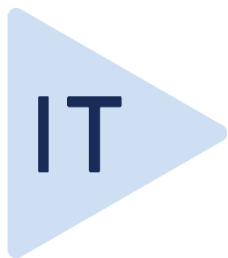




**DIST IT**



**QUARTERLY REPORT**

**April – June 2021**

**[www.distit.se](http://www.distit.se)**

**Q2**

# QUARTERLY REPORT



## April – June 2021

### Second quarter, Apr – Jun 2021

- Total revenue increased by MSEK 39.9, or 7.9 per cent, to MSEK 545.3 (505.4) and, adjusted for support related to Covid-19, revenue increased by 9.1 per cent compared to the comparison period. Revenue increased in all subsidiaries.
- The gross margin decreased to 21.0 per cent (22.1, or 21.3 excluding support related to Covid-19).
- Operating result after depreciation (EBIT) decreased to MSEK 5.0 (11.7). EBIT, excluding support related to Covid-19, amounted to MSEK 4.3 during the second quarter of 2020, which means an increase of MSEK 0.7, or 16.1 per cent, compared to the comparison period.
- The result for the period decreased to MSEK -2.9 (3.8).
- Earnings per share decreased to SEK -0.25 (0.26).
- Revenue from own brand labels (OBL) for the entire DistIT Group increased to MSEK 142.5 (131.4), corresponding to an increase of 8.4 per cent compared to the comparison period, and to a share of total revenue of 26.1 per cent (26.0).
- Liquid assets at the end of June amounted to MSEK 101.3 (33.3) in cash and bank balances, and MSEK 120.0 (80.0) in unused overdraft facilities.

### Period, Jan – Jun 2021

- Total revenue increased by MSEK 24.6, or 2.3 per cent, to MSEK 1 094.9 (1 070.3) and, adjusted for support related to Covid-19, revenue increased by 2.8 per cent compared to the comparison period.
- The gross margin increased to 21.5 per cent (21.4, or 21.0 excluding support related to Covid-19).
- The operating result after depreciation (EBIT) decreased to MSEK 18.4 (21.1). EBIT, excluding support related to Covid-19, was MSEK 13.7 during the period 2020, which means an increase of MSEK 4.7, or 34.3 per cent, compared to the comparison period.
- The result for the period increased to MSEK 8.5 (8.1).
- Earnings per share increased to SEK 0.73 (0.55).
- Revenue from own brand labels (OBL) for the entire DistIT Group increased to MSEK 285.7 (266.1), corresponding to an increase of 7.4 per cent compared to the previous period, and to a share of total revenue of 26.1 per cent (24.9).

### Significant events during the second quarter 2021

- The Annual General Meeting resolved on a dividend of SEK 2.00 per share for the financial year 2020.
- DistIT carried out refinancing via new bonds with a total initial amount of MSEK 300, within a framework of MSEK 800, with a maturity of four years and a variable interest rate of three months' *STIBOR* plus 450 bps. In connection with the refinancing, the Company has repurchased and cancelled previously outstanding bonds with a final maturity on 14 May 2022.

### Significant events after the end of the period

- After the end of the period, DistIT AB entered into an agreement to acquire 100 per cent of the shares in Electric Fuel Infrastructure Sweden 2 AB ("EFUEL", EFUEL.SE). Access is expected to take place on 18 August 2021. See separate press release and pages 3 and 4 for more information, as well as a separate presentation.

KEY FINANCIAL RATIOS, MSEK	APR - JUN		JAN - JUN		FULL YEAR
	2021	2020	2021	2020	2020
Total revenue	<b>545.3</b>	505.4	<b>1 094.9</b>	1 070.3	2 358.2
Operating result before depreciation (EBITDA)	<b>10.1</b>	18.3	<b>28.1</b>	34.2	113.9
Operating result after depreciation (EBIT)	<b>5.0</b>	11.7	<b>18.4</b>	21.1	87.4
EBIT excluding support for Covid-19 <sup>1</sup>	<b>5.0</b>	4.3	<b>18.4</b>	13.7	78.5
Result for the period	<b>-2.9</b>	3.8	<b>8.5</b>	8.1	58.0
Gross margin, %	<b>21.0</b>	22.1	<b>21.5</b>	21.4	22.0
Operating margin after depreciation (EBIT), %	<b>0.9</b>	2.3	<b>1.7</b>	2.0	3.7
Number of employees at the end of the period	<b>246</b>	254	<b>246</b>	254	259
Cash flow from operating activities per share, SEK	<b>-1.34</b>	0.85	<b>-1.59</b>	5.48	7.38
Earnings per share, SEK <sup>2</sup>	<b>-0.25</b>	0.26	<b>0.73</b>	0.55	4.57

<sup>1</sup> The second quarter of 2020 was positively affected by government support related to Covid-19, where MSEK 5.5 was in the form of other operating income and MSEK 1.9 in the form of reduced operating expenses.

<sup>2</sup> Earnings per share for the period are calculated on earnings attributable to the Parent Company shareholders.



## A FEW WORDS FROM OUR CEO

### STRATEGIC ACQUISITION IN ELECTRIC VEHICLE CHARGING

We begin by commenting on an event outside the quarter. DistIT has acquired EFUEL (EFUEL.SE), one of Sweden's largest suppliers/operators of charging stations. EFUEL is a strategic partner of the Norwegian supplier Easee, which is one of the world's leading manufacturers in electric vehicle charging. EFUEL has a market share of approximately 30 per cent on charging stations in Sweden, and has outstanding growth. We are pleased to welcome them to DistIT, where EFUEL will be included as a separate, fourth company, and we look forward to being able to realise the growth strategy and the synergies we see together. It is a clear and important step into one of the biggest megatrends we see, and which we have as a stated goal to invest in. We expect that EFUEL will achieve a revenue of approximately MSEK 120 in 2021, to an EBIT margin of at least 10 per cent, and that the Company will grow by 70-100 per cent in the coming years in line with the market for electric vehicle infrastructure.

### DEVELOPMENT DURING THE QUARTER

During the second quarter, the Company Group grew organically, but has seen a slightly lower demand in certain areas of the business with a negative product mix as a result, and increased price sensitivity in other areas. We govern the business on a rolling basis, and can state that the operations have developed largely as we expected, with the exception that the B2C business (mainly in Aurora) has continued to be negatively affected by Covid-19.

Operating expenses related to inventory and shipping increased during the quarter by just over MSEK 4, compared with the same period in 2020, driven by higher inventory levels and increased revenue. The remaining increase in operating expenses during the quarter compared with the previous year is mainly driven by investments within the organisation in own brands, and the opening of a local procurement office in Asia. Salary costs in the comparison period were approximately MSEK 2 lower on account of government support for Covid-19.

We have learned terms such as the second and third wave, and we have seen how it affects virtually everything around us and have prepared the business for the normalisation of society. Demand will return strongly in Septon, and we expect that it will also increase in several of our operations. Exactly when and how is difficult to predict, but we are well prepared. During the period, we also secured our financing through an improved bond loan and increased overdraft facilities.

