



INTERIM REPORT JANUARY-MARCH 2013

2013-04-23 | Per Lindberg, CEO and President, and Susanne Lithander, CFO



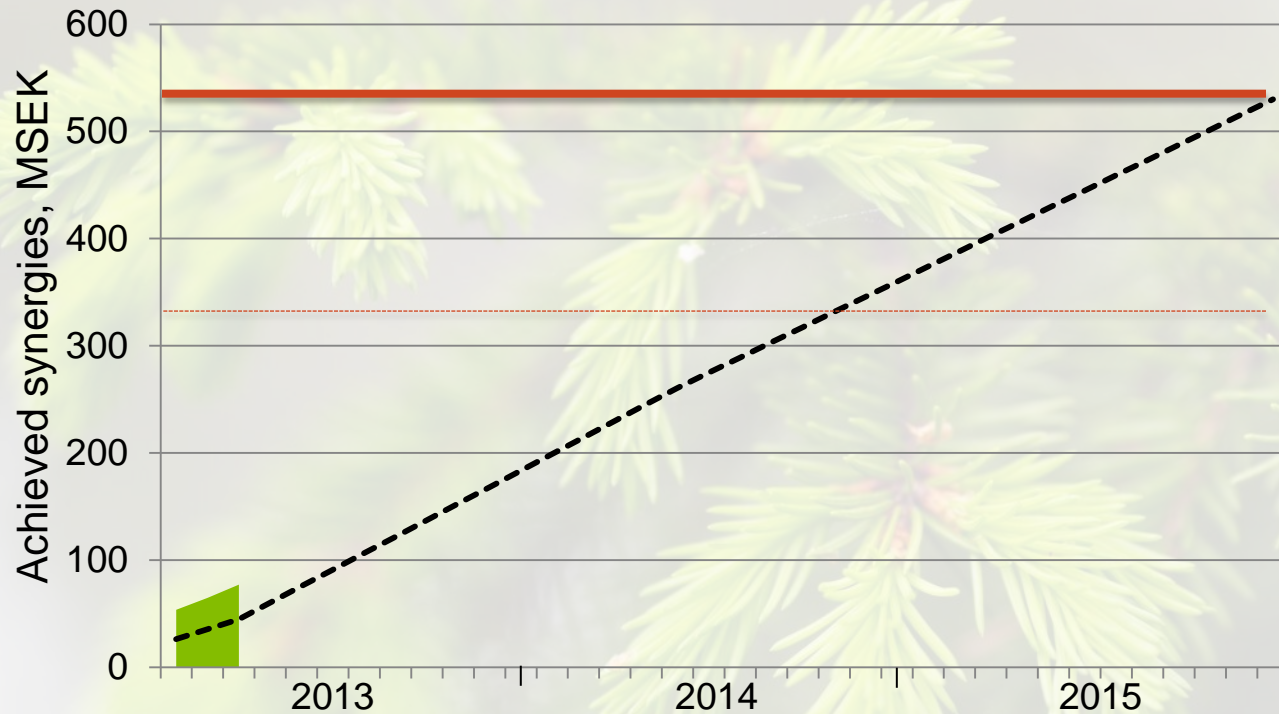
INTEGRATION PROGRESSING BETTER THAN PLANNED





