



# New financial reporting structure

Restated 2021 and 2022

**NILFISK**

# New financial reporting structure

## Why are we changing the segment reporting



The segmentation supports the strategic direction by reporting on segments that are growth platforms in Business Plan 2026.



A natural step to provide transparency on financial progress with 'Building service-as-a-business' and 'Unleash growth of specialty business'

## When are we changing the segment reporting



The segment reporting is implemented from Q1 2023. Historic data for 2021 and 2022 by year and quarter for the new segments are available.

## How are we changing the segment reporting



The new segments follow the product and service categories in Business Plan 2026. The changes are described on page 3.



# Changes to operating segments

## Current segment reporting

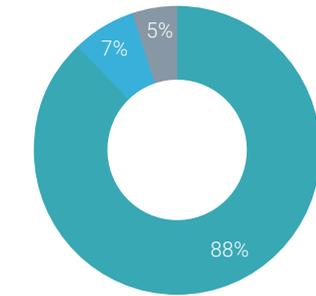
Providing revenue, gross profit and EBITDA by segment.

**Branded professional business** divided into the three regions Europe, APAC and Americas covering branded professional machines (floorcare, vacuum cleaners and high-pressure washers), specialty machines (Industrial Vacuum Solutions (IVS) and Food) and aftermarket related to the listed products and areas. Non-allocated costs within the branded business contains costs such as shared distribution centers, shared marketing, IT, and research and development.

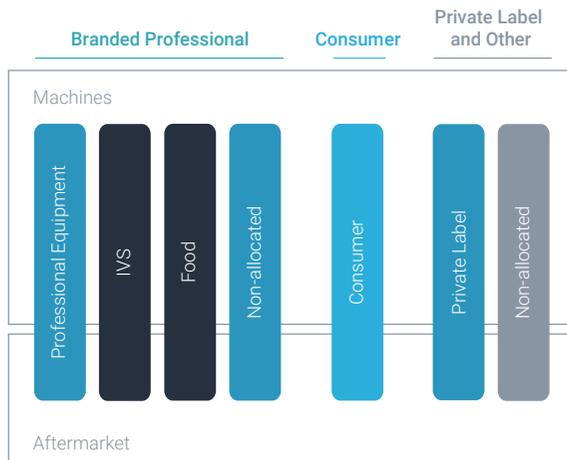
**Consumer** covering consumer machines and aftermarket related to consumer products.

**Private label and other** covering private label machines and aftermarket related to private label customers and overhead costs related to non-allocated group activities.

Share of revenue 2022



- Branded professional
- Consumer
- Private label and other



## Future segment reporting

Providing revenue, gross profit and EBITDA by segment.

**Professional Business** covering all professional machines (floorcare, vacuum cleaners and high-pressure washers) including private label.

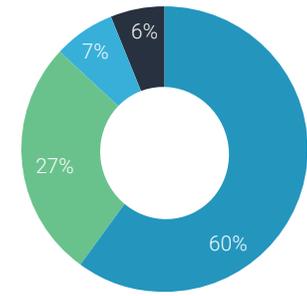
**Service Business** contains a comprehensive range of service solutions throughout the lifecycle of our professional cleaning equipment. It captures field service offerings, including managed service packages and Parts, Accessories and Consumables (PAC) for the Professional Business and IVS.

**Specialty Business** covering IVS and Nilfisk Food. Service and PAC are included for Nilfisk Food.

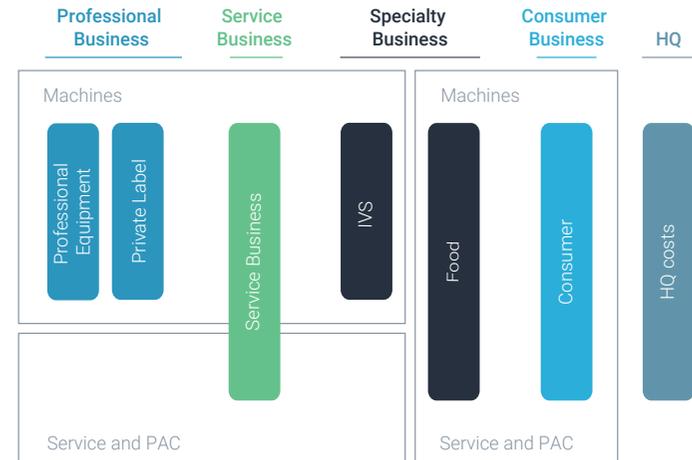
**Consumer** covering consumer machines, service and PAC related to consumer products.