### LOOKING AHEAD

We see challenges in the supply chain, with both price increases and significantly longer delivery times. The basic needs in the supply of goods for Q1 and parts of Q2 are therefore already secured, so long planning horizons are needed in the current situation. The normalisation of society, after completion of vaccinations, coincides with the peak season in Q3 and Q4, and we have therefore built up inventories by MSEK 200 more than last year in order to be able to secure deliveries. During July, we implemented price increases in the order of 10 per cent on our own brands, and are closely monitoring price and cost dynamics. Our new procurement office in Asia has helped us manage and mitigate producer price increases and secure deliveries, at a time when long journeys have been next to impossible. If the rise in demand is delayed, we will have a higher inventory for a time until we have balanced the levels.

We have carried out thorough studies in the market for charging infrastructure, including a strategic acquisition as a result. At the same time, the DistIT Group's Company continues to invest in the development of accessories and charging stations, focused on the consumer channel as a complement to the acquired business. Developments in Gaming, Smart Home and new concepts continue.

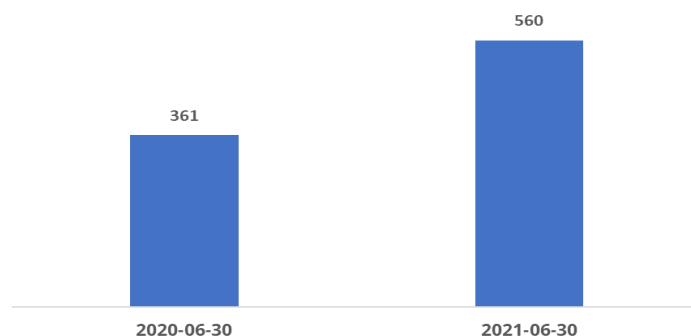
We are well equipped for future periods with secured supply of goods, implemented price increases, and strong finances.

Robert Rosenzweig

## DISTIT HAS STRATEGICALLY ENSURED AVAILABILITY FOR THE SECOND HALF OF 2021

During the first half of 2021, DistIT increased its inventory compared with the corresponding period last year. Through long-term relationships with carefully selected suppliers, the Company has been able to proactively secure the supply of items within its own brands ahead of the important sales during Q3 and Q4. In times of component shortages in the global market, DistIT is a player that will be able to offer its customers high availability during the second half of 2021. The proportion of new and relevant items in the inventory is higher than ever, while the Company sees increasing demand for its own brands and the concepts that have been launched in line with prevailing megatrends.

### INVENTORY (MSEK)



## STRATEGIC ACQUISITION OF EFUEL

After the end of the period, DistIT AB (publ) entered into an agreement to acquire 100 per cent of the shares in Electric Fuel Infrastructure Sweden 2 AB ("EFUEL"). EFUEL (EFUEL.SE) is one of the largest companies in Sweden in electric vehicle charging with a market share of approximately 30 per cent of all charging boxes delivered. For the past three years, EFUEL has been a strategic and preferred partner to Easee, a world-leading manufacturer of electric vehicle chargers. EFUEL is expected to achieve a revenue of MSEK 120 in 2021, to an EBIT margin of at least 10 per cent, and is forecast to increase income by 70-100 per cent annually in the coming years. The margin is expected to be gradually strengthened by increasing and recurring service sales, and further development of own brands in accessories together with the DistIT Group. Through the acquisition, DistIT is advancing its positions, and both the Group's revenue and earnings per share on a full-year basis are expected to increase as early as during the current financial year.

According to the agreement, DistIT will acquire EFUEL for a purchase price of MSEK 185, of which MSEK 45 is in cash and MSEK 140 through a directed new issue of shares in DistIT. In addition, a contingent purchase consideration of MSEK 140 will be paid once EFUEL delivers a gross profit of MSEK 70 on a rolling 12-month basis at any time in the future. Access is expected to take place on 18 August 2021.

The acquisition is expected to be completed later in the day. The Board of Directors of DistIT has proposed an Extraordinary General Meeting of the Company, to be held on 3 September 2021, in order to resolve on the directed new issue of shares, which comprises a maximum of 1 626 286 shares at an issue price corresponding to approximately SEK 86.09 per share. The issue price is based on the volume-weighted average price for the DistIT share during 90 trading days before 23 July 2021. In the event that the Extraordinary General Meeting does not resolve on the new issue in accordance with the Board of Directors' proposal, a cash consideration of MSEK 140 shall be paid instead. The Extraordinary General Meeting is further proposed to resolve on a new subscription warrant programme, aimed at employees of EFUEL. The cost for this programme amounts to MSEK 10 for DistIT. Notice of the Extraordinary General Meeting is announced today through a separate press release. See separate press release for more information.

## FINANCIAL INFORMATION

### SECOND QUARTER 2021

#### REVENUE AND RESULT

Revenue for the quarter increased to MSEK 545.3 (505.4) compared with the corresponding period last year, attributable to an increase in revenue in all subsidiaries. The merged Aurora Deltaco increased its sales by MSEK 7.9 to MSEK 414.7, Septon by MSEK 23.2 to MSEK 81.6, and Sominis by MSEK 8.0 to MSEK 50.6.

The gross margin decreased to 21.0 per cent (22.1) for the DistIT Group, mainly driven by a higher growth rate of sales with a lower gross margin, such as Septon's consumer business and Sominis. In addition, the gross margin of the comparison period was positively affected by government support for Covid-19, as these incomes impact gross profit.

The operating result after depreciation (EBIT) decreased to MSEK 5.0 (11.7). During the second quarter of 2020, the operating result was positively affected by MSEK 7.4 as a result of government support related to Covid-19, and adjusted EBIT for the comparison period was MSEK 4.3. No support related to Covid-19 was received during the second quarter of 2021.

The result for the period decreased to MSEK -2.9 (3.8).

#### CASH FLOW AND WORKING CAPITAL

Cash flow from operating activities amounted to MSEK -16.4 (10.4). In comparison with the end of March 2021, accounts payable increased by MSEK 31.9 (-87.7), inventories increased by MSEK 66.8 (-76.6), and accounts receivable decreased by MSEK -29.8 (-11.7). In total, the change in working capital had a negative effect on the operating cash flow during the quarter of MSEK -14.0 (8.3), largely as a result of inventory binding of own brands, see page 4.

Changes in financing activities of MSEK 87.1 (3.3) were affected by the dividend for the period of MSEK -24.6 (0.0) and MSEK 134.4 (0.0), attributable to the Company's redemption of an old bond loan and the issuance of a new, see page 10.

#### NET LIABILITIES AND LIQUID ASSETS

Interest-bearing net liabilities, excluding leasing liability in accordance with IFRS 16, amounted to MSEK 198.7 (137.3) at the end of June 2021. The effect of IFRS 16 constitutes MSEK 27.3 (38.0) for short- and long-term liabilities.

