

## IMPROVED RESULTS BUT EUROPE REMAINS UNCERTAIN

- Net sales for the quarter totaled SEK 1 961 million (SEK 1 905 million). In constant currency terms net sales increased by 4 percent
- EBIT before items affecting comparability amounted to SEK 241 million (SEK 229 million)
- Cash flow from operating activities before one-off items SEK 323 million (SEK 200 million)



Roger Johansson

### CEO's COMMENT

"After eight consecutive quarters of decline in EBIT, we are pleased to see a year over year improvement in our results. However, the European markets remain uncertain, especially the Recreational Vehicles ("RV") sector which is heading for an all-time low in 2013. Dometic Group grew in the quarter. North America's momentum remains, Asia-Pacific continues to show solid growth and also Europe generated modest sales increase.

Aftermarket showed good growth in the third quarter, partly supported by warm weather.

EBIT increased in the quarter, primarily due to an upturn in volumes and continued impact from our cost savings. Cash flow from operating activities was stronger in the quarter compared to the same quarter last year mainly due to favorable developments in working capital.

We continue to focus on innovation with new product introductions in Marine, RV and Commercial and Passenger Vehicles ("CPV") during the quarter," says Dometic Group's President and CEO, Roger Johansson.

### FINANCIAL OVERVIEW (SUMMARY CONSOLIDATED FINANCIAL INFORMATION)

SEK Million	Q3		Q3 Change (%)		YTD		YTD Change (%)		LTM	FY
	2013	2012	Rep.	Adj. <sup>(2)</sup>	2013	2012	Rep.	Adj. <sup>(2)</sup>	2013	2012
Net sales	1 961	1 905	3%	4%	6 057	6 297	-4%	-1%	7 682	7 922
EBITDA before i. a. c.	286	272	5%	7%	954	1 017	-6%	-3%	1 083	1 146
% of Net sales	14,6%	14,3%			15,8%	16,1%			14,1%	14,5%
EBITDA	286	275	4%	6%	907	985	-8%	-4%	964	1 042
% of Net sales	14,6%	14,4%			15,0%	15,6%			12,6%	13,1%
EBIT before i. a. c.	241	229	5%	8%	823	885	-7%	-3%	903	965
% of Net sales	12,3%	12,0%			13,6%	14,0%			11,8%	12,2%
EBIT	241	232	4%	7%	776	853	-9%	-5%	784	861
% of Net sales	12,3%	12,2%			12,8%	13,5%			10,2%	10,9%
Capital Expenditure	-49	-68			-131	-168			-191	-228
Core Working Capital	1 958	1 843			1 958	1 843			1 958	1 522
Working Capital <sup>(1)</sup>	1 464	1 564			1 464	1 564			1 464	1 288
Operating cash flow before i. a. c. <sup>(1)</sup>	323	200			421	594			814	987
i. a. c. – Income Statement Impact <sup>(1)</sup>	0	3			-47	-32			-119	-104
i. a. c. – Cash Flow Impact <sup>(1)</sup>	-17	-41			-83	-23			-186	-126
Net Income	273	85			489	123			275	-91
RoOC (excl. goodwill)	23%	30%			23%	30%			23%	26%

(1) Depicts operational performance and diverges from quarterly financial statements presented elsewhere in this report.

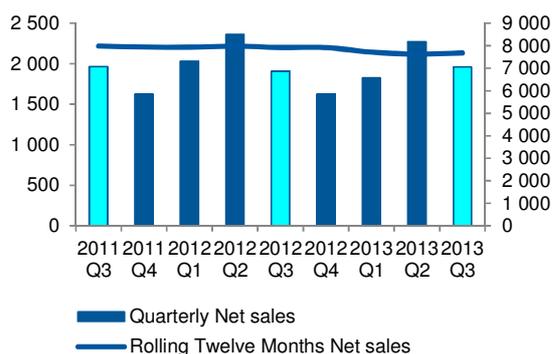
(2) Represents constant currency change.

