



DEDICARE

Interim report

1 January – 31 March 2021

“Increased gross sales in all markets during the first quarter”

Period 1 January – 31 March

- Operating revenue SEK 265.5 million (170.7)
- Operating profit SEK 13.2 million (5.5)
- Operating margin 5.0 percent (3.2)
- Profit after financial items SEK 12.3 million (5.4)
- Profit for the period SEK 9.6 million (3.8)
- EBITDA SEK 17.0 million (7.6)
- Cash flow from current operations SEK 13.2 million (16.0)
- Cash flow from current operations per share SEK 1.40 (1.76)
- Earnings per share SEK 1.02 (0.42)
- Equity per share SEK 15.96 (10.61)
- Return on equity 6.7 percent (4.0)

The CEO's statement

The Group's revenue during the first quarter amounted to SEK 265.5 million, which is an increase by 55.5 percent compared to the same period last year. The increase in revenue is attributed to the acquisition of Dedicare A/S and growth in the Norwegian operations. Operating profit amounted to SEK 13.2 million compared to SEK 5.5 million same period last year. Operating margin also improved and amounted to 5.0 percent compared to 3.2 percent same period last year.

Sweden

Revenue in Sweden increased by 9.6 percent during the first quarter. Staffing of nurses and social workers have continued to increase, but staffing of doctors have decreased as a result of the ongoing pandemic. Even during this period, sick leave rates have been high within staffing of nurses, which has had a negative impact on the business. Recruitment of a Country Manager for Sweden has begun, where the purpose is to gain more focus on increased sales and profitability in the Swedish operations. The Swedish market is still under severe pressure regarding margins.

Norway

The business in Norway continues to grow rapidly both regarding revenue and operating profit. The revenue increased by 64.8 percent and the profit more than doubled during the first quarter. In Norway the demand for health care personnel has also been high as a result of the pandemic, but restrictions with e.g. quarantine for consultants from other Nordic countries has affected the business. Our newly started service areas Medical Secretary and Child welfare & Environmental therapy had a positive development during the quarter.

Denmark

In Denmark the revenue increased for the quarter to SEK 37.4 million compared to SEK 0.3 million same period last year. The increase is entirely attributed to the acquisition of Dedicare A/S. The Danish business has been affected by travel restrictions, same as the Norwegian business, which has created some challenges during the period.

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During the first quarter, as in previous quarters, the pandemic has implied challenges for the business. Given the prevailing circumstances, our employees have proven to be both adaptable and energetic to find the best possible solutions for both our customers and consultants, very strong!



Krister Widström
Group President and CEO

Financial information

January - March 2021

Revenue

The Group's revenue for the period increased by 55.5 percent to SEK 265.5 million (170.7). The increase is attributed to the acquisition of Dedicare A/S and growth in the Norwegian operation. For more information, see note 1 Segment information and information about categories of revenue.

In Sweden, the revenue increased for the period by 9.6 percent to SEK 104.8 million (95.6). The increased revenue for the Swedish business is attributed to staffing of nurses och social workers. High sick leave rates within staffing of nurses have had a negative impact on the business during the period. Staffing of doctors has continued to have challenges with cancellations, when planned care has been postponed to the future during the pandemic.

In Norway, the revenue increased for the period by 64.8 percent to SEK 123.3 million (74.8). The revenue in Norway increased in all business areas. The travel restrictions that have previously been introduced, and have created challenges for the Norwegian operations, have remained during the first quarter.

In Denmark the revenue increased for the quarter to SEK 37.4 million (0,3). The increase is entirely attributed to the acquisition of Dedicare A/S.

Profit

The Group's operating profit for the period amounted to SEK 13.2 million (5.5), with an operating margin of 5.0 percent (3.2). The increased operating margin is attributed to the Norwegian and Danish business.

Sweden's operating profit for the period amounted to SEK -2.8 million (1.0), with an operating margin of - 2.6 percent (1.0). The decreased operating profit is mainly attributed to amortization of intangible assets in the Group related to the acquisition of Dedicare A/S.

