

Brado AB Q4'21 interim report and preliminary full year figures: Gradually improved occupancy within Elderly care

Q4 2021 Highlights

- Q4'21 operating revenues of SEK 510.1 million.
- EBITA of SEK 16.3 million (3.2 %).
- Full year 2021 revenues of SEK 2 047.2 million, with an EBITDA of SEK 211.8 million (10.3%), and an EBITA of SEK 82.2 million (4.0%).
- The Group's total revenues in Q4'21 decreased somewhat compared to Q3'21. Revenues have remained stable over the last quarters despite some changes in the contract portfolio within Disability.
- EBITA in Q4'21 improved by SEK 3.0 million compared to Q4'20, with a major part of the improvement coming from Personal Assistance.
- Elderly Care continues to deliver weak margins as a result of Covid-19. However, occupancy has gradually improved during 2021, and continued to increase in Q4'21.
- During Q4'21 the spread of Covid-19 was again substantial in Sweden. This has impacted the Group, both operationally as well as financially. Although the situation has led to high sick leave numbers and many operational challenges, the business segments have had good and efficient routines and crisis management to handle the situation in best possible way.

Comment by Kristoffer Lorck, CEO of Brado AB:

"The revenue within Personal Assistance in Q4'21 remains in line with the past quarters. As previously communicated, there are intense activities ongoing to secure and increase the customer base and the revenues. We have seen positive signs during this quarter that these activities are moving the segment in a positive direction.

Disability's revenues decreased somewhat during Q4'21 due to the expiration of a contract in the beginning of the quarter. The segment has opened three new units during the quarter. In existing operations, the segment has had an improvement in the occupancy. A large contract which has contributed well to the segment's margins expired in Q4'20, making it challenging to maintain the EBITA-levels from 2020 to a full extent.

The Elderly Care segment has seen a gradual increase in occupancy since Q2'21. This positive development continued throughout Q4'21. As the occupancy improves, new wards are opened in some of the units, which leads to a stepwise increase in fixed costs. With the positive occupancy trend during the last three quarters and the prognosis that Covid-19 effects are declining, the segment is expected to increase revenues and improve margins throughout the year."

The Q4'21 interim report is available at:

<https://www.brado.se>

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