

Prevas | Hello Possibility.

INTERIM REPORT, January - June

2020

Confidence in the future, despite a troubled world.

→ April - June 2020

- Net turnover 194.0 MSEK (201.7)
- Operating profit/loss EBIT 14.5 MSEK (8.7)
- Operating margin EBIT 7.5 % (4.3)
- Profits after tax 11.3 MSEK (6.0)
- Profit per share 1.14 SEK (0.58)

→ January - June 2020

- Net turnover 410.3 MSEK (406.4)
- Operating profit/loss EBIT 36.7 MSEK (19.9)
- Operating margin EBIT 8.9 % (4.9)
- Profits after tax 27.9 MSEK (13.7)
- Profit per share 2.80 SEK (1.33)

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A word from the CEO

Good collaboration gives us confidence in the future.

Results

Prevas' earnings for the second quarter amounted to SEK 14.5 million, which is significantly higher than the corresponding quarter of 2019 (SEK 8.7 million), but lower compared to the first quarter of the year. Turnover was SEK 194 million, which is slightly lower than the corresponding quarter in 2019 (SEK 202 million). The operating margin during the second quarter was 7.5 percent (4,3).

The analysis of the financial outcome is more difficult than usual as it has been affected by the Covid-19 pandemic and also by various support measures in form of government aid. Our assessment is that we have maintained our underlying strong trend for the past five quarters. However, we have been negatively affected by a dip in the market, which has been mitigated somewhat due to available government aid. The measures entail above all that we can secure jobs during a "wintering period" and pave the way for increased delivery volumes on the other side of the dip.

Stability

We experienced relatively good stability during the quarter, despite the prevailing circumstances. We have an advantageous segment distribution where, for example, defense and telecom are very stable. In life science, our largest segment, a lot is happening. Healthcare companies that are not Covid-19-oriented have been negatively

affected by reduced activity, which has led to a certain amount of caution among these companies. At the same time, many other companies in life science are taking the opportunity to step up their investments and increase the pace of their existing projects and also start new ones.

In addition to a good mix of segments, we have more stabilizers. Relationships with the vast majority of our customers are very long and close. This means that we often have a good dialogue about how we can solve common problems and challenges in a good way. We also have long support and maintenance agreements as well as an increasing proportion of deliveries in service form, often referred to Software as a Service (SaaS). In addition, we have many assets – besides the most important ones, which are our employees – that create competitiveness and stability in the form of laboratories, frameworks, instruments, and certificates.

An important indicator of the position a company has in the market and the value it adds is, of course, the price customers pay. Our price level has been stable throughout the second quarter with a slightly increasing trend. This is because, among other things, the high-profile assignments are more business-critical for our customers, while the assignments with slightly lower prices are more exposed to market fluctuations.



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The future

How much and for how long will the market decline? It is very difficult to ascertain with certainty, but we see some signs of increased demand. These positive indicators can be weighed against the fact that the whole world is clouded by doubt and that fluctuations are relatively quick. At the time of writing, and with considerable uncertainty as a basis, our conclusion is that the market is more likely to develop positively than negatively, albeit from a low and unstable level.

Our assessment is that the need for technology, digitization and automation is basically very large and increasing. A temporary economic downturn has a negative effect on demand, but it also creates a need for efficiency and builds up even greater demand for the future.

It is also important to safeguard our future by making investments during the period to strengthen our market position. One example is the launch of a new service in life science that focuses on regulatory issues that we

call Prevas Friend. In order to develop and sell medical technology products, there are legal requirements and regulations that must be met in order for products to be CE-marked and sold. Prevas Friend helps companies and entrepreneurs in this process. We provide personal advice, which is booked directly with experts, without intermediaries.

Thank you

The quarter has been especially demanding and many have taken up the fighting spirit, made sacrifices and demonstrated their best attributes. In everything from supplying visors to healthcare to carrying out their day-to-day duties. I want to take this opportunity to thank all our customers for our solid relationships, all partners for their excellent collaboration, all suppliers, all owners, the board and not least all our wonderful employees. Thank you to all and I hope everyone gets to enjoy their summer and their vacations.



Johan Strid, CEO Prevas AB

Forthcoming Reports

Interim report January - September,
October 23rd 2020.
Year end report 2020,
February 11th 2021.

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Operations

Opportunities in what remains a worried world.

Prevas is a development hub with ingenuity at its core. With a high technical competence and a deep business understanding, we help customers from a wide variety of industries benefit through continuous technological innovation. Benefits for people, the planet and the economy.

Restraint and some positive signs for the future

The quarter was characterized by great uncertainty and a number of customers also reduced their purchasing at the start of the quarter. There were also customers who were more stable during the period and have taken the opportunity to increase their investment in research and development.