Norway's operating profit for the period amounted to SEK 13.1 million (5.2), with an operating margin of

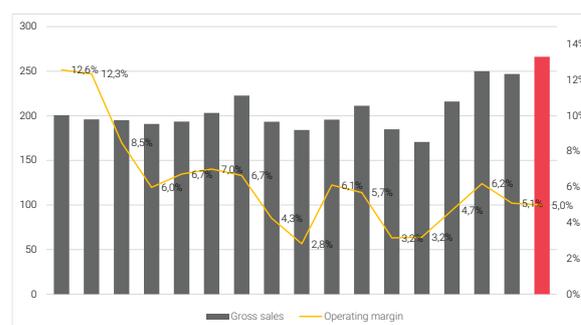
10.6 percent (7.0). The improved profit is mainly attributed to the business growth.

Denmark's operating profit for the period amounted to 2.9 million (-0.6), with an operating margin of 7.8 percent. The increase is entirely attributed to the acquisition of Dedicare A/S.

The profit for the period amounted to SEK 9.6 million (3.8).

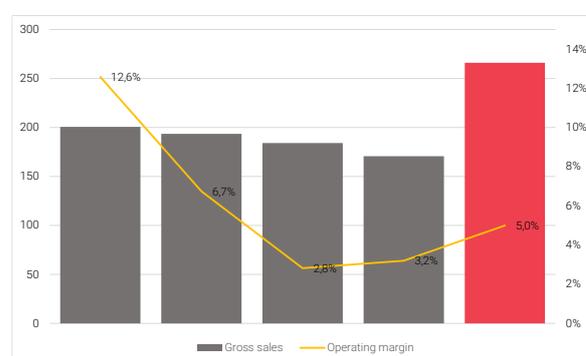
REVENUE AND OPERATING MARGIN PER QUARTER 2017-2021

The bars show the Group's revenue and the line shows the Group's operating margin.



REVENUE AND OPERATING MARGIN FOR THE FIRST QUARTER 2017-2021

The bars show the Group's revenue and the line shows the Group's operating margin.



Financial position and liquidity

Liquidity

The Group's liquidity, per 31 March, amounted to SEK 111.4 million (75.1). The increased level of liquidity is partly attributed to the withdrawn dividends to shareholders during last year.

Equity

Equity by the end of the period amounted to SEK 149.9 million (96.1), which is equivalent to SEK 15.96 (10.61) per outstanding share for the period January – March.

Solidity

The solidity per 31 March amounted to 33.0 percent (42.2). The decreased solidity is attributed to an increased balance sheet total in connection to the acquisition of Dedicare A/S.

Cash flow

The cash flow from the operating activities amounted to SEK 13.2 million (16.0) for the period January – March. The decrease is mainly attributed to changes in current receivables and liabilities.

Investments

Investments were made in tangible and intangible fixed assets during the period January - March amounted to SEK -0.5 million (0.4). Investments in intangible fixed assets refer to investment in a new reporting tool, and investments in tangible fixed assets refer to investments in office furnishings.



Events during the period January – March

As of 1 January, Jessica Alarik assumed the post as new business manager for the Recruitment area in Sweden.

Dedicare monitors the developments on Covid19 and continuously analyses the possible impact it may have on the business. Since changes in the outside world occur at a rapid pace, future effects are difficult to assess. Dedicare's assessment is that the pandemic's impact on operations has not changed significantly during the first quarter of 2021, and the operations have demonstrated a good ability to be able to adapt to eventual future challenges.

Dedicare initiated during the second quarter 2020 an investigation concerning the handling of employer contribution in northern Norway. As a part of the investigation, Dedicare has sent

an open letter to the Norwegian tax authorities to confirm that the Group's interpretation and handling is correct. Provisions were made during the second and fourth quarter of SEK 4.5 million as well as interest and fees if the Norwegian tax authorities consider that the handling was incorrect. Response from the Norwegian tax authorities has not yet been received, neither has any information regarding when it may happen.

In February, a process of recruiting a Country Manager for Sweden started. The role is equated with a CEO role for the Swedish recruitment and staffing operations. The primary focus for the candidate recruited will be to increase sales and profitability in Sweden.

Events after the period

No significant events after the end of the period.

Other information

Employees

The average number of employees, calculated as full-time equivalents, for the period January – March amounted to 832 persons (536). In this number sub-consultants are included, which for the period January – March amounted to 146 persons (100).

