

Brado AB Q2 Interim Report 2019: Continued improvements in several segments

Q2 2019 Highlights (Pro forma)

- Q2'19 revenues of SEK 524.7 million
- EBITA of SEK 4.3 million (0.8 %)
- Another stable but seasonally weak quarter within Personal Assistance
- Slightly lower volumes within Disability, but increasing margins
- Continued improvements within Elderly Care, higher occupancy and increased efficiency strengthening margins
- Individual & family stable on low revenues and continued big losses
- At the end of Q2'19, total available cash including the RCF was SEK 144.8 million, compared to SEK 125.1 million at the end of Q1'19. Undrawn amount on the RCF was SEK 80 million.

Comment by Kristoffer Lorck, CEO Brado AB and Frösunda Omsorg AB:

”The intense work on improvements continues and gives a strong foundation going forward.

The second quarter is seasonally weak within Personal Assistance, driven by a series of holidays and inconvenient working hours. Further stabilization of churn and customer satisfaction can be noted. Marketing work has intensified and the number of customers showed a positive net growth in June.

Within Disability, costs have been successively reduced. Slightly higher occupancy in full responsibility units and a distinct follow-up of the business have positive effects on margins, as have expiring contracts, which had a low margin..

Within Individual and Family, challenges remain with low revenues and losses. A strategic review is ongoing and will be concluded during Q3'19.

Stability in the service and in the quality delivered characterized Elderly Care during the quarter. Occupancy and efficiency continues to improve. The occupancy at the beginning of Q3'19 is the highest in a long time, expected to have a positive impact on the margins ahead.

The Q2 Interim Report 2019 is available at:

<https://www.brado.se>

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