

ABSOLENT GROUP AB INTERIMREPORT SECOND QUARTER, 2020

Quarter 2, 2020

- We predict a continued challenging market in the future as a result of Covid-19 and the uncertainty this entails. To adapt to the current market situation, we continuously review the Group's expenses and as previously communicated a cost reduction program was initiated in June with expected non-recurring costs of 50–60 MSEK. In the second quarter, expenses of 58 MSEK are included and the cost reduction program runs according to plan in terms of the timeline, savings and costs communicated. Adjusted figures are presented below
- Net sales amounted to 196.6MSEK (219.6) which is a decrease of -10.5% (30.3)
- Adjusted operating profit before amortization of goodwill (EBITA1) amounted to 16.1 (38.1) with a margin of 8.2 % (17.3). Operating profit before amortization of goodwill (EBITA) reached -41.9 MSEK (38.1) with a margin of -21.3 (17.3)
- Adjusted operating profit after amortization of goodwill (EBIT1) amounted to -4.1 MSEK (30.1) with a margin of -2.1% (13.7). Amortizations of goodwill had an impact on EBIT1 with -20.3 MSEK (-8.0). Operating profit after amortization of goodwill (EBIT) amounted to -62.1MSEK (30.1) with a margin of -31.6% (13.7)
- Adjusted earnings per share amounted to -0.9 SEK (2.3). Earnings per share amounted to -6.0 SEK (2.3)
- Cash flow from operating activities after change in working capital amounted 36.3 MSEK (14.7)

First six months, 2020

- Net sales amounted to 475.7 MSEK (428.8) which is an increase of 10.9% (36.3)
 - Adjusted operating profit before amortization of goodwill (EBITA1) reached 49.1 MSEK (84.0) with a margin of -10.3% (19.6). Operating profit before amortization of goodwill (EBITA) reached -9.2 MSEK (84.0) with a margin of -1.9% (19.6)
 - Adjusted operating profit after amortization of goodwill (EBIT1) reached 8,7 MSEK (70.4) with a margin of 1.8% (16.4). Amortizations of goodwill had an impact on EBIT1 with -40.3 MSEK (-13.6). Operating profit after amortization of goodwill (EBIT) reached -49.3 MSEK (70.4) with a margin of -10.4% (16.4)
 - Adjusted earnings per share amounted to -0.6 SEK (4.9). Earnings per share amounted to -5.7 SEK (4.9)
 - Cash flow from operating activities after change in working capital amounted to 21.4 MSEK (47.6)
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Further information:

The complete interim report is available at
<https://absolentgroup.com/investors/interim-reports/>

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Absolent Group AB is listed on Nasdaq First North Growth Market.

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