**MARKET SEGMENT AND SALES CHANNEL SALES**

SEK Million	Q3	Q3	Change (%)		YTD	YTD	Change (%)		LTM	FY
	2013	2012	Rep.	Adj. <sup>(1)</sup>	2013	2012	Rep.	Adj. <sup>(1)</sup>	2013	2012
Americas	759	733	3%	6%	2 242	2 228	1%	4%	2 746	2 732
EMEA	888	847	5%	2%	2 880	3 148	-9%	-7%	3 628	3 896
Asia Pacific	259	263	-1%	10%	772	761	2%	10%	1 058	1 047
Medical Systems	55	62	-11%	-13%	163	160	2%	4%	250	247
<b>Total Sales by Region</b>	<b>1 961</b>	<b>1 905</b>	<b>3%</b>	<b>4%</b>	<b>6 057</b>	<b>6 297</b>	<b>-4%</b>	<b>-1%</b>	<b>7 682</b>	<b>7 922</b>
OEM	1 017	1 029	-1%	0%	3 267	3 485	-6%	-3%	4 217	4 435
AM	889	814	9%	10%	2 627	2 652	-1%	2%	3 215	3 240
Medical Systems	55	62	-11%	-13%	163	160	2%	4%	250	247
<b>Total Sales by Sales Channel</b>	<b>1 961</b>	<b>1 905</b>	<b>3%</b>	<b>4%</b>	<b>6 057</b>	<b>6 297</b>	<b>-4%</b>	<b>-1%</b>	<b>7 682</b>	<b>7 922</b>

1) Represents constant currency change.

**QUARTERLY NET SALES (SEK MILLION)**



Net sales generated in the three months ended September 30, 2013 of SEK 1 961 million represented an increase of 3 percent from SEK 1 905 million in the three months ended September 30, 2012. On a comparable currency basis sales were up 4 percent.

**Americas** reported net sales of SEK 759 million in the third quarter 2013. This corresponds to a reported sales increase of 3 percent and a 6 percent increase on a constant currency basis compared with the third quarter 2012.

**Europe Middle East and Africa (EMEA)** reported net sales of SEK 888 million in the three months ended 30 September 2013. This equates to an increase of 5 percent in reported sales compared with the same period 2012. On a constant currency basis the increase was 2 percent.

**Asia Pacific (APAC)** reported net sales of SEK 259 million for the third quarter 2013. This represented a decrease of 1 percent on a reported basis and an increase of 10 percent in constant currency compared with the third quarter 2012.

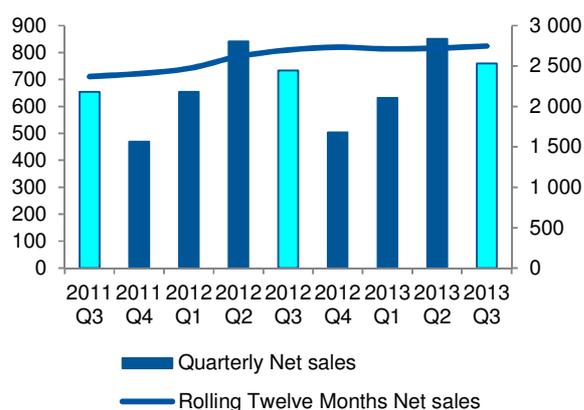
**Medical Systems** reported net sales of SEK 55 million in the three months ended 30 September 2013. Reported sales decreased 11 percent and 13 percent in constant currency compared with the same period 2012.

**AMERICAS**

SEK Million	Q3 2013	Q3 2012	Change (%)		YTD 2013	YTD 2012	Change (%)		LTM 2013	FY 2012
			Rep.	Adj. <sup>(1)</sup>			Rep.	Adj.		
Net sales	759	733	3%	6%	2 242	2 228	1%	4%	2 746	2 732

1) Represents constant currency change.

**QUARTERLY NET SALES (SEK MILLION)**



Americas, which represented 39 percent of sales in the third quarter 2013, reported net sales of SEK 759 million. This corresponds to a reported sales increase of 3 percent and an increase of 6 percent in constant currency compared with the third quarter 2012.

The RV market continued to show strength for the first eight months in 2013 as OEM shipments increased by 12 percent. The market for boats above 15 feet increased during the quarter. However, Dometic Group's sweet spot of 30-60 feet is stabilizing and has returned to modest growth for 2013.

Dometic Group's sales for the third quarter in Americas were split 63 percent OEM and 37 percent AM. Sales grew in business area RV in the quarter in constant currency. The growth in the OEM channel was in line with the general market but the competitive situation remains. The AM channel increased compared to the same quarter 2012, partly helped by the warmer summer and continued success in sanitation with market share gains. The positive momentum in the RV market continues as the OEMs' open houses in the end of the quarter had a record number of visitors.

