

Brado AB Q3 interim report 2021: Slight increase in revenues within Elderly Care

Q3 2021 Highlights

- Q3'21 operating revenues of SEK 513.9 million.
- EBITA of SEK 40.2 million (7.8 %).
- The Group's total revenues in Q3'21 increased compared to Q2'21. This was the second consecutive quarter with an increase in the revenues. The revenues decreased slightly within the segments Personal Assistance and Disability, whereas revenues within Elderly Care increased due to improved occupancy. The Group's revenues remains solid over the last quarters despite some changes in the contract portfolio within Disability and Elderly Care.
- The EBITA is, due to seasonal impacts, always relatively strong in Q3. In Q3'21 the EBITA is improved compared to Q3'20 with approx. SEK 2.5 million, where the major improvement is to be seen within segment Elderly Care.
- Elderly Care continues to deliver weak margins as a result of Covid-19. However, occupancy has gradually improved during 2021, including Q3'21. This contributed to the improvement in EBITA during Q3'21, together with a lower cost base during the Summer.
- The company has, under the circumstances, handled the effects of the pandemic well. As per 30 September 2021, the spread of Covid-19 in the operations were on a low level.

Comment by Kristoffer Lorck, CEO of Brado AB:

”The Personal Assistance segments revenue in Q3'21 remains stable compared to Q3'20 . There are intense activities ongoing to secure, and increase the customer base and revenues. Main focus for the segment during the remainder of 2021 and 2022 will be to further increase market activities and increase the customer base.

During Q3'21, two contracts have expired within the Disability segment, and three new units is starting during Q4'21. The segment is continuously investigating and monitoring new market opportunities to start up new units. The activity within the tender market is expected to be low during 2022.

Even if we, during Q3'21, see some positive signs within the Elderly Care segment, the financial and operational effects from Covid-19 are still present, resulting in lower occupancy. The slight increase in occupancy during Q2'21 has also been observed during Q3'21, matching the dynamics observed in elderly care homes on a national level.

After the pandemic, we expect occupancy to return to normal levels. Occupancy within the newly started units is expected to improve gradually. Operations within Elderly Care are expected to generate healthy margins as the occupancy rates are returning to normal. ”

The Q3 interim report 2021 is available at:

<https://www.brado.se>

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