Of course, the market segment was marked by uncertainty and, to some degree, by cutbacks. Some industries stood out as more stable than others. Such as defense, food & beverage, telecoms and Life Science. Areas that Prevas is active within. Several customers within the industrial sector have reduced their activity. And it is more about relatively small reductions in their investments, by reducing pace rather than by stopping projects.

Towards the end of the quarter there were positive signs of increased demand and planning for increased development after the vacation period and during the fall. This is, however, still associated with great uncertainty and many are keeping their plans open to change, in both directions.

The fundamental need for rationalization, introduction of sustainable solutions, automation, digitalization and the use of the opportunities offered by technology is very strong and in our judgment will continue to increase for a long time to come. The actual demand can, however, vary in time with financial fluctuations. But the need is there, and that means great opportunities for companies like Prevas to contribute and use the trends to our advantage over time.



VISION

Ingenuity will save the world.

MISSION

We co-create technological advancement for the betterment of all; people, planet and profit.

VALUES

At Prevas we summarize our values with the acronym BOAT - Business Driven, Open Minded, Active and Team Player.

HELLO POSSIBILITY

We solve problems. Many people would say that we do so with different technical solutions - and that is correct. But innovation is perhaps even more important. That's what Prevas is really about. Together seeing things that others do not. About opportunities.

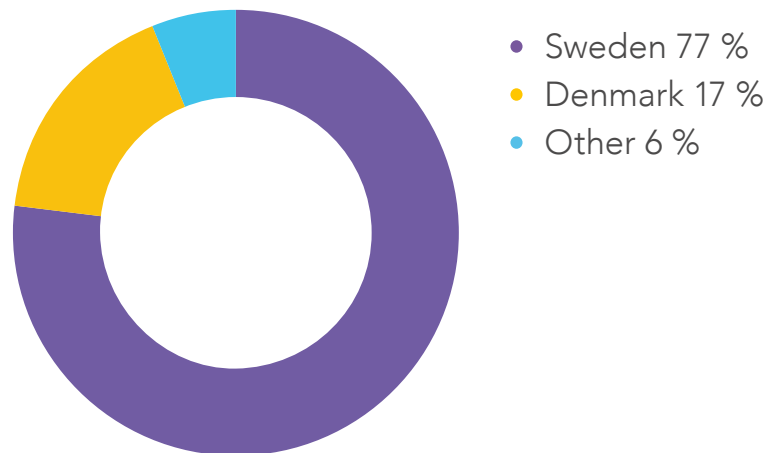
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Turnover,

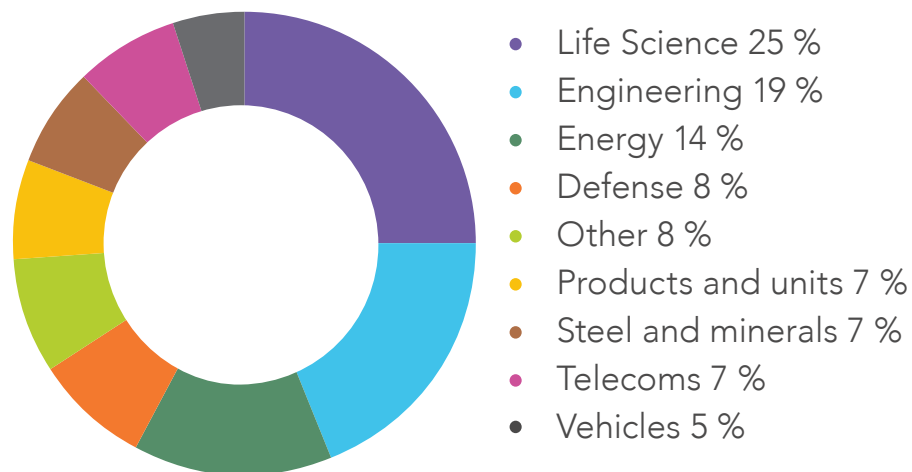
Divided by segment, Q1-2 2020



The largest customers, Q1-2 2020

Ericsson / Atlas Copco / Saab /
ORGENTEC Diagnostika /
GE Healthcare

Industry breakdown, Q1-2 2020





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Industries

Understanding and being able to work with the latest technological and digital solutions is important. But we think that it is equally important to have experience of and understand what it is that drives our customer's operations and business.

Life science

The background requirement within Life Science is huge. In addition to the growing population, more people are sick at the same time, more are healthy and older, more need advanced treatments, there is a strong drive to streamline healthcare. Add the changes in regulatory requirements for medical technology products and need for advice and it is an area with very strong demand. This is an interesting area, where we are strongly positioned and our services continue to be evermore in demand.

