

INTERIM REPORT: JANUARY - JUNE 2021

bokusgruppen

BOKUS • BOKUS PLAY • AKADEMIBOKHANDELN

HIGH GROWTH AND IMPROVED EBITA IN THE SECOND QUARTER

NET SALES

334.4 MSEK

(Q2 2020 298.5MSEK)

NET SALES GROWTH

+12 %

(Q2 2021 VS Q2 2020)

EBITA

-16.7 MSEK

(Q2 2020 -22.7MSEK)

EBITA GROWTH

+27 %

(Q2 2021 VS Q2 2020)



SECOND QUARTER IN BRIEF

MSEK	Quarter			Period		
	2021 April-June	2020 April-June	Change	2021 January-June	2020 January-June	Change
Net Sales	334.4	298.5	+12%	796.3	742.5	+7%
Gross margin	37.7%	36.4%	+1.3 p.p	34.7%	36.0%	-1.3 p.p
EBITA	-16.7	-22.7	+27%	-19.0	-21.9	+13%
EBITA excl. items affecting comparability *	-17.3	-35.8	+52%	-22.5	-35.3	+36%
Profit after tax	-25.8	-32.1	+20%	-41.0	-45.4	+10%
Operational cashflow	-44.3	23.8	-68.2 MSEK	-96.1	-23.8	-72.4 MSEK
Share of sales online channels. %	47.8%	48.4%	-0.6 p.p	51.4%	43.9%	+7.5 p.p



EBITA margin (Q2 2021 LTM)