In business area Marine Dometic Group's sales increased on a constant currency basis compared to the third quarter 2012. The OEM channel decreased marginally which was more than offset by the AM channel's increases. The latter was mainly attributable to strong sales of Marine air-conditioning systems, such as air handlers and chillers.

In CPV, Dometic Group's sales decreased on a constant currency basis compared to the third quarter 2012 as a result of general market decline in heavy commercial vehicles.

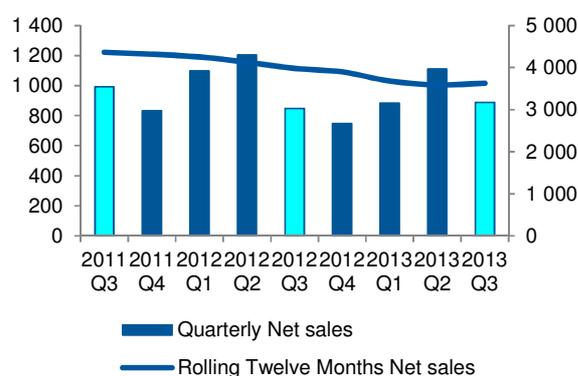
In Retail and Lodging Dometic Group's sales increased in both business areas on a constant currency basis.

**EMEA**

SEK Million	Q3 2013	Q3 2012	Change (%) Rep.	Change (%) Adj. <sup>(1)</sup>	YTD 2013	YTD 2012	Change (%) Rep.	Change (%) Adj. <sup>(1)</sup>	LTM 2013	FY 2012
Net sales	888	847	5%	2%	2 880	3 148	-9%	-7%	3 628	3 896

1) Represents constant currency change.

**QUARTERLY NET SALES (SEK MILLION)**



EMEA, which represented 45 percent of sales in the third quarter 2013, reported net sales of SEK 888 million. This corresponds to a reported sales increase of 5 percent and 2 percent in constant currency compared with the third quarter 2012. Adjusted for the divestment of Dometic Umformtechnik GmbH net sales increased by 7 percent in constant currency.

The RV market continued to decline for the first eight months in 2013 as registrations decreased by 7 percent and 6 percent on a rolling twelve months basis. The heavy commercial truck market has continued to drop during the year. On a rolling twelve months basis the decline is 12 percent.

Dometic Group's sales for the third quarter in EMEA were split 46 percent OEM and 54 percent AM. Dometic Group's sales in business area RV were flat in the quarter in constant currency. The annual RV shows in Düsseldorf and Jönköping recorded a higher level of visitors compared to the previous year. The RV OEM business continues to be challenging in southern Europe but northern Europe is more robust with the UK leading the way with good growth. The AM channel increased compared to the same quarter 2012, mainly a result of warmer weather.

Business area Marine grew in the quarter compared to the third quarter 2012. The OEM channel increased mainly in the UK and Spain. The Marine AM channel increased in the quarter, a result of the late summer and introduction of the portable coolers. The boat shows in Cannes and La Rochelle had a good qualitative attendance.

In CPV Dometic Group's sales were strong with double digit growth in both the OEM and AM channel compared to the third quarter 2012. The positive sales development in workshop equipment, air conditioners and new OEM sales contributed to this.

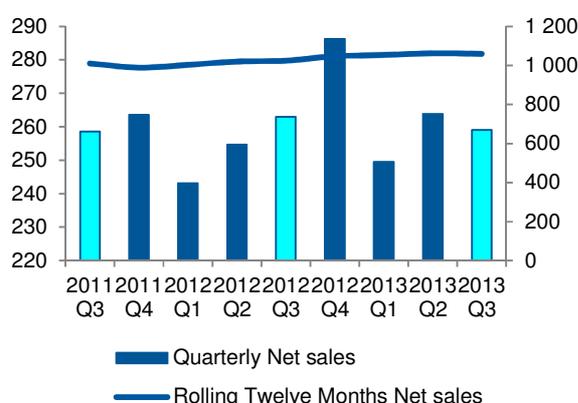
In Retail and Lodging Dometic Group's sales increased during the quarter on a constant currency basis, the former on the continued success of the portable coolers.

