



PRESS RELEASE

Volvo Group – the third quarter 2019

“In Q3 2019 we increased our sales and continued to deliver solid profitability. Sales reached SEK 99 billion (92), the operating income improved to SEK 10.9 billion (10.2) and the operating margin amounted to 11.0% (11.1). Our service revenues were stable in the quarter, as a result of continued good activity levels and fleet utilization among our customers. On the other hand, demand for new vehicles is declining and we are facing a period of tougher market conditions,” says Martin Lundstedt, President and CEO.

- In Q3 2019, net sales increased 7% to SEK 98.7 billion (92.3). Adjusted for currency movements, net sales increased by 2%.
- Both adjusted and reported operating income amounted to SEK 10,885 M (10,247), corresponding to an operating margin of 11.0% (11.1).
- Currency movements had a positive impact on operating income of SEK 1,273 M.
- Diluted earnings per share amounted to SEK 3.67 (3.67).
- Operating cash flow in the Industrial Operations amounted to SEK 1,831 M (1,316).

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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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 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.