The DistIT Group has a so-called cash pool with a credit capacity of MSEK 109.3, none of which was used as of the end of June 2021, but showed a positive balance of MSEK 69.9. In addition, the Group has access to MSEK 10.7 in other overdraft facilities, none of which was used as of the end of June 2021.

Available liquid assets at the end of June 2021 amounted to MSEK 101.3 net cash, and MSEK 120.0 in unused overdraft facilities.

#### COVID-19

Government restrictions have continued to limit event activities and limited traffic in traditional trade, which had a negative effect on business volume in the quarter.

#### RELATED PARTY TRANSACTIONS

The Group has not conducted any material transactions with related parties during the second quarter of 2021.

#### SUBSCRIPTION WARRANTS

The 2021 Annual General Meeting resolved, with a deviation from the shareholders' preferential rights, to issue a maximum of 180 000 subscription warrants with the accompanying right to subscribe for a maximum of 180 000 new shares in DistIT AB. The right to subscribe for these warrants appertains to some of the Company's key personnel. The programme was fully subscribed and completed during the quarter. For more information about subscription warrants, see page 10 and DistIT's website.

#### ACQUISITION AND GOODWILL

Assessments are made on an ongoing basis if there are indications of impairment. If this is the case, an impairment test is performed. The Company has not identified any indications of impairment as of 30 June. Goodwill as of 30 June 2021 amounted to MSEK 90.2 (89.4).

Earlier in the year, the minority interests of 20 per cent in Winther Wireless AB and UAB Sominis Technology were acquired in accordance with an agreement. During the second quarter of 2021, the minority interests of 10 per cent in Septon Norge Holding AS were acquired, and the transactions are reported within the Group's equity as a transaction with the owners. During the first quarter, the shares in the subsidiary UAB Tarpo were divested, where the capital result of MSEK 0.9 is presented in other operating income.

#### PERSONNEL

The number of employees totalled 246 (254) at the end of the period.

#### SIGNIFICANT RISKS AND UNCERTAINTIES

The risks and uncertainty factors applicable to DistIT are described on pages 20 to 32 of the 2020 Annual Report. They can also be found on the Company's website, [www.distit.se](http://www.distit.se), in the Corporate Governance Report for 2020. Apart from the situation regarding Covid-19, which is described in this report, as well as in the Annual Report, no significant changes have occurred which would give rise to a change in these descriptions.

#### PARENT COMPANY

Operations in the Parent Company comprise group management, finance and IR/PR. The Parent Company's revenue, which as a whole is intra-group, amounted to MSEK 4.3 (6.1) for the second quarter. The operating result amounted to MSEK -1.4 (-0.3). At the end of the period, the number of employees in the Parent Company totalled 2 (2).

## AUDITOR'S REVIEW

This report has not been reviewed by the Company's auditor.

## DIVIDEND

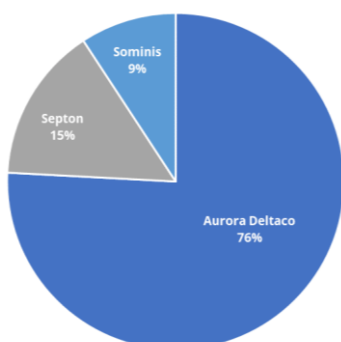
The Annual General Meeting resolved on the appropriation of profits so that the shareholders received a dividend of SEK 2.00 per share, and the remaining retained earnings balance was carried forward. The record date for the dividend was set for 3 May 2021. The dividend proposal was prepared on the basis of a strengthened balance sheet and the Company's completed work on efficiency, which created the conditions for increased earnings. Consideration was also given to the value-creating initiatives the Company is facing within its own brands, as well as uncertainties related to Covid-19. The dividend was implemented during the second quarter with MSEK 24.6.

## NOMINATION COMMITTEE PRIOR TO THE AGM 2022

In accordance with guidelines decided at the Annual General Meeting on 29 April 2021 for the Nomination Committee's work in DistIT AB, the Nomination Committee will be constituted on the basis of known ownership in the Company as of 31 August 2021. The composition of the Nomination Committee will be announced no later than six months before the 2022 Annual General Meeting.

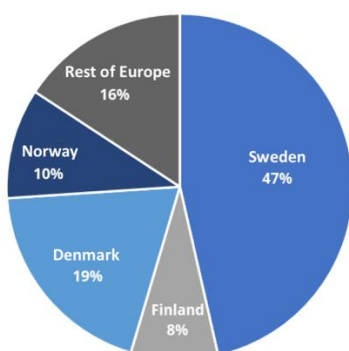
## NET REVENUE PER SUBSIDIARY

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## NET REVENUE PER COUNTRY

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## SUBSIDIARIES



### AURORA DELTACO

Aurora Deltaco is a leading distributor of quality products and accessories in IT, mobility, consumer electronics, networks and data communication in northern Europe. Through the distribution of own brand labels (OBL) and external brands, Aurora Deltaco creates added value for several customer channels in both B2C and B2B, such as retail, grocery stores, e-commerce and digital marketplaces. Examples of customers are Atea, Clas Ohlson, Media Markt, Elgiganten and Salling Group.

Aurora Deltaco distributes OBL that includes a base range within several product lines, and ranges and concepts within the gaming, smart homes, electric car charging, safety and offices. Examples of own brands are DELTACO™, DELTACO Gaming™, L33t Gaming™ and Panzer™. The distribution of external brands is developed separately to maintain updated and complete brand portfolios.

In 2019, an organisational merger of the companies Aurora and Deltaco and a full integration of the operations was carried out. Since the first quarter of 2021, these companies are reported as a merged segment.

### INCOME AND RESULT DURING THE SECOND QUARTER

Revenue during the second quarter of 2021 increased by 1.9 per cent to MSEK 414.7 (406.8). The business volume was affected by the fact that traffic in the physical retail trade in northern Europe remained limited due to the third wave of Covid-19. Furthermore, a number of external brands with low margins were discontinued, which had a negative effect on business volume compared with the comparison period last year.

The gross margin increased to 21.7 per cent (21.5) driven by a cautiously strengthened product mix, where the concepts within primarily gaming, electric car charging, and smart homes drove growth in OBL.

EBIT for the quarter decreased to MSEK 7.8 (12.1).

The decrease in EBIT is mainly a result of the comparison period being positively affected by support related to Covid-19.

AURORA DELTACO	APR - JUN		JAN - JUN		FULL YEAR
	2021	2020	2021	2020	2020
Net revenue, MSEK	<b>414.7</b>	406.8	<b>842.8</b>	840.0	1 879.0
Operating result before depreciation (EBITDA), MSEK	<b>8.4</b>	14.4	<b>28.2</b>	29.3	102.1
Operating result after depreciation (EBIT), MSEK	<b>7.8</b>	12.1	<b>26.9</b>	24.7	92.7
Gross margin, %	<b>21.7</b>	21.5	<b>22.5</b>	21.4	22.1
Operating margin after depreciation (EBIT), %	<b>1.9</b>	3.0	<b>3.2</b>	2.9	4.9

# Septon electronic

## SEPTON

Septon is a distributor of high-quality audio and video equipment (AV products), and lighting equipment, intended for the professional market and consumers.