Market trends

According to figures from the Swedish Municipalities and Regions (SKR), the hiring of health care personnel the Regions increased by 0.4 percent during the full year 2020 compared with the full year 2019.¹⁾ The hiring of doctors decreased by 6.0 percent in total, while the hiring of nurses increased by 9.0 percent during the full year 2020. According to Dedicare's assessment, the market for staffing of social workers has decreased during the full year 2020 compared to the full year 2019.

According to figures from the industry's main organization (NHO), the hiring of health care personnel in Norway increased by 18.4 percent during the fourth quarter 2020 compared with the fourth quarter 2019. Between 2013 and 2018, the market had no growth, but in 2019 and 2020 the growth amounted to 12.9 percent and 11.7 percent.²⁾ Statistics for the first quarter 2021 have not yet been published.

For Denmark there is no official statistics concerning the market for health care staffing available. According to Dedicare's assessment, the market for staffing of doctors is growing. The market for staffing of nurses is also expected to grow, but has been negatively affected by introduced rental stop in certain regions.

Share-based incentive programme

Dedicare has no ongoing share-based incentive programme. To the Annual general meeting 2021, a proposal has been submitted for an issue resolution of maximum 90.000 share

warrants. Each share entitles a subscription right for one series B share. During the period 23 April 2021 and 7 May 2021, the subscription price amounts to 115 percent of the average latest price paid for the company's B share. The warrant runs for more than three years from the moment the subscription price is determined. The issued share warrant shall, with deviation from the shareholders' pre-emption right, be able to subscribe by Dedicare AB, after which the company will offer share warrants to the leading executives covered by the program.

Risks and uncertainties

The risks that are described below are mainly the same that were described in the company's Annual Report 2020 page 40.

Political decisions

The markets where Dedicare currently operates are Sweden, Norway, Finland and Denmark. In these countries, health care operations are predominantly publicly financed. The publicly financing means that reductions, savings, rationalizations, and similar measures at state, regional or municipal level can have a significant negative impact on Dedicare's operations. Dedicare's business can be affected by the political governance of health care to a high degree. It can be mentioned that the question of purchasing staffing services within health and care has been a debated subject in periods. In both Sweden and Norway, political activities are conducted to reduce the dependency of temporary staffing within health and care.

Customer dependency

Dedicare has a small number of customers who together account for a high proportion of the company's total sales. The biggest customer in Sweden is Region Stockholm, which accounted for approximately 28.7 percent (19.8) of Dedicare Sweden's revenue for the period January - March. Regions and municipalities

¹⁾ SKR: *Bemanningstrend för inhyrd personal i hälso- och sjukvård 2020*

²⁾ NHO: *Statistikk fra bemanningsbransjen*

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often procure staffing services for all their operations in one joint tender procedure. This is also true for the public sector in Norway, where the biggest customer is Helse Sør Öst, accounting for approximately 12.1 percent (17.6) of Dedicare Norway's total revenue for the period January - March. In Dedicare Denmark, during the period April – March, the largest customer is Region Nordjylland, which accounts for approximately 24.0 percent (0.0) of the revenue.

Dependency on agreements

Most of Dedicare's customers are publicly financed and are therefore covered by the Swedish Public Procurement Act (LOU). This act stipulates the way that tenders are conducted and states that the bigger ones must be published throughout the EU. Public customers in Sweden, Norway, Finland and Denmark normally sign framework agreements with 3-10 suppliers for contracts lasting 2-4 years. This means that there is a risk of being excluded from important markets for a long period of time if a company does not win a procurement. If Dedicare does not win tenders with major individual customers or falls down the priority ranking, it can have a major negative impact on Group sales and profitability, at least temporarily. Dedicare continually works on ensuring that the Group has the competence and staff required to maintain the high level of quality in the Group's tenders.

Contractual penalties

The framework agreements with customers in the public sector in Sweden, Norway, Finland and Denmark normally require Dedicare to pay a penalty and in some instances additional costs incurred by a client if Dedicare cannot fulfil an agreement. If Dedicare is not able to fulfil the assignments that the company has undertaken for any reason, there is a risk that the customers will exercise their right to financial compensation or to terminate a contract early.

