

Brado AB Q3 interim report 2020: Regained strength and improved profitability

Q3 2020 Highlights:

- Q3'20 operating revenues of SEK 529.1 million
- EBITA of SEK 37.6 million (7.1 %)
- Good profitability in Q3'20, driven by the segments Personal Assistance and Disability. The third quarter is a seasonally strong quarter
- During Q3'20, the Elderly Care segment was financially affected by low occupancy due to Covid-19. The financial impact was minimal within the remaining three segments
- The Personal Assistance segment delivered the best EBITA margin (6.8%) since the Company began publishing quarterly reports in Q1'18
- The Disability segment delivered the best EBITA margin (19.0%) and the best EBITA (SEK 31.3 million) since the Company began publishing quarterly reports
- Recently acquired companies Aberia LSS AB and Billbag AB, operating within the Disability segment, contributed with revenue of SEK 11.1 million and EBITA of SEK -0.8 million
- The underlying business within Individual & Family continues to develop favourably
- At the end of Q3'20, a new wave of Covid-19 was noted. The company is well equipped in terms of protective equipment, knowledge and routines for handling the situation

Comment by Kristoffer Lorck, CEO Brado AB:

“Q3'20 has been a quarter in which the the groups business has been able to regain new strength after the spring outbreak of covid-19.

Within Personal Assistance the number of customers remained stable during the quarter and the business is run with good good efficiency and quality. A number of growth initiatives are prepared and will be launched as soon as the pandemic declines in intensity.

The increase in number of customers within the Disability segment is driven by the acquisition of Aberia LSS AB and Bilbag AB. The operation is running with good occupancy, high quality and healthy efficiency, which leads to solid margins.

The underlying business within Individual & Family is slowly improving with increasing volumes. During the quarter the Company signed a number of framework agreements, opening up for attracting new customers.

The difficulties in attracting new customers within Elderly Care remains due to the spread of covid-19. This combined with the fact that the segment has two new units to be filled means lower occupancy than expected. The segment is working to ensure that staffing harmonizes with occupancy.”

The Q3 2020 Interim Report is available at: <https://www.brado.se>

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