

## Brado AB Q1 interim report 2019: Clear improvements in several segments

### Q4 2018 Highlights (Pro forma)

- Q1'19 revenues of SEK 537.9 million
- EBITA SEK 5.7 million (1.1%)
- Personal Assistance continues to show positive development. Q1'19 had the lowest churn ever reported in a quarter. Every month is now showing improvements on number of prospects, new customers and churn
- Occupancy within Disability was in some units lower than expected in the start of the quarter. Sales efforts have resulted in more normalized occupancy. This, combined with more optimized staffing has led to more normal margins in the end of the quarter
- As expected, Individual & Family continue to deliver weak numbers. The overall market within the segment has weakened somewhat, however, we have identified new attractive niches
- Elderly Care continues the positive development. Q1'19 is the first quarter in which all units deliver a positive EBITA-contribution
- At the end of Q1'19, total available cash including the RCF was SEK 125.1 million, compared to SEK 122.7 million at the end of Q4'18. Undrawn amount on the RCF was SEK 55 million.

### Comment by Kristoffer Lorck, CEO Brado AB and Frösunda Omsorg AB:

”The intense work on improved internal routines, quality systems and optimization of operations continued during Q1'19, and has already given a strong foundation.

Personal Assistance reports the lowest churn ever and a higher number of prospects during the quarter. In March a new office was established. This combined with increased market interest reinforces the belief that the segment will reverse many years of negative trend.

Within Disability, occupancy had a slight reduction in the beginning of the quarter, but levels have started to normalize during the quarter. Revenues decreased somewhat as contracts expired.

Within Individual and Family, challenges remain, however a strategy process is ongoing and will lead to restart of selected units and closing of others.

Elderly care continues to show improvements in both efficiency and quality.”

### The Q4 interim report 2018 is available at:

<https://www.brado.se>

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