PRESS RELEASE

ZINZINO

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ZINZINO AB (PUBL): YEAR-END REPORT 2020

INCREASED SHARE DIVIDEND AFTER RECORD CLOSING OF THE YEAR

The fourth quarter of 2020 was the strongest quarter ever in the Company's history regarding sales. Total revenues in the Group increased by 44% and amounted to SEK 340.4 (236.3) million. This is due to sales growth in all regions. The strongest growth continued to be found in the Central European countries, but Asia and North America also increased significantly during the quarter. Profitability was also very good and the EBITDA result amounted to SEK 37.4 (6.3) million for the quarter. The EBITDA margin amounted to the record high 11.0% (2.7%).

For the full year 2020, the total revenues amounted to SEK 1,138.6 (770.6) million, which corresponded to 48% growth compared with the previous year. EBITDA increased to SEK 108.5 (33.5) million and the EBITDA margin to 9.5% (4.4%). The margin improvement for the year was mainly the result of increased profitability at the gross level in combination with economies of scale because of improved efficiency in IT systems and the organisation.

The good profitability over the past year in combination with Zinzino's strong financial position means that the Board proposes to the AGM a dividend for 2020 to shareholders of SEK 1.25 (0.70) per share through an ordinary dividend of SEK 1 (0.55) and a special dividend of SEK 0.25 (0.15) in the same dividend period.

OCTOBER–DECEMBER

- Total revenue increased by 44% to SEK 340.4 (236.3) million
- Gross profit amounted to SEK 110.2 (75.0) million. Gross profit margin amounted to 32.4% (31.7%)
- EBITDA amounted to SEK 37.4 (6.3) million and the EBITDA margin to 11.0% (2.7%)
- Cash flow from operating activities totalled SEK 32.9 (23.4) million
- Start of sales in Hong Kong
- Global online shop opened for distributors from all over the world
- Launch of R.E.V.O.O (Revolutionary Extra Virgin Olive Oil)

JANUARY–DECEMBER

- Total revenue increased by 48% to SEK 1,138.6 (770.6) million
- Gross profit amounted to SEK 348.6 (232.3) million, of which items affecting comparability regarding reporting of sales commissions amounted to SEK 22.2 million. Gross profit margin amounted to 30.6% (30.1%)
- EBITDA amounted to SEK 108.5 (33.5) million and the EBITDA margin to 9.5% (4.4%)
- Adjusted EBITDA amounted to SEK 86.3 (33.5) million and the adjusted EBITDA margin to 7.6% (4,4%)
- Cash flow from operating activities totalled SEK 97,3 (71,3) million
- Liquid assets on the balance sheet date were SEK 143.2 (76.8) million

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