The company represents well-known brands, such as Harman Pro, Klipsch and Marantz. Customers include Dustin, Effektgruppen, SCAN AV and BRL.

## INCOME AND RESULT DURING THE SECOND QUARTER

Revenue in the second quarter of 2021 increased by 39.7 per cent to MSEK 81.6 (58.4). The increase in sales against the comparison period was driven by continued strong sales in the consumer segment, and the fact that there is a cautious decline in demand in business areas that have been negatively affected due to government restrictions as a result of Covid-19.

The gross margin decreased to 23.3 per cent (33.0), which was driven by a continued larger share of business volume in the consumer segment, given the limited scope of project deals in connection with the Covid-19 pandemic.

EBIT decreased to MSEK 1.8 (3.7) in the quarter, which was a result of the deteriorating gross margin and the fact that the comparison period was positively affected by support related to Covid-19.

SEPTON	APR - JUN		JAN - JUN		FULL YEAR
	2021	2020	2021	2020	2020
Net revenue, MSEK	<b>81.6</b>	58.4	<b>149.4</b>	145.3	296.7
Operating result before depreciation (EBITDA), MSEK	<b>2.0</b>	3.9	<b>-0.9</b>	6.1	9.5
Operating result after depreciation (EBIT), MSEK	<b>1.8</b>	3.7	<b>-1.4</b>	5.7	8.5
Gross margin, %	<b>23.3</b>	33.0	<b>22.3</b>	27.8	27.4
Operating margin after depreciation (EBIT), %	<b>2.2</b>	6.3	<b>-0.9</b>	3.9	2.9





## SOMINIS

*Sominis Technology UAB, Lithuania, is a sales partner to distributors of products within IT, office supplies and consumer electronics. Customers are international companies within hardware sales, the retail trade, e-commerce, telecommunications and hotels.*

## E SECOND QUARTER

Revenue during the second quarter of 2021 increased by 18.8 per cent to MSEK 50.6 (42.6), which is the result of continued strong sales via digital marketplaces.

Gross margin decreased to 10.6 per cent (13.1).

EBIT for the quarter decreased to MSEK 1.3 (2.8), which is an effect of a deteriorating gross margin and the fact that the comparison period was positively affected by support related to Covid-19.

SOMINIS	APR - JUN		JAN - JUN		FULL YEAR
	2021	2020	2021	2020	2020
Net revenue, MSEK	<b>50.6</b>	42.6	<b>104.2</b>	85.9	182.5
Operating result before depreciation (EBITDA), MSEK	<b>1.4</b>	2.9	<b>4.7</b>	4.2	10.0
Operating result after depreciation (EBIT), MSEK	<b>1.3</b>	2.8	<b>4.4</b>	3.9	9.3
Gross margin, %	<b>10.6</b>	13.1	<b>11.6</b>	11.1	11.9
Operating margin after depreciation (EBIT), %	<b>2.5</b>	6.5	<b>4.2</b>	4.5	5.1

## DISTIT'S SHARE AND OWNERSHIP

### PLACE OF LISTING

DistIT's share has been listed on NASDAQ OMX First North since 19 April 2011, and on Nasdaq First North Premier Growth Market ("First North Premier"), previously Nasdaq OMX First North Premier, since 28 April 2015. Companies affiliated with First North Premier are required to have a Certified Adviser, who shall, among other things, be responsible for supervision. Erik Penser Bank AB is DistIT's Certified Adviser.

Share information	
Ticker symbol	DIST
ISIN code	SE0003883800
Number of shares	12 281 961
Trading item	1 share
Voting rights	1 vote per share

### SUBSCRIPTION WARRANTS

The 2021 Annual General Meeting resolved, with a deviation from the shareholders' preferential rights, to issue a maximum of 180 000 subscription warrants with the accompanying right to subscribe for a maximum of 180 000 new shares in DistIT AB. The right to subscribe for the new warrants shall only appertain to some of the DistIT Group's senior executives and key personnel. The dilution effect upon full utilisation of this incentive programme will correspond to approximately 1.4 per cent.

The 2020 Annual General Meeting resolved on an offer to senior executives of a maximum of 379 854 subscription warrants, with the accompanying right to subscribe for a maximum of 379 854 new shares in DistIT AB. The subscription warrant programme was fully subscribed and all participants, nine senior executives in DistIT, Aurora, Deltaco and Septon, took their full allocation.

An Extraordinary General Meeting of DistIT AB (publ) on 21 February 2019 decided to issue up to a total of 300 000 subscription warrants with a subscription price of SEK 40 with the right to subscribe for share prices of 60, 64, 68, 72, 76 and 80 for different categories. Only the CEO of the Company, Robert Rosenzweig, had the right to subscribe for the subscription warrants, who took his full allocation.

After calculating the share's weighted average price during the period in relation to the exercise price in the various option programmes, 679 854 shares are included in the calculation of the average number of shares after dilution. The maximum dilution effect for all options is 5.5 per cent.

More detailed information on subscription warrants can be found on DistIT's website.

### BOND LOAN

On 19 May 2021, DistIT AB issued a new four-year senior, unsecured bond loan of MSEK 300 within a framework of MSEK 800. The bond loan has a variable interest rate of three months *STIBOR* plus 450 bps. The bonds were registered for trading on Nasdaq Stockholm on 17 June 2021.

In connection with the issue of the new bonds, DistIT AB has called for early redemption of the Company's outstanding senior unsecured bonds 2018/2022 with ISIN SE0011166842, with a maximum framework amount of MSEK 500. The bonds have been irrevocably redeemed on the redemption date, 4 June 2021, at a price corresponding to 100.50 per cent of the outstanding nominal amount (SEK 1 005 000 per bond), together with accrued but unpaid interest in accordance with the terms of the bonds.

### SHARE FACTS

The closing share price during the second quarter of 2021 varied from 78.6 SEK (28.6) at its lowest, to SEK 98.6 SEK (35.9) at its highest. The closing share price on 30 June 2021 was 96.0 SEK (34.6) which meant an increase of 102.5 per cent compared to the share's closing price on the last trading day in 2020. As of 30 June 2021, DistIT's market capitalisation amounted to MSEK 1 1791 (425.0). The number of DistIT shareholders totalled 6 530 on 30 June 2021. Of these, 434 had more than 1 000 shares each. On average, 15 641 shares (17 620) were traded per trading day during April - June. On 31 March 2021, DistIT's share capital amounted to SEK 24 563 922, distributed across 12 281 961 shares.

