

“A strong quarter with robust growth and positive profitability development”

October-December 2021

- ▶ Total revenue during the quarter amounted to SEK 957.3 (656.1) million, which is an increase of 45.9 (29.4) percent*. Organic growth was 16.2 (–0.5) percent.
- ▶ EBITA amounted to SEK 83.5 (33.0) million. It corresponds to an increase of 152.9 (120.4) percent.
- ▶ EBITA margin amounted to SEK 8.7 (5.1) percent.
- ▶ Cash flow from operating activities amounted to SEK 46.9 (100.5) million.
- ▶ Net debt amounted to SEK 1,036.0 (796.5) million.
- ▶ Basic earnings per share amounted to SEK 0.61 (0.41), which is an increase of 49.0 (820.0) percent.
- ▶ Diluted earnings per share were SEK 0.60 (0.40).

* 44.6 percent, not including currency effects.

January – December 2021

- ▶ Total revenue for the period amounted to SEK 3,181.5 (2,134.7) million, which is an increase of 49.0 (7.1) percent**. Organic growth was 12.4 (–5.5) percent.
- ▶ EBITA amounted to SEK 231.9 (101.1) million. It corresponds to an increase of 129.5 (76.7) percent.
- ▶ EBITA margin amounted to SEK 7.3 (4.7) percent.
- ▶ Cash flow from operating activities amounted to SEK 174.5 (192.9) million.
- ▶ Basic earnings per share amounted to SEK 1.84 (0.90), which is an increase of 104.0 (450.0) percent.
- ▶ Diluted earnings per share were SEK 1.81 (0.89).
- ▶ The Board proposes that no dividend will be paid for the 2021 financial year.

** 48.4 percent, not including currency effects.

Significant events during the year

- ▶ Nine companies were acquired in 2021, with annual sales of approximately SEK 800 million.
- ▶ The impact of the COVID-19 pandemic on the business has remained limited.
- ▶ During the year, a directed issue was carried out where the company received SEK 150 million before transaction costs.

Significant events after the end of the year

- ▶ Green Landscaping Group’s share has been moved to Nasdaq Stockholm Mid Cap.
- ▶ The acquisition of Markbygg Anläggning Väst AB was completed. The company has annual sales of approximately SEK 280 million.
- ▶ Rainset Oy, with annual sales of approximately EUR 4 million was acquired.

Key performance indicators

SEK m	OCTOBER-DECEMBER			JANUARY - DECEMBER		
	Oct-Dec 2021	Oct-Dec 2020	change %	Jan-Dec 2021	Jan-Dec 2020	change %
Total revenue	957.3	656.1	46	3,181.5	2,134.7	49
EBITA	83.5	33.3	151	231.9	101.1	129
EBITA margin, %	8.7	5.1	3.6	7.3	4.7	2.6
EBIT	60.9	19.0	220	155.5	58.6	165
EBIT margin, %	6.4	2.9	3.5	4.9	2.7	2.1
EBT	50.4	27.2	85	121.9	49.4	147
Cash flow from operating activities	46.9	100.5	–53	174.5	192.9	–10
Net debt	1,036.0	796.5	30	1,036.0	796.5	30
Gearing ratio / PF EBITDA, RTM	2.4	2.8	–14	2.4	2.8	–14
Order backlog	5,125	4,434	16	5,125	4,434	16
Basic earnings per share, SEK	0.61	0.41	49	1.84	0.90	104
Diluted earnings per share, SEK	0.60	0.40	50	1.81	0.89	103
Average number of shares, before dilution	52,332,330	47,259,360	11	49,978,854	41,796,063	20

CEO comments

It is satisfying to see that the Group's financial position continues to improve, with higher sales, earnings and margins in our existing and acquired companies. I am very proud of what we have managed to achieve in 2021. Through skilled entrepreneurship focused on growth and profitability, we have strengthened our position as the Nordic region's leading provider of ground maintenance and landscaping.

Total revenue in the quarter increased by 45.9 percent to SEK 957.3 (656.1) million. EBITA amounted to SEK 83.5 (33.3) million, which is an improvement of 152.9 percent. EBITA margin amounted to SEK 8.7 (5.1) percent. Basic earnings per share were SEK 0.61 (0.41) million, which is an improvement of 49.0 percent. Cash flow amounted to SEK 46.9 (100.5) million.

Strong growth and higher margin

We continue to deliver growth in both sales and earnings. Compared to the same quarter last year, our EBITA margin has grown by 3.6 percentage points, which we have achieved via the acquisition of profitable companies and by improving the profitability in our existing ones.

For the full-year 2021, our EBITA margin was 7.3 percent, which is 2.6 percentage points higher than the previous year. We are thus close to achieving our financial target of an EBITA margin of 8.0 percent. Growth for the year was 49 percent, which far exceeded our goal to grow by at least 10 percent.

Over the last three years, our Compound Annual Growth Rate (CAGR) has been 39 percent for sales and 135 percent for EBITA.

Further consolidation of the Nordic market

We welcomed nine new companies to the Group during the year. These acquisitions have strengthened our position in both Sweden and Norway. Finland, however, is a new market for us. During the fourth quarter, we acquired Viherpojat Oy (Finland), Håkonsen & Sukke Landskapsentreprenør AS (Norway), Hermansen Maskin AS (Norway) and Utemiljö Skellefteå AB (Sweden). All of these companies are well-managed, profitable companies that are led by skilled entrepreneurs.

We are acquiring successful companies with similar operations in a continuing fragmented industry. Our offering to entrepreneurs is attractive and we can see that there is much interest from new companies to join the Group. Our approach is long term we put a lot of emphasis on making sure that the fit is right between new entrepreneurs and us. We make sure that we know each other thoroughly before making any decisions to do business together.

Strong entrepreneurship and local decision-making are our success factors

The Group puts a great deal of focus on ensuring that our en-



trepreneurs have the right prerequisites for success. Our decentralized structure is an important component of our strategy. It ensures we are able to maintain close ties with our customers, suppliers and employees. Strong entrepreneurs and local decision-making are the key to our success.

During the last quarter, we created the final independent subsidiary from the old Green Landscaping AB and Svensk Markservice AB. It is satisfying to see how these companies are developing and how receptive both staff and customers are to the change. As a result, the Group is fully corporatised and consists of 38 operating companies.

I can confidently say that our strategy is solid and yielding results. We will thus continue our expansive journey of consolidating and developing the Nordic market for ground maintenance and landscaping.

Johan Nordström
CEO

THE GROUP'S PERFORMANCE

Sales and earnings in the fourth quarter

Sales for the quarter amounted to SEK 957.3 (656.1) million, which is an increase of 45.9 percent.

EBITA for the quarter was SEK 83.5 (33.3) million. Financial items amounted to SEK -10.4 (8.2) million. Profit for the period amounted to SEK 32.0 (19.2) million, which corresponds to basic earnings per share of SEK 0.61 (0.41). Tax expense for the quarter was SEK -18.4 (-8.0) million.

Sales and earnings, January – December

Sales for the quarter amounted to SEK 3,181.5 (2,134.7) million, which is an increase of 49.0 percent.

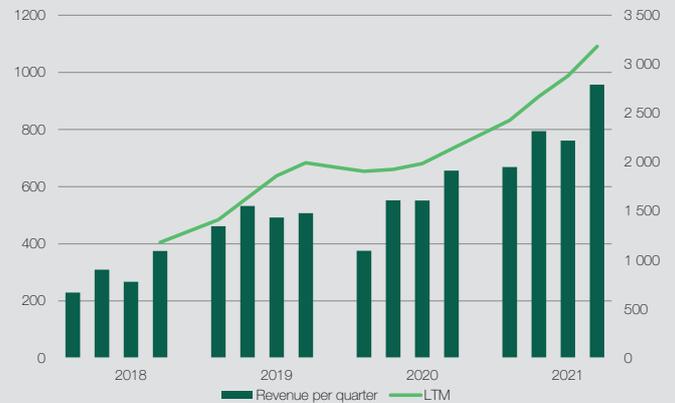
EBITA for the period was SEK 231.9 (100.9) million. Financial items amounted to SEK -33.6 (-9.2) million. Profit for the period amounted to SEK 91.8 (37.5) million, which corresponds to basic earnings per share of SEK 1.84 (0.90). Tax for the period January to December amounted to SEK -30.0 (-11.9) million.

