



PRESS RELEASE

Volvo Group – the third quarter 2018

“In the third quarter of 2018, demand was robust, with both our vehicle and service business continuing to grow at a good pace. We increased net sales to SEK 92.3 billion, with a currency-adjusted growth of 13%, and improved the adjusted operating income by SEK 3.3 billion to SEK 10.2 billion and the adjusted operating margin to 11.1% (9.1). Although this is the best third quarter ever for the Group, it does not mean that we have reached our full potential. There is more to do to improve profitability and drive cash flow,” says Martin Lundstedt, President and CEO.

- In Q3 2018 net sales increased by 21% to SEK 92.3 billion (76.4). Adjusted for currency movements and acquired and divested units sales increased by 13%.
- The adjusted operating income amounted to SEK 10,247 M (6,937), corresponding to an adjusted operating margin of 11.1% (9.1).
- Reported operating income amounted to SEK 10,247 M (7,337).
- Currency movements had a positive impact on operating income of SEK 423 M.
- Diluted earnings per share amounted to SEK 3.67 (2.66).
- Operating cash flow in the Industrial Operations amounted to SEK 1.3 billion (0.6).

October 19, 2018

Press and Analyst Conference. An on-line presentation of the report, followed by a question-and-answer session will be webcast starting at 09.00 CET. More information under Investors on www.volvogroup.com

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For more information, please visit volvogroup.com/press

The Volvo Group is one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. The Group also provides complete solutions for financing and service. The Volvo Group, which employs almost 100,000 people, has production facilities in 18 countries and sells its products in more than 190 markets. In 2017 the Volvo Group's sales amounted to about SEK 335 billion (EUR 35 billion). The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on Nasdaq Stockholm.