

BRADO AB
INTERIM REPORT 2022

Q2



frösunda.

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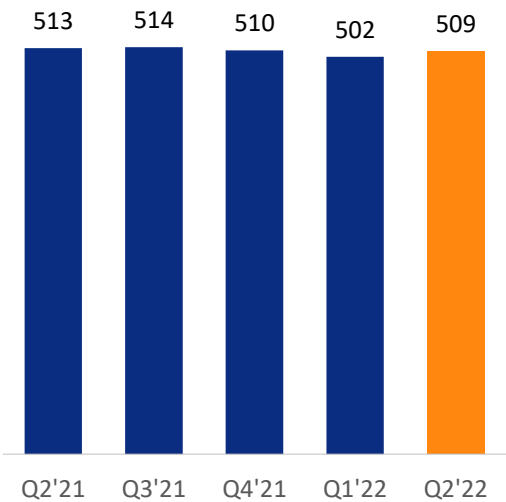
SEK million	Q2 22	Q1 22	YTD 22	Q2 21	Q1 21	YTD 21
Total revenue	508.7	502.0	1 010.7	512.8	510.4	1023.2
EBITDA	57.6	50.6	108.2	40.8	49.1	89.9
EBITDA (%)	11.3%	10.1%	10.7%	8.0%	9.6%	8.8%
EBITA	23.7	17.0	40.7	8.4	17.3	25.7
EBITA (%)	4.7%	3.4%	4.0%	1.6%	3.4%	2.5%
EBIT - before property sales	23.7	17.0	40.7	8.4	17.3	25.7
EBIT - before property sales (%)	4.7%	3.4%	4.0%	1.6%	3.4%	2.5%
EBIT	46.5	17.0	63.5	10.4	17.3	27.7
EBIT (%)	9.1%	3.4%	6.3%	2.0%	3.4%	2.7%
EBT	28.0	-0.5	27.5	-9.4	-1.5	-10.9
EBT (%)	5.5%	-0.1%	2.7%	-1.8%	-0.3%	-1.1%

Properties within the segment Disability have been through a sales process. The effects of the sales are reported separately in accordance with the Alternative Performance Measure (APM) "EBIT before property sales & impairment results (gain/loss)".

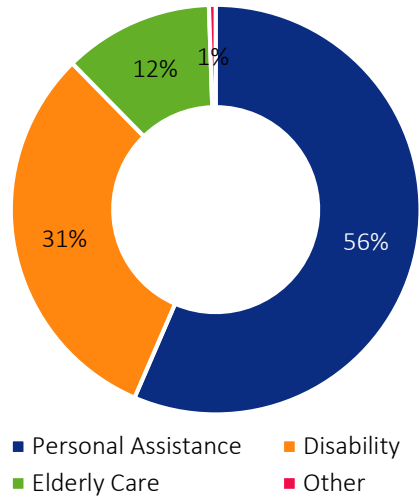
Q2 HIGHLIGHTS

- The Group's total revenues in Q2'22 increased compared to Q1'22 and ended at SEK 508.7 million. Revenues increased in Disability and Elderly Care while Personal Assistance was at same level as Q1'22.
- EBITA in Q2'22 ended at SEK 23.7 million, which was a strong improvement compared to Q2'21 of SEK 8.4 million. All business segments have improved their profitability in Q2'22 compared to Q2'21.
- During all three months in Q2'22, Personal Assistance has had a net growth in the number of customers. The revenue within Elderly Care has continued to increase for four consecutive quarters.
- As previously communicated, the Group sold the shares in the real estate company Frösunda Fastighet Bredaryd AB on the 28th of June, resulting in a SEK 22.8 million gain in EBIT.

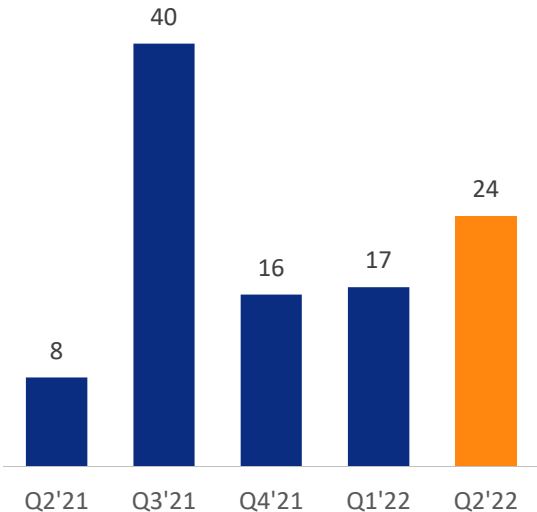
Revenue per quarter (SEKM):



