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Nine-month report 2001, page 1 (2)

**BT Industries, January-September 2001**

## **BT against the stream - higher earnings**

- **Orders received rose 2%: SEK 8,927 m. (SEK 8,793 m.)**
- **Invoiced sales rose 20%: SEK 9,715 m. (SEK 8,118 m.)**
- **Income after net financial items up 19%: SEK 643 m. (SEK 540 m.)**
- **Demand remains good in Europe, slowdown in U.S. stabilised**

### **BT remains strong in a slowing economy**

“BT’s customers are primary in consumer goods distribution, and around a third of our overall business is from services, to complement to lift truck sales,” says CEO Carl-Erik Ridderståle. “This makes BT less sensitive when the economy slows. Through its global market coverage, BT is also less sensitive to regional economic swings. This is important to our ability to maintain strong earnings and good profitability.”

During the nine-month period the global market for lift trucks has been marked by the major economic slowdown in North America that began at the start of the year. During the third quarter the lower level of demand stabilised, however. In Europe, overall demand remains good, although the market is showing signs of a decline.

BT’s market shares are estimated to have remained unchanged.

### **Net sales and income rise substantially**

BT's net sales rose by 20% compared with the previous year to SEK 9,715 m. (SEK 8,118 m.) The substantial increase was facilitated by a very high order backlog at the beginning of the year and capacity investments in Mjölby.

Income after net financial items amounted to SEK 643 m. (SEK 540 m.), a gain of 19%. The substantial sales increase was achieved while maintaining margins. The profit margin was unchanged at 6.6%.

"Higher sales, continued strong income growth and steady margins are a show of strength," says Carl-Erik Ridderstråle. "The weak economy in North America has negatively affected our orders received, at the same time that Europe has developed positively. We currently anticipate a slight downturn in demand in Europe, although this is not at all expected to have the same major impact as in North America. With a strong position in several markets, a broad product range and motivated employees, our efforts are continuing to consolidate BT's position as the world leader in warehouse trucks. Internally, we are sharpening our focus on efficiency and costs in order to maintain good profitability," says Carl-Erik Ridderstråle.

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*For questions and further information, please contact CEO **Carl-Erik Ridderstråle** (tel. +46 142 832 13) or CEO **Per Zaunders** (+46 142 860 32). The complete interim report and other press material are available on BT Industries' home page: **[www.bt-industries.com](http://www.bt-industries.com)**.*

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