2	1 204.0	1 654.5	1 618.3
Income before depreciation, MSEK	40.6	33.4	132.3	125.5	169.7	162.9
Operating income/loss, MSEK	26.4	22.4	90.5	89.7	114.5	113.7
Operating margin, %	7.4	6.3	7.3	7.5	6.9	7.0
Income after financial items, MSEK	21.7	20.8	78.4	85.1	100.9	107.6
Profit margin, %	6.1	5.9	6.3	7.1	6.1	6.6
Return on equity, %	17.5	18.9	21.3	26.1	21.0	23.9
Return on capital employed, %	14.5	18.4	19.1	25.4	18.4	23.9
Cash flow from operating activities, MSEK	133.7	16.6	77.5	75.8	131.5	129.8
Investments, MSEK	68.5	34.4	170.4	72.6	235.5	137.7
Liquidity reserve, MSEK	-	-	230.8	359.7	-	366.4
Net debt, MSEK	-	-	288.2	124.3	-	116.2
Net debt/EBITDA	-	-	1.7	0.8	-	0.7
Interest-bearing liabilities and interest-bearing provisions, MSEK	-	-	360.6	149.2	-	142.3
Net debt/equity ratio	-	-	0.7	0.4	-	0.3
Total assets, MSEK	-	-	1 133.9	825.2	-	918.3
Equity ratio, %	-	-	35.1	42.8	-	40.8
Capital turnover	-	-	2.6	3.4	2.7	3.4
Proportion of risk-bearing capital, %	-	-	38.1	46.5	-	44.9
Interest coverage ratio	4.9	13.7	7.0	18.7	7.7	16.9
Average number of employees	475	463	467	457	456	459
Net turnover per employee (average), TSEK	748	765	2 656	2 635	3 628	3 526
Income after fin, per employee (average), TSEK	46	45	168	186	221	235
Average number of shares, thousands (no dilution)	7 399	7 399	7 399	7 399	7 399	7 399
Number of shares, end of period, thousands	7 399	7 399	7 399	7 399	7 399	7 399
Earnings per share, SEK	1.90	2.29	7.56	8.75	9.69	10.88
Equity per share, SEK	-	-	51.21	46.11	-	48.86

The key ratios above are a summary of the financial report in order to give an overview of ProfilGruppen's financial position. Definitions and reconciliation of the alternative performance measures are given at www.profilgruppen.se

Rounding differences may occur. When calculating key ratios: return on equity, return on capital employed and capital turnover the result and turnover for the period have been adjusted upward to 12 months. The key ratios presented are for the total Group and based on the Group consolidated figures including non-controlling interest, except Earnings per share and Equity per share.

The undersigned affirm that interim report have been prepared in accordance with IAS 34 Interim Financial Reporting and with generally accepted accounting principles and provide a fair representation of the Group's and the company's position and result and describe significant risks and factors of uncertainty that the companies that form part of the Group face.

Åseda, October 22, 2019

The Board of Directors, ProfilGruppen AB (publ)
Org. No. 556277-8943

Auditor's review report

ProfilGruppen AB (publ)

corporate identity number 556277-8943

Introduction

We have reviewed the condensed interim report for ProfilGruppen AB (publ) as at September 30, 2019 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish 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 Statements 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 is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden.

The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, the conclusion based on this review are not comparable with the same accuracy as an audit opinion

Conclusion

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

Åseda, October 22, 2019

Ernst & Young AB

Franz Lindström

Authorized Public Accountant

Brief facts about ProfilGruppen

- The vision is to be the preferred provider of innovative solutions for aluminium extrusions in northern Europe
- A partnership with ProfilGruppen should be uncomplicated and involve personal commitment
- Aluminium extrusions are used within many industries, for example furnishings, construction, automotive and electronics
- The manufacturing of extrusions takes place in Åseda exclusively and includes:
 - Extrusion of aluminium profiles in three production lines, the fourth is under construction
 - Anodizing facility for surface treatment
 - Further processing of aluminium extrusions in the form of cutting processing, bending and stamping
 - Fully automated facilities for processing, coating and packaging of interior design details
- A dozen subcontractors broadens the range of processing possibilities
- The company is certified in accordance with IATF 16949, ISO 14001 and ISO 50001
- Started in 1981 in Åseda, Sweden
- Listed on the Stockholm Stock Exchange in 1997 and is included in the Small Cap list

For more information, please contact

Fredrik Zöögling, President and CEO
Mobile: +46 (0)70-932 16 50
fredrik.zoogling@profilgruppen.se

Ulrika Bergmo Sköld, CFO
Mobile: +46 (0)73-230 05 98
ulrika.bergmo.skold@profilgruppen.se

This information is of the type that ProfilGruppen AB (publ) is obligated to disclose in accordance with the Market Abuse Regulation and Nasdaq Stockholm's regulation for issuers. The information was issued through Fredrik Zöögling for publication on October 22, 2019 at 14:00 CET.

Current information and photographs for free publication are available at www.profilgruppen.se