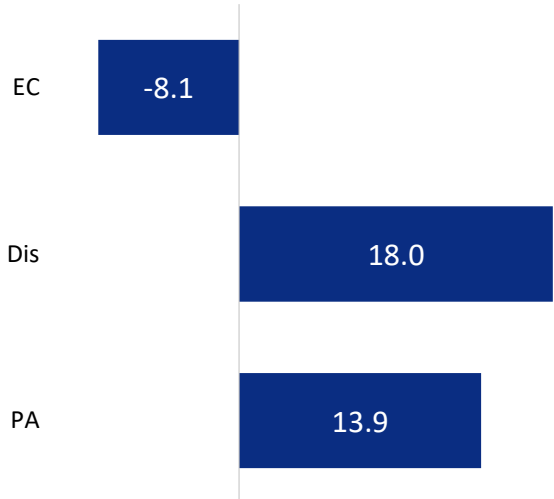
Segment distribution Q2'22 (%):



EBITA per quarter (SEKM):

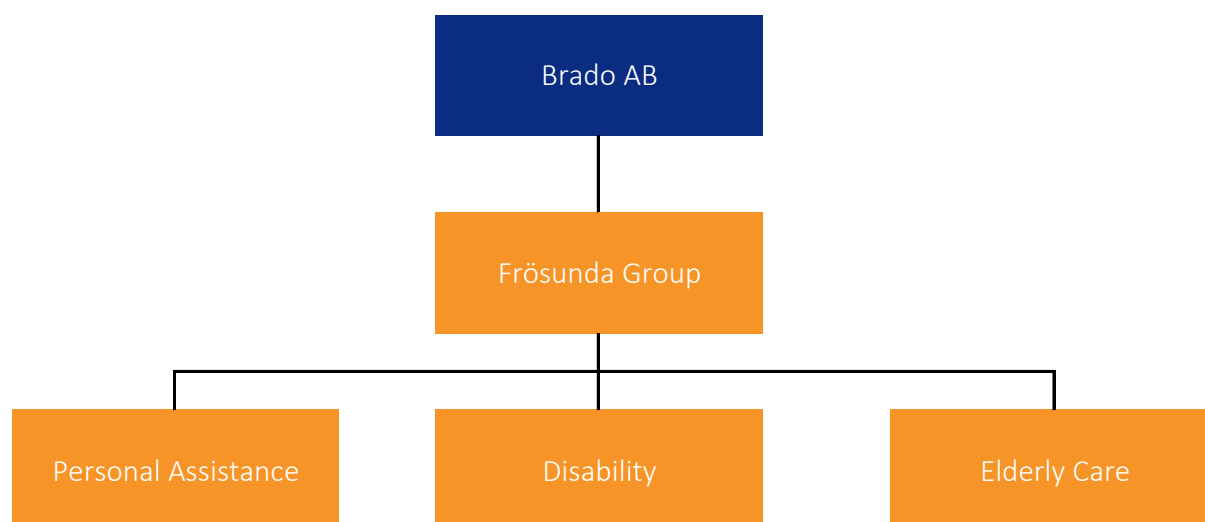


EBITA distribution Q2'22 (SEKM):



BRADO AB (PUBL) / FRÖSUNDA

Frösunda is a leading Swedish provider of care services owned by Brado AB. Frösunda Group consists of a number of companies, where operations are conducted within the three segments; Personal Assistance, Disability and Elderly Care. The illustration below offers an overview of the Group and its segments but shall not be regarded as a legal structure.



Brief description of the three segments:

The Personal Assistance segment provides help in the daily life of its customers. Each customer is supported by an assistance team ensuring availability on short notice around the clock. The services are offered in the homes of the customers or wherever they are.

The Disability segment offers a range of services primarily directed towards disabled people in order to support them in living independent lives. The segment employs experienced staff and has several units with customized facilities to assist customers. The services are offered at operational units or at Frösundas own full responsibility units. The segment is also including family homes for children and youths in the need of stable surroundings, as well as housing for customers with social or psychiatric disabilities.

The Elderly Care segment offers housing for elderly who are unable to live on their own. Staff and units can support different needs related to illness, dementia diagnosis or age weaknesses. Strong environmental focus to create relaxed surroundings is implemented in full responsibility units.

Companies in Frösunda Group (together with Brado AB; the "Group"): Frösunda Holdco AB 556778-0076, Frösunda Bidco AB 556777-9961, Frösunda Group AB 556748-4158, Frösunda Personlig Assistans AB 556386-7398, Frösunda Äldreomsorg AB 556435-4834, Frösunda Omsorg AB 556509-2482, Frösunda Omsorg i Uppland AB 556560-1548, Frösunda Social Omsorg AB 556606-2401, Frösunda Fastigheter Jälla AB 556629-5290, Frösunda IoF AB 556597-2352, Frösunda Omsorg i Gävleborg AB 556106-1853, Frösunda Omsorg Arbetsmarknad AB 559158-4635, Aberia LSS AB 556652-0176, Billbag AB 556426-7440, Frösunda Fastighetsutveckling AB 559205-3549, Frösunda Fastighet Holding 1 AB 559112-7250, Frösunda Omsorg Bergby AB 559160-8228.