Engineering

A major driving force in the engineering industry is the will to change. Sustainability, digitalization, automation, data-driven optimization, Internet of Things and more drive both the demand and the opportunities for investment and change. We are well positioned for the future with our solid background, understanding of the industry and ingenious approach to technological solutions.

Energy

Hopes for a greener world drive the development of renewable energy sources. There is also a strong platform in the Nordic energy industry where one can embrace digitalization and new technology. We are active in many areas of this industry and we have experience of products and solutions for production, managing and optimizing energy.

Vehicles

Self-driving vehicles, lower fuel consumption, electric/hybrid motors and higher safety requirements have become new focus areas for the automotive industry, together with lower emissions levels, higher quality requirements and lower production costs. Shorter development times, opportunities provided by new technologies and customer requirements for connected services are also examples of new challenges. We have long experience of supplying the automotive industry with high quality solutions.



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Defense

The Nordic defense industry supplies the global market with world leading products, solutions and services. A focus area is continuously improving, developing and adapting new technology to satisfy the customers' needs in accordance with legal requirements. The combination of advanced technology and high demands for reliability and environmental sustainability fits well with our experience and expertise.

Products and units

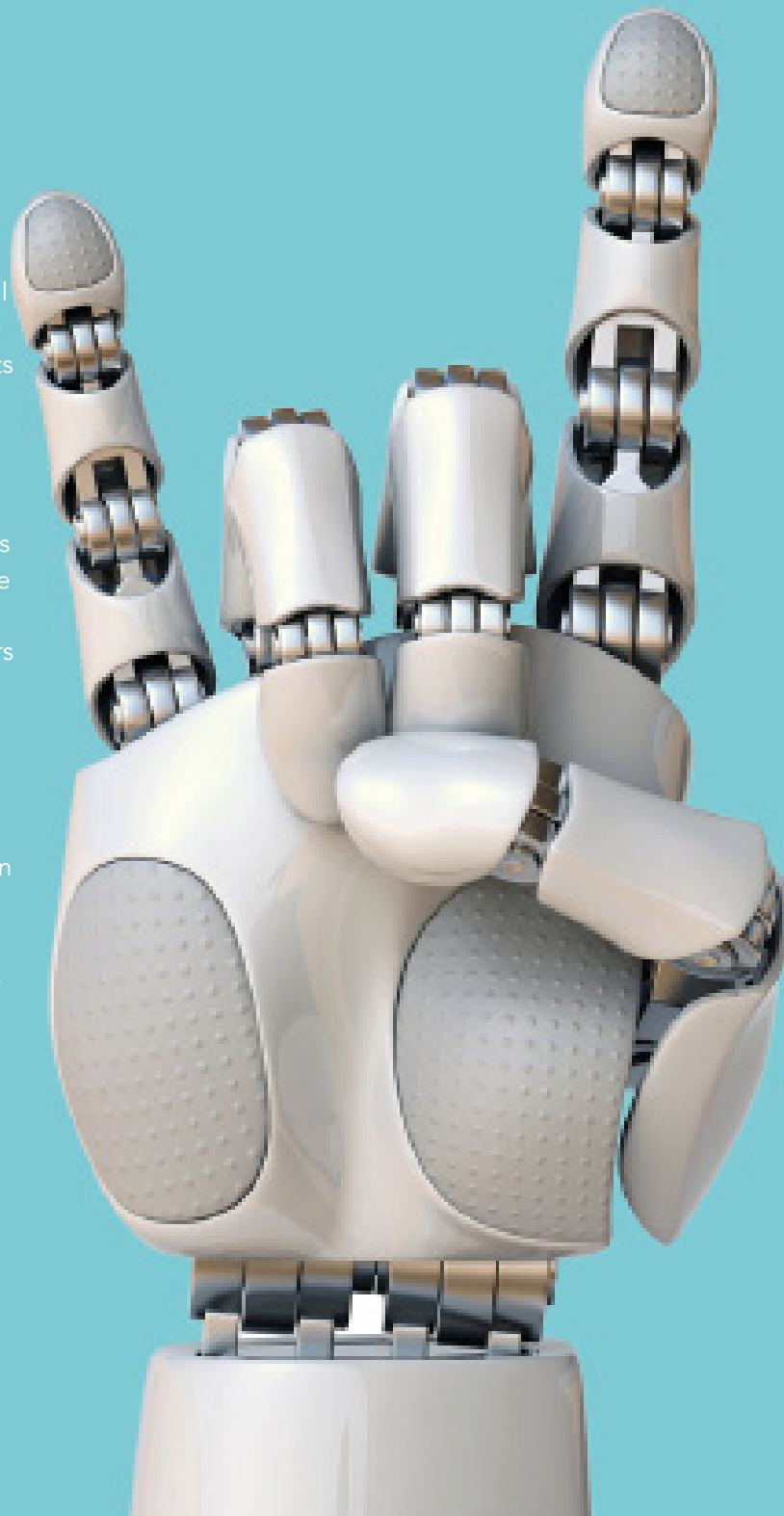
These days product development occurs in an ever more advanced combination of integrated software, design of materials and form as well as minimalist shaped electronics. The units are frequently connected and increasingly smart. We can include here, for example, web-cameras, lawnmowers, vacuum cleaners and cycle helmets. The user is often a private consumer, but could also be a professional user, or why not a thing that uses another thing.