### SHARE DISTRIBUTION, 30 JUNE 2021

Holding	Shareholders	Number of shares
1-500	5 766	448 713
501-1000	330	260 777
1001-5000	318	707 529
5001-10000	34	250 818
10001-15000	25	320 768
15001-20000	9	159 746
20001-	48	10 133 610
<b>Total</b>	<b>6 530</b>	<b>12 281 961</b>

## SHARE DATA

	Q1 2021	Q2 2021	Q3 2021	Q4 2021
<b>Share data as of the record date</b>	2021-03-31	2021-06-30		
Share price (SEK)	100.0	96.0		
Market value (MSEK)	1 228.2	1 179.1		
Number of shares (pcs.)	12 281 961	12 281 961		
Average number of trades per day during the quarter	92	92		
Average trading volume per day during the quarter (shares/day)	23 931	15 641		
Average revenue per day during the quarter (SEK/day)	1 574 243	1 375 235		

## 10 LARGEST SHAREHOLDERS – 30 JUNE 2021

NAME	NO. OF SHARES	SHARE CAPITAL AND VOTES, %
Athanase Industrial Partner	3 211 193	26.1%
Ribbskottet AB	1 550 000	12.6%
Insurance Company, Avanza Pension	926 867	7.5%
Humle Kapitalförvaltning AB	505 176	4.1%
Theodor Jeansson	465 000	3.8%
Hajskäret Invest AB	358 459	2.9%
Nordnet Pensionsförsäkring AB	206 775	1.7%
Måns Ola Flodberg	202 000	1.6%
Jonas Mårtensson	200 092	1.6%
Kristoffer Jeansson	200 000	1.6%
<b>Totalo 10 largest owners</b>	<b>7 825 562</b>	<b>63.7%</b>
<b>Total other owners</b>	<b>4 456 399</b>	<b>36.3%</b>
<b>Total</b>	<b>12 281 961</b>	<b>100.0%</b>

This information is that which DistIT AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation (MAR). The information was submitted on 18 August 2021 at 08.30 (CET).

## SIGNED BY THE BOARD AND CEO

The undersigned confirm that this interim report provides a true and fair view of the Parent Company and the Group's operations, position and performance, and describes significant risks and uncertainties faced by the Parent Company and the Companies included in the Group.

18 August 2021, Älvsjö

Stefan Charette (Chair)	Anders Bladh
Jonas Mårtensson	Charlotte Hansson
Mikael Nilsson	Robert Rosenzweig (VD)

## FINANCIAL CALENDER 2021/2022

Q3 report January – September 2021, 22 October 2021  
Year-end Report 2021, 23 February 2022

Q1 report January – March 2022, 28 April 2022  
Annual General Meeting 2022, Stockholm, 28 April 2022

## CONTACTS

Robert Rosenzweig, Group CEO, [robert.rosenzweig@distit.se](mailto:robert.rosenzweig@distit.se)  
Philip Gunnarsson, Group CFO, [philip.gunnarsson@distit.se](mailto:philip.gunnarsson@distit.se)

## THE GROUP

INCOME STATEMENT - THE GROUP, MSEK	APR - JUN		JAN - JUN		FULL YEAR
	2021	2020	2021	2020	2020
Net revenue	545.8	502.4	1 093.3	1 062.8	2 353.9
Other operating income	-0.5	3.0	1.6	7.5	4.3
<b>Total revenue</b>	<b>545.3</b>	<b>505.4</b>	<b>1 094.9</b>	<b>1 070.3</b>	<b>2 358.2</b>
Commodities	-430.8	-393.6	-859.8	-841.5	-1 839.4
<b>Gross result</b>	<b>114.5</b>	<b>111.8</b>	<b>235.1</b>	<b>228.8</b>	<b>518.8</b>
Operating costs	-104.4	-93.5	-207.0	-194.6	-404.9
<b>Operating result before depreciation/amortisation</b>	<b>10.1</b>	<b>18.3</b>	<b>28.1</b>	<b>34.2</b>	<b>113.9</b>
Depreciation tangible assets	-4.6	-4.5	-8.7	-8.9	-17.9
Depreciation/amortisation intangible assets	-0.5	-2.1	-1.0	-4.2	-8.6
<b>Operating result</b>	<b>5.0</b>	<b>11.7</b>	<b>18.4</b>	<b>21.1</b>	<b>87.4</b>
Net financial result	-6.9	-5.5	-7.4	-9.4	-18.5
<b>Result after financial items</b>	<b>-1.9</b>	<b>6.2</b>	<b>11.0</b>	<b>11.7</b>	<b>68.9</b>
Deferred tax liabilities	0.0	0.0	0.0	0.0	-1.1
Tax on profit for the year	-1.0	-2.4	-2.5	-3.6	-9.8
<b>Result for the period</b>	<b>-2.9</b>	<b>3.8</b>	<b>8.5</b>	<b>8.1</b>	<b>58.0</b>
Attributable to:					
Parent company's shareholders	-3.1	3.1	9.0	6.7	56.1
Non-controlling interests	0.2	0.7	-0.5	1.4	1.9
<b>Result for the period</b>	<b>-2.9</b>	<b>3.8</b>	<b>8.5</b>	<b>8.1</b>	<b>58.0</b>
<b>Other comprehensive income</b>					
Translation differences for the period due to conversion of foreign subsidiaries	-2.8	-7.5	2.8	-2.1	-11.1
<b>Total comprehensive income for the period</b>	<b>-5.7</b>	<b>-3.7</b>	<b>11.3</b>	<b>6.0</b>	<b>46.9</b>
Total comprehensive income attributable to:					
Parent company shareholders	-5.9	-4.4	11.8	4.6	45.0
Non-controlling interests	0.2	0.7	-0.5	1.4	1.9

DATA PER SHARE	APR - JUN		JAN - JUN		FULL YEAR
	2021	2020	2021	2020	2020
<b>Number of shares</b>					
Number of shares at the end of the period	12 281 961	12 281 961	12 281 961	12 281 961	12 281 961
Average number of shares (before dilution)	12 281 961	12 281 961	12 281 961	12 281 961	12 281 961
Average number of shares (after dilution)	12 281 961	12 281 961	12 961 815	12 281 961	12 281 961
<b>Earnings per share</b>					
Earnings per share for the period (before dilution) <sup>1</sup> , SEK	-0.25	0.26	0.73	0.55	4.57
Earnings per share for the period (after dilution) <sup>1</sup> , SEK	-0.25	0.26	0.69	0.55	4.57
<b>Equity per share</b>					
Equity per share at the end of the period, SEK	33.94	32.64	33.94	32.64	36.00

<sup>1</sup>) The key figure refers to the parent company's shareholders earnings per share