Order backlog

At the end of the quarter, order backlog was SEK 5,125 (4,433) million. The volume of our order backlog has increased compared to last year, primarily due to the Group having grown by adding several new companies and having won new contracts.

No major new agreements were renegotiated or signed during the quarter, which meant that our order backlog decreased slightly compared with previous quarter. Over time, there is a correlation between the size of order backlog and sales. But this is not necessarily the case over the short term. The reason is that large, long-term contracts are procured with intervals of 5-10 years. When customers renew their contracts with Green Landscaping, it has a significant impact on the order backlog.

Revenue per quarter and LTM, SEK m



EBITA per quarter and LTM, SEK m



Order book per quarter, SEK m



SEGMENT

Segment reporting

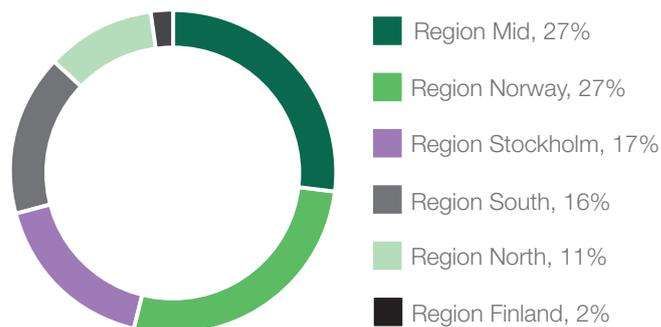
SEK m	Sales				EBITA				EBITA marginal, %			
	Oct-Dec 2021	Oct-Dec 2020	Jan-Dec 2021	Jan-Dec 2020	Oct-Dec 2021	Oct-Dec 2020	Jan-Dec 2021	Jan-Dec 2020	Oct-Dec 2021	Oct-Dec 2020	Jan-Dec 2021	Jan-Dec 2020
Region South	162.6	158.1	543.3	491.9	12.4	7.7	38.3	28.0	7.6%	4.9%	7.1%	5.7%
Region Mid	236.3	185.8	920.3	714.7	-5.7	6.2	27.0	35.4	-2.4%	3.3%	2.9%	5.0%
Region Stockholm	163.4	158.4	580.9	514.9	8.0	-0.8	-0.9	-13.1	4.9%	-0.5%	-0.1%	-2.5%
Region North	97.3	80.3	353.4	289.7	11.2	10.7	31.2	19.7	11.5%	13.3%	8.8%	6.8%
Region Norway	324.8	124.9	900.4	228.2	64.4	13.1	144.9	41.0	19.8%	10.5%	16.1%	18.0%
Region Finland	35.5	-	65.7	-	4.5	-	9.9	-	12.8%	-	15.0%	-
Unallocated amounts and eliminations	-62.6	-51.3	-182.4	-104.7	-11.3	-3.6	-18.4	-9.7	-	-	-	-
Total	957.3	656.1	3,181.5	2,134.7	83.5	33.3	231.9	101.2	8.7%	5.1%	7.3%	4.7%

* The figures for the comparison period have been restated in accordance with the new segmentation

As of the end of the quarter, Green Landscaping Group consists of 38 operating subsidiaries and business units, all of which share the same passion for creating and maintaining outdoor environments. The Group is gathered under six geographic segments. Reporting is by segment on sales, operating profit (loss) and profit margin.

As of 2021, segmentation has been updated so that it better reflects the current organization. With this change, operations in Norway are reported as its own segment: Region Norway. Region West has changed its name to Region Mid. Region East has changed its name to Region Stockholm, and what was previously Region Mid has become part of Region North. The new segments are thus: South, Mid, Stockholm, North, Norway and Finland.

Revenue per segment, % January - December



Region South

Sales for the period October – December amount to SEK 162.6 (158.1) million, with an operating profit of SEK 12.4 (7.7) million. The margin amounted to SEK 7.6 (4.9) percent.

Both sales and earnings increased for the region compared to last year and the margin also improved by 2.8 percentage points. Many of the business units saw an increase in orders, which was encouraging in light of the fact that the COVID-19 pandemic has had somewhat of a negative impact on new sales during the year. Efforts aimed at improving profitability had a positive impact on the margin.

Among the new businesses are a new agreement regarding the management of outdoor environments for Vellingebostäder and a new management agreement for Maria Park in Helsingborg.



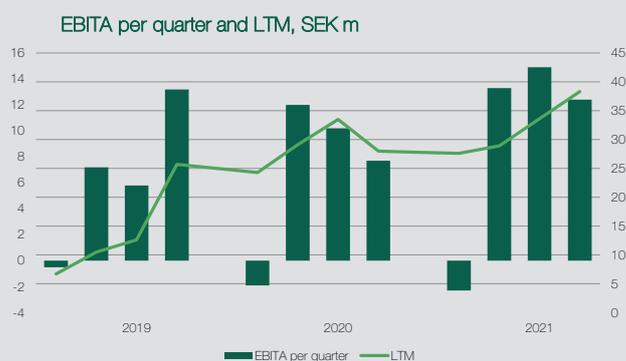
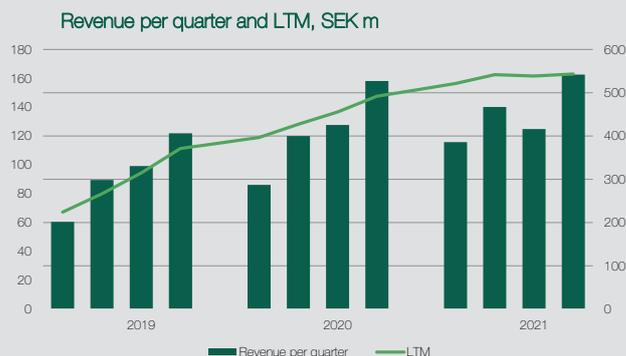
Region Mid

Sales for the period October – December amount to SEK 236.3 (185.8) million, with an operating profit of SEK –5.7 (6.2) million. The margin amounted to SEK –2.4 (3.3) percent.

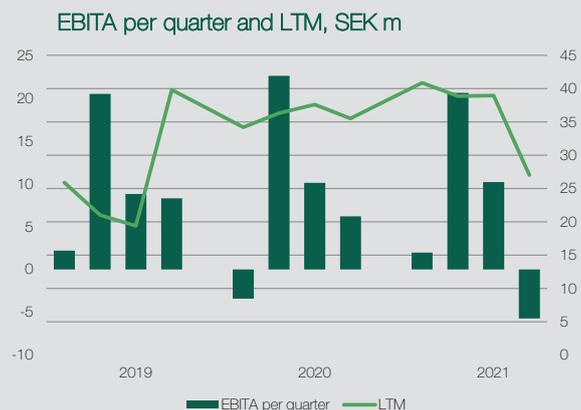
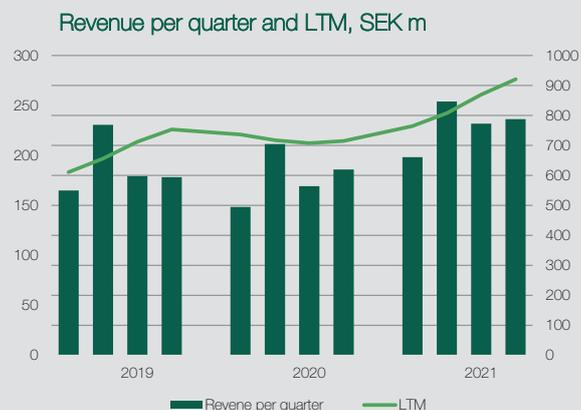
The region is reporting higher sales, although both earnings and margin deteriorated compared to last year. The deterioration is primarily attributable to restructuring costs for Thormans Entreprenad, which was acquired at the end of 2020.