Steel & Minerals

Metal and mineral producers still face major challenges, both in terms of competition and profitability. Our offer to this industry covers proven solutions and services with connection to operations control, production planning, project management, automation, environment & monitoring systems and reporting tools.

Telecoms

The telecom industry is changing at the same fast pace as digitalization and these days there are lots of opportunities to get access to content and data. New opportunities are created via connected systems within both 5G-technology and increased network infrastructure. We have long experience of complex consultancy services and solutions for telecoms companies.



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Important events during the period

- **Uncertainty in the wake of Corona**

The outbreak of Covid-19 did not affect Prevas to any great degree during the first quarter of 2020. We had already acted in the first quarter to secure cash flows, reduce costs, maintain close contact with our customers and care for our employees. We are also utilizing the available government aid for to the market, such as for reduced working hours in Sweden, to mitigate the effects. Among the consultants, around 100 employees are affected by short-time working to varying degrees in Sweden. The administrative functions are also affected by short-time work. Short-time work has contributed positively to maintaining the delivery capacity in preparation for the future. During the coming quarter short-time work will be about the same, possibly slightly less. It is too early to predict the prospects for later in the fall and winter.

- **Information from the AGM 2020**

The Annual General Meeting resolved to approve all proposals put forward by the Board of Directors and the election committee. Joakim Alkman, Ulrika Grönberg, Christer Parkegren and Pia Sandvik were re-elected to the Board of Directors for the period up until next year's AGM. Ebba Fåhraeus and Sven Ivar Mørch were elected as new Members of the Board of Directors. Christer Parkegren was elected Chairman of the Board.

- **Launch of new service and support, Prevas Friend**

Prevas launches a new service, direct advice within

medical technology, a service where we focus on regulatory issues. The support is provided by personnel with broad experience of the medical technology industry.

- **The Board has withdrawn the proposed dividend before the 2020 Annual General Meeting**

Against the background of the Covid-19 outbreak, market conditions are uncertain and difficult to judge. The Board of directors for Prevas AB has therefore decided to withdraw the previously announced dividend proposal as a precautionary measure.

- **Publication of summons to AGM of Prevas AB**

Shareholders in Prevas AB (publ) have been called to an Annual General Meeting on Thursday May 14th 2020, at 18.00 in Expectrum in Västerås.

- **Publication of annual and sustainability reports**

Prevas AB's annual and sustainability reports for the accounting year 2019 are published on the company's website prevas.se.

- **Extend our certification within the ISO 13485**

standard. Our office in Uppsala is now also certified to ISO 13485. A clear acknowledgement that we deliver development services in full accordance with the high-quality requirements set for medical devices. The office in Sundbyberg had already been certified to the standard.

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Financial Information, group

Turnover

April - June

Net turnover amounted to 194.0 MSEK (201.7), a fall of 4 percent. The number of working days amounted to 59 (59). Net turnover per employee amounted to 366 TSEK (376).

January - June

Net turnover amounted to 410.3 MSEK (406.4) an increase of 1 percent. The number of working days amounted to 122 (122). Net turnover per employee amounted to 764 TSEK (751).

Results

April - June

Operating profit/loss EBIT amounted to 14.5 MSEK (8.7), which gives an operating margin of 7.5 percent (4.3). Profit before depreciation/amortization and write downs EBITDA amounted to 21.4 MSEK (15.1) which gives profit margin before depreciation/amortization and write downs of 11.0 percent (7.5). Profits after tax amounted to 11.3 MSEK (6.0).

January - June

Operating profit/loss EBIT amounted to 36.7 MSEK (19.9), which gives an operating margin of 8.9 percent (4.9). Profit before depreciation/amortization and write downs EBITDA amounted to 50.3 MSEK (32.7) which gives profit margin before depreciation/amortization and write downs of 12.3 percent (8.0). Profits after tax amounted to 27.9 MSEK (13.7).

Cash flow, liquid funds and financing

The cash flow from the ongoing operations for the first six months amounted to 33.8 MSEK (19.5). Liquid funds at period end amounted to 125.5 MSEK (36) of which an unused overdraft facility for 65 MSEK (35.5). It is the judgment of the Board that Prevas has a financing situation appropriate for the company's future planning.