## THE GROUP

BALANCE SHEET – THE GROUP, MSEK	30 JUNE		31 DECEMBER
	2021	2020	2020
<b>ASSETS</b>			
<b>Fixed assets</b>			
Goodwill	90.2	89.4	89.5
Other intangible fixed assets	20.1	23.6	18.8
Tangible fixed assets	5.0	5.7	5.7
Right-of-use assets	26.8	37.5	31.8
Financial fixed assets	7.3	10.0	6.3
<b>Total fixed assets</b>	<b>149.4</b>	<b>166.2</b>	<b>152.1</b>
<b>Current assets</b>			
Inventories	560.3	361.4	431.0
Accounts receivable	293.5	331.0	458.3
Other current assets	62.5	54.6	57.6
Cash and bank balances	101.3	52.5	53.7
<b>Total current assets</b>	<b>1 017.6</b>	<b>799.5</b>	<b>1 000.6</b>
<b>TOTAL ASSETS</b>	<b>1 167.0</b>	<b>965.7</b>	<b>1 152.7</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	24.6	24.6	24.6
Other contributed capital	165.8	166.7	164.9
Retained earnings including result for the period	226.4	209.6	252.7
<b>Total attributable to parent company shareholders</b>	<b>416.8</b>	<b>400.9</b>	<b>442.2</b>
Non-controlling interests	7.2	12.3	12.6
<b>Total equity</b>	<b>424.0</b>	<b>413.2</b>	<b>454.8</b>
<b>Long-term liabilities</b>			
Provision	1.0	0.0	1.0
Lease liability	13.3	22.0	17.4
Bond loan <i>Note 3</i>	300.0	183.6	165.6
Deferred tax liability	5.9	6.4	5.9
Other long-term liabilities	0.0	0.3	0.0
<b>Total long-term liabilities</b>	<b>320.2</b>	<b>212.3</b>	<b>189.9</b>
<b>Short-term liabilities</b>			
Liabilities to credit institutions	0.0	6.2	15.1
Lease liability	14.0	16.0	15.1
Accounts payable	285.9	189.4	337.2
Accrued expenses and deferred income	46.7	44.2	45.7
Other short-term liabilities	76.2	84.4	94.4
<b>Total short-term liabilities</b>	<b>422.8</b>	<b>340.2</b>	<b>508.0</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1 167.0</b>	<b>965.7</b>	<b>1 152.7</b>

## THE GROUP

CHANGES IN EQUITY – THE GROUP, MSEK	APR - JUN		JAN - JUN		FULL YEAR
	2021	2020	2021	2020	2020
Equity at the beginning of the period	453.4	416.8	454.8	407.5	407.5
Equity attributable to the Parent Company's shareholders, beginning of the period	446.5	404.3	442.2	395.4	395.4
Total result for the period	-5.9	-4.4	11.8	4.6	45.0
Issue of subscription warrants	0.9	0.9	0.9	0.9	0.9
Dividend	-24.6	0.0	-24.6	0.0	0.0
Change of non-controlling interests	-0.1	0.1	-13.5	0.0	0.9
Equity attributable to the Parent Company's shareholders, end of the period	416.8	400.9	416.8	400.9	442.2
Non-controlling interests, beginning of the period	6.9	12.4	12.6	12.0	12.0
Total result for the period	0.2	0.7	-0.5	1.4	1.9
Change of non-controlling interests	0.1	-0.8	-4.9	-1.1	-1.3
Non-controlling interests, end of the period	7.2	12.3	7.2	12.3	12.6
Equity at the end of the period	424.0	413.2	424.0	413.2	454.8

CASH FLOW SUMMARY – THE GROUP, MSEK	APR - JUN		JAN - JUN		FULL YEAR
	2021	2020	2021	2020	2020
Operating result	5.0	11.7	18.4	21.1	87.4
Adjustment for items not included in the cash flow	3.6	-0.2	10.5	11.2	20.4
Net financial result	-7.0	-5.5	-7.4	-9.4	-18.5
Paid tax	-4.0	-3.9	-9.1	-10.3	-6.7
Change in total working capital	-14.0	8.3	-31.9	54.7	8.0
<b>Cash flow from operating activities</b>	<b>-16.4</b>	<b>10.4</b>	<b>-19.5</b>	<b>67.3</b>	<b>90.6</b>
Change in tangible and intangible fixed assets	-4.2	-1.5	-11.1	-11.5	-20.1
Change in financial fixed assets	2.7	3.4	4.1	3.8	9.5
Acquisition of subsidiaries/non-controlling interests	-0.1	0.0	-18.4	0.0	0.0
Divestment of shares in subsidiaries	0.0	0.0	0.2	0.0	0.0
<b>Cash flow from investment activities</b>	<b>-1.6</b>	<b>1.9</b>	<b>-25.2</b>	<b>-7.7</b>	<b>-10.6</b>
Loan change <i>Note 6</i>	114.2	-13.3	119.3	-13.9	-24.2
Amortisation of leasing liabilities	-3.4	-3.1	-5.2	-3.7	-9.2
Dividend to shareholder without controlling interest	-24.6	-0.6	-24.6	-0.6	-0.6
Payment of subscription warrants	0.9	0.9	0.9	0.9	0.9
<b>Cash flow from financing activities</b>	<b>87.1</b>	<b>-16.1</b>	<b>90.4</b>	<b>-17.3</b>	<b>-33.1</b>
<b>Cash flow for the year continued operations</b>	<b>69.1</b>	<b>-3.8</b>	<b>45.7</b>	<b>42.3</b>	<b>46.9</b>
<b>Cash flow for the year</b>	<b>69.1</b>	<b>-3.8</b>	<b>45.7</b>	<b>42.3</b>	<b>46.9</b>
Exchange rate difference in liquid assets	-1.1	-0.9	1.9	-0.7	-3.9
Change of liquid assets	68.0	-4.7	47.6	41.6	43.0
<b>Reconciliation of change in liquid assets</b>					
Opening balance liquid assets <i>Note 6</i>	33.3	57.0	53.7	10.7	10.7
Closing balance liquid assets <i>Note 6</i>	101.3	52.3	101.3	52.3	53.7
<b>Change of liquid assets</b>	<b>68.0</b>	<b>-4.7</b>	<b>47.6</b>	<b>41.6</b>	<b>43.0</b>

## THE PARENT COMPANY

INCOME STATEMENT – THE PARENT COMPANY, MSEK	APR - JUN		JAN - JUN		FULL YEAR
	2021	2020	2021	2020	2020
Net revenue	4.3	6.1	8.3	8.7	16.3
<b>Total income</b>	<b>4.3</b>	<b>6.1</b>	<b>8.3</b>	<b>8.7</b>	<b>16.3</b>
Operating costs	-5.6	-6.3	-11.7	-12.4	-24.0
<b>Operating result before depreciation</b>	<b>-1.3</b>	<b>-0.2</b>	<b>-3.4</b>	<b>-3.7</b>	<b>-7.7</b>
Depreciation intangible assets	-0.1	-0.1	-0.3	-0.3	-0.8
<b>Operating result</b>	<b>-1.4</b>	<b>-0.3</b>	<b>-3.7</b>	<b>-4.0</b>	<b>-8.4</b>
Net financial result	-0.8	1.6	-1.2	0.9	-0.5
<b>Result after financial items</b>	<b>-2.2</b>	<b>1.3</b>	<b>-4.9</b>	<b>-3.1</b>	<b>-8.9</b>
Appropriations	0.0	0.0	0.0	0.0	34.7
<b>Result before tax</b>	<b>-2.2</b>	<b>1.3</b>	<b>-4.9</b>	<b>-3.1</b>	<b>25.8</b>
Tax on profit for the year	0.0	0.0	0.0	0.0	-3.7
<b>Result for the period</b>	<b>-2.2</b>	<b>1.3</b>	<b>-4.9</b>	<b>-3.1</b>	<b>22.1</b>

