



## PRESS RELEASE

# Volvo Group – the second quarter 2019

**“In Q2 2019 the Volvo Group continued on the path of increased sales and improved profitability. Both our net sales of SEK 121 billion (104) and adjusted operating income of SEK 15.1 billion (11.5) were the highest we have had in a quarter so far. We improved the adjusted operating margin to 12.5% (11.1). Increased vehicle volumes were the main contributor to the profit improvement. Operating cash flow in the Industrial Operations increased to SEK 13.9 billion (8.3),” says Martin Lundstedt, President and CEO.**

- In Q2 2019, net sales increased by 16% to SEK 120.7 billion (103.6). Adjusted for currency movements, net sales increased by 11%.
- The adjusted operating income amounted to SEK 15,105 M (11,519), corresponding to an adjusted operating margin of 12.5% (11.1).
- The reported operating income amounted to SEK 15,105 M (12,337).
- Currency movements had a positive impact on operating income of SEK 1,004 M.
- Diluted earnings per share rose to SEK 5.47 (4.53).
- Operating cash flow in the Industrial Operations amounted to SEK 13,867 M (8,322).

July 18, 2019

**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](http://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 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.