During the period, we communicated our intention to acquire Markbygg Väst Anläggning AB in Uddevalla, which was completed after the end of the period. The company will be consolidated as of 2022.

KPIs REGION SOUTH



KPIs REGION MID



Region Stockholm

Sales for the period October – December amount to SEK 163.4 (158.4) million, with an operating profit of SEK 8.0 (–0.8) million. The margin amounted to SEK 4.9 (–0.5) percent.

The region had slightly higher sales compared to last year, with a margin that increased by 5.4 percentage points. This is the second quarter in a row that Region Stockholm has delivered significantly higher results than last year. Many companies in the region had higher order intake with more add-on orders during the period. There was more activity with snow and ice removal due to the cold weather.

We see a positive trend in profitability, customer satisfaction and employee satisfaction in our business units that have been turned into independent companies.

Operations of the Stockholm North profit unit were in the process of being discontinued, which had a negative impact on the region's sales and earnings. Operations were fully discontinued by the end of period.

Examples of new contracts that were signed during the period were at the Northern Cemetery in Solna where a new Romany burial site is being set up and a maintenance agreement with Stockholmshem.

Region North

For the period October-December, sales were SEK 97.3 (80.3) million. Operating profit amounted to SEK 11.2 (10.7) million, with a corresponding margin of 11.5 (13.3) percent.



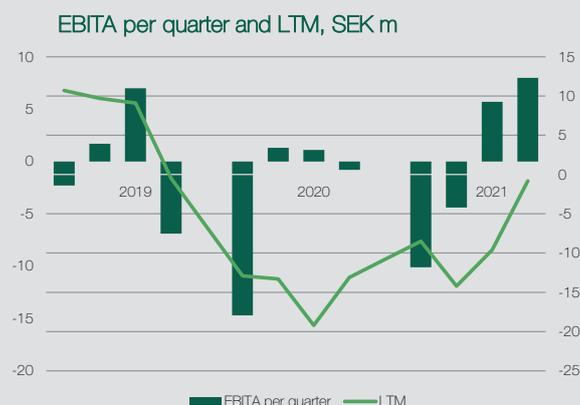
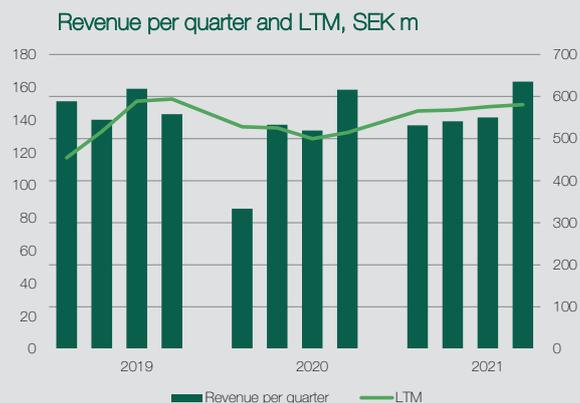
There was positive development in the region during the quarter, with higher sales and satisfactory profitability.

Utemiljö Skellefteå AB was acquired during the period, with annual sales of approximately SEK 15 million.

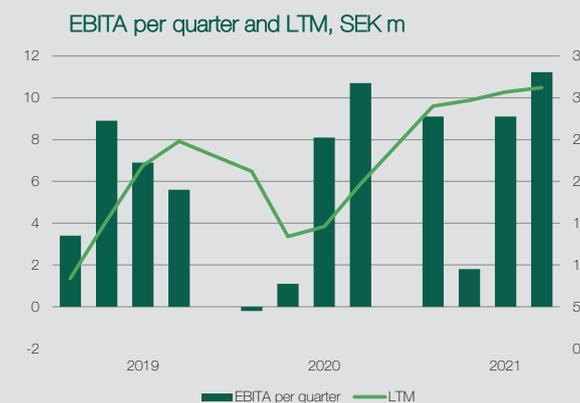
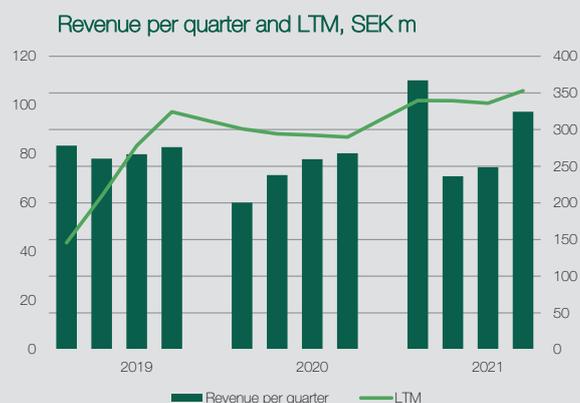
Efforts to turn the business unit in Roslagen into an independent company were concluded during the period. As of 2022, it is being run as an independent subsidiary called Gröna Roslagen Drift & Underhåll AB. All of the units in the region are now independent subsidiaries, responsible for generating and maintaining good profitability.

Examples of new contracts that were won during the period are construction work for Akademiska Hus and Svenska Kyrkan, a framework agreement for construction work with Riksbyggen and a maintenance agreement with the property company, Balder.

KPIs REGION STOCKHOLM



KPIs REGION NORTH



Region Norway

Sales for the period October – December amount to SEK 324.8 (124.9) million, with an operating profit of SEK 64.4 (13.1) million. The margin amounted to SEK 19.8 (10.5) percent.

There was significant growth in Region Norway for both sales and earnings, which was driven by both acquisitions and a healthy influx of new orders in our existing companies. The colder winter, compared to last year, had a positive impact on some of the companies in the region.

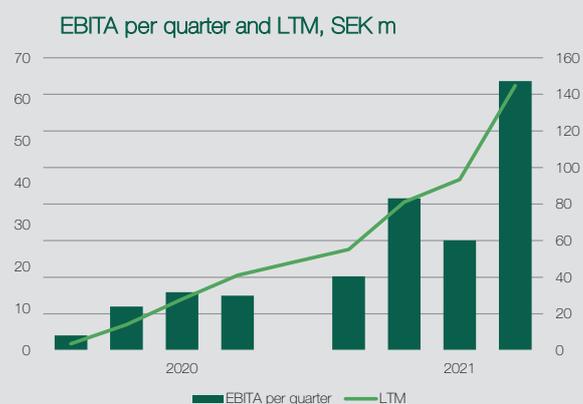
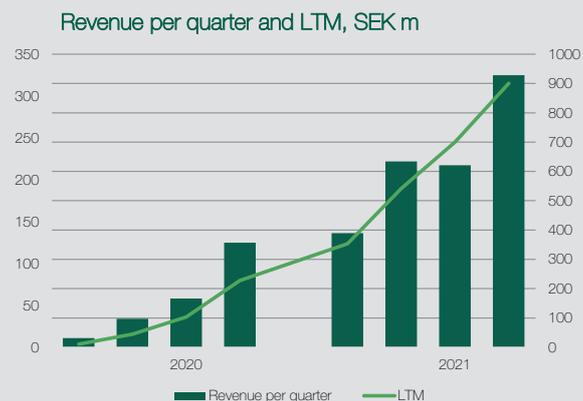