BALANCE SHEET – THE PARENT COMPANY, MSEK	30 JUNE		31 DECEMBER	
	2021	2020	2020	2020
<b>ASSETS</b>				
<b>Fixed assets</b>				
Other intangible fixed assets	0.7	1.4		1.1
Shares in group companies	219.1	206.1		206.6
Deferred tax asset	3.8	7.5		3.8
Receivables from group companies	113.7	137.3		121.0
<b>Total fixed assets</b>	<b>337.3</b>	<b>352.3</b>		<b>332.5</b>
<b>Current assets</b>				
Receivables from group companies	211.7	128.9		184.1
Other receivables	10.2	19.2		5.0
Cash and bank balances	69.9	14.2		0.0
<b>Total current assets</b>	<b>291.8</b>	<b>162.3</b>		<b>189.2</b>
<b>TOTAL ASSETS</b>	<b>629.1</b>	<b>514.6</b>		<b>521.7</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital	24.6	24.6		24.6
Free reserves	304.0	305.5		305.5
Result for the period	-4.9	-3.1		22.1
<b>Total equity</b>	<b>323.7</b>	<b>327.0</b>		<b>352.2</b>
<b>Long-term liabilities</b>				
Bond loan	Note 3	300.0	183.6	165.6
<b>Total long-term liabilities</b>		<b>300.0</b>	<b>183.6</b>	<b>165.6</b>
<b>Short-term liabilities</b>				
Accounts payable		1.2	0.3	0.2
Liabilities to group companies		0.1	0.0	0.0
Accrued expenses and deferred income		3.8	2.6	3.3
Other short-term liabilities		0.3	1.1	0.4
<b>Total short-term liabilities</b>		<b>5.4</b>	<b>4.0</b>	<b>3.9</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>629.1</b>	<b>514.6</b>	<b>521.7</b>

## FINANCIAL INFORMATION SUMMARY

	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
INCOME STATEMENT (MSEK)	2021	2021	2020	2020	2020	2020	2019	2019
Total revenue	545.3	549.6	739.8	548.1	505.4	564.9	706.8	535.9
<b>Result</b>								
Gross result	114.5	120.6	174.1	115.9	111.8	117.0	157.4	107.0
Operating result before depreciation (EBITDA)	10.1	18.0	57.6	22.1	18.3	15.9	45.1	13.1
Operating result after depreciation (EBIT)	5.0	13.4	50.8	15.5	11.7	9.4	38.0	-23.6
Result for the period continued operations	-2.9	11.4	37.0	12.9	3.8	4.3	29.5	-27.2
Result for the period operations under sale	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44.9
<b>Margin and return measurements in %</b>								
Gross margin, %	21.0	21.9	23.5	21.1	22.1	20.7	22.3	20.0
EBIT margin, %	0.9	2.4	6.9	2.8	2.3	1.7	5.4	-4.4
ROCE, % <sup>1</sup>	0.7	2.0	7.8	2.4	1.8	1.4	5.9	-3.7
ROE, % <sup>1</sup>	-0.7	2.6	8.6	3.1	0.9	1.1	7.7	-7.3
<b>BALANCE SHEET (MSEK)</b>								
<b>Assets</b>								
Total fixed assets	149.4	153.0	152.1	160.8	166.2	174.8	172.0	178.7
Total current assets	1 017.6	904.5	1 000.6	908.9	799.5	892.9	904.5	886.3
<b>Total assets</b>	<b>1 167.0</b>	<b>1 057.5</b>	<b>1 152.7</b>	<b>1 069.7</b>	<b>965.7</b>	<b>1 067.7</b>	<b>1 076.5</b>	<b>1 065.0</b>
<b>Equity and liabilities</b>								
Total equity	424.0	453.4	454.8	426.7	413.2	416.7	407.5	379.7
Total long-term liabilities	320.2	188.1	189.9	209.8	212.3	216.1	217.7	220.7
Total short-term liabilities <sup>2</sup>	422.8	416.0	508.0	433.2	340.2	434.9	451.3	464.6
<b>Total equity and liabilities</b>	<b>1 167.0</b>	<b>1 057.5</b>	<b>1 152.7</b>	<b>1 069.7</b>	<b>965.7</b>	<b>1 067.7</b>	<b>1 076.5</b>	<b>1 065.0</b>
<b>FINANCIAL MEASURES</b>								
OBL of total revenue, %	26.1	26.1	29.9	25.9	26.0	23.8	21.4	23.7
Cash flow from operating activities per share, SEK	-1.34	-0.25	1.95	-0.05	0.85	4.63	-0.93	-0.75
Earnings per share, SEK	-0.25	0.98	2.99	1.03	0.26	0.29	2.34	1.40
Interest-bearing net liabilities, including leasing in accordance with IFRS 16	-226.0	-183.1	-159.5	-177.5	-175.3	-187.3	-234.7	-225.4
Interest-bearing net liabilities, excluding leasing in accordance with IFRS 16	-198.7	-152.4	-127.0	-142.1	-137.3	-146.1	-193.0	-181.7
Debt/equity ratio - multiplied	0.5	0.3	0.3	0.4	0.4	0.4	0.6	0.6
Solvency %	36.3	42.9	39.5	39.9	42.8	39.0	37.9	35.7
Share price, SEK	96.0	100.0	47.4	42.0	34.6	30.0	41.5	42.2
<b>CASH FLOW</b>								
Net from continued operations	-16.4	-3.1	23.9	-0.6	10.4	56.9	-11.4	-9.2
Investment operations	-1.6	-23.6	-1.9	-1.0	1.9	-9.6	3.7	9.1
Financial operations	87.1	3.3	-8.9	-6.9	-16.1	-1.2	6.2	-88.7
Cash flow from divested operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	72.2
<b>Cash flow for the period</b>	<b>69.1</b>	<b>-23.4</b>	<b>13.1</b>	<b>-8.5</b>	<b>-3.8</b>	<b>46.1</b>	<b>-1.5</b>	<b>-16.6</b>

<sup>1</sup> As of 2021, the key figures are based on 12-month's rolling average capital employed and equity.

<sup>2</sup> As of the fourth quarter 2019, the Group has changed the accounting principle so that the Group's cash pool is recognised net in its entirety as liquid assets in the Parent Company. The subsidiaries' share of the cash pool accounts is recognised as a short-term receivable or liability in relation to the Parent Company.