GROUP ACTIVITIES

The Group has been developing a new website over the past quarters. The new site was launched in the end of Q2'22 (www.frosunda.se).

In May, the Group has moved to a new head office located on Kungsholmen in Stockholm. Although the new office will lead to lower costs in the long run, there were some one-off costs related to the relocation booked in Q2'22.

FINANCIALS

Consolidated Income Statement – per 30 June 2022

The Group reported operating revenue of SEK 508.7 million in Q2'22, compared to SEK 502.0 million in Q1'22 and SEK 512.8 million in Q2'21.

Total operating expenses in the period ended at SEK 451.1 million compared to SEK 451.4 million in Q1'22 and SEK 472.0 million in Q2'21. In Q2'22, the effect from IFRS 16 was SEK 36.9 million in lower operating expenses. Staff cost as percent of total operating revenue was 80.6% in Q2'22 compared to 81.1% in Q1'22 and 84.0% in Q2'21.

EBITA in Q2'22 ended at SEK 23.7 million (4.7%) compared to SEK 17.0 million (3.4%) in Q1'22 and SEK 8.4 million (1.6%) in Q2'21. The Group booked a SEK 22.8 million gain in Q2'22 from sale of shares in the property owning company Frösunda Fastighet Bredaryd AB. Finance expenses in Q2'22 amounted to SEK -18.9 million compared to SEK -17.9 million in Q1'22 and SEK -20.2 million in Q2'21. The effect on net finance from IFRS 16 was SEK -5.9 million in Q2'22.

Consolidated Balance Sheet per 30 June 2022

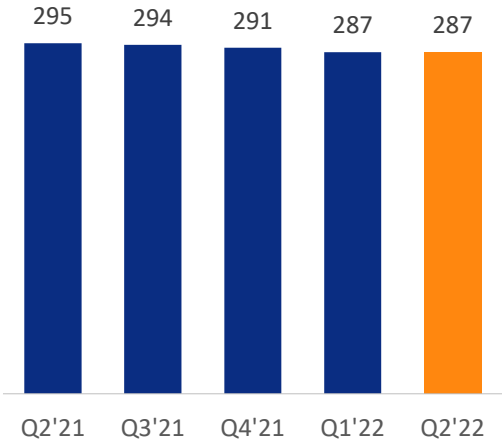
Total assets ended at SEK 2,448.6 million per 30 June 2022 compared to SEK 2,332.5 million in Q1'22.

Total liabilities ended at SEK 1,961.1 million. Total equity per end of Q2'22 is SEK 487.5 million. Total cash and equivalents per end of Q2'22 amounted to SEK 184.8 million.

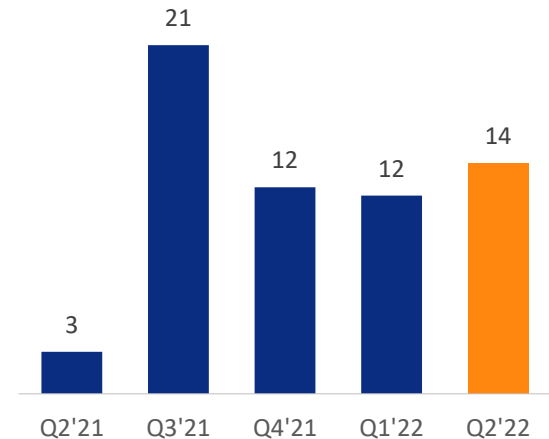
Business Segments

PERSONAL ASSISTANCE

Revenue per quarter (SEKM)



EBITA per quarter (SEKM)



Revenues for Personal Assistance ended at SEK 287.3 million in Q2'22 compared to SEK 287.5 million in Q1'22 and SEK 294.8 million in Q2'21. EBITA for Q2'22 ended at SEK 13.9 million (4.8%) compared to SEK 11.9 million (4.1%) in Q1'22 and SEK 2.5 million (0.9%) in Q2'21.