Financial position

Equity at period end amounted to 215.1 MSEK (170.8), which gives an equity ratio of 50 percent (44). Equity per share amounted to 21.15 SEK (16.76).



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Employees

The average number of employees during the quarter amounted to 530 (536), of which 412 (416) were in Sweden, 79 (82) in Denmark, 18 (16) in Other segments and 20 (22) were central. The number of employees at period end amounted to 530 (558), of which the proportion who were women was 14 percent.

Investments

During the quarter, the group's investment in assets amounted to 0.2 MSEK (2.0), of which 0.2 MSEK (1.3) covered machinery and inventory and 0 MSEK (0.6) product development and intangible assets. Investments in rights of use assets regarding IFRS16 amount to 2.7 MSEK.

Operational strength key ratios, projects in time

Customer satisfaction, delivery precision and warranty work are continuously metered as part of the company's certified quality system. Since starting in 1985 Prevas has had a very high number of satisfied customers and unique high quality figures regarding delivery precision and warranty. Prevas' customer satisfaction rating has increased during the quarter and has risen to 8.8 (scale of 1 to 10). This combined with a large part of our deliveries being on time and of the correct quality, means that Prevas is rated highly by customers.

The Parent Company

April - June

Turnover amounted to 136.6 MSEK (143.6) and the result after financial items amounted to 32.0 MSEK (6.0).

January - June

Turnover amounted to 290.2 MSEK (291.1) and the result after financial items amounted to 44.2 MSEK (11.5).

Risks and uncertainty factors

Prevas operates in very competitive and changeable market. This places great demands on risk management, or the point of view that Prevas focuses on – risk optimizing. Risk is involved in every operation and the objective is always to reduce risk so that it has as little impact as possible. However, Prevas takes the view that each risk also creates new opportunities and drives change. Based on this perspective, Prevas has integrated risk management into all aspects of our operations, with a special focus within the areas of marketing, delivery and operational management. The foundation of managing risk is the company's management system, which ensures that the work with risk management is carried out in a systematic and efficient way. Prevas works continuously with risk evaluation in all stages from business development to delivery.

From that, new opportunities are identified and if necessary risk minimizing actions are implemented. Examples of operational and market related risks are; competition and pricing pressure, negative development at our customers, bankruptcy risks and exchange and interest rate risk. It is Prevas' judgment that generally the risks have increased slightly during the last few years but that the first quarter of 2020 has not lead to any increased exposure to risk other than to the effects of Covid-19. Another risk is competition for qualified employees, where the market continues to be tough during 2020. From Prevas' position as market leader within certain areas, it is important to attract and recruit the best possible people.



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Given the good labor market, the difficulty in maintaining the level of expertise is something that may affect Prevas in the future. More information about Prevas' risks and the management of them can be read in the Annual report for 2019. It is the company's evaluation that the risks are the same as for the parent company.

Covid-19

The present outbreak of Covid-19 in Sweden and around the world has affected Prevas in the second quarter of 2020 to a greater degree compared to the first quarter of 2020. During the quarter the Group received state support of 7.2 MSEK regarding the furloughing of employees that has been implemented. Prevas has seen a clear effect in the level of activity in the market and volume of assignments. Our customers have continued to be significantly impacted which gives increased uncertainty for the future. The effects of Covid-19 will impact Prevas during the coming quarters. The extent to which this will affect Prevas is difficult to estimate, but the company is using the means available to minimize the effects on our customers, employees and the company's profitability and liquidity. Prevas is working with a focus on maintaining delivery capacity for the future, to be able to continue to develop positively when the market normalizes.

Transactions with affiliated bodies

Any transactions of this type are reported in the annual report 2019 under note 26 and largely attributable to purchases and sales between companies within the group. Transactions occur under market conditions.

Accounting principles

This interim report has been prepared in accordance with IAS 34 Interim reports. The group report has been prepared in accordance with International Financial Reporting Standards, IFRS, as adopted by the EU, and where relevant Swedish legislation regarding annual reports. The parent company accounts have been prepared in accordance with the Annual Accounts Act and recommendation RFR 2 Accounts for legal entities.

Financial instruments

Reported value of liquid funds, account receivables, generated but unbilled income, interest bearing liabilities and suppliers' liabilities are considered to make up an approximation of the actual value of these receivables and liabilities.

Västerås July 15th 2020
Prevas AB (publ)

Johan Strid, CEO Prevas AB

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This information is such that Prevas AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted by the above contact person for publication on July 15th 2020, at 08.30.