Region Finland

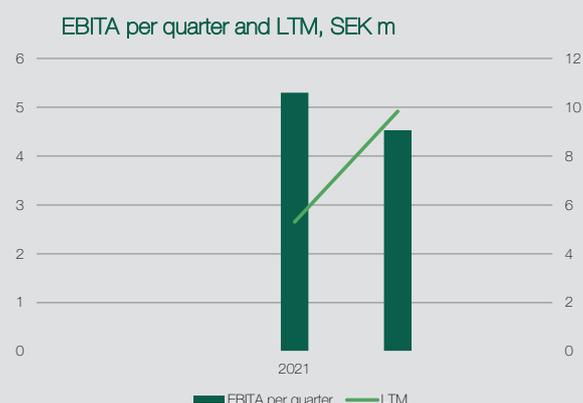
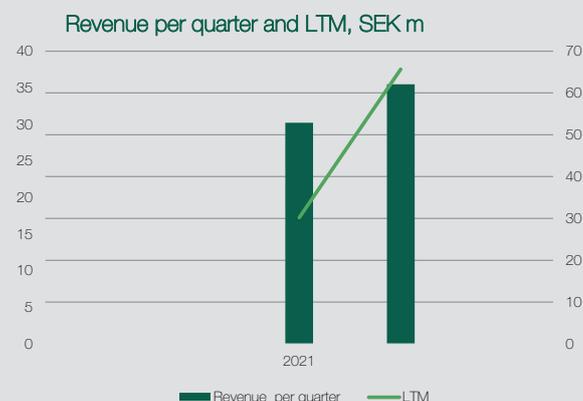
Sales for the period October-December amounted to SEK 35.5 (-) million, with an operating profit of SEK 4.5 (-) million, which is in line with expectations. The margin amounted to SEK 12.8 (-) percent.

The landscaping company, Viherpojat Oy, was acquired during the period. It has annual sales of approximately EUR 4 million and is the second company to be acquired in Finland. A third company, Rainset Oy, was acquired after the end of the period, which strengthened our position in the Helsinki area. It has annual sales of approximately EUR 4 million.

KPIs REGION NORWAY



KPIs REGION FINLAND



OTHER FINANCIAL INFORMATION

Financial position for the quarter

Consolidated equity amounted to SEK 895.7 (468.3) million, which corresponds to an increase of SEK 427.3 million compared to 2020-12-31. The change is primarily attributable to the profit for the year, new issues and redemption of options.

Available liquidity amounts to SEK 402.2 (140.9) million, which includes cash and cash equivalents, along with bank overdraft of SEK 50,0 (45,5) million. The higher cash balance is primarily attributable to cash flow from operating activities and rights issue.

Outstanding loans were refinanced during the quarter with a new three-year financing agreement totaling SEK 1,950 million. The refinancing costs for this were recognized in the fourth quarter. The agreement extends 3 years with the possibility of a 2-year extension.

Net debt through adjusted EBITDA pro-forma RTM amounted to 2.4 (2.8) times.

Cash flow, investments and depreciation/amortization

Consolidated cash flow from operating activities for the quarter was SEK 46.9 (100.5) million. Cash flow from changes in working capital amounted to SEK -40.7 (47.7) million. The increase in working capital is attributable to higher activity during the period compared to last year, with a higher percentage of outstanding customer receivables.

Net investments including business combinations during the period amounted to SEK -145.7 (-200.7) million.

Depreciation of property, plant and equipment during the period was SEK -28.8 (-26.6) million.

Amortization of intangible assets during the period was SEK -22.6 (-14.3) million.

Employees

The average number of employees during the quarter was 1,513, compared to 1,357 employees during the same period last year.

Risks and uncertainties

Operational risks

Operating activities involve several risk factors that could impact the Group's business and financial position. The risks are primarily associated with operating activities such as delivery quality, tendering, and delivery efficiency. Weather is another external risk that could impact earnings. To counter such risks, the company strives to have a mix of agreements with fixed and variable remuneration. It also strives to share the risks with customers and subcontractors.

Financial risks

Through its operations, the Group is exposed to a variety of financial risks, such as credit risk, market risks (interest rate risk and other price risks) and liquidity risk. The Group's overall risk management is focused on unpredictability in the financial markets

and efforts are aimed at minimizing the potential negative effects on the Group's financial results.

The Group's financial transactions and risks are managed by the CFO and the Parent Company's other senior executives, along with the board of directors. The Group's overall goal for financial risks is to minimize the negative effects on the Group's earnings due to market changes or other changes in the surrounding world.

For more information on the risks and uncertainties, please see pages 69-70 of the 2020 Annual Report.

Significant events after the end of the period

Two acquisitions were completed after the end of the period: Markbygg Anläggning i Väst AB in Region Mid and Rainset Oy in Region Finland.

COVID-19

The COVID-19 pandemic continues to have a somewhat negative impact on the business.

There have, for example, been fewer meetings with customers and clients, resulting in fewer orders and delays in some of our projects. Employees on sick leave is having a negative impact on the organization due to loss of production.

We have not identified any need to record impairment losses on goodwill that has been recognized for the Group based on COVID-19.

As of 31 December, the impact of the COVID-19 pandemic has not had any significant impact on the valuation of inventories.

As of 31 December, there were no indications of a significant impact on the provision for credit losses due to COVID-19.

Transactions with related parties

There were no transactions between Green Landscaping Group and related parties during the period that significantly impacted the company's position and earnings.

Parent Company

The Parent Company's net sales for the period amounted to SEK 9.4 (6.5) million. Operating profit (loss) amounted to SEK 0.4 (-1.1) million. The change is primarily attributable to regular invoicing of management fees, along with acquisition costs.

Financial fixed assets increased by 555.1 during the year SEK 704 million, which is mainly due to acquisitions of subsidiaries, SEK 704.1 million, write-down of shares in subsidiaries, SEK -198.5 million and shareholder contributions to subsidiaries. The parent company has been charged a write-down of shares in subsidiaries of SEK 198.5 million. This is a consequence of the changed legal structure where a number business area has been broken out of two of the larger legal units in the group and now forms its own cash-generating limited liability companies. The value on the holding in the subsidiary was written down and no

revaluation of shares in the newly formed limited companies have been made. The effect is eliminated in its entirety in the consolidated financial statements and does not affect results or equity in the group.

Accounting policies

The interim report was prepared in accordance with International Financial Reporting Standards (IFRS). This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. Disclosures in accordance with IAS 34.16A are provided in the financial statements, notes and other parts of the interim report. The Group and Parent Company apply the same accounting policies and calculation methods as described in the Annual Report for 2020. The Parent Company does not apply IFRS 16, which is in accordance with the exception stated in RFR 2.

Cash pool

Green Landscaping Group AB (publ) is the holder of the Group account. The total amount in the Group account is reported as cash and cash equivalents in the Parent Company. Subsidiaries' share of the Group account is reported as a receivable/payable to Group companies. The Group has an overdraft facility of SEK 50 (50) million and as of 31 December 2021, the unutilized amount was SEK 50 (50) million.

Foreign currency

The Group is exposed to the currencies Norwegian kroner and Euro. The exposure to the currencies is related to the foreign subsidiaries' sales, earnings and equity in the companies. The foreign subsidiaries have to a significant extent their income and expenses in local currencies and the impact on exchange rate fluctuations in the subsidiaries is limited.

The Group is mainly affected by changes in Norwegian kroner in terms of sales. Sales for the Norway region during the year 2121 were SEK 805 million. A change in the exchange rate between Swedish kronor and Norwegian kroner by 5 percent affects sales by approximately SEK 40 million and EBITA by approximately SEK 4 million.

The corresponding impact on the net assets of the Norwegian subsidiaries in the event of a change in the exchange rate of 5 percent is approximately SEK 18 million based on the net assets in Norway at the end of 2021. The possible impact is reported directly over equity and does not affect the net result. However, it is part of the overall result.

