

Brado AB Q2 interim report 2021: Revenues developing positively

Q2 2021 Highlights

- Q2'21 operating revenues of SEK 512.8 million.
- EBITA of SEK 8.4 million (1.6 %).
- The Group's total revenues in Q2'21 increased compared to Q1'21. The revenues developed positively within the segments Personal Assistance and Disability, whereas revenues within Elderly Care decreased due to termination of a contract upon expiration in the end of Q1'21. The Group's revenues remains solid over the last quarters despite some changes in the contract portfolio within Disability and Elderly Care.
- The decrease in EBITA compared to Q1'21 and Q2'20 can be attributed to a SEK -5.0 million contingency in the quarter related to Personal Assistance.
- Q2'21 marked an important milestone for Personal Assistance as it was the first quarter in a long time with growth in revenues.
- Elderly care continues to deliver weak margins as a result of Covid-19, however, occupancy started to improve during Q2'21.
- The Group sold a property during Q2'21 with a positive effect of SEK 1.9 million.
- During Q2'21, the final activities in the coordination of support functions between Frösunda and NHC Sweden were initiated. This will contribute to further reduction of each company's cost base.
- The company has, under the circumstances, handled the effects of the pandemic well. As per 30 June 2021, the spread of Covid-19 in the operations were on a low level.

Comment by Kristoffer Lorck, CEO of Brado AB:

"Q2'21 marked an important milestone for the segment Personal Assistance as it was the first quarter in a long time with growth in revenues. This indicates that the segment is on the right track to attract more customers. Main focus for the remainder of 2021 will be to increase market activities and customer base.

During the quarter, the Disability segment started up one new contract, whereas two contracts expired. The segment is continuously investigating market opportunities and also has a pipeline of new units starting up during the year.

The Elderly Care segment has suffered from Covid-19 - also during Q2'21, resulting in low occupancy. A slight increase in occupancy was observed at the end of the quarter, matching the dynamics observed in elderly care homes on a national level. After the pandemic, we expect the occupancy to return to normal levels. Occupancy within the newly started units is also expected to improve gradually."

The Q2 interim report 2021 is available at:

<https://www.brado.se>

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