4.8%

87.2
MSEK

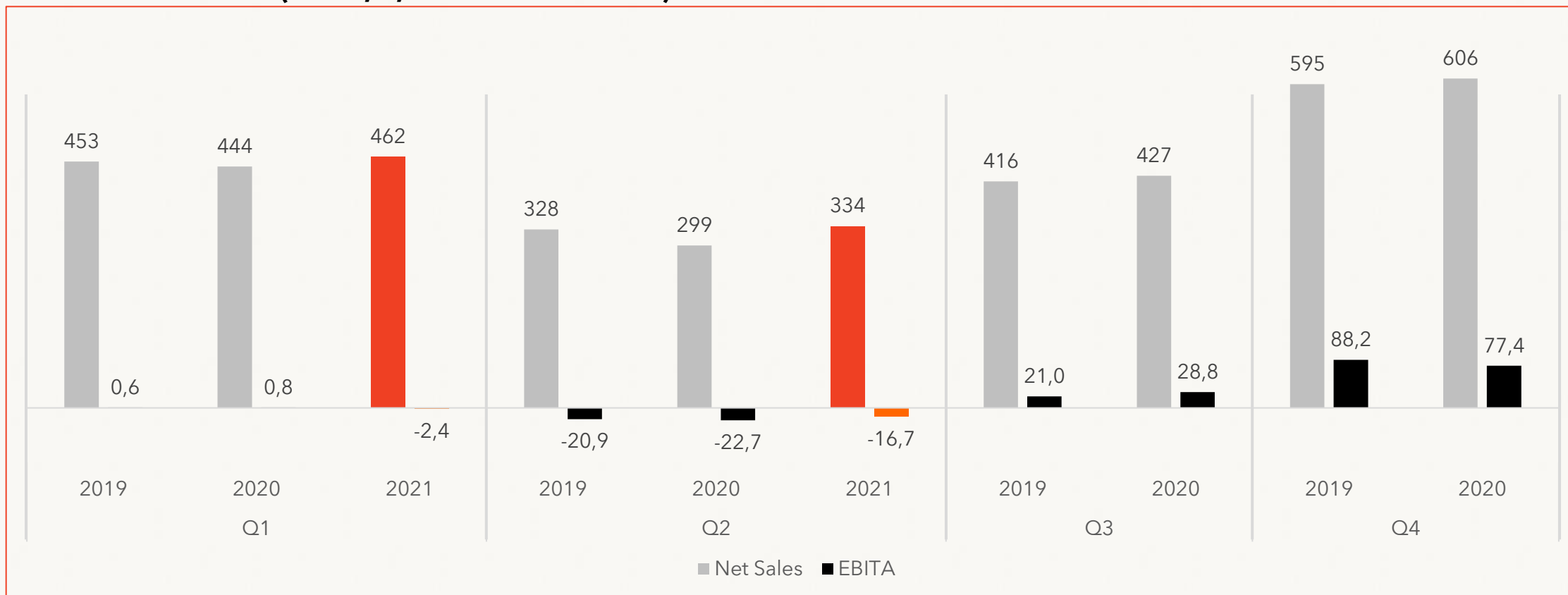
HIGHLIGHTS FROM THE SECOND QUARTER

- 4th of June, Bokusgruppen was listed on Nasdaq First North Premier Growth Market.
- Stores recovering with a positive net sales growth of 13%.
- Online channels had continued strong growth of 11%.
- Other products was launched at [Akademibokhandeln.se](https://www.akademibokhandeln.se).



NORMAL SEASONAL VARIATIONS WITH POSITIVE TREND FIRST HALF YEAR

Net Sales and EBITA (MSEK,%, Q1 2019 - Q2 2021)



GROWTH IN ALL SEGMENTS

MSEK		Quarter		Period	
		2021	2020	2021	2020
		April-June	April-June	January-June	January-June
Bokus Online	Net Sales	146.2	131.3	365.4	302.2
	EBITA, %	3.4%	0.6%	5.3%	2.3%
Akademibokhandeln Online	Net Sales	13.8	13.1	43.9	23.8
	EBITA, %	7.4%	3.3%	10.9%	0.7%
Akademibokhandeln Stores	Net Sales	174.4	154.1	387.0	416.6
	EBITA, %	-10.5%	-14.0%	-9.5%	-5.8%

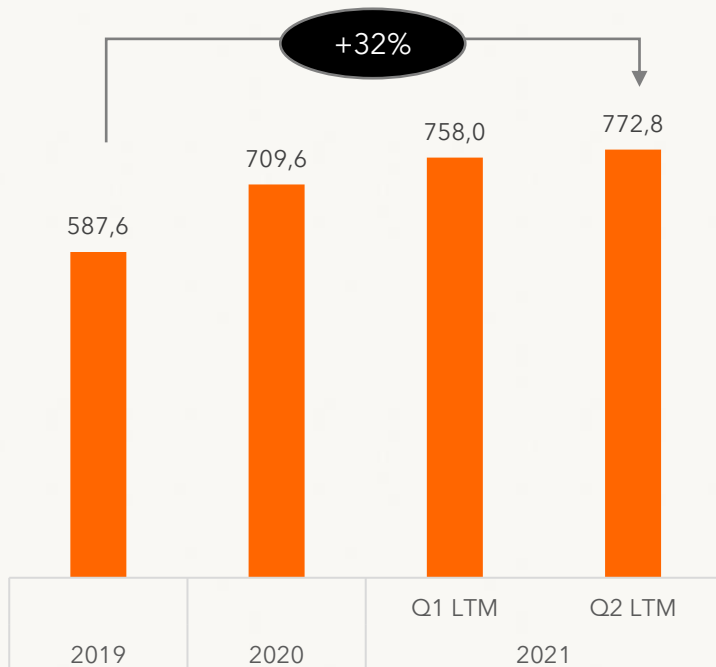
Net sales growth, %
(Q2 2021 VS Q2 2020)

EBITA growth, MSEK
(Q2 2021 VS Q2 2020)