**ASIA PACIFIC (APAC)**

SEK Million	Q3	Q3	Change (%)		YTD	YTD	Change (%)		LTM	FY
	2013	2012	Rep.	Adj. <sup>(1)</sup>	2013	2012	Rep.	Adj.	2013	2012
Net sales	259	263	-1%	10%	772	761	2%	10%	1 058	1 047

1) Represents constant currency change.

**QUARTERLY NET SALES (SEK MILLION)**



APAC, which represented 13 percent of sales in the third quarter 2013, reported net sales of SEK 259 million. This corresponds to a reported sales decrease of 1 percent and a 10 percent increase in constant currency compared with the third quarter 2012.

RV production statistics were modestly down for the first eight months in 2013.

Dometic Group's sales for the third quarter in APAC were split 53 percent OEM and 47 percent AM. Dometic Group's sales in business area RV increased in the quarter with double digits. The AM channel increased compared to the same quarter 2012. A strong increase was recorded in the OEM channel mainly a result new products, such as windows and doors, to existing customers and taking market share.

In business area Marine Dometic Group's sales increased on a constant currency basis compared to the third quarter 2012. The OEM channel increased as well as the AM channel.

In CPV Dometic Group's sales increased on a constant currency basis. This was partly attributable to a new customer in the special vehicle segment (i.e. retrofit of vans).

In Lodging, sales were down due to loss of sales in Japan and India which were partially offset by growth in Malaysia and Taiwan.

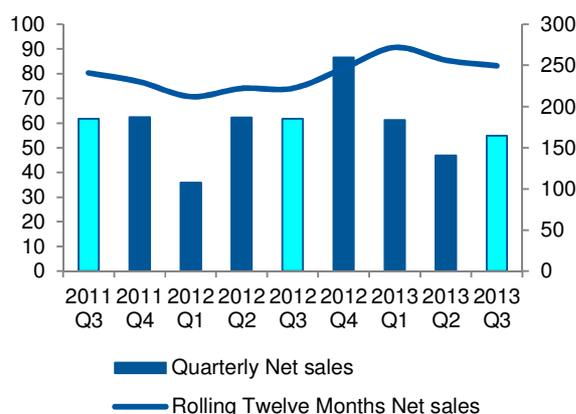
In Retail Dometic Group's sales increased quite significantly during the quarter on a constant currency basis. This was mainly attributable to growth in China with significant orders for thermo electric portable cooling boxes, wine cellars to Japan as well as continued good development in Australia.

**MEDICAL SYSTEMS**

SEK Million	Q3	Q3	Change (%)		YTD	YTD	Change (%)		LTM	FY
	2013	2012	Rep.	Adj. <sup>(1)</sup>	2013	2012	Rep.	Adj.	2013	2012
Net Sales	55	62	-11%	-13%	163	160	2%	4%	250	247

1) Represents constant currency change.

**QUARTERLY NET SALES (SEK MILLION)**



Medical Systems, which represented 3 percent of sales in the third quarter 2013, reported net sales of SEK 55 million. This corresponds to a reported sales decrease of 11 percent and 13 percent in constant currency compared to the third quarter 2012.

Medical Systems had a weaker third quarter 2013 compared to the same quarter in 2012.

The cold chain segment increased in the quarter compared to the same quarter in 2012. Sales were stronger in Africa, especially in Tanzania and Nigeria. Asia developed well with cold chain sales in Bangladesh and Indonesia.

The recent introduction of the Solar Direct Drive product line continues to be successful and the feedback received from the field is positive across the board. New markets such as South America are in the process of being developed.

Medical refrigeration decreased in the third quarter 2013 compared to the third quarter in 2012. The decrease was mainly in Americas and Africa. However, the relatively high sales in Africa in the third quarter 2012 were unusual to the extent that it was a one-off.

