

ABSOLENT GROUP AB INTERIMREPORT FOURTH QUARTER, 2020

Quarter 4, 2020

- Net sales amounted to 229.1 MSEK (324.0) which is a growth of -29.3 % (102.0)
- Operating profit before amortization of goodwill (EBITA) reached 45.7 MSEK (40.7) with a margin of 19.9 % (12.6). Adjusted operating profit before amortization of goodwill (EBITA1) amounted to 29.9 (40.7) with a margin of 13.0 % (12.6). Adjustment is related to lower cost than anticipated regarding our cost reduction program
- Operating profit after amortization of goodwill (EBIT) amounted to 24.5 MSEK (21.7) with a margin of 10.7 % (6.7). Amortizations of goodwill had an impact on EBIT with -21.1 MSEK (-19.0). Adjusted operating profit after amortization of goodwill (EBIT1) amounted to 8.8 MSEK (21.7) with a margin of 3.8% (6.7). Amortizations of goodwill had an impact on EBIT1 with -21.1 MSEK (-19.0)
- Earnings per share amounted to 1.9 SEK (0.7). Adjusted earnings per share amounted to 0.5 SEK (0.7)
- Cash flow from operating activities after change in working capital amounted 8.2 MSEK (36.5)

January – December, 2020

- Actions were taken during the year to reduce costs within the Group due to the effects of Covid-19. Within a short period of time, Absolent Group implemented several measures including furloughs and reduction of non-essential costs. As a long-term measure, the Group reduced the costs on a yearly basis of 53 MSEK through a company-wide cost reduction program communicated in June 2020. The action program was gradually implemented during the second half of 2020 and achieved full effect when Gallito was sold in the beginning of January 2021. Related one-time expenses of 42 MSEK were recorded. Adjusted numbers are presented below
 - Net sales amounted to 895.9 MSEK (1,038.4) which is a growth of -13.7 % (61.3)
 - Operating profit before amortization of goodwill (EBITA) reached 49.6 MSEK (162.5) with a margin of 5.5 % (15.6). Adjusted operating profit before amortization of goodwill (EBITA1) reached 91.8 MSEK (162.5) with a margin of 10.2 % (15.6)
 - Operating profit after amortization of goodwill (EBIT) reached -31.2 MSEK (111.1) with a margin of -3.5 % (10.7). Amortizations of goodwill had an impact on EBIT with -80.7 MSEK (-51.3). Adjusted operating profit after amortization of goodwill (EBIT1) reached 11.0 MSEK (111.1) with a margin of 1.2 % (10.7). Amortizations of goodwill had an impact on EBIT1 with -80.7 MSEK (-51.3)
 - Earnings per share amounted to -4.9 SEK (6.5). Adjusted earnings per share amounted to -1.1 SEK (6.5)
 - Cash flow from operating activities after change in working capital amounted to 54.4 MSEK (126.1)
 - The Board proposes a dividend of 1,8 (0) per share
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Further information:

The complete interim report is available at

<https://absolentgroup.com/investors/interim-reports/>

For further questions please contact:

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

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