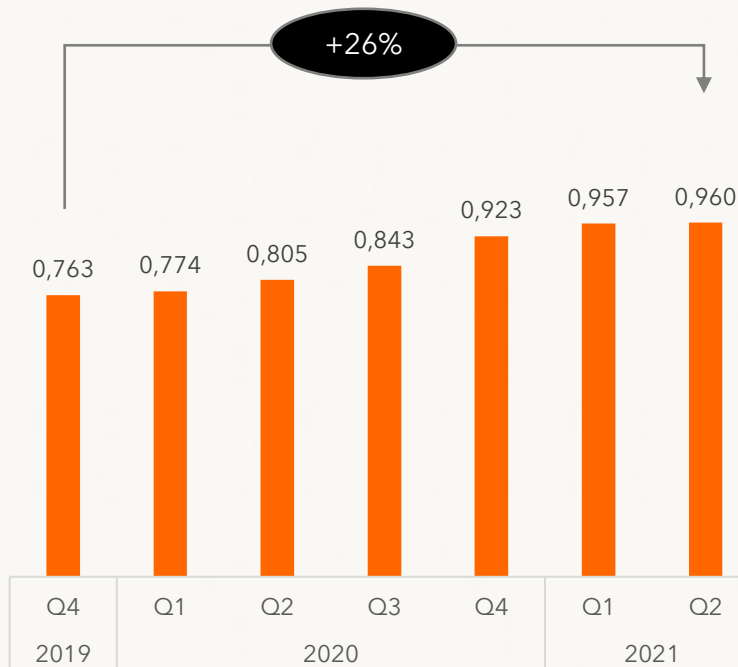


LONG-TERM POSITIVE TREND FOR BOKUS ONLINE

**Net Sales Bokus online
(MSEK. 2019 - Q2 2021 LTM)**



**Number of active customers bokus.com
(Million customers. Q4 2019 - Q2 2021)**



**Sales growth digital books
(%. Q2 2021 LTM VS Q2 2020 LTM)**

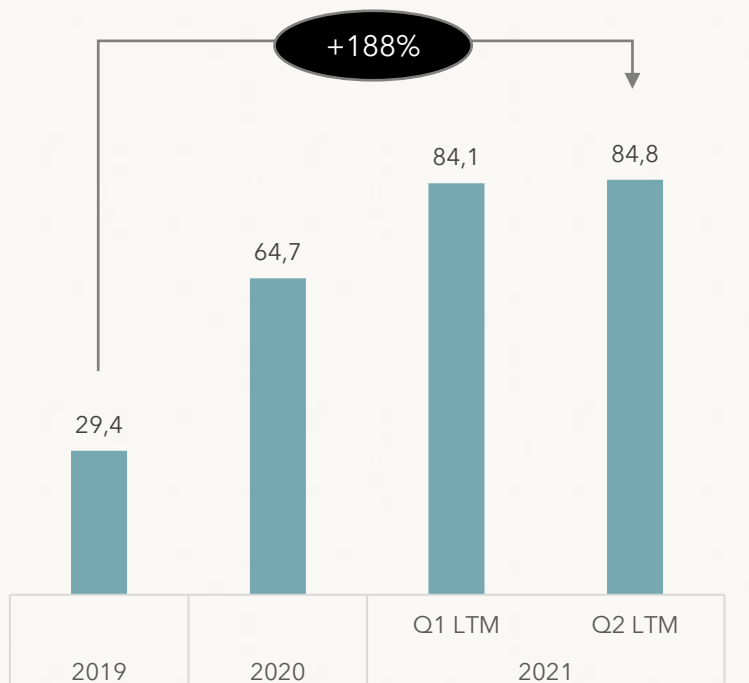


Net promoter score

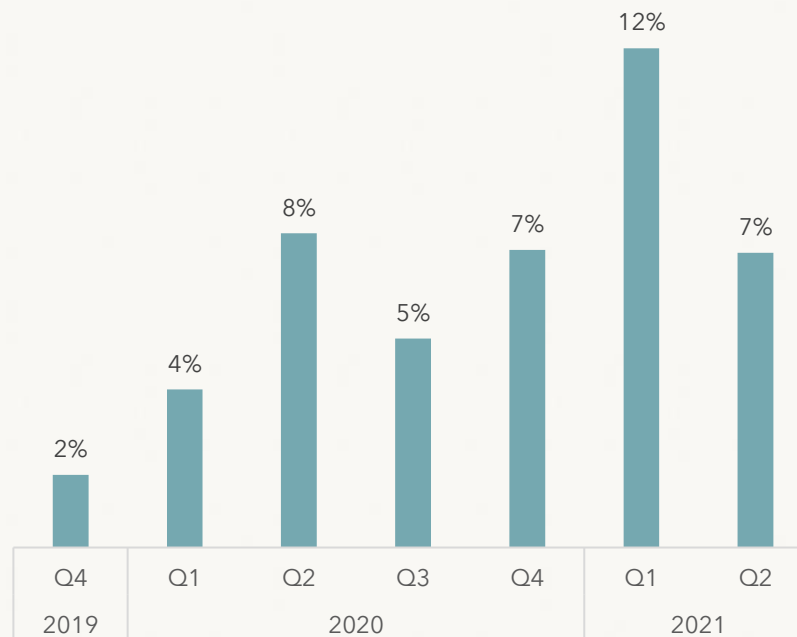


RAPID GROWTH IN AKADEMIBOKHANDELN ONLINE

Net sales Akademibokhandeln Online
(MSEK. 2019 - Q2 2021 LTM)



