

BT Industries 1999

Another record year

· Orders received	+ 13%	SEK 10,050 m. (SEK 8,924 m.)
· Net sales	+ 10%	SEK 9,759 m. (SEK 8,838 m.)
· Income after net financial items	+ 24%	SEK 675 m. (SEK 544 m.)
· Earnings per share	+ 39%	SEK 15.40 (SEK 11.10)
· Remaining 55% in CESAB to be acquired		

Global market continued to grow

For the fifth year in a row, BT Industries AB can report higher orders received, sales growth and income.

A prime factor is the growing global market for warehouse trucks. For 1999, global market volume is estimated at around 220,000 units, corresponding to growth of approximately 7% compared with 1998.

BT has further advanced its positions: The company's share of the global market for warehouse trucks is approximately 22 percent, an increase of about 2 percentage points. This is primarily a result of continued success in the North American market.

Strong sales and good income

Orders received during the year amounted to SEK 10,050 m., an increase of 13% compared with 1998. The rate of orders received gradually rose during the year, with strong fourth-quarter development. Compared with the fourth quarter of 1998, orders received rose by 15%, paving the way for a high delivery rate during the first half of 2000. Net sales during the year amounted to SEK 9,759 m., an increase of 10% compared with 1998. Among BT's product areas, sales growth was highest for counterbalance trucks, at 42%, which was facilitated by the part-ownership of CESAB of Italy, among other things.

Income after net financial items amounted to SEK 675 m. (SEK 544 m.), an increase of 24%. The profit margin rose to 6.9%, compared with 6.2% in the previous year.

Cash flow improved significantly, to SEK 467 m. The equity ratio rose to over 28%.

Acquisition of CESAB



BT Industries

In March 1999 BT acquired 45% of the shares of CESAB Carrelli Elevatori S.p.A. Through its part-ownership, BT gained access to a range of counterbalance trucks sold under the BT brand name to complement its warehouse trucks.

The broader product range has been well received by the market, and as an element in BT's product strategy an agreement in principle was reached in the beginning of this year with CESAB's majority owner to acquire the remaining 55% of the company during the first half of 2000.

"Intrinsic strength"

"We have every reason to be pleased with the results. It is a sign of the company's intrinsic strength," says President and CEO **Carl-Erik Ridderstråle** in his comment. "Our income has risen by an average of 27% a year during the past five years. In a growing market, we have gained share while at the same time improving our margins.

"We look forward to year 2000 with confidence. With a market that continues to grow, a strong market position and a competitive product range, we anticipate another successful year."

*Questions will be answered by President and CEO **Carl-Erik Ridderstråle** (by telephone at +46-142-862 12) and Chief Financial Officer **Per Zaunders** (+46-142-860 32).*

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*The report, as well as other press material, is available online at **www.bt-industries.com**.*