**QUARTERLY FINANCIAL STATEMENTS**  
**CONSOLIDATED INCOME STATEMENT (UNAUDITED)**

SEK Million	Q3 2013	Q3 2012	YTD 2013	YTD 2012	FY 2012	LTM 2013
Net sales	1 961	1 905	6 057	6 297	7 922	7 682
Cost of goods sold	-1 285	-1 259	-3 948	-4 129	-5 277	-5 096
<b>Gross Profit</b>	<b>676</b>	<b>646</b>	<b>2 109</b>	<b>2 168</b>	<b>2 645</b>	<b>2 586</b>
Sales expenses	-273	-219	-800	-698	-901	-1 003
Administrative expenses	-113	-146	-341	-459	-616	-498
Research and development costs	-45	-43	-131	-119	-157	-169
Other operating income and expenses	-4	-17	-14	-29	-34	-19
Items affecting comparability	0	11	-47	-10	-76	-113
<b>Operating profit</b>	<b>241</b>	<b>232</b>	<b>776</b>	<b>853</b>	<b>861</b>	<b>784</b>
Financial items, net	-101	-117	-409	-637	-831	-603
<b>Profit (loss) before income tax</b>	<b>140</b>	<b>115</b>	<b>367</b>	<b>216</b>	<b>30</b>	<b>181</b>
Taxes	133	-30	122	-93	-121	94
<b>Profit (loss) for the period</b>	<b>273</b>	<b>85</b>	<b>489</b>	<b>123</b>	<b>-91</b>	<b>275</b>
<b>Profit (loss) for the period attributable to owners of the parent</b>	<b>273</b>	<b>85</b>	<b>489</b>	<b>123</b>	<b>-91</b>	<b>275</b>

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**

SEK Million	Q3 2013	Q3 2012	YTD 2013	YTD 2012	FY 2012	LTM 2013
<b>Profit (loss) for the period</b>	<b>273</b>	<b>85</b>	<b>489</b>	<b>123</b>	<b>-91</b>	<b>275</b>
<b>Other comprehensive income</b>						
<b>Items that will not be reclassified subsequently to profit or loss:</b>						
Remeasurements of defined benefit pension plans, net	—	—	—	—	-62	-62
	—	—	—	—	-62	-62
<b>Items that may be reclassified subsequently to profit or loss:</b>						
Cash flow hedges, net	3	-9	38	-34	-22	50
Currency translation differences	-227	-344	-219	-342	-358	-235
	-224	-353	-181	-376	-380	-185
<b>Other comprehensive income for the period, net</b>	<b>-224</b>	<b>-353</b>	<b>-181</b>	<b>-376</b>	<b>-442</b>	<b>-247</b>
<b>Total comprehensive Profit (loss) for the period</b>	<b>49</b>	<b>-268</b>	<b>308</b>	<b>-253</b>	<b>-533</b>	<b>28</b>
Total comprehensive Profit (loss) for the period attributable to owners of the parent	49	-268	308	-253	-533	28

**QUARTERLY FINANCIAL STATEMENTS  
CONSOLIDATED BALANCE SHEET (UNAUDITED)**

SEK Million	30 Sep 2013	30 Sep 2012	31 Dec 2012
<b>Assets</b>			
<b>Non-current assets</b>			
Intangible assets	10 182	10 315	10 376
Tangible assets	1 334	1 354	1 385
Deferred tax assets	138	82	94
Other non-current assets	59	38	59
<b>Total non-current assets</b>	<b>11 713</b>	<b>11 789</b>	<b>11 914</b>
<b>Current assets</b>			
Inventories	1 625	1 611	1 479
Trade receivables	905	863	669
Receivables related parties	14	14	14
Current tax assets	25	29	29
Other current assets	165	160	164
Prepaid expenses and accrued income	65	66	98
Cash and cash equivalents	622	483	476
<b>Total current assets</b>	<b>3 421</b>	<b>3 226</b>	<b>2 929</b>
<b>TOTAL ASSETS</b>	<b>15 134</b>	<b>15 015</b>	<b>14 843</b>
<b>EQUITY</b>	<b>5 037</b>	<b>3 322</b>	<b>3 312</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Liabilities to credit institutions	6 869	6 882	6 847
Liabilities to related parties	–	1 111	1 133
Deferred tax liabilities	496	661	674
Provisions for pensions	384	338	389
Other provisions	127	124	184
<b>Total non-current liabilities</b>	<b>7 876</b>	<b>9 116</b>	<b>9 227</b>
<b>Current liabilities</b>			
Liabilities to credit institutions	573	709	662
Trade payables	572	631	626
Current tax liabilities	175	102	111
Advance payments from customers	15	8	10
Derivatives	45	88	81
Other provisions	229	370	263
Other current liabilities	118	120	155
Accrued expenses and prepaid income	494	549	396
<b>Total current liabilities</b>	<b>2 221</b>	<b>2 577</b>	<b>2 304</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15 134</b>	<b>15 015</b>	<b>14 843</b>