Sales in Euro have been limited during the year but are expected to increase in scope in the coming years.

The Group does not hedge currencies by buying or selling currency on futures or with other financial instruments.

Seasonality

Operations are affected by seasonal variations. The service offering also varies with each season. During the summer, a full

range of ground maintenance services is offered such as cleaning, lawn mowing, pruning, planting, harvesting and road maintenance. Also offered is a wide assortment of planning and construction services for creating outdoor environments. During winter, there is a high volume of snow and ice removal services. Project activities are also carried out during winter, weather permitting. Sales and earnings in any given quarter are affected by the season. For Green Landscaping Group's operations, the first quarter of the year is low season. Sales are lower then, which has a negative impact on earnings. The level of activity increases starting in April and through to the end of the year.

Share information

Green Landscaping Group's shares became listed for trading on Nasdaq Stockholm on 16 April 2019.

Incentive programs

The company has three ongoing incentive programs for key employees of the Group.

2019-2022

With full utilization of the program, a total of 781,100 shares will be issued (after the rights issue), which would have a maximum dilutive effect of approximately 1.5 percent. The subscription price for shares that are subscribed to via the warrants is SEK 37.90 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 5.19. Subscription of shares may occur during the period 16 March 2022 through 7 June 2022. With full utilization of the warrants, the Parent Company's share capital will increase by SEK 55,458.

2020-2023

With full utilization of the program, a total of 593,850 shares will be issued (after the rights issue), which would have a maximum dilutive effect of approximately 1.2 percent. The subscription price for shares that are subscribed to via the warrants is SEK 27.90 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 2.70. Subscription of shares may occur during the period 22 March 2023 through 16 June 2023. With full utilization of the warrants, the Parent Company's share capital will increase by SEK 42,163.

2021-2024

With full utilization of the program, a total of 490,000 shares will be issued (after the rights issue), which would have a maximum dilutive effect of approximately 1.0 percent. The subscription price for shares that are subscribed to via the warrants is SEK 100.40 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 5.18. Subscription of shares may occur during the period 12 June 2024 through 30 June 2024. With full utilization of the warrants, the Parent Company's share capital will increase by SEK 34,790.

FINANCIAL STATEMENTS

Consolidated statement of comprehensive income

SEK m	Note	Oct-Dec 2021	Oct-Dec 2020	Jan-Dec 2021	Jan-Dec 2020
Net sales	1.2	935.2	647.9	3,139.1	2,112.9
Other operating income		22.1	8.2	42.4	21.8
Total income		957.3	656.1	3,181.5	2,134.7
Operating costs					
Cost of goods and services sold		-435.1	-299.4	-1,394.2	-892.4
Other external costs		-88.0	-59.8	-295.4	-187.2
Costs for remuneration to employees		-264.7	-209.7	-999.5	-757.6
Other operating expenses		-57.3	-27.3	-147.0	-96.2
Depreciation of PPE		-28.8	-26.6	-113.6	-100.2
Amortization of intangible assets		-22.6	-14.3	-76.4	-42.5
Operating profit (loss)		60.9	19.0	155.5	58.6
Profit (loss) from financial items					
Financial income		0.6	14.6	0.0	14.6
Financial expenses		-11.0	-6.4	-33.6	-23.8
Total income from financial items		-10.4	8.2	-33.6	-9.2
Profit before tax		50.4	27.2	121.9	49.4
Tax		-18.4	-8.0	-30.0	-11.9
PROFIT (LOSS) FOR THE PERIOD		32.0	19.2	91.8	37.5
Other comprehensive income:					
Translation gains or losses pertaining to foreign operations		23.8	3.6	44.3	-15.6
Total comprehensive income for the period		55.8	22.8	136.1	21.8
		Oct-Dec 2021	Oct-Dec 2020	Jan-Dec 2021	Jan-Dec 2020
Earnings per share					
Basic earnings per share, SEK		0.61	0.41	1.84	0.90
Diluted earnings per share, SEK		0.60	0.40	1.81	0.89

All net profit and comprehensive income for the period is attributable to the Parent Company's shareholders.

FINANCIAL STATEMENTS

Consolidated statement of financial position, in summary

SEK m	Note	31 Dec 2021	31 Dec 2020
Assets			
Intangible assets	3	1,493.8	978.7
Property, plant and equipment		232.5	179.7
Right-of-use assets		266.5	183.9
Financial assets		26.7	20.5
Total non-current assets		2,019.5	1,362.8
Inventories		38.5	27.7
Contract assets		38.9	71.5
Current receivables		722.1	433.4
Cash and cash equivalents		352.2	95.4
Total current assets		1,151.7	628.0
TOTAL ASSETS		3,171.2	1,990.8
Equity and liabilities			
Equity		895.7	468.4
Non-current liabilities		1,124.7	712.1
Non-current lease liabilities		205.9	116.2
Contract liabilities		24.8	28.9
Current lease liabilities		59.8	69.2
Current liabilities		860.3	596.0
TOTAL EQUITY AND LIABILITIES		3,171.2	1,990.8

FINANCIAL STATEMENTS

Consolidated statement of changes in equity

SEK m	Note	Share capital	Other contributed capital	Translation reserve	Retained earnings incl. profit/loss for the year	Total
Opening balance 2020-01-01		2.6	397.1	–	–180.4	219.3
Profit (loss) for the period					37.5	37.5
Other comprehensive income				–15.6		–15.6
Comprehensive income for the year				–15.6	37.5	21.8
Transactions with owners						
New share issue		0.8	223.4			224.2
Non-cash issue			2.3			2.3
Repurchase of own shares			–1.0			–1.0
Premiums for warrants			1.6			1.6
Closing balance 2020-12-31		3.4	623.4	–15.6	–142.9	468.4
Opening balance 2021-01-01		3.4	623.4	–15.6	–142.9	468.4
Profit (loss) for the period					91.8	91.8
Other comprehensive income				44.3		44.3
Comprehensive income for the year				44.3	91.8	136.1
Transactions with owners						
New share issue		0.1	145.7			145.8
Non-cash issue		0.1	99.3			99.4
Repurchase of own shares			–30.0			0.0
Sales of own shares			30.0			30.0
Redemption of options		0.1	44.3			44.4
Premiums for warrants			2.5			2.5
Other Group adjustments			–0.8			–0.8
Closing balance 2021-12-31		3.7	914.5	28.6	–51.1	895.7

FINANCIAL STATEMENTS

Consolidated cash flow statement

SEK m	Note	Oct-Dec 2021	Oct-Dec 2020	Jan-Dec 2021	Jan-Dec 2020
Operating profit (loss)		60.9	19.0	155.5	58.6
Adjustment for depreciation/amortization		53.5	40.8	193.3	142.7
Capital gain (loss)		-0.1	-2.3	-3.7	-4.2
Other non-cash items		-1.6	-3.1	-1.6	-3.1
Interest received		0.0	0.0	0.0	0.1
Interest paid		-10.2	-6.3	-33.4	-23.8
Paid income tax		-15.0	4.7	-42.4	0.7
Cash flow from operating activities before changes in working capital		87.5	52.8	267.7	171.0
Change in inventory		-6.1	2.8	-8.2	2.0
Change in receivables		-69.8	30.3	-82.1	4.7
Change in current liabilities		35.3	14.6	-2.9	15.1
Total change in working capital		-40.7	47.7	-93.2	21.8
Cash flow from operating activities		46.9	100.5	174.5	192.8
Business combinations	3	-126.1	-161.9	-433.5	-364.4
Acquisition of PPE		-12.3	-43.9	-46.7	-58.7
Acquisition of intangible assets		-4.1	-1.4	-9.3	-7.3
Sale of non-current assets		-3.2	6.5	0.5	10.1
Cash flow from investing activities		-145.7	-200.7	-489.0	-420.3
New share issue		0.7	0.2	145.8	148.6
Net change in bank overdraft		-23.4	4.5	-4.5	-14.7
New loans		1,076.6	143.0	1,400.0	367.6
Amortization of debt		-798.4	-13.5	-917.3	-147.0
Amortization of lease liability		-21.6	-18.3	-73.9	-76.7
Repurchase of own shares		0.0	-	-30.0	-1.0
Option premiums		0.1	-	46.9	1.6
Cash flow from financing activities		234.0	115.9	567.0	278.4
Cash flow for the period		135.1	15.7	252.4	50.9
Cash and cash equivalents at the beginning of the period		214.8	79.7	95.4	44.5
Translation difference in cash and cash equivalents		2.3	0.1	4.4	0.0
Cash and cash equivalents at the end of the period		352.2	95.4	352.2	95.4

