



## PRESS RELEASE

# Volvo Group – the first quarter 2019

**“The Volvo Group’s positive development continued in Q1 2019. We increased net sales to SEK 107.2 billion (89.1), with all business segments and regions contributing. Both our vehicle and service business grew at a good pace. The increased sales volumes together with an improvement in our operational performance contributed to a rise in profitability. Our adjusted operating income increased by 53% to SEK 12.7 billion with all business segments contributing with higher earnings. The adjusted operating margin rose to 11.8%,” says Martin Lundstedt, President and CEO.**

- In Q1 2019, net sales increased by 20% to SEK 107.2 billion (89.1). Adjusted for currency movements, net sales increased by 12%.
- Adjusted operating income amounted to SEK 12,696 M (8,297), corresponding to an adjusted operating margin of 11.8% (9.3). Adjusted operating income excludes the capital gain from the sale of shares in WirelessCar amounting to SEK 1,466 M.
- Reported operating income amounted to SEK 14,162 M (8,297). Currency movements had a positive impact of SEK 1,211 M.
- Diluted earnings per share rose to SEK 5.22 (2.78).
- Return on capital employed in the Industrial Operations amounted to 25.5% (21.4).
- Operating cash flow in the Industrial Operations amounted to SEK 2,754 M (1,489).

April 24, 2019

**Press and Analyst Conference.** An on-line presentation of the report, followed by a question-and-answer session will be webcast starting at 9.00 CEST. More information under Investors on [www.volvogroup.com](http://www.volvogroup.com)

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For more information, please visit [volvogroup.com/press](http://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 105,000 people, has production facilities in 18 countries and sells its products in more than 190 markets. In 2018 the Volvo Group's sales amounted to about SEK 391 billion (EUR 38.1 billion). The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on Nasdaq Stockholm.