SYNERGIES AND SAVINGS ABOVE PLAN

ANOTHER MSEK 200 IDENTIFIED UNTIL END OF 2015





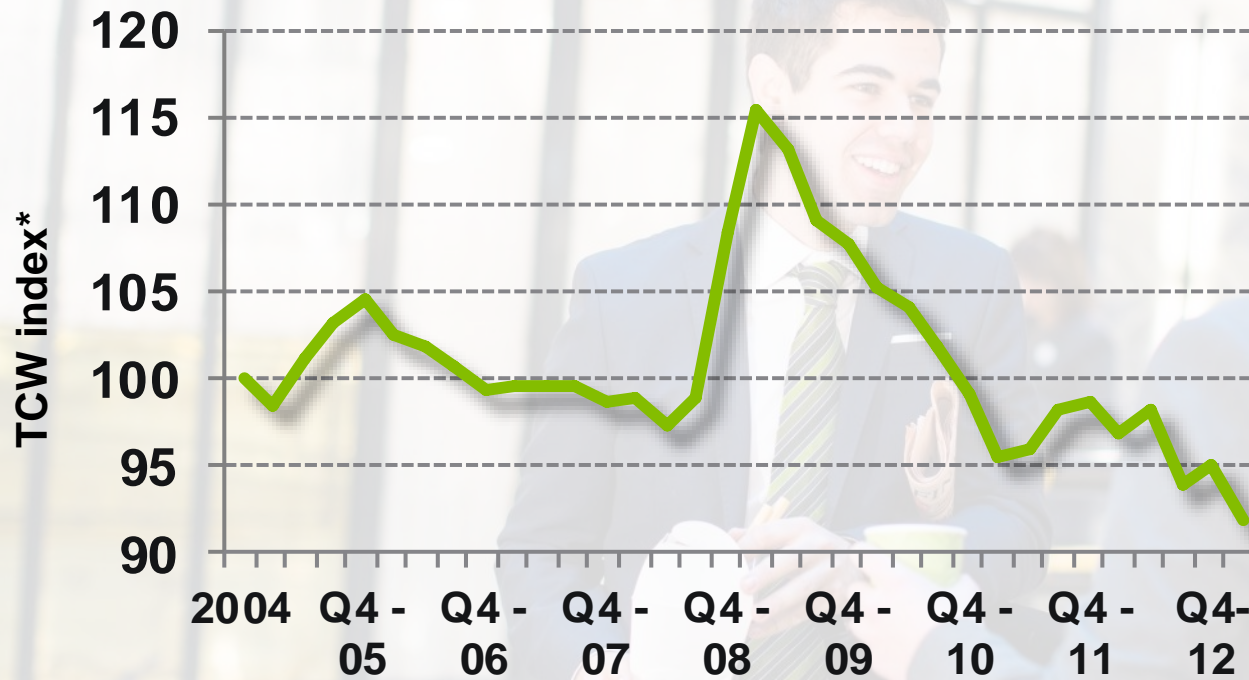
KEY FINANCIALS

	Q1 2013	vs. Q4 2012
Net sales, SEKm	5 132	+12%*
Adjusted operating profit, SEKm	432	+108%*
Return on capital employed, %	7%	-1 p.p.
Operating cash flow, SEKm	309	n.m.
Net debt/equity, multiple	0.80	-0.06

*Compared to combined figures for Q4 2012.