Dependency on people

As with all service companies, Dedicare is dependent on the employees in its operations.

To reduce the dependency on key people, the company's concept and working methodology have been documented in the company's internal quality system. The company's management system is certified in accordance with ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018.

Liability risks

Dedicare's staffing assignments involve providing its customers with the competence they request. As a result, Dedicare does not have patient liability or supervisor liability. Hiring takes place in the customer's premises, minimising Dedicare's liability risk. To cover the remaining risks, the Group has adequate insurance cover, adapted to Dedicare's general terms and conditions.

Medical errors and criticism

There is always a risk of making errors and mistakes when providing health care. If healthcare staff supplied by Dedicare commit a serious error, this could have a negative impact on the company's reputation. This in turn can have a negative impact on the company's operations, sales and profitability.

Covid-19

The pandemic has meant uncertainty in the environment in which Dedicare operates. Change is taking place in a rapid pace and the financial effects on the business are difficult to assess. Introduced restrictions could have a negative impact on the business and requires rapid adjustment to meet this.

Other risks and risk management are described in Dedicare's 2020 Annual Report page 40.

Transactions with related companies

There were no significant transactions with related parties during the period January – March.

Financial goals and goal completion

Growth

Dedicare strives to grow more quickly than the market in which the company operates. This ambition will be achieved primarily through organic growth. This growth can partly be achieved through acquisitions. Dedicare is also expected to grow by establishing itself on new markets in Europe, which will mainly be achieved through acquisitions.

Operating margin

Dedicare has a target of achieving an operating margin over a business cycle of more than 7.0 percent. The first quarter the operating margin amounted to 5.0 percent.

Solidity

Dedicare should have a strong capital base and its operations should mostly be financed through equity. The capital requirement is limited due to the nature of the company's operations. Against this background, Dedicare intends to have a solidity level of at least 30 percent. As of 31 Mars, the solidity amounted to 33.0 percent.

Dividend policy

Dedicare's target is for its dividend to amount to at least 50 percent of the net profit over a business cycle. For the financial year 2020, a dividend of 86.4 percent of the net result is proposed.

About Dedicare

Dedicare is an authorised staffing company that provides doctors, nurses and social workers, and other personnel in health care and social work. The company is listed on Nasdaq Stockholm and operates in Sweden, Norway, Finland and Denmark. Dedicare has three offices in Sweden (Stockholm, Gothenburg and Skellefteå), as well as two offices in Norway (Trondheim and Oslo), one office in Finland (Helsinki) and two offices in Denmark (Copenhagen and Ålborg).

Dedicare is a member of the Swedish Almega Staffing Agencies (Almega Kompetensföretagen) and the Association of Private Care Providers (Vårdföretagarna), so therefore has collective agreements. In Norway Dedicare is a member in The Confederation of Norwegian Enterprise (Næringslivets Hovedorganisasjon). In Denmark Dedicare is a member of Danish Business (Dansk Erhverv) and Staffing agencies' trade association (Vikarbureauernes brancheforening).

The company is quality certified in accordance with ISO 9001:2015, environmental work certified with ISO 14001:2015 and work environment certified in accordance with ISO 45001:2018.

Summary consolidated statement of comprehensive income

SEK million	note	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Operating revenue	1	265,5	170,7	885,2
Employee benefit expenses		-166,8	-102,1	-542,9
Purchased services		-60,1	-48,2	-216,7
Other operating expenses		-21,7	-12,7	-70,2
Depreciation of fixed assets		-3,8	-2,1	-11,5
Operating profit*	1	13,2	5,5	43,9
Financial items		-0,9	-0,1	3,7
Profit after financial items		12,3	5,4	47,6
Income taxes		-2,7	-1,6	-11,5
Profit for the period		9,6	3,8	36,1
Of which attributable to:				
Parent Company's shareholders		9,6	3,8	36,1
Other comprehensive income				
<i>Items that may be reclassified to profit</i>				
Currency differences		17,6	-0,8	-8,9
Total comprehensive income for the period		27,2	3,0	27,2
Of which attributable to:				
Parent Company's shareholders		27,2	3,0	27,2
Earnings per share, SEK		1,02	0,42	3,85

* Operating profit for the period January to December 2020 includes acquisition costs of SEK 2.5 million and a provision for employer contributions of SEK 4.5 million.