Share of online of Akademibokhandeln's
total sales (%. Q4 2019 - Q2 2021)

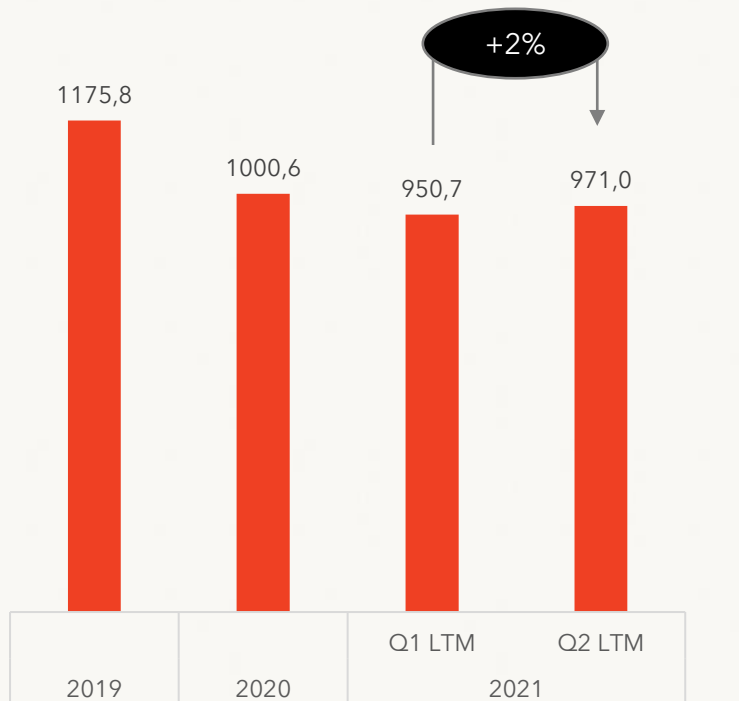


During Q2, Other products was
launched at Akademibokhandeln.se

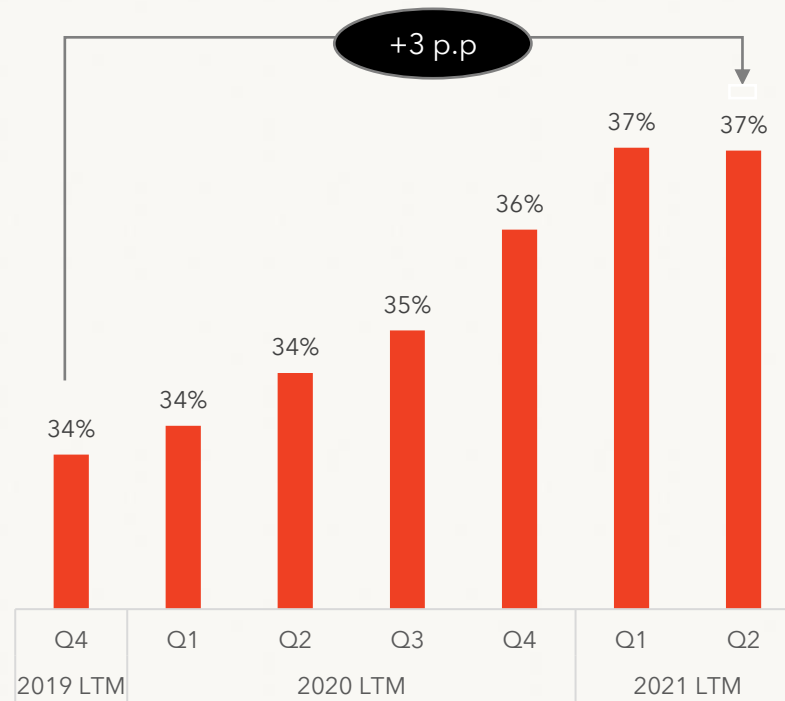


CUSTOMERS RETURNING TO AKADEMIBOKHANDELN STORES

Net sales Akademibokhandeln Stores (MSEK. 2019 - Q2 2021 LTM)



