



Projektengagemang Sweden AB (publ)

Interim Report July-September 2021

Helena Hed, CEO

Peter Sandberg, CFO



2025

our focus forward

Agenda

- Market and new contracts
- Financial summary
- Development in our segments
- PE 2025 – specialised in buildings
- Questions



Market and new contracts

- Rapid recovery and positive GDP forecast going forward
- Increased sales activities yields results - good order backlog



New frame agreement with SISAB



District Johanna



AC Hotell

Group financial summary, Jan-Sep

- EBITA-margin 0,5 (1,1) %
- Lower revenue due to fewer employees
- Good order intake and strong order backlog

SEKm	3 months	
	Jul-Sep 2021	Jul-Sep 2020
Net revenue	193.6	2195
EBITA	0.9	2.3
EBITA margin, %	0.5	1.1
Operating profit/loss, EBIT	-2.1	-2.5
Operating margin, %	-1.1	-1.1
Profit/loss for the period	-4.6	-3.1
Basic earnings per share for the period, SEK	-0.19	-0.13
Net receivables (-)/debt	301.5	334.5

194

Net revenue SEKm
(220)

0,9

EBITA SEKm
(2,3)

0,5

EBITA-margin %
(1,1)

Financial position

- Solid financial position
- Cash flow from operations SEK -8,0 million (5,4)
- Net debt exclusive IFRS 16, SEK 155 million (189)

-8,0

Cash flow from operations SEKm
(5,4)

99

Cash conversion %
(exkl. Δ NWC) (72)

155

Net debt SEKm exclusive IFRS 16
mkr (189)

302

Net debt SEKm
(335)

SEKm	3 months		9 months		12 months
	Jul-Sep 2021	Jul-Sep 2020	Jan-Sep 2021	Jan-Sep 2020	Jan-Dec 2020
Operating activities					
Profit/loss after financial items	-54	-6.0	224	41.2	53.9
Adjustments for non-cash items	21.7	23.8	64.7	64.4	86.0
Tax paid	-0.9	4.0	-6.4	-6.1	-3.0
Cash flow before changes in working capital	15.4	21.7	80.8	99.4	136.9
Cash flow from operating activities	-8.0	5.4	38.5	134.5	188.5
Cash flow from investing activities	5.1	-6.2	2.7	-9.8	-11.8
Cash flow from financing activities	-22.4	-39.8	-73.8	-128.1	-162.6
Cash flow for the period	-25.3	-40.7	-32.7	-3.3	14.1
Cash and cash equivalents at end of period	10.1	25.4	10.1	25.4	42.8

Financial summary, Jan-Sep

- Stable margins
- Lower revenue due to fewer employees
- Efficient platform for profitable growth

753

Net revenue SEKm
(881)

42,6

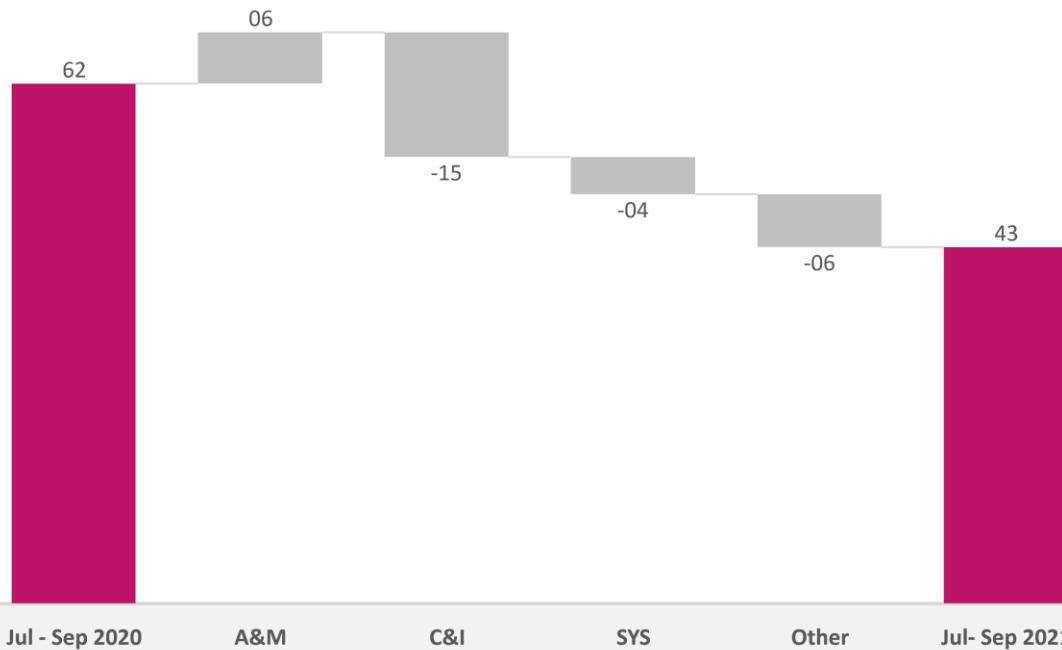
EBITA SEKm
(62,2)

5,7

EBITA-margin %
(7,1)

SEKm	9 months	
	Jan-Sep 2021	Jan-Sep 2020
Net revenue	753.2	880.6
EBITA	42.6	62.2
EBITA margin, %	5.7	7.1
Operating profit/loss, EBIT	32.6	51.7
Operating margin, %	4.3	5.9
Profit/loss for the period	17.0	31.0
Basic earnings per share for the period, SEK	0.70	1.28
Net receivables (-)/debt	301.5	334.5

EBITA-bridge, Jan-Sep



- Strong development in Architecture & Management - increased sales activity yields results
- Lower results in Civil Engineering & Infrastructure due to negative development in Infrastructure and fewer number of employees
- Decline in Installation - slightly slower recovery from the pandemic