**HQ (Headquarter)** covering overhead costs related to HQ activities.

Share of revenue 2022



- Professional Business
- Service Business
- Consumer Business
- Specialty Business



# Restated segments

Q1

EUR million	Professional Business	Service Business	Specialty Business	Consumer Business	HQ	Nilfisk total
<b>Q1 2022</b>						
Revenue	150.0	73.0	14.7	26.5	-	264.2
Gross profit	55.9	34.2	7.7	7.8	-	105.6
EBITDA before special items	17.1	20.9	4.6	2.8	-7.8	37.6
<i>Reconciliation to profit before income taxes:</i>						
Special items						-4.8
Amortization, depreciation, and impairment						-15.1
Share of profit from associates						0.1
Financial income						0.2
Financial expenses						-3.4
<b>Profit before income taxes</b>						<b>14.6</b>
Organic growth	14.6%	5.9%	7.0%	-5.8%	-	9.3%
Gross margin	37.3%	46.8%	52.4%	29.4%	-	40.0%
EBITDA margin before special items	11.4%	28.6%	31.3%	10.6%	-	14.2%
<b>Q1 2021</b>						
Revenue	127.7	67.7	13.9	28.0	-	237.3
Gross profit	52.1	30.2	7.2	9.2	-	98.7
EBITDA before special items	17.3	16.9	4.1	3.5	-5.4	36.4
<i>Reconciliation to profit before income taxes:</i>						
Special items						-0.2
Amortization, depreciation, and impairment						-15.0
Share of profit from associates						-
Financial income						0.6
Financial expenses						-3.7
<b>Profit before income taxes</b>						<b>18.1</b>
Organic growth	15.6%	1.2%	-3.4%	33.9%	-	11.6%
Gross margin	40.8%	44.6%	51.8%	32.9%	-	41.6%
EBITDA margin before special items	13.5%	25.0%	29.5%	12.5%	-	15.3%

Q2

EUR million	Professional Business	Service Business	Specialty Business	Consumer Business	HQ	Nilfisk total
<b>Q2 2022</b>						
Revenue	161.6	70.2	17.1	23.1	-	272.0
Gross profit	57.3	30.2	9.4	8.5	-	105.4
EBITDA before special items	15.8	16.7	6.0	2.7	-6.7	34.5
<i>Reconciliation to profit before income taxes:</i>						
Special items						-1.2
Amortization, depreciation, and impairment						-14.7
Share of profit from associates						0.8
Financial income						0.4
Financial expenses						-5.9
<b>Profit before income taxes</b>						<b>13.9</b>
Organic growth	5.1%	2.6%	6.2%	-11.5%	-	2.8%
Gross margin	35.5%	43.0%	55.0%	36.8%	-	38.8%
EBITDA margin before special items	9.8%	23.8%	35.1%	11.7%	-	12.7%
<b>Q2 2021</b>						
Revenue	148.6	66.9	16.0	26.3	-	257.8
Gross profit	56.7	31.4	8.5	8.8	-	105.4
EBITDA before special items	20.2	18.6	5.6	3.6	-6.1	41.9
<i>Reconciliation to profit before income taxes:</i>						
Special items						-3.7
Amortization, depreciation, and impairment						-14.7
Share of profit from associates						1.5
Financial income						0.7
Financial expenses						-3.3
<b>Profit before income taxes</b>						<b>22.4</b>
Organic growth	55.5%	22.1%	38.3%	7.1%	-	38.5%
Gross margin	38.2%	46.9%	53.1%	33.5%	-	40.9%
EBITDA margin before special items	13.6%	27.8%	35.0%	13.7%	-	16.3%