FINANCIAL STATEMENTS

Parent Company income statement

SEK m	Oct-Dec 2021	Oct-Dec 2020	Jan-Dec 2021	Jan-Dec 2020
Net sales	9.4	6.5	34.1	25.4
Operating costs				
Other external costs	-4.9	-5.2	-17.9	-13.7
Employee benefit expenses	-4.0	-2.4	-15.2	-11.1
Operating profit (loss)	0.4	-1.1	1.0	0.6
Financial items	-206.6	-3.3	-220.9	-12.4
Profit (loss) after financial items	-206.2	-4.4	-219.8	-11.8
Group contribution received	11.6	12.0	11.6	12.0
Tax	-2.4	-0.3	-2.4	-0.3
PROFIT (LOSS) FOR THE PERIOD	-197.0	7.3	-210.6	-0.1

The parent company does not have any items reported as other comprehensive income. Accordingly, total comprehensive income is the same as profit or loss for the period.

FINANCIAL STATEMENTS

Parent Company balance sheet

SEK m	31 Dec 2021	31 Dec 2020
Assets		
Intangible assets	0.4	0.5
Financial assets	1,877.5	1,322.4
Total non-current assets	1,877.9	1,322.9
Current receivables	79.1	26.3
Cash and bank	84.6	35.0
Total current assets	165.9	61.3
TOTAL ASSETS	2,041.7	1,384.2
Equity and liabilities		
Equity	617.6	536.1
Non-current liabilities	1,039.3	668.2
Current liabilities	384.8	179.9
TOTAL EQUITY AND LIABILITIES	2,041.7	1,384.2

NOTES

Note 1 Revenue from contracts with customers

SEK m	Oct-Dec 2021	Oct-Dec 2020	Jan-Dec 2021	Jan-Dec 2020
Services transferred over time				
Region South	162.6	158.1	543.3	491.8
Region Mid	225.9	165.9	806.9	612.7
Region Stockholm	163.4	158.4	580.9	514.9
Region North	97.3	80.3	353.4	289.7
Region Norway	264.9	124.9	805.3	228.2
Region Finland	35.5	-	65.7	-
Unallocated amounts and eliminations	-62.6	-51.3	-182.4	-104.7
Total	887.0	636.2	2,973.0	2,032.7
Goods transferred at a specific point in time				
Region Mid	10.5	19.9	113.3	102.0
Region Norway	59.9	0.0	95.1	0.0
Total	70.4	19.9	208.5	102.0
Total revenue from contracts with customers	957.3	656.1	3,181.5	2,134.7
Allocation of revenue by country				
Sweden	612.7	531.2	2,261.0	1,906.5
Norway	309.2	124.9	854.8	228.2
Finland	35.5	0.0	65.7	-
TOTAL REVENUE FROM CONTRACTS WITH CUSTOMERS	957.3	656.1	3,181.5	2,134.7

NOTES

Note 2 Segment reporting

Oct-Dec 2021	Region South	Region Mid	Region Stockholm	Region North	Region Norway	Region Finland	Unallocated amounts and eliminations	Total
Revenue from contracts with customers	162.6	236.3	163.4	97.3	324.8	35.5	-62.6	957.3
Operating expenses	-150.2	-242.1	-155.5	-86.0	-260.4	-30.9	51.3	-873.8
EBITA	12.4	-5.7	8.0	11.2	64.4	4.5	-11.3	83.5
Amortization of intangible assets								-22.6
Operating profit (loss)								60.9
Financial items								-10.4
Profit (loss) after financial items								50.5
Tax								-18.4
PROFIT (LOSS) FOR THE PERIOD								32.1
Goodwill	195.9	138.2	133.7	101.9	492.3	67.6	0.0	1,129.6
Average no. of employees	274	414	256	142	359	50	20	1,513

Oct-Dec 2020	Region South	Region Mid	Region Stockholm	Region North	Region Norway	Region Finland	Unallocated amounts and eliminations	Total
Revenue from contracts with customers	158.1	185.8	158.4	80.3	124.9	-	-51.3	656.1
Operating expenses	-150.4	-179.6	-159.2	-69.6	-111.9	-	47.7	-622.9
EBITA	7.7	6.2	-0.8	10.7	13.1	-	-3.6	33.3
Amortization of intangible assets								-14.3
Operating profit (loss)								19.0
Financial items								8.2
Profit (loss) after financial items								27.2
Tax								-8.0
PROFIT (LOSS) FOR THE PERIOD								19.2
Goodwill	195.9	135.0	133.7	93.2	190.5	-	0.0	748.3
Average no. of employees	332	373	316	192	124	-	20	1,357

NOTES

Note 2 Segment reporting, cont.

Jan-Dec 2021	Region South	Region Mid	Region Stockholm	Region North	Region Norway	Region Finland	Unallocated amounts and eliminations	Total
Revenue from contracts with customers	543.3	920.3	580.9	353.4	900.4	65.7	-182.4	3,181.5
Operating expenses	-504.9	-893.3	-581.7	-322.3	-755.6	-55.8	164.0	-2,949.6
EBITA	38.3	27.0	-0.9	31.2	144.9	9.9	-18.4	231.9
Amortization of intangible assets								-76.4
Operating profit (loss)								155.5
Financial items								-33.6
Profit (loss) after financial items								121.9
Tax								-30.0
PROFIT (LOSS) FOR THE PERIOD								91.8
Goodwill	195.9	138.2	133.7	101.9	492.3	67.6	0.0	1,129.6
Average no. of employees	290	493	293	223	272	30	21	1,623

Jan-Dec 2020	Region South	Region Mid	Region Stockholm	Region North	Region Norway	Region Finland	Unallocated amounts and eliminations	Total
Revenue from contracts with customers	491.9	714.7	514.9	289.7	228.2	-	-104.7	2,134.7
Operating expenses	-463.9	-679.3	-528.0	-270.1	-187.3	-	95.0	-2,033.5
EBITA	28.0	35.4	-13.1	19.7	41.0	-	-9.7	101.2
Amortization of intangible assets								-42.5
Operating profit (loss)								58.6
Financial items								-9.2
Profit (loss) after financial items								49.4
Tax								-11.9
PROFIT (LOSS) FOR THE PERIOD								37.5
Goodwill	195.9	135.0	133.7	93.2	190.5	-	0	748.3
Average no. of employees	303	398	288	175	55	-	18	1,237

NOTES

Note 3 Business combinations

During 2021, Green Landscaping Group has acquired nine companies in Sweden, Norway and Finland. The acquired company in Finland has its own subsidiary as well, Vihermuuria OY. During the prior financial year, a total of seven subsidiaries was acquired, along with one net asset acquisition. For all of the acquired companies, 100 percent of the shares were acquired.