Architecture & Management, Jan-Sep

- Strong margin improvement compared to the previous year
- Increased sales activity yields results
- The market continues to improve gradually

SEKm	3 months		9 months		12 months	
	Jul-Sep 2021	Jul-Sep 2020	Jan-Sep 2021	Jan-Sep 2020	Jan-Dec 2020	Rolling 12 mths
Net revenue	58.6	68.9	231.4	286.5	376.2	321.1
Total growth, %	-14.9	-14.8	-19.2	-16.6	-18.9	-
EBITA	-2.8	-5.2	11.1	5.0	6.5	12.6
- EBITA margin, %	-4.9	-7.4	4.8	1.8	1.7	3.9

231

Net revenue SEKm
(287)

4,8

EBITA-margin %
(1,8)



Share of revenue %



Share of EBITA %

Civil Engineering & Infrastructure, Jan-Sep

- Profitability close to financial target
- Lower revenue and earnings compared to the previous year due to weak development in infrastructure and fewer employees
- Good market conditions

SEKm	3 months		9 months		12 months	
	Jul-Sep 2021	Jul-Sep 2020	Jan-Sep 2021	Jan-Sep 2020	Jan-Dec 2020	Rolling 12 mths
Net revenue	76.2	91.5	288.5	347.4	455.6	396.6
Total growth, %	-16.8	11.3	-17.0	12.1	6.7	-
EBITA	1.7	4.6	24.1	39.0	43.9	29.0
- EBITA margin, %	2.2	5.0	8.4	11.2	9.6	7.3

289

Net revenue SEKm
(347)

8,4

EBITA-margin %
(11,2)



Share of revenue %



Share of EBITA %

Systems, Jan-Sep

- Margins below profitability target
- Revenue and earnings affected by measures implemented in 2020 and moving out of process development and production within Industry
- Positive signals for recovery in the market

SEKm	3 months		9 months		12 months	
	Jul-Sep 2021	Jul-Sep 2020	Jan-Sep 2021	Jan-Sep 2020	Jan-Dec 2020	Rolling 12 mths
Net revenue	60.7	64.5	246.8	272.3	368.9	343.4
Total growth, %	-5.9	-21.4	-9.4	-20.2	-19.6	-
EBITA	-3.6	-2.9	9.4	13.8	20.0	15.6
- EBITA margin, %	-5.9	-4.4	3.8	5.1	5.4	4.5

247

Net revenue SEKm
(272)

3,8

EBITA-margin %
(5,1)



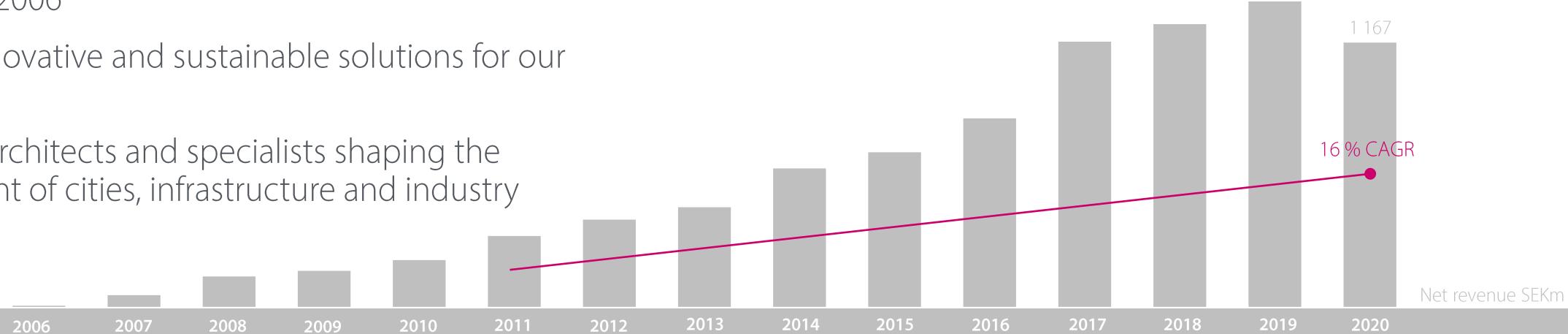
Share of revenue %



Share of EBITA %

Our history and growth journey

- A multi-disciplinary engineering consultancy firm founded in 2006
- Creating innovative and sustainable solutions for our clients
- Engineers, architects and specialists shaping the development of cities, infrastructure and industry



Start-up
phase

2006-2011

Building
critical mass

2011-2017

Foundation for
future growth

2017-2021

Insights

- An excellent competence base within buildings
- Agile and entrepreneurial
- A great potential going forward





2025

specialised in buildings

The background image shows a panoramic view of a modern urban landscape at dusk or night. In the foreground, a bridge spans a body of water. The city skyline features numerous high-rise buildings, some with illuminated windows, reflecting the light. The sky is a deep blue with scattered clouds.

Our ambition

By 2025, PE is Sweden's leading technical consultant specialised on buildings. We will achieve this using a high, wide and sustainable approach.

Measures

- Concentrated our business to Sweden
- Divestment of our railways business
- Moving out of Industry business
- Decentralised and customer focused organisation



Our focus forward



We are a committed and long-term partner



We develop and grow in our core areas



We are a creative and learning organisation



We contribute to combatting climate change



We use digitalisation and new technology



Leadership & recruitment

- Investment in leadership
- Top score in employee satisfaction
- Record number of colleagues to welcome



Summary and outlook

- Revenue and earnings impacted by fewer employees
- Market conditions improve gradually
- Improved order backlog
- New strategic direction strengthens our offering





Questions?



We renew society
through innovative and
sustainable solutions.
See more at [pe..se](http://pe.se)