**QUARTERLY FINANCIAL STATEMENTS**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**

SEK Million	Attributable to owners of the parent			
	Share capital	Reserves	Other equity	Total equity
<b>Opening balance 2012-01-01</b>	1	357	3 262	3 620
Effects of changes in accounting policy			-45	-45
<b>Restated balance</b>	1	357	3 217	3 575
Profit for the period			123	123
<b>Other comprehensive</b>				
Cash flow hedges, net of tax		-34		-34
Currency translation differences		-342		-342
<b>Total comprehensive income</b>		<b>-376</b>	<b>123</b>	<b>-253</b>
<b>Closing balance 2012-09-30</b>	<b>1</b>	<b>-19</b>	<b>3 340</b>	<b>3 322</b>

SEK Million	Attributable to owners of the parent			
	Share capital	Reserves	Other equity	Total equity
<b>Opening balance 2013-01-01</b>	1	-23	3 396	3 374
Effects of changes in accounting policy			-62	-62
<b>Restated balance</b>	1	-23	3 334	3 312
Profit for the period			489	489
<b>Other comprehensive</b>				
Cash flow hedges, net of tax		38		38
Currency translation differences		-219		-219
<b>Total comprehensive income</b>		<b>-181</b>	<b>489</b>	<b>308</b>
<b>Transaction with owners</b>				
Shareholder's contribution			1 417	1 417
<b>Total transactions with owners</b>			<b>1 417</b>	<b>1 417</b>
<b>Closing balance 2013-09-30</b>	<b>1</b>	<b>-204</b>	<b>5 240</b>	<b>5 037</b>

**QUARTERLY FINANCIAL STATEMENTS CONSOLIDATED CASH FLOW (UNAUDITED)**

SEK Million	Q3 2013	Q3 2012	YTD 2013	YTD 2012	FY 2012
<b>Cash flows from operating activities</b>					
Operating profit	241	232	776	853	861
Adjustments for non-cash items	32	42	178	79	201
Paid and received interest and other financial items	-130	-41	-307	-350	-539
Income taxes paid	-7	-1	-19	-82	-88
<b>Cash flow from operating activities before changes in working capital</b>	<b>136</b>	<b>232</b>	<b>628</b>	<b>500</b>	<b>435</b>
<b>Changes in working capital</b>					
Changes in inventories	80	68	-196	-144	2
Changes in accounts receivables	156	217	-247	-165	42
Changes in accounts payables	-162	-246	-59	52	42
Changes in other working capital	10	-97	-14	-13	-232
<b>Changes in working capital</b>	<b>84</b>	<b>-58</b>	<b>-516</b>	<b>-270</b>	<b>-146</b>
<b>Net cash flow from operating activities</b>	<b>220</b>	<b>174</b>	<b>112</b>	<b>230</b>	<b>289</b>
<b>Cash flow from investing activities</b>					
Investments in fixed assets	-49	-68	-131	-168	-228
Proceeds from sale of fixed assets	6	0	10	6	11
Other fixed financial items	0	2	-1	3	-13
<b>Net cash flow from investing activities</b>	<b>-43</b>	<b>-66</b>	<b>-122</b>	<b>-159</b>	<b>-230</b>
<b>Cash flows from financing activities</b>					
Shareholder's Contribution	275	0	275	–	225
Cash flows from other financing activities	-300	-241	-111	-330	-547
<b>Net cash flow from financing activities</b>	<b>-25</b>	<b>-241</b>	<b>164</b>	<b>-330</b>	<b>-322</b>
<b>Cash flow for the period</b>	<b>152</b>	<b>-133</b>	<b>154</b>	<b>-259</b>	<b>-263</b>
Cash and cash equivalents at beginning of period	479	633	476	762	762
Exchange differences on cash and cash equivalents	-9	-17	-8	-20	-23
<b>Cash and cash equivalents at end of period</b>	<b>622</b>	<b>483</b>	<b>622</b>	<b>483</b>	<b>476</b>

## CONDENSED NOTES ASSOCIATED WITH QUARTERLY FINANCIAL STATEMENTS

### PRESENTATION OF FINANCIAL INFORMATION

Some information included in this quarterly report, including certain market share data and industry data, including competitive information, are management estimates and, although some components of such estimates are based on information derived from our accounting-related internal control system, such estimates are not part of our financial statements and have not been reviewed by an outside consultant or expert.