This is a translation of an original document in Swedish. In case of dispute, the original document should be taken as authoritative (Delårsrapport januari 2020 at www.prevas.se). Or contact the company direct.

This financial report has not been subject to inspection by the company's auditors.

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Financial overview.

Statement of operations in summary, TSEK

The Group

	2020 Q 2	2019 Q 2	2020 Q1-2	2019 Q1-2	2019 Full year
Net turnover	193,972	201,743	410,269	406,400	796,427
Capitalized work	–	380	–	664	774
Other external costs	-49,854	-52,792	-102,647	-107,914	-211,276
Personnel costs	-122,755	-134,252	-257,297	-266,501	-510,679
Profits before depreciation/amortization	21,363	15,079	50,325	32,649	75,246
Depreciation intangible fixed assets	-418	-514	-835	-996	-2,056
Depreciation right of use assets	-5,974	-5,441	-11,917	-10,806	-24,288
Depreciation tangible fixed assets	-458	-464	-915	-964	-1,860
Operating profit/loss	14,513	8,660	36,658	19,883	47,042
Financial net	60	-906	-770	-2,211	-4,711
Profit after financial items	14,573	7,754	35,888	17,672	42,331
Tax	-3,260	-1,750	-7,951	-4,002	-9,951
Profits for the period	11,313	6,004	27,937	13,670	32,380
Profit for period attributable to parent company owners	11,534	5,917	28,239	13,453	31,918
Profit for period attributable to non-controlling interests	-221	87	-302	217	462
Profit per share before and after dilution in SEK	1.14 SEK	0.58 SEK	2.80 SEK	1.33 SEK	3.16 SEK



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Report of total earnings in summary, TSEK

The Group

	2020 Q 2	2019 Q 2	2020 Q1-2	2019 Q1-2	2019 Full year
Profits for the period	11,313	6,004	27,937	13,670	32,380
Items that will be later implemented in the period's profit/loss; Calculation differences attributable to overseas operations	-2,640	1,233	-1,407	2,105	1,181
Total earnings for the period after tax	8,673	7,237	26,530	15,775	33,561
Total earnings for period attributable to parent company owners	8,894	7,150	26,832	15,558	33,099
Total earnings for period attributable to non-controlling interests	-221	87	-302	217	462

Key ratio per quarter

	2020 Q 2	2020 Q 1	2019 Q 4	2019 Q 3	2019 Q 2	2019 Q 1	2018 Q 4	2018 Q 3	2018 Q 2	2018 Q 1
Operating income, MSEK	194.0	216.3	213.8	176.2	201.7	204.7	211.8	161.0	202.8	195.4
Operating profit/loss, MSEK	14.5	22.1	18.0	9.1	8.7	11.2	-3.7	1.0	4.2	8.0
Operating margin in %	7.5	10.2	8.4	5.2	4.3	5.5	-1.8	0.6	2.1	4.1
Number of working days	59	63	62	66	59	63	62	65	60	63
Number of employees at end of period	530	560	578	575	558	568	582	560	551	546
Number of employees, average	530	545	547	535	536	546	551	515	526	523
Net turnover/employee, TSEK	366	397	391	329	376	375	384	313	386	374
Equity ratio, %	50	51	47	46	44	42	42	47	44	44
Profit per share, SEK	1.14	1.65	1.23	0.60	0.58	0.75	-0.38	0	0.31	0.53
Equity per share, SEK	21.15	20.27	18.49	17.44	16.76	16.09	15.22	15.45	15.50	15.21

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Balance sheet in summary, TSEK

The Group

	2020 June 30th	2019 June 30th	2019 Dec 31st
Goodwill	136,236	137,001	136,746
Other intangible fixed assets	2,227	3,998	3,044
Tangible fixed assets	4,297	4,388	3,786
Rights-of-use assets	42,391	37,359	51,885
Deferred tax asset	1,791	3,015	2,343
Total fixed assets	186,942	185,761	197,804
Current receivables	181,420	198,262	200,672
Liquid funds	60,524	593	854
Total current assets	241,944	198,855	201,526
TOTAL ASSETS	428,886	384,616	399,330
Equity attributable to owners of parent company	213,639	169,267	186,807
Equity attributable to non-controlling interests	1,453	1,509	1,755
Equity	215,092	170,776	188,562
Deferred tax liability	7,996	7,395	7,950
Long term interest bearing liabilities	24,918	21,829	31,873
Total non-current liabilities	32,914	29,224	39,823
Current provisions	944	1,487	1,147
Current interest bearing liabilities	17,929	44,300	33,952
Other interest bearing liabilities	162,007	138,829	135,846
Total current provisions	180,880	184,616	170,945
TOTAL LIABILITIES AND EQUITY	428,886	384,616	399,330



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Changes in equity in summary, TSEK