## Restated segments

### Q3

EUR million	Professional Business	Service Business	Specialty Business	Consumer Business	HQ	Nilfisk total
<b>Q3 2022</b>						
Revenue	159.9	74.6	15.8	12.7	-	263.0
Gross profit	56.5	33.5	8.4	4.5	-	102.9
EBITDA before special items	12.1	19.0	4.9	-0.2	-6.6	29.2
<i>Reconciliation to profit before income taxes:</i>						
Special items						-3.0
Amortization, depreciation, and impairment						-15.4
Share of profit from associates						0.4
Financial income						0.8
Financial expenses						-1.7
<b>Profit before income taxes</b>						<b>10.3</b>
Organic growth	7.5%	9.5%	9.3%	-29.6%	-	5.4%
Gross margin	35.3%	44.9%	53.2%	35.4%	-	39.1%
EBITDA margin before special items	7.6%	25.5%	31.0%	-1.6%	-	11.1%
<b>Q3 2021</b>						
Revenue	141.0	65.9	14.3	18.0	-	239.2
Gross profit	55.5	29.2	7.2	5.5	-	97.4
EBITDA before special items	18.4	17.5	4.0	0.7	-6.1	34.5
<i>Reconciliation to profit before income taxes:</i>						
Special items						-0.5
Amortization, depreciation, and impairment						-14.5
Share of profit from associates						-0.9
Financial income						0.1
Financial expenses						-2.8
<b>Profit before income taxes</b>						<b>15.9</b>
Organic growth	24.6%	9.6%	14.1%	4.9%	-	17.9%
Gross margin	39.4%	44.3%	50.3%	30.6%	-	40.7%
EBITDA margin before special items	13.0%	26.6%	28.0%	3.9%	-	14.4%

### Q4

EUR million	Professional Business	Service Business	Specialty Business	Consumer Business	HQ	Nilfisk total
<b>Q4 2022</b>						
Revenue	165.2	76.6	18.1	10.4	-	270.3
Gross profit	59.6	35.5	9.3	3.7	-	108.1
EBITDA before special items	18.3	21.8	5.8	-1.0	-5.4	39.5
<i>Reconciliation to profit before income taxes:</i>						
Special items						-0.9
Amortization, depreciation, and impairment						-16.1
Share of profit from associates						0.7
Financial income						-
Financial expenses						-7.4
<b>Profit before income taxes</b>						<b>15.8</b>
Organic growth	0.7%	8.1%	14.4%	-23.1%	-	2.3%
Gross margin	36.1%	46.3%	51.4%	35.6%	-	40.0%
EBITDA margin before special items	11.1%	28.5%	32.0%	-9.6%	-	14.6%
<b>Q4 2021</b>						
Revenue	161.0	70.0	15.9	13.7	-	260.6
Gross profit	57.1	30.1	8.3	5.7	-	101.2
EBITDA before special items	16.6	17.1	4.9	0.9	-8.0	31.5
<i>Reconciliation to profit before income taxes:</i>						
Special items						-
Amortization, depreciation, and impairment						-16.0
Share of profit from associates						-
Financial income						0.2
Financial expenses						-3.4
<b>Profit before income taxes</b>						<b>12.3</b>
Organic growth	25.4%	5.1%	8.9%	-0.1%	-	16.7%
Gross margin	35.5%	43.0%	52.2%	41.6%	-	38.8%
EBITDA margin before special items	10.3%	24.4%	30.8%	6.6%	-	12.1%

## Restated segments

### Full year

EUR million	Professional Business	Service Business	Specialty Business	Consumer Business	HQ	Nilfisk total
<b>2022</b>						
Revenue	636.7	294.4	65.7	72.7	-	1,069.5
Gross profit	229.3	133.4	34.8	24.5	-	422.0
EBITDA before special items	63.3	78.4	21.3	4.3	-26.5	140.8
<i>Reconciliation to profit before income taxes:</i>						
Special items						-9.9
Amortization, depreciation, and impairment						-61.3
Share of profit from associates						2.0
Financial income						0.5
Financial expenses						-17.5
<b>Profit before income taxes</b>						<b>54.6</b>
Organic growth	6.6%	6.5%	9.3%	-15.2%	-	4.9%
Gross margin	36.0%	45.3%	53.0%	33.7%	-	39.5%
EBITDA margin before special items	9.9%	26.6%	32.4%	5.9%	-	13.2%
<b>2021</b>						
Revenue	578.3	270.5	60.1	86.0	-	994.9
Gross profit	221.4	120.9	31.2	29.2	-	402.7
EBITDA before special items	72.5	70.1	18.6	8.7	-25.6	144.3
<i>Reconciliation to profit before income taxes:</i>						
Special items						-4.4
Amortization, depreciation, and impairment						-60.2
Share of profit from associates						0.6
Financial income						1.6
Financial expenses						-13.2
<b>Profit before income taxes</b>						<b>68.7</b>
Organic growth	29.3%	8.9%	13.2%	12.8%	-	20.7%
Gross margin	38.3%	44.7%	51.9%	34.0%	-	40.5%
EBITDA margin before special items	12.5%	25.9%	30.9%	10.1%	-	14.5%





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The report is also available at [www.nilfisk.com](http://www.nilfisk.com).

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