

Swedish Match

October 18, 2019

Quarterly estimates

Currency:	2018Q3	2019Q3	2018Y	2019Y	2020Y	2021Y
SEKm	Actual	Average	Actual	Average	Average	Average
Sales excluding tobacco tax	3,388	3,720	12,966	14,388	15,415	16,574
Growth	16.2%	9.8%	10.3%	11.0%	7.1%	7.5%
Operating profit from product segments	1,317	1,453	4,936	5,566	6,094	6,748
Margin	40.0%	40.1%	39.1%	39.7%	40.5%	41.6%
Other operations	-12	-24.6	-124	-136	-133	-136
Operating profit excl non-recurring items	1,305	1,428	4,812	5,431	5,961	6,612
Margin	38.5%	38.4%	37.1%	37.7%	38.7%	39.9%
Non-recurring items	0	0	0	0	0	0
Operating profit	1,305	1,428	4,812	5,431	5,961	6,612
Margin	38.5%	38.4%	37.1%	37.7%	38.7%	39.9%
Profit before income tax	1,232	1,348	4,531	5,131	5,631	6,260
Profit for the period	959	1,055	3,578	4,007	4,388	4,873
EPS	5.55	6.30	20.63	23.91	26.48	29.41
No of shares in EPS calculation		167.6		167.6	165.7	165.7
DPS			10.50	11.83	13.36	15.35

Sales excluding tobacco tax

Snus and moist snuff	1,601	1,849	6,127	7,158	8,175	9,299
Other tobacco products	1,384	1,463	5,240	5,629	5,641	5,680
Lights	310	314	1,246	1,239	1,233	1,224
Total Sales from product segments	3,295	3,627	12,612	14,027	15,050	16,203
Other operations	93	93.2	353	361	365	371
Total	3,388	3,720	12,966	14,388	15,415	16,574

Operating profit excl non-recurring items

Snus and moist snuff	752	859	2,791	3,273	3,772	4,375
Other tobacco products	519	549	1,956	2,140	2,161	2,214
Lights	46	45.0	189	154	161	159
Total Oper. profit from product segments	1,317	1,453	4,936	5,566	6,094	6,748
Other operations	-12	-24.6	-124	-136	-133	-136
Total	1,305	1,428	4,812	5,431	5,961	6,612

Operating margin excl non-recurring items

Snus and moist snuff	47.0%	46.4%	45.6%	45.7%	46.1%	47.0%
Other tobacco products	37.5%	37.5%	37.3%	38.0%	38.3%	39.0%
Lights	14.8%	14.3%	15.2%	12.4%	13.1%	13.0%
Total Oper. profit from product segments	40.0%	40.1%	39.1%	39.7%	40.5%	41.6%
Other operations	-12.9%	-26.3%	-35.1%	-37.6%	-36.5%	-36.6%
Total	38.5%	38.4%	37.1%	37.7%	38.7%	39.9%

Contributors

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