

Brado AB Q1 interim report 2022: Good customer inflow in Personal Assistance

Q1 2022 Highlights

- Q1'22 operating revenues of SEK 502.0 million.
- The Group's total revenues in Q1'22 decreased somewhat compared to Q4'21. Revenues have remained stable over the last quarters despite some changes in the contract portfolio within Disability.
- EBITA in Q1'22 of SEK 17.0 million, corresponding to the level as per Q1'21 of SEK 17.3 million. Some improvement seen within Elderly Care offset by a slight decrease in EBITA within Disability due to contracts being phased out as they expired.
- The revenue within Elderly Care continue to remain stable, and the margin has improved in Q1'22 compared to both Q4'21 as well as Q1'21.
- In the beginning of Q1'22, the spread of Covid-19 was again substantial in Sweden. This has impacted the Group, both operationally as well as financially. This situation resulted in high sick leave numbers and certain operational challenges.

Comment by Kristoffer Lorck, CEO of Brado AB:

”The Personal Assistance segment's revenue in Q1'22 remains, more or less, on the same level compared to the last quarters. We have seen a good customer inflow during the current quarter, where we will start up new customers the coming months. Main focus for the segment during 2022 is to continue the market activities and grow the customer base and revenues.

The Disability segment's revenues decreased during Q1'22 compared to Q4'21. The main reason for the decline is the expiration of a major contract in end of October. The segment is improving the occupancy in existing units. The segment has taken a property position in three new projects, where the segment will run operations as the properties are completed.

The financial effects from Covid-19 have been substantial for the Elderly Care segment, since the outbreak of the pandemic, resulting in low occupancy together with a higher cost structure. With the positive occupancy trend, the segment is expected to gradually continue to increase its revenues and also operate with lower costs.”

The Q1 interim report 2022 is available at:

<https://www.brado.se>

For further information, contact:

Christoffer Herou, Chief Financial Officer, Frösunda
Telephone: 0725-82 86 16 E-mail: christoffer.herou@frosunda.se

Torbjörn Carlbom, Chief Communications Officer, Frösunda
Telephone: 010-130 37 72 E-mail: torbjorn.carlbom@frosunda.se