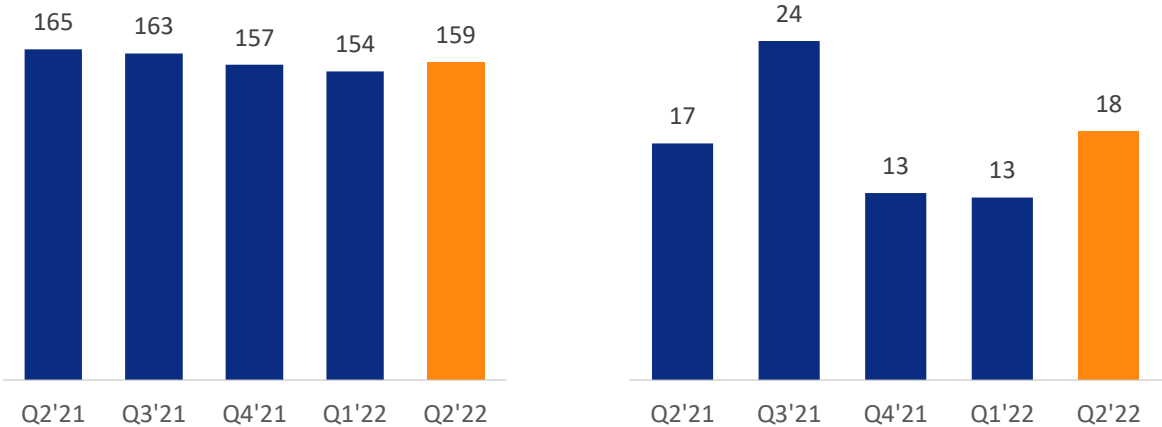
The segment's revenue in Q2'22 remains at level with past quarters. The total market within personal assistance in Sweden has declined the last years. Despite this, it is satisfying to see that our investments in marketing combined with relentless focus on offering quality services is starting to show results. We have seen a net growth in the number of customers during every month in Q2'22 and expect to see effects from this over the coming months as the new customers are onboarded.

We will continue our ongoing processes throughout the remainder of 2022 and expect to see a positive revenue development during second half of the year.

DISABILITY

Revenue per quarter (SEKM)

EBITA per quarter (SEKM)



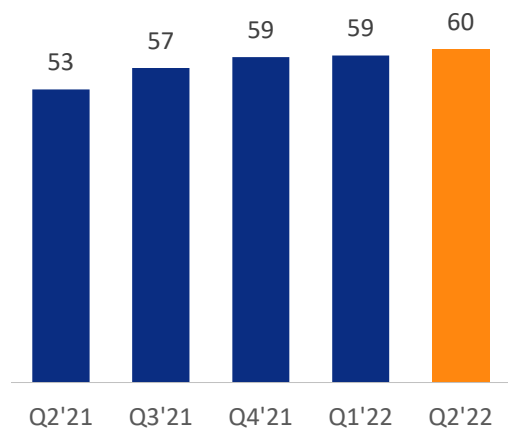
Revenues within Disability ended at SEK 158.6 million in Q2'22 compared to SEK 154.1 million in Q1'22 and SEK 165.1 million in Q2'21. EBITA for Q2'22 ended at SEK 18.0 million (11.3%) compared to SEK 13.2 million (8.5%) in Q1'22 and SEK 17.1 million (10.3%) in Q2'21.

The segment's revenues increased during Q2'22 compared to Q1'22, driven by improved occupancy within existing units. The occupancy in some of the less mature units is also gradually improving. This is driving the improvement in EBITA margin from Q1'22. The segment is also showing year-on-year improvement despite higher electricity costs and the absence of Covid-19 support which affected Q2'21 figures positively. This proves a general improvement in the underlying operations.

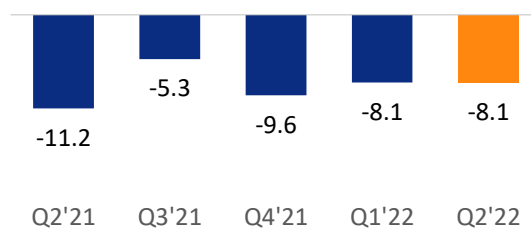
The segment is active in seeking new market opportunities and has built up a healthy pipeline of growth initiatives. The segment has taken a position in three new property projects and will run operations once the properties are completed.

ELDERLY CARE

Revenue per quarter (SEKM)



EBITA per quarter (SEKM)



Revenues for Elderly Care ended at SEK 60.1 million in Q2'22 compared to SEK 59.0 million in Q1'22 and SEK 52.9 million in Q2'21. EBITA for Q2'22 ended at SEK -8.1 million (-13.4%) compared to SEK -8.1 million (-13.6%) in Q1'22 and SEK -11.2 million (-21.1%) in Q2'21.

From Q2'21 until Q2'22, the contract portfolio within the segment has been the same. The positive development in the revenues over the past quarters is driven by a slow but steady increase in occupancy. Several measures have been taken to continue the improvement in occupancy across all units.

The EBITA in Q2'22 was at the same level as in Q1'22, despite the improvement in occupancy. This is primarily explained by higher costs related to e.g. electricity and food.

The financial effects from Covid-19 have been substantial for the segment, since the outbreak of the pandemic, resulting in low occupancy combined with a higher cost structure. With the positive development in occupancy, the segment is expected to continue its growth in revenues and gradually improve the profitability.

Key events after Balance Sheet Date

After the balance sheet date, three new lease contracts were signed within Disability. The operations will start during the coming 18-24 months.

