



**BANG & OLUFSEN  
COMPANY UPDATE**

**WEBCAST PRESENTATION, 16 MARCH 2020**

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# FULL YEAR EXPECTED TO BE IMPACTED BY COVID-19 | COST REDUCTION PROGRAMME ACCELERATED

- Sales in Q3 in line with expectation, but China negatively impacted by Covid-19 in the last part of the quarter – though online and B2B sales as expected
- Marginal impact from COVID-19 on product supply in Q3
- Positive free cash flow supported by continued focus on working capital
- Cost reduction programme launched targeting total annual savings of DKK 175m

## PRELIM. Q3 2019/20

REVENUE GROWTH  
*(local currencies)*

-12%  
DKK 613m

EBIT MARGIN  
*Excluding special items*

0.3%

FREE CASH FLOW

DKK 39m

## OUTLOOK 19/20

REVENUE GROWTH  
*(local currencies)*

Decline by 20-29%

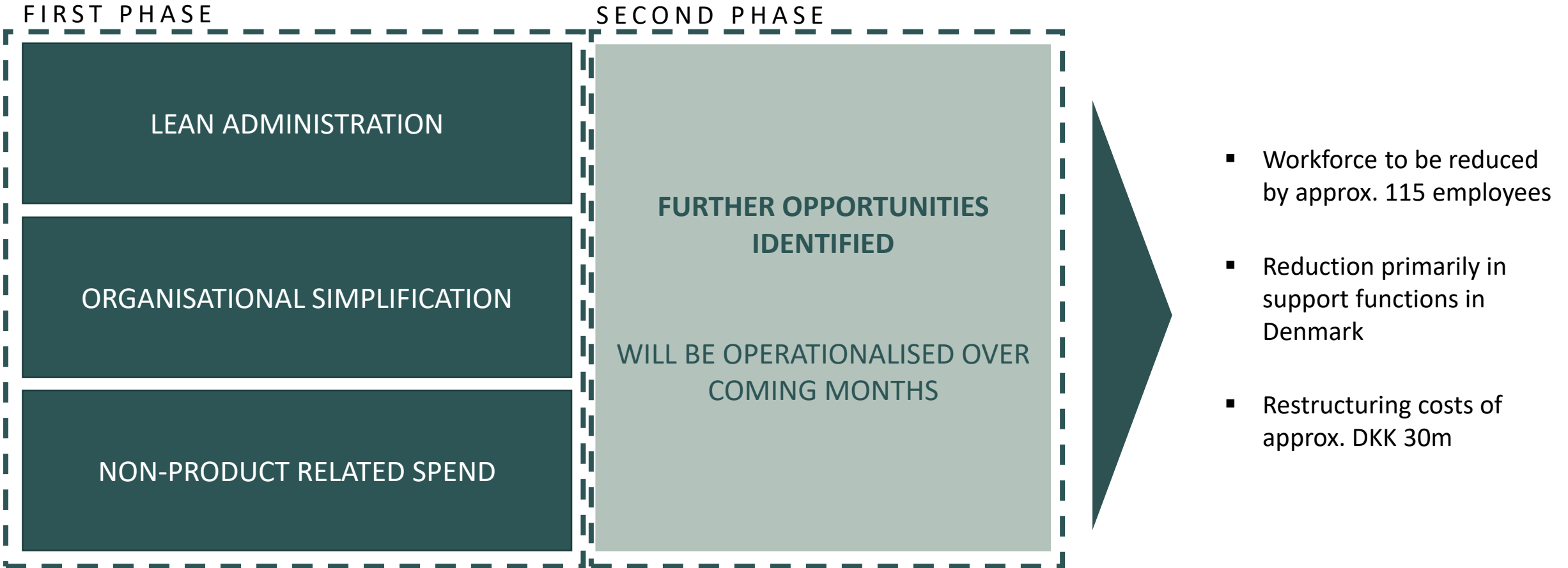
EBIT MARGIN  
*Excluding special items*

Minus 10-15%

FREE CASH FLOW

Negative  
DKK 200-350m

# COST REDUCTION PROGRAMME STARTED | TARGETED ANNUAL SAVINGS OF DKK 175 MILLION





# QUESTIONS



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