The Group

	2020 June 30th	2019 June 30th	2019 Full year
Opening balance	188,562	156,601	156,601
Total of total earnings for period attributable to parent company owners	26,832	15,558	33,099
Total of total earnings for period attributable to non-controlling interests	-302	217	462
Dividend non-controlling interests	-	-1,600	-1,600
Closing balance	215,092	170,776	188,562
Equity attributable to owners of parent company	213,639	169,267	186,807
Equity attributable to non-controlling interests	1,453	1,509	1,755



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Operating segment, April-June 2020, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	148,286	33,134	12,552	-	193,972
Sales to other segments	2,005	637	-	-2,642	
Profits before depreciation/amortization, EBITDA	20,279	3,071	1,071	-3,058*	21,363
Write-offs	-509	-329	-37	-5,975*	-6,850
Operating profit, EBIT	19,770	2,742	1,034	-9,033	14,513
Financial items				60	60
Pretax Profits					14,573

Operating segment, April-June 2019, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	156,350	34,143	11,250	-	201,743
Sales to other segments	875	70	7	-952	
Profits before depreciation/amortization, EBITDA	7,250	733	1,536	5,560*	15,079
Write-offs	-514	-427	-38	-5,440*	-6,419
Operating profit, EBIT	6,736	306	1,498	120	8,660
Financial items				-906	-906
Pretax Profits					7,754

*) Leasing according to IFRS 16 that is applied at group level is not recorded by the different segments.

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Operating segment, January-June 2020, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	315,043	71,602	23,624	-	410,269
Sales to other segments	3,911	692	-	-4,603	
Profits before depreciation/amortization, EBITDA	43,753	9,467	1,746	-4,641*	50,325
Write-offs	-1,012	-657	-81	-11,917*	-13,667
Operating profit, EBIT	42,741	8,810	1,665	-16,558	36,658
Financial items				-770	-770
Pretax Profits					35,888

Operating segment, January-June 2019, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	319,604	66,199	20,597	-	406,400
Sales to other segments	1,113	345	64	-1,522	
Profits before depreciation/amortization, EBITDA	17,130	3,190	2,933	9,396*	32,649
Write-offs	-1,066	-822	-73	-10,805*	-12,766
Operating profit, EBIT	16,064	2,368	2,860	-1,409	19,883
Financial items				-2,211	-2,211
Pretax Profits					17,672

*) Leasing according to IFRS 16 that is applied at group level is not recorded by the different segments.

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Sales to external customers per segment, April - June, TSEK

Industries	April - June 2020				April - July 2019			
	Sweden	Denmark	Other	Total the group	Sweden	Denmark	Other	Total the group
Energy	18,602	10,352	2,442	31,396	15,163	9,437	2,729	27,329
Vehicles	8,480	–	–	8,480	6,922	399	36	7,358
Defense	17,919	11	386	18,316	17,437	71	483	17,992
Life science	27,343	14,758	3,764	45,865	34,342	11,920	841	47,103
Products and units	7,485	3,557	–	11,042	6,944	3,713	–	10,657
Steel and minerals	11,643	–	500	12,143	14,000	–	1,034	15,034
Telecoms	15,360	–	–	15,360	14,540	–	–	14,540
Engineering	31,251	2,157	950	34,358	42,026	3,864	1,531	47,421
Other	10,202	2,300	4,510	17,013	4,975	4,738	4,595	14,308
Total	148,286	33,134	12,552	193,972	156,350	34,143	11,250	201,743

Sales to external customers per segment, Jan - March, TSEK

Industries	Jan - June 2020				jan - june 2019			
	Sweden	Denmark	Other	Total the group	Sweden	Denmark	Other	Total the group
Energy	28,194	22,624	4,932	55,750	25,616	18,702	4,407	48,726
Vehicles	20,535	181	–	20,716	15,370	734	36	16,141
Defense	34,553	168	716	35,437	36,037	97	1,034	37,168
Life science	67,931	28,821	5,971	102,723	71,828	20,981	1,181	93,990
Products and units	19,765	9,360	–	29,124	15,072	6,359	–	21,430
Steel and minerals	25,870	–	1,552	27,422	34,031	–	1,224	35,255
Telecoms	28,193	–	–	28,193	25,206	–	–	25,206
Engineering	68,973	5,069	2,541	76,584	72,546	8,241	3,062	83,850
Other	21,028	5,379	7,912	34,319	23,898	11,085	9,651	44,634
Total	315,043	71,602	23,624	410,269	319,604	66,199	20,597	406,400

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Analysis of cash flow in summary, TSEK

