

## Brado AB Q4 interim report 2020: Trend towards improved margins continues

### Q4 2020 Highlights

- Q4'20 operating revenues of SEK 516.5 million
- EBITA of SEK 13.3 million (2.6 %)
- Full year 2020 revenue ended at SEK 2,076.9 million, with EBITDA of SEK 211.5 million (10.2%), EBITA of SEK 90.2 million (4.3%) and EBT of SEK 22.1 million (1.1%)
- In 2020, profitability has improved every quarter compared to 2019, so also in Q4'20
- In Q4'20, revenues decreased due to returned contracts within Disability and Elderly Care. Revenues were flat compared to Q4'19
- All segments except Elderly Care show improved margins year on year. Elderly Care has challenges achieving growth within the two newly started units, primarily due to Covid-19
- The company has handled the effects of the pandemic well. The challenge remains to achieve the desired occupancy within Elderly Care
- In Q4'20, the recently acquired companies Aberia LSS AB and Billbag AB, operating within the Disability segment, contributed with revenue of SEK 14.0 million and EBITA of SEK -1.1 million. The operations are developing according to plan; with the opportunity to achieve profitability in 2021
- At the end of Q4'20, total available cash including the RCF was SEK 191.3 million, compared to 146.4 at the end of Q4'19.

### Comment by Kristoffer Lorck, CEO of Brado AB:

”The Group delivers another solid quarter in Q4'20. Within Personal Assistance the work during the quarter has revolved around reorganization to give the business a clearer profile and a stronger brand. The number of customers remains stable and the pandemic's effects on the segment are limited.

The Disability segment delivers a significantly better result than previous years, as a result of continuous focus on high quality services, leading to customer satisfaction and efficient operations.

The operation within family homes is growing and the number of framework agreements and inquiries is increasing. The segment has now laid the foundation for a business with good scalability and high quality.

In Elderly Care a contract was terminated upon expiration during Q4. Another agreement expires in Q1'21. After the pandemic occupancy is expected to gradually return to normal levels. As the company has a lower cost structure operations within the full responsible units will be able to generate healthy margins.

At the end of April 2020, Johan Wewel will be stepping down as CFO of Frösunda Omsorg AB. Johan has been a major contributor to the turnaround of the group during the last three years. I would like to thank him for his great work and wish him best of luck in his new endeavours. Johan will be succeeded by Christoffer Herou, currently CFO of NHC Sweden.”

### The Q4 interim report 2020 is available at:

<https://www.brado.se>

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Brado AB was established in October 2017 and acquired 100 percent of the shares in Frösunda Omsorg in March 2018. Frösunda Omsorg is one of Swedens leading private care companies. Frösunda Omsorgs vision is to drive the development of new game rules in the care business so that all customers get quality of life. Frösunda Omsorgs has approximately 2 000 customers and 5 200 employees in personal assistance, elderly care, disability and individual and family and activities across all of Sweden. Read more at [www.frosunda.se](http://www.frosunda.se)