Outlook and main risk factors

The basic and long-term demand for the services within Personal Assistance and Disability remains stable. Within the segment Elderly Care, the situation around Covid-19 has led to lower occupancy. We see gradually improvements but it is still not certain when the occupancy will return to pre-Covid levels.

In the wake of the pandemic discussions about the conditions for Swedish elderly care has begun. With the upcoming elections this Autumn, we note that the discussions regarding private welfare providers have increased.

The management is closely following the development of the current inflation rate in Sweden. We expect to see some negative impacts during the current year from this, but over a longer time period the Group is expected to be compensated by increased revenues as well.

For an overview of the general risk factors in more details, please see the Brado AB's annual report 2021. The general risk factors are unchanged.

Use of Alternative Performance Measures (APM)

Alternative Performance Measures (APM) are understood as financial measures of historical or future financial performance, financial position, or cash flows, other than financial measures defined or specified in the applicable financial reporting framework. Brado AB reports the financial measures "EBITDA", "EBITA", "EBIT before property sales & impairment results (gain/loss)" and "EBIT" in its quarterly reports, which are not financial measures as defined in IFRS. The reported numbers are included in the financial statements and can be directly reconciled with official IFRS line items. The APMs are used consistently over time and accompanied by comparatives for the corresponding previous periods.

Statement from the Board of Directors

The interim financial statements are, to the best of our knowledge and based on our best opinion, presented in accordance with International Financial Reporting Standards and the information provided in the financial statements give a true and fair view of the Company's and Group's assets, liabilities, financial position and result for the period. The financial report provides an accurate view of the development, performance and financial position of the Company and the Group, and includes a description of the key risks and uncertainties the Group is faced with.

Stockholm, 24 August 2022

Board of Directors of Brado AB (publ)

Roger Adolfsen
Chairman of the Board

Kristian A. Adolfsen
Member of the Board

Carl Lindstrand
Member of the Board

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CEO Brado AB
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Ticker codes:

Brado AB has issued bond loans with the following names:

Brado AB (publ) Senior Secured Callable Floating Rate Notes 2018/2023, ISIN: NO0010816184
Ticker: The bond was listed on Nasdaq Stockholm on 26 November 2018.

Brado AB (publ) Junior Secured Callable Floating Rate Notes 2018/2023, ISIN: NO0010816192
Ticker: The bond was listed on Nasdaq Stockholm on 26 November 2018.

This report was released on 24 August 2022.

GROUP FINANCIAL STATEMENT

CONSOLIDATED INCOME STATEMENT

All figures in SEK million	Notes	Q2 22	YTD 22	Q2 21	YTD 21
OPERATING INCOME					
Revenue		496.9	988.1	504.6	1 004.1
Other operating revenue		11.8	22.6	8.2	19.2
Total operating revenue	4	508.7	1 010.7	512.8	1 023.2
OPERATING EXPENSES					
Cost of goods sold		-15.5	-30.0	-11.9	-23.9
Personnel expenses		-410.2	-817.5	-430.9	-856.1
Other operating expenses		-25.5	-55.0	-29.3	-53.4
EBITDA		57.6	108.2	40.8	89.9
Depreciation & amortization		-33.9	-67.4	-32.3	-64.2
Operating profit/loss (EBIT)-bef Property Sales & impairment		23.7	40.7	8.4	25.7
Property Sales & impairment results (gain/loss)		22.8	22.8	2.0	2.0
Operating profit/loss (EBIT)		46.5	63.5	10.4	27.7
FINANCE					
Finance income	7	0.4	0.8	0.4	0.8
Finance expense	7	-18.9	-36.8	-20.2	-39.4
Profit/Loss before income tax (EBT)		28.0	27.5	-9.4	-10.9
Income tax	8	6.9	5.6	-2.6	-3.1
Profit/Loss for the period		34.9	33.0	-12.0	-14.0

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

All figures in SEK million	Notes	Q2 22	YTD 22	Q2 21	YTD 21
OTHER COMPREHENSIVE INCOME					
Profit/Loss for the period		34.9	33.0	-12.0	-14.0
ATTRIBUTABLE TO					
Equity holders of the parent company		34.9	33.0	-12.0	-14.0
Non-controlling interest					
Total compr. income for the period		34.9	33.0	-12.0	-14.0
ATTR. TO EQUITY HOLDERS, ARISING FROM					
Continuing operations		34.9	33.0	-12.0	-14.0
Discontinuing operations					
Equity holders of the parent company		34.9	33.0	-12.0	-14.0