## DEFINITIONS

<b>Total revenue and Revenue</b>	Net revenue, including currency effects and other operating income.
<b>Gross margin</b>	The gross result as a percentage of the net revenue for the period.
<b>EBITDA</b>	<i>(Earnings Before Interest, Taxes, Depreciation, and Amortisation)</i> The operating result after depreciation and amortisation.
<b>Interest-bearing net liabilities</b>	Liabilities to credit institutions, bond loans and other interest-bearing liabilities, less cash and bank balances.
<b>EBIT margin</b>	<i>(Earnings Before Interest and Taxes)</i> The operating result after depreciation as a percentage of the net revenue for the period.
<b>ROCE</b>	<i>(Return on Capital Employed)</i> The operating result after depreciation divided by employed capital.
<b>ROE</b>	<i>(Return on Equity)</i> The net result for the period after tax divided by equity.
<b>Cash flow from operating activities per share</b>	Cash flow from operating activities divided by the average number of shares during the period.
<b>Earnings per share</b>	The net result for the period divided by the average number of shares during the period.
<b>Solvency</b>	Equity as a percentage of the balance sheet total at the end of the period.
<b>Debt/equity ratio</b>	Net interest-bearing liabilities in relation to equity at the end of the period.
<b>Other comprehensive income</b>	Translation differences for the period due to conversion of foreign subsidiaries.
<b>Working capital as a percentage of a 12-month rolling revenue</b>	Total of inventories, accounts receivable and accounts payable as a percentage a 12-month rolling revenue.
<b>Total working capital</b>	Total of inventories, accounts receivable and accounts payable, as well as other current assets and other short- term liabilities.

## NOTES

### NOTE 1 – ACCOUNTING PRINCIPLES

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations of the IFRS Interpretations Committee (IFRS IC) as endorsed by the EU. The Group has also applied the Swedish Financial Reporting Board recommendation RFR 1, Supplementary Accounting Rules for Groups. This interim report has been prepared in accordance with the Swedish Annual Accounts Act (ÅRL), and IAS 34, Interim Financial Reporting, for the Group, and in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendations RFR 2, Accounting for Legal Entities, for the Parent Company. The accounting principles applied for the Group and the Parent Company are consistent with those used in the preparation of the latest Annual Report.

New or revised IFRS standards and interpretative statements for 2021 have had no material effect on the Group's financial position, results or disclosures.

### NOTE 2 – PLEDGED COLLATERAL FOR OWN PROVISIONS AND LIABILITIES, MSEK

LIABILITIES TO CREDIT INSTITUTIONS	GROUP		PARENT COMPANY	
	2021-06-30	2020-12-31	2021-06-30	2020-12-31
Company mortgages	77.1	75.6	5.0	5.0
Shares in subsidiaries	271.3	256.4	180.6	180.6
Assets pledged as collateral security	15.0	17.6	0.0	0.0
Other guarantees	21.0	21.2	0.0	0.0

### NOTE 3 – BOND LOAN

On 19 May 2021, DistIT AB issued a new four-year senior, unsecured bond loan of MSEK 300 within a framework of MSEK 800. The bond loan has a variable interest rate of three months *STIBOR* plus 450 bps. The bonds were registered for trading on Nasdaq Stockholm on 17 June 2021. The loan is reported net of MSEK 300.0 in the balance sheet.

In connection with the issue of the new bonds, DistIT has repurchased and cancelled a total of MSEK 100 of the Company's existing outstanding bonds with final maturity on 14 May 2022 (ISIN: SE0011166842) and MSEK 66 of existing bonds held by the Company.

### NOTE 4 – SEGMENT INFORMATION AND DISCLOSURES ON CATEGORIES OF REVENUE AND EBIT, MSEK

REVENUE PER BRAND	APR - JUN		JAN - JUN		FULL YEAR
	2021	2020	2021	2020	2020
Own brands	142.5	131.4	285.7	266.2	692.2
External brands	403.3	370.9	807.6	796.6	1 724.7
Other revenue	-0.5	3.0	1.6	7.5	4.3
<b>Total</b>	<b>545.3</b>	<b>505.4</b>	<b>1 094.9</b>	<b>1 070.3</b>	<b>2 358.2</b>

REVENUE PER SEGMENT <sup>6</sup>	APR - JUN		JAN - JUN		FULL YEAR
	2021	2020	2021	2020	2020
Aurora Deltaco	414.7	406.8	842.8	840.0	1 879.0
Septon	81.6	58.4	149.4	145.3	296.7
Sominis	50.6	42.6	104.2	85.9	182.5
Other/eliminations	-1.6	-2.4	-1.5	-0.9	0.0
<b>Total</b>	<b>545.3</b>	<b>505.4</b>	<b>1 094.9</b>	<b>1 070.3</b>	<b>2 358.2</b>

<sup>6</sup> In 2019, an organisational merger of the companies Aurora and Deltaco and a full integration of the operations was carried out. Since the first quarter of 2021, these companies are reported as a merged segment.

REVENUE PER COUNTRY	APR - JUN		JAN - JUN		FULL YEAR
	2021	2020	2021	2020	2020
Sweden	253.3	237.0	509.5	510.9	1 127.5
Finland	44.3	46.1	92.1	97.3	207.3
Denmark	105.6	102.9	212.4	209.6	479.9
Norway	56.2	51.3	114.1	119.4	251.5
Rest of Europe	85.9	68.1	166.8	133.1	292.0
<b>Total</b>	<b>545.3</b>	<b>505.4</b>	<b>1 094.9</b>	<b>1 070.3</b>	<b>2 358.2</b>

EBIT PER SEGMENT <sup>1</sup>	APR - JUN		JAN - JUN		FULL YEAR
	2021	2020	2021	2020	2020
Aurora Deltaco	7.8	12.1	26.9	24.7	92.7
Septon	18	3.7	-1.4	5.7	8.5
Sominis	1.3	2.8	4.4	3.9	9.3
Other/eliminations	-5.9	-6.9	-11.5	-13.2	-23.1
<b>Total</b>	<b>5.0</b>	<b>11.7</b>	<b>18.4</b>	<b>21.1</b>	<b>87.4</b>

#### NOTE 5 – EXCHANGE RATE DIFFERENCES

Exchange rate differences of an operating nature are reported in accordance with IFRS in operating result as other operating income/costs. This refers to all currency differences that arise as a result of commitments to customers and suppliers. Other exchange rate differences are classified as financial, which include, among other things, exchange rate differences on loans and bank balances in foreign currencies.

Currency adjustments due to the conversion of foreign operations are reported in "Other comprehensive income".

#### NOTE 6 – LOAN CHANGE

A change in loan as of 30 June 2021 amounts to MSEK 119.3 (-13.9) and consists of redemption of old bond MSEK -165.6, purchase of new bond MSEK 300.0, and reduced liabilities to credit institutions of MSEK -15.1. The corresponding figure for 31 December 2020 amounts to MSEK -24.2, of which MSEK -18.0 is repurchase of own bond and MSEK -6.2 is lower liabilities to credit institutions.

#### ENGLISH VERSION

This English version of the Q2 report is provided as a service, and is therefore superseded by the original publication in Swedish in the event of any discrepancies.

<sup>1</sup> In 2019, an organisational merger of the companies Aurora and Deltaco and a full integration of the operations was carried out. Since the first quarter of 2021, these companies are reported as a merged segment.



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