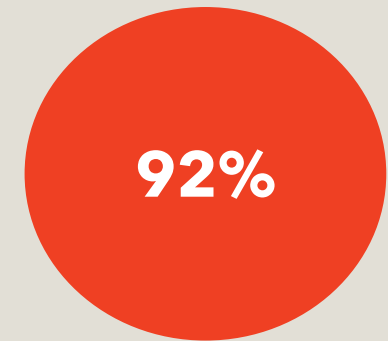
Share of Other products of total store sales (%. Q4 2019 - Q2 2021 LTM)



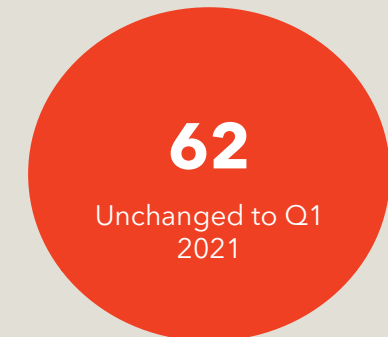
Private label in percentage of other products (Q4 2019 - Q2 2021 LTM)

15%	16%	16%	17%	18%	18%	18%
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Share of stores with positive operating profit (Q2 2021 LTM)

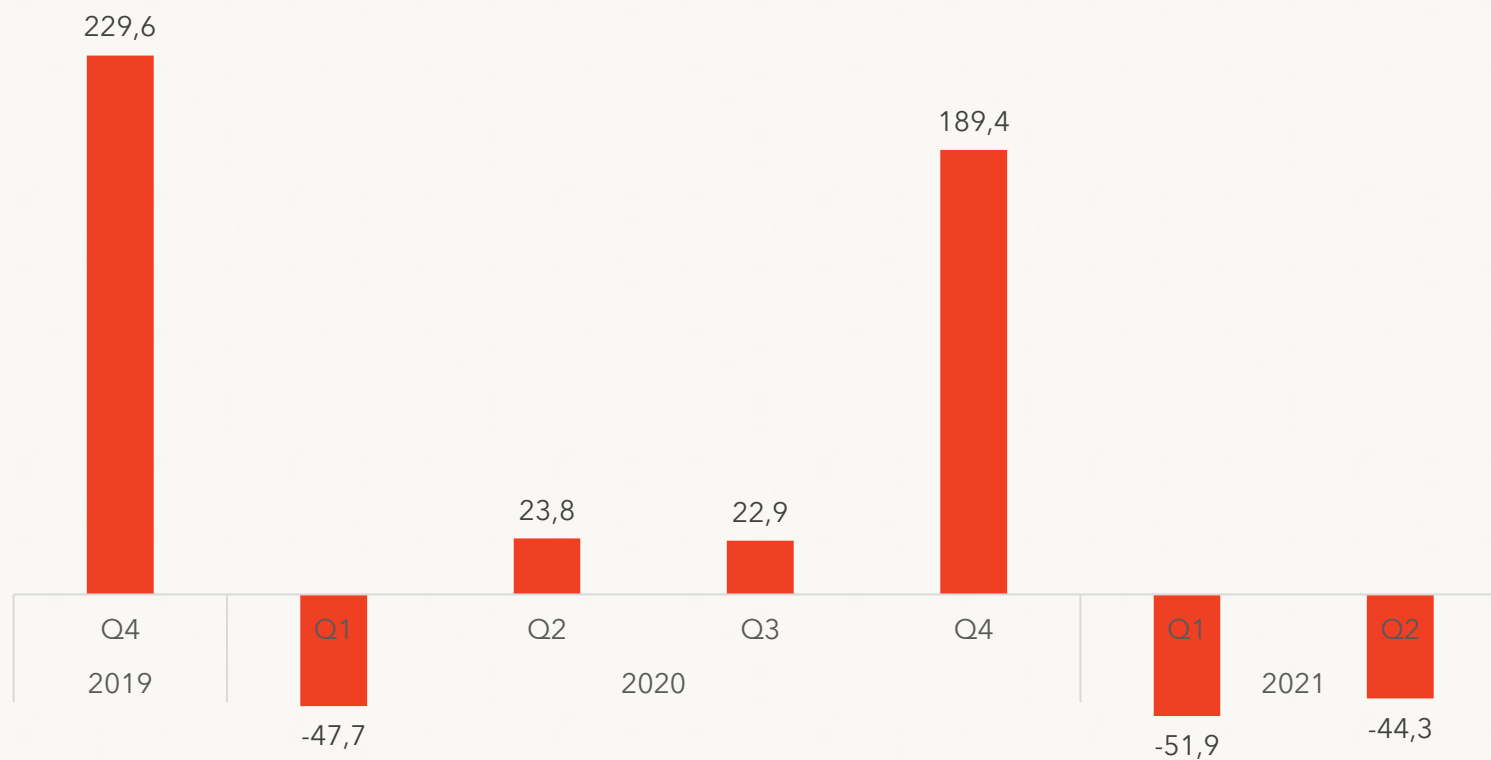