CONSOLIDATED BALANCE SHEET STATEMENT

All figures in SEK million	Notes	2022-06-30	2021-12-31	2021-06-30
NON-CURRENT ASSETS				
Goodwill		1 101.3	1 101.3	1 101.3
Other intangible assets		7.0	7.8	9.2
Other property, plant & equipment	2	821.5	837.9	845.2
Financial assets		15.2	5.6	5.1
Total non-current assets		1 945.1	1 952.7	1 960.8
CURRENT ASSETS				
Accounts receivables	6	251.0	267.2	253.4
Income tax receivables		33.4	20.1	33.3
Receivables from related parties		0.2	0.2	0.2
Other short-term receivables		34.1	34.0	38.1
Cash and cash equivalents	9	184.8	148.9	144.8
Total current assets		503.5	470.5	469.9
Total assets		2 448.6	2 423.2	2 430.7

EQUITY AND LIABILITIES

All figures in SEK million	Notes	2022-06-30	2021-12-31	2021-06-30
EQUITY				
Share capital		0.5	0.5	0.5
Retained earnings including comprehensive income		487.0	454.0	439.1
Equity attributable to owners of the parent		487.5	454.5	439.6
Total equity		487.5	454.5	439.6
NON-CURRENT LIABILITIES				
Deferred tax liability		3.1	3.1	4.6
Bond loans	10	722.1	720.8	719.5
Other non-current liabilities	2, 11	748.3	720.1	731.9
Total non-current liabilities		1 473.6	1 444.1	1 456.0
CURRENT LIABILITIES				
Accounts payable		32.1	42.3	33.9
Other current liabilities	2	455.5	482.3	501.2
Total current liabilities		487.6	524.6	535.1
Total liabilities		1 961.1	1 968.7	1 991.1
Total equity & liabilities		2 448.6	2 423.2	2 430.7

CONSOLIDATED CASH FLOW STATEMENT

All figures in SEK million	Notes	Q2 22	Q1 22	YTD 22
CASH FLOW FROM OPERATING ACTIVITIES				
Operating result		46.5	17.0	63.5
Adjustments for items not included in cash flow		13.0	30.0	43.0
		59.5	47.0	106.5
Financial items, paid net		-12.5	-11.6	-24.2
Net interest lease debt		-5.9	-5.9	-11.9
Taxes paid		-8.3	-9.0	-17.3
Cash flow from operating activities before changes in working capital		32.7	20.5	53.2
Change in net working capital		5.1	-30.6	-25.5
Net cash flow from operating activities		37.7	-10.1	27.6
CASH FLOW FROM INVESTING ACTIVITIES				
Gain/loss from sale of assets	13	71.5	-	71.5
Net investment in shares in subsidiaries		-	-	-
Net investment in property, plant and equipment		-3.1	-1.0	-4.1
Net cash flow from investing activities		68.4	-1.0	67.4
CASH FLOW FROM FINANCING ACTIVITIES				
Amortization of lease debt		-31.0	-29.4	-60.4
Repayment of interest-bearing debt		0.6	0.6	1.3
Net cash flow from financing activities		-30.3	-28.8	-59.1
CHANGES IN CASH AND CASH EQUIVALENTS				
Net change in cash and cash equivalents		75.8	-39.9	35.9
Effects of changes in exchange rates on cash				
Cash and cash equivalents at the beginning of period		109.1	148.9	148.9
Cash and cash equivalents at end of period		184.9	109.1	184.9

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

All figures in SEK million	Notes	Share capital	Retained earnings	Total equity to holders of the parent
Opening balance as at 1 January 2022		0.5	454.0	454.5
Profit/Loss for the period		-	33.0	33.0
Other comprehensive income for the period		-	-	-
Total comprehensive income for the period		-	33.0	33.0
Transactions with Company owners				
Shareholder contribution		-	-	-
Total transactions with Company owners		-	-	-
Closing balance as at 30 June 2022		0.5	487.0	487.5

FINANCIAL STATEMENT FOR THE PARENT COMPANY

INCOME STATEMENT

All figures in SEK '000	Notes	Q2 22	YTD 22	Q2 21	YTD 21
OPERATING INCOME					
Revenue		-	-	-	-
Other operating revenue		-	-	-	-
Total operating revenue		-	-	-	-
OPERATING EXPENSES					
Other operating expenses		-412	-857	-284	-616
EBITDA		-412	-857	-284	-616
Depreciation		-	-	-	-
Amortization		-	-	-	-
Operating profit/loss (EBIT)		-412	-857	-284	-616
FINANCE					
Finance income	7	12 599	25 059	12 599	25 059
Finance expense	7	-12 588	-25 038	-12 588	-25 195
Profit/Loss before income tax (EBT)		-401	-836	-273	-752
Income tax		-	-	-	-
Profit/Loss for the period		-401	-836	-273	-752

BALANCE SHEET STATEMENT

ASSETS

All figures in SEK '000	Notes	2022-06-30	2021-12-31	2021-06-30
NON-CURRENT ASSETS				
Shares in subsidiaries		300 727	300 727	300 727
Loans to group companies		586 366	586 366	586 366
Total non-current assets		887 094	887 094	887 094
CURRENT ASSETS				
Receivables to group companies		12 834	12 972	12 838
Other short-term receivables		22	65	15
Cash and cash equivalents	9	31 778	31 441	30 806
Total current assets		44 634	44 479	43 659
Total assets		931 727	931 573	930 753