Summary consolidated statement of financial position

SEK million	note	2021-03-31	2020-03-31	2020-12-31
Assets				
Goodwill		61,7	6,7	60,2
Customer contract		14,3	0,0	12,8
Database		4,4	0,0	4,2
Other intangible assets		3,6	2,8	4,2
Tangible fixed assets		1,8	2,6	1,9
Right-of-use assets		11,0	14,6	11,9
Deferred tax assets		1,6	0,0	1,5
Other financial assets		4,7	4,3	4,3
Current receivables		240,5	121,6	183,3
Cash and cash equivalents		111,3	75,1	100,3
Total assets		454,8	227,7	384,6
Equity and liabilities				
Equity		149,9	96,1	135,4
Provisions		35,2	0,0	38,9
Long-term leasing debt		32,9	9,5	28,3
Untaxed reserves		13,8	10,7	14,0
Current tax debt		13,1	4,4	10,0
Current liabilities		210,0	107,0	157,9
Total equity and liabilities		454,8	227,7	384,6

Summary consolidated change in equity

SEK million	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Equity at beginning of period	135,4	93,1	93,1
Profit for the period	9,6	3,8	36,1
Other comprehensive income			
<i>Items that may be reclassified to profit</i>			
Currency differences	17,6	-0,8	-8,9
Transactions with shareholders			
Issue in business combination	0,0	0,0	15,2
Dividend	0,0	0,0	0,0
Equity at end of period	162,6	96,1	135,4

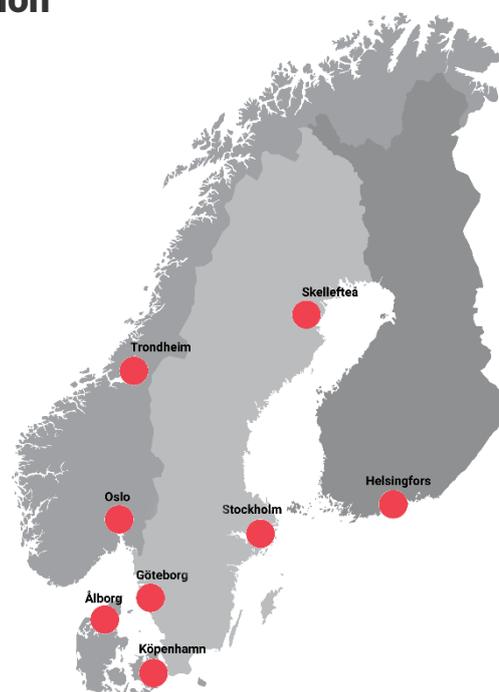
Summary consolidated cash flow statement

SEK million	note	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Operating activities				
Cash flow from operating activities before changes in working capital		36,9	5,6	43,8
Changes in working capital		-23,7	10,3	-3,6
Cash flow from operating activities		13,2	16,0	40,1
Investing activities				
Acquisition of subsidiaries		0,0	0,0	-23,9
Acquisition of tangible and intangible fixed assets		0,5	-0,4	-2,5
Cash flow from investing activities		0,5	-0,4	-26,4
Financial activities				
Amortization of lease debt		-1,6	-1,7	-6,1
Borrowings		0,0	0,0	37,1
Amortization loan		-1,7	0,0	-5,2
Dividend paid		0,0	0,0	0,0
Cash flow from financial activities		-3,3	-1,7	25,8
Cash flow for the period		10,4	13,9	39,5
Cash and cash equivalents at beginning of period		100,4	62,7	62,7
Currency differences in cash and cash equivalents		0,5	-1,4	-1,8
Cash and cash equivalents at end of period		111,3	75,1	100,4

Note 1. Segment information and information about categories of revenue

Dedicare follows up its operations by dividing them into the business segments Sweden, Norway and Denmark. Each country includes the following professional categories: health care, social work and education.

Dedicare's segments are reported in the way that best reflects the internal reporting that is reported and followed up by the Group's CEO. The accounting principles that are applied to this segment reporting reflect the principles applied by the Group.



