

Interim Financial Report - Second quarter 2019

Q2 2019 financial performance

The second quarter (Q2) 2019 consolidated financial statement describes the results of the Scan Bidco A/S Group.

- The Q2 2019 revenue was DKK 1,026m and increased by 17.3% vs Q2 2018.
- The Q2 2019 Gross Profit was DKK 186m and the Gross Margin equals 18.2%.
- The Q2 2019 EBITDA before special items amounts to DKK 43m.
- The Q2 2019 Adjusted EBITDA (Business performance*) excluding the impact of IFRS 16 *Leases* amounts to DKK 34m (H1 2019: DKK 63m).

*Business performance represents the underlying financial performance of the Group in the reporting period as results are adjusted for extraordinary items which are not in line with the ordinary course of business and other non-recurring items.

Financial highlights	Q2 2019	Q2 2018 ¹⁾	YTD 2019	YTD 2018 ¹⁾
<i>(in DKK thousands)</i>				
Income statement				
Revenue	1,025,820	874,307	1,985,212	1,715,726
Gross profit	186,249	145,935	355,959	284,426
Earnings before Interest, Tax, Depreciation, Amortisation (EBITDA) and special items	42,615	22,672	82,616	37,876
Earnings Before Interest, Tax, Amortisation (EBITA) and special items	25,317	19,864	49,465	32,593
Operating profit (EBIT) before special items	16,933	13,364	32,737	19,593
Special items	-2,755	-1,397	-3,369	-1,757
Operating profit (EBIT)	14,178	11,967	29,368	17,836
Net financial expenses	-23,632	-15,104	-33,238	-28,600
Profit/loss before tax	-9,454	-3,137	-3,870	-10,764
Profit/loss for the period	-13,569	-3,771	-9,731	-13,278
Cash flow				
Cash flows from operating activities before special items, interest and tax			3,117	40,323
Cash flows from operating activities			-34,291	5,308
Cash flows from investing activities			-87,623	-10,933
Free Cash flow			-121,914	-5,625
Cash flows from financing activities			-44,290	0
Cash flow for the period			-166,204	-5,625

¹⁾ The 2018 comparison figures are not adjusted to the new accounting standard IFRS 16 Leases

The full report can be downloaded at <https://www.scangl.com/investor/investor-holding/>

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Scan Bidco A/S discloses the information contained in the interim report pursuant to the EU Market Abuse Regulation (596/2014/EU) and the Swedish Securities Market Act.

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