STRONG SEK CHALLENGING

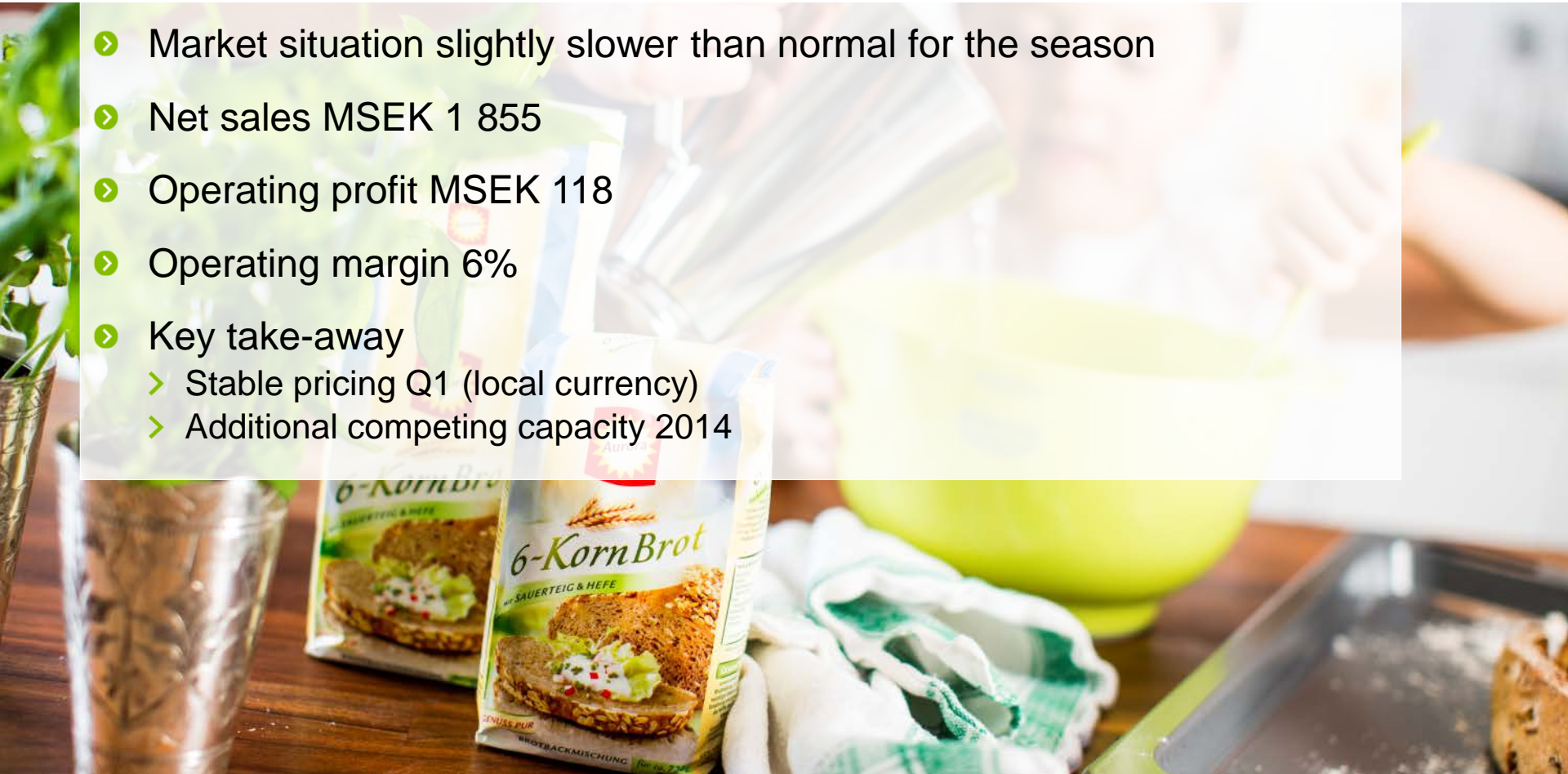


Source: Riksbanken *Total Competitiveness Weights Index



BUSINESS AREA PACKAGING PAPER

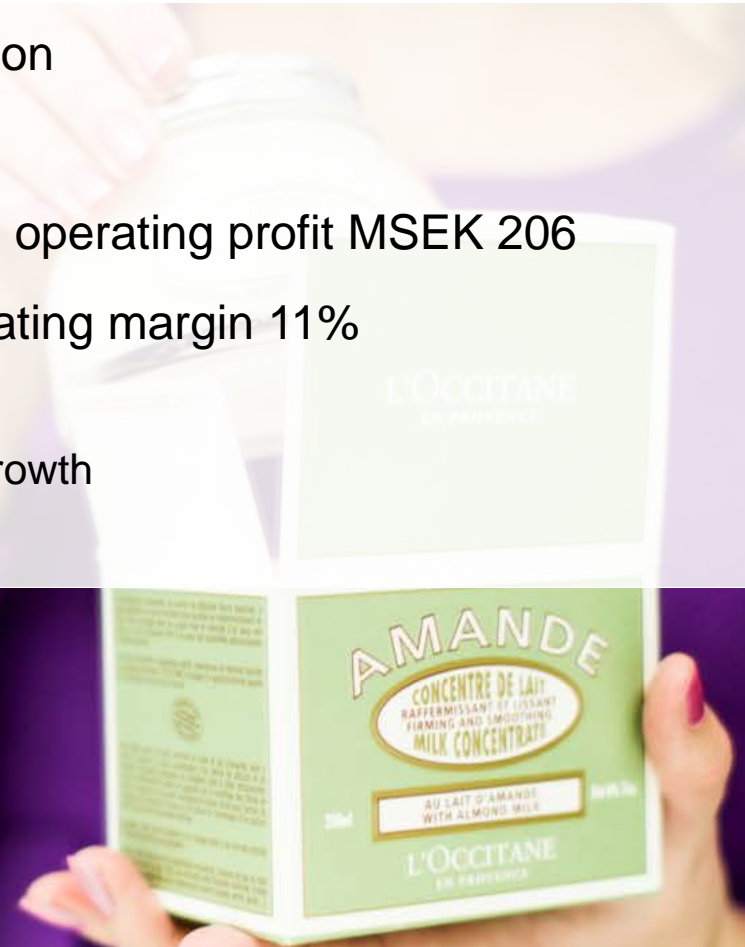
- › Market situation slightly slower than normal for the season
- › Net sales MSEK 1 855
- › Operating profit MSEK 118
- › Operating margin 6%
- › Key take-away
 - › Stable pricing Q1 (local currency)
 - › Additional competing capacity 2014