According to agreements on contingent consideration, the Group must make additional cash payments based on future results. Contingent consideration to be paid by the Group based on the future results of current and prior year acquisitions is a maximum of SEK 117.0 million. Additional consideration is based on the terms in the purchase agreement, the company's knowledge of operations and how the current economic climate is expected to impact them. The fair value of contingent consideration is at Level 3 of the fair value hierarchy in accordance with IFRS.

Goodwill of SEK 361.4 million that has arisen from acquisitions represents future economic benefits that are neither individually identified nor separately reported. Goodwill is allocated to segments when assessing any impairment need. Allocation is to the cash-generating units that are expected to benefit from the business combination that gave rise to the goodwill. Impairment testing on goodwill involves assessing whether the unit's recoverable amount is higher than the carrying amount. The recoverable amount has been calculated on the basis of the unit's value-in-use, which is comprised of the present value of the unit's expected future cash flows, without taking into consideration any future plans to expand or restructure the business. The same significant assumptions have been made for all segments. The cash flows have been based on financial forecasts covering 5 years and on a constant rate of growth.

In January 2022, Green Landscaping Group acquired two new subsidiaries. On January 17, the acquisition of Markbygg Anläggning Väst AB was completed with an estimated annual turnover of approximately SEK 260 million and approximately 60 employees. The company is primarily focused on ground construction with specialization in water and sewage. Customers are mainly in public administration. On January 26, the acquisition of Rainset Oy based in Helsinki, Finland, was completed. The company is estimated to have sales of approximately SEK 40 million on an annual basis and has 13 employees. Customers are primarily construction companies.

Acquisitions of companies

During 2021 and the prior financial year, Green Landscaping Group made the following company acquisitions:

Company name	Segment	Acquisition date	Full-year sales	Number of employees
Akershusgartneren AS	Region Norway	March 2021	205.1	80
OK Hage AS	Region Norway	April 2021	15.3	9
EF Drift AS	Region Norway	May 2021	123.9	20
Håkans Trädgårdstjänst AB	Region Mid	May 2021	19.3	25
Viher-Pirkka Oy	Region Finland	June 2021	94.3	48
Utemiljö Skellefteå AB	Region North	November 2021	21.5	6
Håkonsen og Sukke AS	Region Norway	November 2021	189.2	103
Hermansen Maskin AS	Region Norway	December 2021	79.1	19
Viherpojat Oy	Region Finland	December 2021	40.9	25
<hr/>				
GAST Entreprenør AS	Region Norway	February 2020	129.0	36
P.A.R.K. i Syd AB	Region South	February 2020	46.7	13
Hadeland Maskindrift AS	Region Norway	September 2020	219.8	77
HMD Maskin AS	Region Norway	September 2020	23.2	-
Oveland Utemiljø AS	Region Norway	October 2020	49.5	31
Bengtssons Trädgårdsanläggningar AB	Region South	October 2020	93.2	29
Thormans Entreprenad AB	Region Mid	December 2020	123.4	119

NOTES

Note 3 Business combinations, cont.

Effects of acquisitions

The acquisitions have the following effects on the Group's assets and liabilities. None of the acquisitions made in 2021 are individually assessed as being significant, which is why the information on acquisitions is at the overall level.

SEK m	2021-12-31	2020-12-31
Brands	32.9	17.0
Customer relations/contracts	157.7	128.2
Other fixed assets	155.6	117.0
Net other assets and liabilities	-66.1	-30.5
Cash and cash equivalents	121.2	33.5
Deferred tax liability	-52.9	-36.5
Net identifiable assets and liabilities	348.5	228.7
Goodwill	361.4	307.8
Impact on cash and cash equivalents		
Cash consideration (included in cash flow from investing activities)	-554.7	-360.7
Cash and cash equivalents of acquired companies (included in cash flow from investing activities)	121.2	33.5
Acquisition costs (included in cash flow from operating activities)	-5.8	-7.7
Total impact on cash and cash equivalents	-439.3	-334.9
Impact on sales and operating profit (loss) during the holding period		
Sales	404.0	301.4
Operating profit (loss)	69.3	50.0
Additional consideration		
Opening amount	90.7	14.4
Change for the year	-1.3	-8.2
Added additional consideration	25.8	96.7
Reversal of unsettled additional consideration	-0.4	-6.3
Paid additional consideration	-5.1	-5.9
Closing amount	109.7	90.7

KEY PERFORMANCE INDICATORS

KPIs for the Group

	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
Sales, SEK m	957.3	761.2	794.4	668.8	656.1	551.5	552.1	375.1
EBITA, SEK m	83.5	68.6	65.1	14.7	33.3	40.0	46.5	-18.7
EBITA margin, %	8.7%	9.0	8.2	2.2	5.1	7.3	8.4	-5.0
Working capital, SEK m	21.3	7.7	-82.0	-47.3	-36.6	20.5	-5.3	-4.7
Nonrecurring items, SEK m	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity, SEK m	895.7	794.1	753.8	478.9	468.4	419.3	384.7	210.4
Interest-bearing net debt, SEK m	-1,036.0	-902.3	-913.3	-953.9	-796.5	-707.1	-518.5	-719.7
Average no. of employees	1,513	1,922	1,686	1,373	1,357	1,246	1,331	1,013

Reconciliation of KPIs not defined in accordance with IFRS

The company presents certain financial measures in its interim report that are not defined in accordance with IFRS. The company feels that these measures provide valuable, supplementary information to investors and company management. Accordingly, the measures should be regarded as a supplement, rather than a replacement for measures defined in accordance with IFRS. Because Green Landscaping Group's definitions of these measures might differ from other companies' definitions of the same concepts, an explanation of how they are calculated is provided below. For more information on the purpose of each measure, please see "Definitions and explanations" at the end of this report.

	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
EBITA								
Operating profit (loss)	60.9	47.8	46.6	0.3	19.0	30.0	36.6	-27.1
Amortization and impairment of intangible assets	22.6	20.9	18.5	14.4	14.3	10.0	9.9	8.4
Total EBITA	83.5	68.6	65.1	14.7	33.3	40.0	46.5	-18.7

KEY PERFORMANCE INDICATORS

	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
Working capital								
Inventories	38.5	32.4	32.5	31.9	27.7	27.2	29.2	25.6
Contract assets	38.9	79.6	79.5	60.6	71.5	134.8	90.0	66.7
Current receivables	728.9	510.3	482.0	455.2	433.3	344.4	322.9	295.4
Accounts payable - trade	-226.5	-185.8	-192.9	-142.2	-172.9	-129.5	-125.6	-121.0
Other liabilities and non-current interest-bearing liabilities	-312.4	-224.5	-227.3	-213.0	-224.8	-143.2	-86.8	-78.2
Contract liabilities	-24.8	-36.3	-51.2	-65.1	-28.9	-62.9	-72.6	-64.4
Accrued expenses	-221.3	-168.2	-204.6	-174.7	-142.5	-150.3	-162.4	-128.8
Total working capital	21.3	7.7	-82.0	-47.3	-36.6	20.5	-5.3	-4.7

	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
Net debt								
Bank overdraft	0.0	-23.4	-27.5	-5.3	-4.5	0.0	0.0	-2.4
Liabilities to credit institutions (non-current)	-1,043.3	-771.6	-853.3	-705.1	-567.8	-512.1	-396.6	-500.5
Liabilities from finance leases (non-current and current)	-265.7	-237.4	-283.1	-264.9	-185.4	-180.7	-191.6	-204.1
Liabilities to credit institutions (current)	-79.2	-84.9	-85.1	-90.9	-134.3	-93.8	-55.1	-53.2
Cash and cash equivalents	352.2	215.0	335.7	112.3	95.5	79.7	124.8	40.5
Total Net debt	-1,036.0	-902.3	-913.3	-953.9	-796.5	-707.1	-518.5	-719.7

	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
Adjusted EBITA								
EBITA for the quarter	83.5	68.6	65.1	14.7	33.3	40.0	46.5	-18.7
Total, last 4 quarters	231.9	181.7	153.1	134.5	101.1	93.0	81.8	70.2
Total EBITA RTM	231.9	181.7	153.1	134.5	101.1	93.0	81.8	70.2

	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
Earnings per share								
Profit (loss) for the period	32.0	30.0	36.4	-6.6	19.2	19.1	30.6	-31.5
Nonrecurring items (NRI)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Earnings	32.0	30.0	36.4	-6.6	19.2	19.1	30.6	-31.5
Average number of shares	52,332,330	52,042,611	47,733,632	47,728,627	47,259,360	46,212,770	37,171,595	36,431,957
Basic earnings per share, SEK	0.61	0.58	0.76	-0.14	0.41	0.41	0.82	-0.86

SHARE AND SHAREHOLDERS

Green Landscaping Group AB (publ) had 4,370 known shareholders as of 30 December 2021. The company has a series of ordinary shares listed on Nasdaq Stockholm.