Information relating to markets, market size, market share, market position, average prices and other industry data pertaining to our business contained in this report consists of estimates based on data reports compiled by professional organizations and analysts, on data from other external sources, on our knowledge of our sales and markets and on our own calculations based on such information. In many cases, there is no readily available external information (whether from trade associations, government bodies or other organizations) to validate market-related analyses and estimates, thus requiring us to rely on internally developed estimates. In respect of the presentation of estimates for addressable markets contained herein, such estimates are based on what we believe are the markets in Western Europe and the U.S. for the specific products that we produce. Those estimates are not, however, meant to represent the entire market related to the segments we serve or sub-categories in such segments but are intended to apply only to the specific categories we serve. Further, any estimate of our market penetration is based on our estimate of the addressable market for our products divided by our Sales with respect to such products. While we have compiled, extracted and reproduced market or other industry data from external sources, including third parties or industry or general publications, we have not independently verified the data. We cannot assure you of the accuracy and completeness of, and take no responsibility for, such data. Similarly, while we believe our internal estimates to be reasonable, they have not been verified by any independent sources, and we cannot assure you as to their accuracy.

Throughout this quarterly report we include references to EBITDA. These are not measures

based on IFRS or any other internationally accepted accounting principles, and you should not consider such items as an alternative to the applicable IFRS measure. We believe that the presentation of these measures enhances an investor's understanding of the financial performance and our ongoing operations. EBITDA are used by management to assess ongoing operating performance. In addition, we believe EBITDA are measures commonly used by investors. These measures have important limitations as analytical tools and you should not consider them in isolation or as substitutes for analysis of our results as reported under IFRS.

### ACCOUNTING POLICIES

Dometic Group AB (publ) applies International Financial Reporting Standards (IFRS), as adopted by the EU. This consolidated Interim Financial Report has been prepared in accordance with IAS 34 'Interim financial reporting'.

The accounting principles applied correspond to those described in the 2012 Annual Report, except for the amendment to IAS 19, 'Employee benefits', where the corridor approach is eliminated and all actuarial gains and losses are recognized in OCI as they occur and the interest cost and expected return on plan assets is replaced by a net amount that is calculated by applying the discount rate to the opening balance of the net defined benefit liability (asset).

The new principles are applied retroactively and the opening balance at 1 January 2013 has been restated. The comparative figures for 2012 have also been adjusted.

For 2012 (and the opening balance at 1 January 2013) the net pension liability has been increased by SEK 74 million. OCI has been decreased by SEK 62 million, net of deferred tax. The effect on the net result for 2012 was nil.

For the comparative figures at Q3 2012 the net pension liability has been increased by SEK 44 million

For a detailed description of the accounting and valuation principles applied by the group, see note 1, 2 and 4 in the 2012 Annual Report. The Annual Report is available at [www.dometicgroup.com](http://www.dometicgroup.com) under Investors.

### FINANCIAL INSTRUMENTS

Dometic Group uses interest rate swaps to hedge senior facility term loans to move from

floating interest rate to fixed interest rate. The Group also uses currency forward agreements and commodity hedges to hedge part of its cash flow exposure.

The market value used to determine the fair value of financial instruments was determined using directly observable market data not listed on an active market (level 2). No transfers between levels of the fair value hierarchy have occurred.

The fair value of Dometic Group's derivative assets and liabilities were SEK 7 million (Q3 2012: 0, Q4 2012: 5) and SEK 45 million (Q3 2012: 88, Q4 2012: 81) respectively.

For financial assets and liabilities other than derivatives, fair value is assumed to be equal to their carrying amount.

### **SIGNIFICANT EVENTS**

On June 17<sup>th</sup> 2013 Dometic Group announced that it has renegotiated terms with its senior lenders. EQT V ("EQT") will make an additional investment in Dometic Group of up to SEK 400 million in connection with the renegotiated terms of its senior financing arrangements. An initial injection of SEK 275 million was made during the third quarter. In the beginning of the fourth quarter an additional contribution of SEK 125 million was made.

### **TRANSACTION WITH RELATED PARTIES**

No other transactions between Dometic Group and related parties that have significantly affected the company's position and earnings took place during the third quarter 2013.