BUSINESS AREA CONSUMER BOARD

- Stable and satisfactory market situation
- Net sales MSEK 1 805
- Operating profit MSEK 158, Adjusted operating profit MSEK 206
- Operating margin 9%, Adjusted operating margin 11%
- Key take-away
 - Stable demand and continued global growth





BUSINESS AREA CONTAINERBOARD

- › Strong market situation
- › Net sales MSEK 797
- › Operating profit MSEK 65
- › Operating margin 8%
- › Key take-away
 - › Price increases announced from mid April



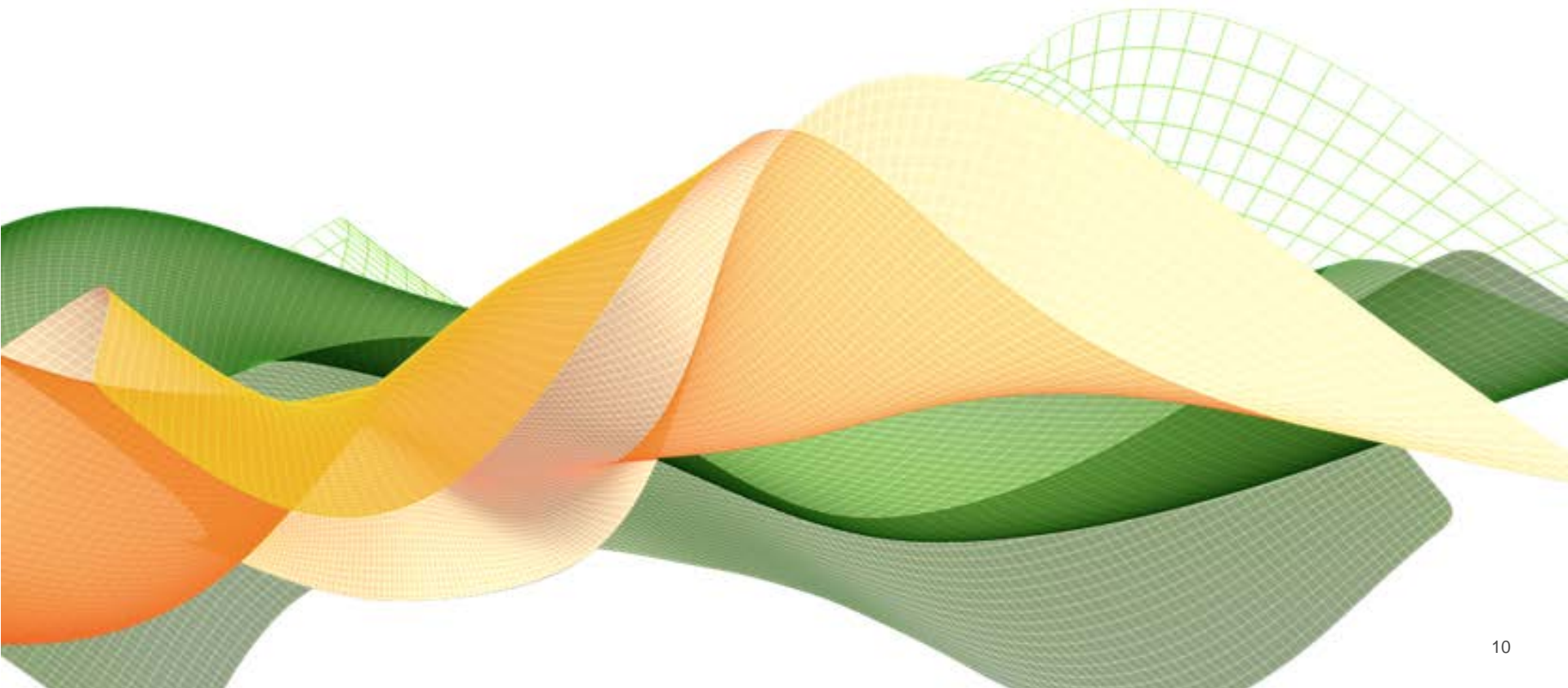
OUTLOOK

- Additional synergies – new target of MSEK ~530 by end of 2015
- Non-recurring costs – MSEK ~200
- Order situation – expected to seasonally improve in Q2 2013
- Price increase announcement to be implemented
- Wood price – -4% for 2013 vs. Q4 2012





Q&A





BILLERUDKORSNÄS