As of 30 December, there were 52,658,037 registered shares. Market Cap as of 30 December 2021 was SEK 4,634 million compared to SEK 4,109 million on 30 September 2021.

Largest shareholders as of 30 December 2021	No. of shares	% of equity
Byggmästare Anders J Ahlström Holding AB	9,780,123	18.6%
Salén family via company	8,432,298	16.0%
Johan Nordström via company	3,794,887	7.2%
AP3, Third Swedish National Pension Fund	2,143,750	4.1%
AFA Försäkring	1,895,458	3.6%
Per Sjöstrand via company	1,816,107	3.4%
Capital Group	1,644,000	3.1%
Paul Gamme via companies	1,131,645	2.1%
Pensum Asset Management AS	1,102,200	2.1%
Formica Capital AB	1,074,651	2.0%
Total, 10 largest shareholders	32,815,519	62.2%
Other shareholders	19,842,518	37.8%
Total	52,658,037	100%

Green Landscaping Group: 23 March 2018 - 30 December 2021, closing price, share, SEK



During the trading day 2018-03-23 and 2018-06-08 2,9 respective 10,1 million shares was traded.

SIGNATURES

The report has not been subject to review by the company's auditors.

This report contains information that Green Landscaping Group AB (publ) is required to disclose in accordance with the EU Market Abuse Regulation. The information was made available for publication by the contact person set out below on 16 February 2022 at 07.00 CET.

More information

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Presentation of the report

Green Landscaping's CEO Johan Nordström and CFO Carl-Fredrik Meijer present the report in a teleconference/audiocast on 16 February 10:00 CET. The presentation will be held in English.

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Webcast: <https://financialhearings.com/event/43430>

DEFINITIONS AND EXPLANATIONS

General	All amounts shown in tables are in SEK million, unless otherwise stated. All values in parentheses () are comparison figures for the same period last year, unless otherwise stated.	
Key performance indicators	Definition/calculation	Purpose
EBITA	Operating profit (loss) before depreciation, amortization and impairment of property, plant and equipment and intangible assets	EBITA is used to gauge the company's operating profitability.
EBITDA	Operating profit (loss) before amortization and impairment of acquisition-related intangible assets along with depreciation, amortization and impairment of property, plant and equipment and intangible assets.	EBITDA and EBITA are used together to gauge the company's operating profitability.
EBITA margin	Operating profit (loss) before depreciation, amortization and impairment of acquisition-related intangible assets as a percentage of sales.	EBITA margin is a measure of operating profitability.
EBT	Earnings before tax.	Earnings before tax provides an overall indication of the profit that was generated before tax.
Nonrecurring items	Items that significantly deviate from ordinary business activities and which are limited to a single time (one-off). Examples are issue costs and the costs associated with restructuring.	Non-recurring items are excluded for the purpose of increasing comparability of earnings between periods.
Adjusted EBITA	EBITA adjusted for nonrecurring items.	Adjusted EBITA increases the comparability of EBITA.
Adjusted EBITDA pro forma	EBITDA adjusted for nonrecurring items including EBITDA of acquired companies for the current year prior to the acquisition date.	It provides an indication of the Group's position in future periods.
Adjusted EBITA margin	EBITA adjusted for nonrecurring items, as a percentage of sales.	Adjusted EBITA margin excluding the effect of nonrecurring items, which makes it possible to compare the underlying operating profitability.
Order backlog	This is the amount of contracts not yet delivered and potential add-on years.	It provides an indication of the company's future performance.
Organic growth	Sales increase of legal entities owned for the entire financial year.	It shows how current operations are performing.
Working capital	Current assets not including cash and cash equivalents, less current liabilities.	Working capital is used to measure the company's ability to meet short-term capital requirements.
LTM	Last Twelve Months, i.e. the sum of the last four quarters.	To show the Group's development over the past twelve months.
CAGR	Compound Annual Growth Rate. Measures the average annual growth.	Shows the Group's growth over several years.
Net debt	Interest-bearing liabilities less cash and cash equivalents.	Net debt is an indication of the Company's financial position.
Net debt in relation to adjusted EBITDA	Net debt as a percentage of adjusted EBITDA.	Net debt in relation to adjusted EBITDA is reported for the purpose of revealing the level of financial risk. It is also a useful metric for monitoring the Company's debt/equity level.



Green Landscaping Group in brief

Green Landscaping works with outdoor environments and infrastructure. Through subsidiaries, we offer the most comprehensive service portfolio on the market, aimed at making outdoor environments more sustainable and safe.

With commitment and collaboration, we develop independent, competitive companies with a focus on customer value, quality and sustainability. We have operations in Sweden and Norway and Finland. In Sweden the business is divided into the following four regions: South, Mid, Stockholm and North.

We are professional in everything we do. At the center of it all is our skilled, experienced employees who inspire our customers, helping them realize their dreams of creating beautiful, functional outdoor environments. We also offer care and maintenance services that maximize the lifespan of these outdoor environments. For the 2021 financial year, we had approximately 1,600 employees and annual sales of approximately SEK 3.2 billion.

Our history

Green Landscaping was established in 2009 via a merger of the following four companies: ISS Landscaping, Jungs, Mark & Trädgårdsanläggare Sjunnesson and Qbikum.

In 2010, the company took the name Green Landscaping and it also acquired Miljöbyggarna in Stockholm. Since then, we have developed into a full-scale supplier in the market for construction

and maintenance of outdoor environments.

Green Landscaping's strategy between 2009–2014 has been to increase sales and become a leading player in the market. Companies that were acquired during that period were, among others, Jacksons Trädvård and GML Sport.

In 2015, we began the process of implementing a new strategy and governance process based on Policy Deployment, a system inspired by Danaher Corporation. Since then, a number of operational efficiencies have been implemented to increase profitability and create a platform for profitable growth.

Since 2017, Green Landscaping Group has focused on profitable growth based on both organic growth and growth through acquisitions. From 2019 to 2021, the number of companies increased considerably and the group was decentralized. In this new context, it became natural to adapt the governance process to the situation based on maturity and profitability.

Since 2020, Green Landscaping Group is represented in Norway and as of 2021 also in Finland.

The parent company was listed on Nasdaq Stockholm 2018 with ticker symbol GREEN. Since January 2022, the Green Landscaping Group has been on the Mid Cap list.

Contact information

COMPANY ADDRESS

Green Landscaping Group AB
Mäster Samuelsgatan 9
111 44 Stockholm

CORPORATE IDENTITY NUMBER

556771-3465

Financial calendar

2022

Annual report 2021	13 April
Interim report for January-March 2022	5 May
Annual General Meeting	2022 19 May
Interim report for January-June 2022	24 August
Interim report for January-September 2022	17 November