Allocation net revenue SEK million	Public Jan-Mar 2021	Private Jan-Mar 2021	Total Jan-Mar 2021	Public Jan-Mar 2020	Private Jan-Mar 2020	Total Jan-Mar 2020
Sweden	96,3	8,5	104,8	86,8	8,8	95,6
Norway	113,4	9,9	123,3	69,0	5,7	74,7
Denmark	36,6	0,8	37,4	0,3	0,0	0,3

Sweden

SEK million	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Operating revenue	104,8	95,6	388,9
Operating profit*	-2,8	1,0	-8,4
Financial items	-0,8	3,5	8,9
Profit after financial items	-3,6	4,5	0,5
Profit margin, %	-2,6%	1,0%	-2,2%
Average number of employees	306	268	277
Revenue per employee, SEK thousand	343	357	1 405

* The accumulated operating profit for the period January – December 2020 includes acquisition costs of SEK 2.5 million.

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Norway

	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
SEK million			
Operating revenue	123,3	74,8	397,4
Operating profit*	13,1	5,2	45,8
Financial items	0,0	-3,7	-5,4
Profit after financial items	13,0	1,5	40,4
Profit margin, %	10,6%	7,0%	11,5%
Average number of employees	454	266	354
Revenue per employee, SEK thousand	272	281	1 121

* The accumulated operating profit for the period January – December 2020 includes a provision for employer contributions of SEK 4.5 million.

Denmark *

	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
SEK million			
Operating revenue	37,4	0,3	98,9
Operating profit	2,9	-0,6	6,4
Financial items	-0,1	0,0	0,2
Profit after financial items	2,9	-0,4	6,6
Profit margin, %	7,8%	-248,8%	6,5%
Average number of employees	73	2	47
Revenue per employee, SEK thousand	516	118	2 098

* Previous New Markets are reported with Denmark as a separate segment. Finland, which was previously reported in New Markets, is now reported in segment Sweden.

Total Segments	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
SEK million			
Profit after financial items	12,3	5,7	47,5

Performance measures

	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Operating margin, %*	5,0%	3,2%	5,0%
Profit margin, %	4,6%	3,1%	5,4%
Equity/assets ratio, %	33,0%	42,2%	35,2%
Equity per share, SEK	15,96	10,61	14,41
Cash flow from current operations per share	1,40	1,76	4,27
Number of annual employees, average**	832	536	678
Revenue per employee, SEK thousand	319	318	1305
Profit per share - basic, SEK	1,02	0,42	3,84
Share price at end of period	50,0	41,0	38,1
Average number of shares	9 395 397	9 055 406	9 395 397
Number of outstanding shares	9 395 397	9 055 406	9 395 397

*Operating margin for the period January to December 2020 includes acquisition costs of SEK 2.5 million, and an allocation for employer contributions of SEK 4.5 million. Adjusted for these non-recurring items the operating margin accumulates for the period January – December to 5.7 percent.

**The number of employees includes our sub-consultants. During the period January – March these amounted to 146 (100) persons.

Reconciliation alternative performance measures

Dedicare uses Alternative Performance Measures (APM). From 3 July 2016 new guidelines were introduced in the EU for alternative performance measures, which Dedicare applies. Dedicare's alternative performance measures are calculated for the financial reports that are prepared in accordance with the applicable rules for financial reporting. The performance measures that are presented below are not in accordance with IFRS but are intended to make it easier for stakeholders to analyse results and the financial structure.

Return on equity

	Jan-Mar 2021	Jan-Mar 2020	Jan-Mar △	Jan-Dec 2020
Profit for the period	9,6	3,8	5,8	36,1
Average equity	142,7	94,6	48,1	112,8
Return on equity	6,7%	4,0%	2,7%	32,0%

Return on total capital

	Jan-Mar 2021	Jan-Mar 2020	Jan-Mar △	Jan-Dec 2020
Profit after financial items	12,3	5,4	6,9	47,5
Average total capital	419,7	233,4	186,3	317,7
Return on total capital	2,9%	2,3%	0,6%	15,0%

Definitions are found on page 16.