EQUITY AND LIABILITIES

All figures in SEK '000	Notes	2022-06-30	2021-12-31	2021-06-30
EQUITY				
Share capital		500	500	500
Retained earnings		179 794	180 630	181 293
Equity attributable to owners of the parent		180 294	181 130	181 793
NON-CURRENT LIABILITIES				
Bond loans	10	748 105	746 824	745 521
Total non-current liabilities		748 105	746 824	745 521
CURRENT LIABILITIES				
Accounts payable		0	11	0
Other current liabilities		3 328	3 608	3 439
Total current liabilities		3 328	3 619	3 439
Total liabilities		751 433	750 442	748 960
Total equity & liabilities		931 727	931 573	930 753

NOTES

Note 1 – Accounting policies

The consolidated financial statements of Brado AB comprise the company and its subsidiaries, collectively referred to as the Group. This report and the financial statements for the Group have been prepared in accordance with IAS 34 Interim Financial Reporting along with applicable stipulations of the Swedish Annual Accounts Act. The report for the Parent Company has been prepared in accordance with Chapter 9 of the Swedish Annual Accounts Act – Interim Reports. The interim report does not include all the information required for complete annual consolidated financial statements. The financial statements in this interim report are unaudited.

For an overview of the complete accounting principles, please refer to Brado AB's annual report 2021. The principles are unchanged. Debt related to payroll tax on pension premiums is classified as part of the Groups "other current liabilities"

Note 2 – IFRS 16

All figures in SEK million	Notes	Reported Q2 22	IFRS 16	Q2 22 Ex. IFRS 16	Reported Q2 YTD 22	IFRS 16	YTD Q2 22 Ex. IFRS 16
OPERATING INCOME							
Revenue		496.9		496.9	988.1		988.1
Other operating revenue		11.8		11.8	22.6		22.6
Total operating revenue		508.7		508.7	1 010.7		1 010.7
OPERATING EXPENSES							
Cost of goods sold		-15.5		-15.5	-30.0		-30.0
Personnel expenses		-410.2		-410.2	-817.5		-817.5
Other operating expenses		-25.5	36.9	-62.4	-55.0	72.2	-127.2
EBITDA		57.6	36.9	20.6	108.2	72.2	35.9
Depreciation & amortization		-33.9	-32.0	-1.9	-67.4	-63.5	-3.9
Operating profit/loss EBIT bef Property sales		23.7	4.9	18.8	40.7	8.7	32.0
Property Sales & impairment results (gain/loss)		22.8	-43.5	66.3	22.8	-43.5	66.3
Operating profit/loss (EBIT)		46.5	-38.6	85.0	63.5	-34.8	98.3
FINANCE							
Finance income	8	0.4		0.4	0.8		0.8
Finance expense	8	-18.9	-5.9	-12.9	-36.8	-11.9	-24.9
Profit/Loss before income tax (EBT)		28.0	-44.5	72.5	27.5	-46.6	74.1
Income tax	9	6.9	9.2	-2.2	5.6	9.6	-4.0
Profit/Loss for the period		34.9	-35.3	70.3	33.0	-37.0	70.0
OTHER COMPREHENSIVE INCOME							
Profit/Loss for the period		34.9	-35.3	70.3	33.0	-37.0	70.0
ATTRIBUTABLE TO							
Equity holders of the parent company		34.9	-35.3	70.3	33.0	-37.0	70.0
Non-controlling interest							
Total compr. income for the period		34.9	-35.3	70.3	33.0	-37.0	70.0
ATTR. TO EQUITY HOLDERS, ARISING FROM							
Continuing operations		34.9	-35.3	70.3	33.0	-37.0	70.0
Discontinuing operations							
Equity holders of the parent company		34.9	-35.3	70.3	33.0	-37.0	70.0

All figures in SEK million	Notes	Reported Q2 22	IFRS 16	Excl. IFRS 16
NON-CURRENT ASSETS				
Goodwill		1 101.3		1 101.3
Other intangible assets		7.0		7.0
Property, plant & equipment		821.5	800.3	21.2
Financial assets		15.2	14.2	1.0
Total non-current assets		1 945.1	814.6	1 130.5
CURRENT ASSETS				
Property, plant & equipment held for sale				
Accounts receivables		251.0		251.0
Income tax receivables		33.4		33.4
Receivables from related parties		0.2		0.2
Other short-term receivables		34.1	-22.6	56.7
Cash and cash equivalents		184.8		184.8
Total current assets		503.5	-22.6	526.1
Total assets		2 448.6	792.0	1 656.6
EQUITY				
Share capital		0.5		0.5
Retained earnings		487.0	-54.3	541.3
Equity attributable to owners of the parent		487.5	-54.3	541.8
Total equity		487.5	-54.3	541.8
NON-CURRENT LIABILITIES				
Deferred tax liability		3.1		3.1
Bond loans		722.1		722.1
Other non-current liabilities		748.3	729.4	19.0
Total non-current liabilities		1 473.6	729.4	744.2
CURRENT LIABILITIES				
Accounts payable		32.1		32.1
Other current liabilities		455.5	117.0	338.5
Total current liabilities		487.6	117.0	370.6
Total liabilities		1 961.1	792.0	1 114.8
Total equity & liabilities		2 448.6	792.0	1 656.6