### **RISKS AND UNCERTAINTY FACTORS**

Dometic Group is a global company with its products sold in almost 100 countries and is as such exposed to a number of commercial and financial risks. Accordingly risk management is an important process for Dometic Group in its work to achieve established targets. Efficient risk management is an ongoing process conducted within the framework of business control, and is part of the ongoing review of operations and forward-looking assessment of operations.

Dometic Group's future risk exposure is assumed not to deviate from the inherent exposure associated with Dometic Group's ongoing business operations. For a more in-depth analysis of risks, refer to Dometic Group's Annual Report for 2012.

### **FORWARD LOOKING STATEMENTS**

Certain of the statements made in this quarterly report may be considered to be forward looking statements, such as statements that include the words "expect", "continue", "estimate", "believe", "project", "plan", "anticipate", "should", "could", "intend", "probability", "risk", "may", "target", "goal", "objective" and similar expressions or variations on such expressions. Such forward looking statements are not guarantees of future performance and involve risks and uncertainties. Our actual results may differ materially as a result of various factors.

Readers are cautioned not to place undue reliance on these forward looking statements, which speak only as of the date hereof. We undertake no obligation to release publicly the result of any revisions to these forward looking statements which may be made to reflect events or circumstances after the date hereof, including, without limitation, changes in our business or strategy or planned capital expenditures, or to reflect the occurrence of unanticipated events.

### **SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD**

No other significant events have occurred after the end of the period.

## DEFINITIONS

**Operating Profit (EBIT)** is defined as profit (loss) for the period before taxes and net finance items.

**Operating Profit (EBIT) Margin** is calculated by dividing Operating Profit by Net Sales.

**EBITDA** is defined as profit (loss) for the year before taxes, net finance items, amortization and depreciation.

**EBITDA Margin** is calculated by dividing EBITDA by Net Sales.

**Capital Expenditures** are expenses related to the purchase of tangible and intangible assets.

**Core Working Capital** is inventories and trade receivables less trade payables.

**Working Capital** is core working capital plus other current assets less other current liabilities relating to operations.

**Operating Capital** is Interest-bearing debt plus equity minus cash and cash equivalents.

**Operating Cash flow** is EBITDA +/- change in Working Capital less Net Capital Expenditure.

**RoOC - Return on Operating Capital** is EBIT divided by Operating Capital.

**i.a.c. - Items Affecting Comparability** represents income and expenses related to non-recurring events, occurring on an irregular basis and affecting comparability between the periods.

**Adj.** is adjusted for currency translation effects i.e. constant currency change.

**RV** – Recreational Vehicles

**CPV** – Commercial and Passenger Vehicles

**OEM** – Original Equipment Manufacturers

**AM** – Aftermarket

**Rep.** is defined as actual reported financials.

**Q3 2012** – July to September 2012 for Income Statement and 30 September for Balance Sheet.

**Q3 2013** – July to September 2013 for Income Statement and 30 September for Balance Sheet.

**YTD 2012** – January to September 2012 for Income Statement.

**YTD 2013** – January to September 2013 for Income Statement.

**LTM 2013** – October 2012 to September 2013

**FY 2012** – Financial Year ended 31 December 2012.

## FINANCIAL CALENDAR

**30 October 2013** – Interim Report Third Quarter 2013.

**14 February 2014** – Interim Report Fourth Quarter 2013.

**28 March 2014** – Annual Report 2013

**30 April 2014** – Interim Report 2014 First Quarter 2014.

**18 July 2014** – Interim Report Second Quarter 2014.

**31 October 2014** – Interim Report Third Quarter 2014.

## CONTACT DETAILS

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## EXCHANGE RATES

Exchange rates to SEK for key currencies:

	As of Sep 30		
	2013	2012	% Change
<b>Income Statement (year to date average)</b>			
	(in SEK, except %)		
USD	6,5301	6,7745	-3,6%
EUR	8,6024	8,7302	-1,5%
AUD	6,3947	7,0233	-8,9%
<b>Balance Sheet (spot rates)</b>			
USD	6,4297	6,5173	-1,3%
EUR	8,6777	8,4344	2,9%
AUD	6,0009	6,8096	-11,9%

Stockholm, 30 October 2013

**Roger Johansson**

President and CEO

This report has not been reviewed by the company's auditors.