The Parent Company

Overall Group management, financial management and IT management are carried out in the Parent Company. The Parent Company has a commissioner agreement with a Swedish subsidiary, which means that the results of the subsidiary's operations are recognized in the Parent Company. The revenue for the period January – March 2021 amounted to SEK 104.1 million (95.0) and the profit after financial items amounted to SEK -6.4 million (5.9).

Parent Company's summary statement of comprehensive income

SEK million	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Operating revenue	104,1	95,0	387,1
Employee benefit expenses	-59,4	-49,0	-205,2
Purchased services	-38,7	-41,5	-159,6
Other operating expenses	-8,4	-3,9	-23,5
Depreciation of fixed assets	-0,4	-0,4	-1,5
Operating profit	-2,8	0,2	-2,7
Profit from participations in Group companies	0,0	0,0	31,1
other financial items	-3,6	5,7	10,5
Profit after financial items	-6,4	5,9	39,0
Appropriations	0,0	0,0	1,7
Income taxes	1,3	-1,3	-2,2
Profit for the period	-5,1	4,6	38,5
Other comprehensive income			
<i>Items that may be reclassified to profit</i>			
Currency differences	0,0	0,0	0,0
Total comprehensive income for the period	-5,1	4,6	38,5

Parent Company's summary balance sheet

SEK million	2021-03-31	2020-03-31	2020-12-31
Assets			
Shares in subsidiaries	104,0	21,6	104,0
Other fixed assets	5,7	4,7	5,6
Other financial assets	4,3	4,3	4,3
Current receivables	89,6	73,6	79,6
Cash and cash equivalents	94,9	70,1	82,5
Total assets	298,5	174,5	276,0
Equity and liabilities			
Equity	90,1	46,2	95,2
Provision	35,3	0,0	34,4
Long-term reserves	27,5	0,0	21,9
Untaxed reserves	47,0	48,7	47,0
Current liabilities	98,5	79,5	77,5
Total equity and liabilities	298,5	174,5	276,0

Parent Company's summary change in equity

SEK million	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Equity at beginning of period	95,2	41,5	41,5
Profit for the period	-5,1	4,6	38,5
Other comprehensive income <i>Items that may be classified to profit</i>			
Currency differences	0,0	0,0	0,0
Transactions with owners			
Issue in business combination	0,0	0,0	15,2
Dividend	0,0	0,0	0,0
Equity at end of period	90,1	46,2	95,2

Accounting principles

The consolidated accounts for Dedicare have been prepared in accordance with the International Financial Reporting Standards (IFRS).

This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting, and for the Parent Company in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's RFR 2 Accounting for Legal Entities.

The accounting principles and calculation methods applied for the Group and the Parent Company are the same as the accounting principles and calculation methods used when preparing the most recent Annual Report. New or revised IFRS and IFRIC interpretative statements with effect from 1 January 2021 have had no essential impact on Dedicare's financial reports.

Definitions

Profit after financial items

Operating profit including financial revenue, deducting financial expenses.

Revenue per employee

Operating revenue divided by the average number of employees. The average number of employees is calculated by taking the total number of hours worked during the period, divided by the standard working hours for a fulltime employee. The number of employees includes our sub-consultants.

Number of employees, average

The total number of hours worked during the period, divided by the standard working hours for a full-time employee. The number of employees includes our sub-consultants.

Return on equity

Profit for the period divided by average equity.

Return on total capital

Profit after financial items plus financial costs divided by the average capital employed.

Profit per share - basic

The profit for the period divided by the average number of shares.

Operating margin

Operating profit as a percentage of operating revenue.

Average equity

The average of equity per quarter end.

Solidity

Equity including minority interests as a percentage of total capital.

Profit margin

Profit after financial items as a percentage of operating revenue.

EBITDA

Operating profit before financial revenue and expenses, tax, amortization of tangible and intangible fixed assets and impairments.

Calendar for financial information

15 July 2021	Interim report April-June 2021
21 October 2021	Interim report July-September 2021
10 February 2022	Year-end report January-December 2021

Stockholm 22 April 2021

Krister Widström
Group President and CEO

The report has been signed by the Group President and CEO after authorization from the Board.

Audit

This report has not been audited by the company's auditors, Grant Thornton Sweden AB.

For more information, please contact:

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