The Group

	2020 Q 2	2019 Q 2	2020 Q1-2	2019 Q1-2	2019 Full year
ONGOING OPERATIONS					
Pretax Profits	14,573	7,754	35,888	17,672	42,331
Adjustments for items not included in cash flow	-500	11,397	2,836	15,765	21,035
Paid income tax	-1,201	-1,228	-4,911	-2,119	-3,587
Cash flow from ongoing operations before change to working capital	12,872	17,923	33,813	31,318	59,779
Changes to operating receivables	21,586	2,270	19,252	11,845	9,435
Changes to operating liabilities	17,032	4,198	31,072	-13,221	-10,498
Cash flow from ongoing operations	51,490	24,391	84,137	29,942	58,716
INVESTMENT OPERATIONS					
Investment in intangible fixed assets	-	-405	-	-689	-769
Investment in tangible fixed assets	-170	-1,280	-1,426	-1,708	-2,001
Cash flow from investment operations	-170	-1,685	-1,426	-2,397	-2,770
FINANCING OPERATIONS					
Amortization of lease liabilities	-3,591	-7,181	-9,279	-11,767	-23,967
Change of overdraft facility	-	-13,630	-13,698	-14,389	-30,236
Dividends paid	-	-1,600	-	-1,600	-1,600
Cash flow from financing operations	-3,591	-22,411	-22,977	-27,756	-55,803
Cash flow for the period	47,729	295	59,734	-211	143
Liquid funds at start of period	12,859	542	854	718	718
Exchange differences in liquid funds	-64	-244	-64	86	-7
Liquid funds at end of period	60,524	593	60,524	593	854



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Key figures

The Group

	2020 Q 2	2019 Q 2	2020 Q1-2	2019 Q1-2	2019 Full year
Profit margin depreciation/amortization and write downs/ EBITDA	11.0 %	7.5 %	12.3 %	8.0 %	9.4 %
Operating margin/EBIT	7.5 %	4.3 %	8.9 %	4.9 %	5.9 %
Profit margin	7.5 %	3.8 %	8.7 %	4.3 %	5.3 %
Number of shares outstanding at close of report period, thousand					
before and after dilution	10,102	10,102	10,102	10,102	10,102
Average number of shares outstanding, thousand					
before and after dilution	10,102	10,102	10,102	10,102	10,102
Profit per share before and after dilution	1.14 SEK	0.58 SEK	2.80 SEK	1.33 SEK	3.16 SEK
Equity per share before and after dilution			21.15 SEK	16.76 SEK	18.49 SEK
Equity ratio			50 %	44 %	47 %
Return on capital employed, %			14.7 %	8.9 %	20.5 %
Return on equity, %			13.8 %	8.4 %	18.8 %
Average number of employees	530	536	537	541	539
Number of working days	59	59	122	122	250
Turnover per employee in TSEK	366	376	764	751	1,478

Definitions of key ratios, see page 53 in Prevas' annual report 2019.

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Statement of operations in summary, TSEK

The Parent Company

	2020 Q 2	2019 Q 2	2020 Q1-2	2019 Q1-2	2019 Full year
Net turnover	136,610	143,537	290,173	291,124	561,823
Other external costs	-43,977	-47,430	-93,550	-98,217	-192,380
Personnel costs	-81,698	-91,309	-172,402	-180,957	-347,384
Depreciation intangible fixed assets	-282	-296	-564	-591	-1,176
Depreciation tangible fixed assets	-222	-215	-430	-410	-801
Operating profit/loss	10,431	4,287	23,227	10,949	20,082
Profit from participation in group companies	21,232	2,400	21,232	2,400	6,173
Interest income and similar profit items	480	42	916	78	675
Interest costs and similar profit items	-147	-776	-1,180	-1,884	-4,313
Profit after financial items	31,996	5,953	44,195	11,543	22,617
Allocation to periodization fund	-	-	-	-	-3,000
Tax	-2,398	-824	-5,104	-2,039	-4,498
Profits for the period	29,598	5,129	39,091	9,504	15,119



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Balance sheet in summary, TSEK

The Parent Company

	2020 June 30th	2019 June 30th	2019 Dec 31st
Intangible fixed assets	1,110	2,260	1,675
Tangible fixed assets	1,912	1,768	1,409
Financial fixed assets	47,640	54,440	47,640
Current receivables	122,566	142,032	152,006
Cash and Bank	60,362	2	2
Total assets	233,590	200,502	202,732
Restricted equity	36,407	36,407	36,079
Non-restricted equity	49,012	10,758	10,249
Equity	85,419	47,165	46,328
Provisions	3,955	1,514	4,150
Long term interest bearing liabilities	1,726	312	1,726
Current interest bearing liabilities	–	29,545	13,698
Other interest bearing liabilities	142,490	121,966	136,830
Total liabilities and Equity	233,590	200,502	202,732

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