Note 3 – Estimations and assessments

Preparation of financial statements in accordance with IFRS requires that company management makes assessments and estimations along with assumptions that affect application of the accounting policies and the reported amounts of assets, liabilities, income and expenses. The actual outcome may deviate from these estimations and assessments. Estimations and assumptions are reviewed on a regular basis. Changed estimations are reported prospectively.

Note 4 – Revenue by segment

The Group has identified operation segments in accordance with the reporting requirement in IFRS 8. Based on the internal reporting the reportable segments are; “Personal Assistance”, “Disability” and “Elderly Care”.

SEK million	Q2 22	YTD 22	Q2 21	YTD 21
Revenue by segment				
Personal Assistance	287.3	574.8	294.8	584.9
Disability	158.6	312.7	165.1	324.8
Elderly Care	60.1	119.1	52.9	112.0
Other	2.7	4.1	-	1.4
Total	508.7	1010.7	512.8	1 023.2

Note 5 – EBITA by segment

SEK million	Q2 22	YTD 22	Q2 21	YTD 21
EBITA by segment				
Personal Assistance	13.9	25.8	2.5	14.2
Disability	18.0	31.1	17.1	34.0
Elderly Care	-8.1	-16.1	-11.2	-22.5
Total	23.8	40.8	8.4	25.7

Note 6 – Accounts receivable by segment

All figures in SEK million	Reported Q2 22	Reported Q1 22	Reported Q2 21	Reported Q1 21
Personal Assistance	176.5	153.8	151.8	162.2
Disability	55.2	51.7	74.9	55.5
Elderly Care	18.0	22.6	25.8	20.1
Other	1.3	0.3	0.9	0.0
Total accounts receivable	251.0	228.5	253.4	237.8

Following the reporting requirements according to IFRS 8, when it comes to segment follow-up related to the balance sheet, this is mainly focused on monitoring of outstanding accounts receivable, as other assets and liabilities mainly consists of Goodwill and bond loans, reported in the Parent Company.

Note 7 – Finance income and expense

The finance expense primarily relates to interest paid on bond loans and other long-term borrowings. Finance income mainly relates to interest income following repurchased bonds; more details are also seen in note 10.

Note 8 – Income tax

The income tax is based on tax calculation, using the updated tax rate 20.6%, as will also be presented in the annual report. The tax expense reported in the Balance Sheet is net against preliminary tax paid.

Note 9 – Financial covenants

According to the bond agreements signed 7 March 2018, Brado AB and its subsidiaries (the Group) must be in compliance with a financial undertaking in form of Minimum Liquidity (financial covenant). The Group at all times shall retain liquidity in excess of SEK 20 million.

Note 10 – Bond loans

The Group has two bond loans issued in the market. One bond loan amounting to SEK 600 million (maturity date 7 March 2023) and one bond loan amounting to SEK 150 million (maturity date 7 June 2023). The bond loans were issued 7 March 2018 in Brado AB and are listed on the Nasdaq OMX Stockholm Stock Exchange. The value of the bonds has initially been reduced by listing cost of SEK 13.1 million. The listing cost is accrued over the life of the bonds. Frösunda Omsorg AB owns senior bonds in Brado with a nominal value of SEK 26 million. See the consolidated balance sheet statement for the bonds' reported value.

Note 11 – Other non-current liabilities

In connection with Frösunda Omsorg AB's acquisition of the shares in Aberia LSS AB & Billbag AB there is an earn-out mechanism in place, based on the final results of the 12 LSS units in 2021, 2022 and 2023. This is reported as a seller's credit and amounts to SEK 19.0 million.

Note 12 – Related party transactions

Transactions with related parties carried out during the year are mainly related to costs invoiced by the Norwegian company Hospitality Invest AS, owned by Kristian and Roger Adolfsen. The increased cooperation with NHC Sweden has resulted in that all Central functions being shared resources. All transactions taken place are deemed to be based on agreements entered into on an arm's length basis.

Note 13 – Gain from sale of assets

The real estate company Frösunda Fastighet Bredaryd AB was sold on the 28th of June 2022, with gross proceeds of SEK 71.5 million, resulting in a financial gain of SEK 22.8 million.

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