Net promoter score

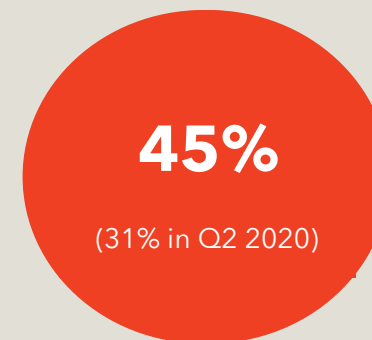


STRONG BALANCE SHEET AND OPERATIONAL CASHFLOW IN LINE WITH SEASONALITY

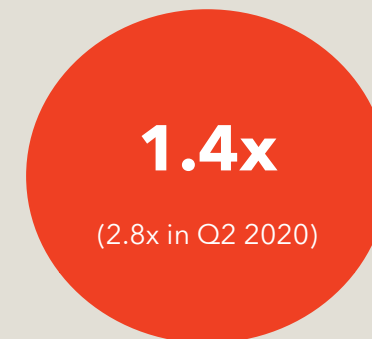
Operational cashflow (MSEK, Q4 2019 - Q2 2021)



Equity ratio
Q2 2021

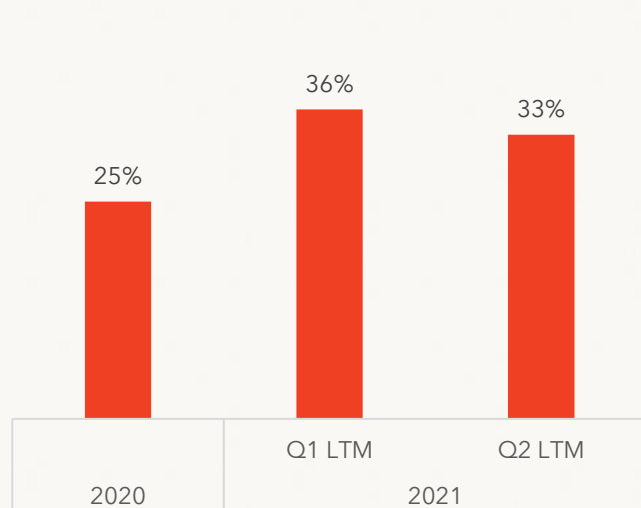


Net debt/Adjusted EBITDA
Q2 2021 LTM

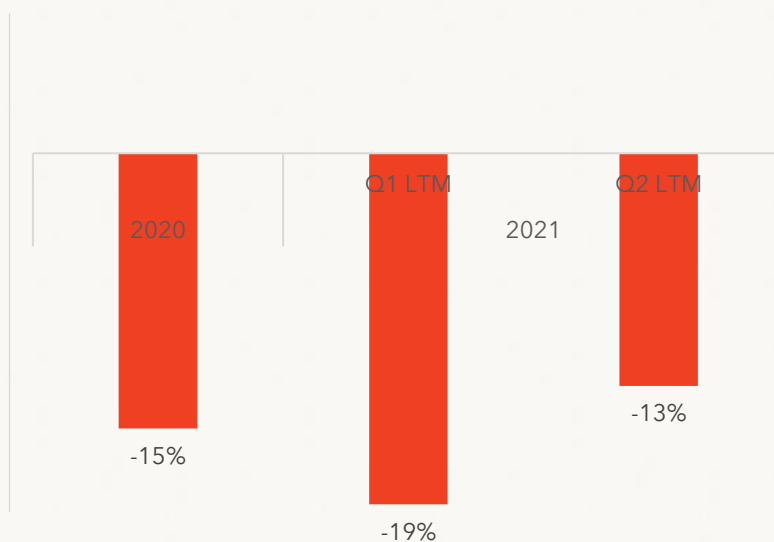


TRENDING TOWARDS FINANCIAL TARGETS

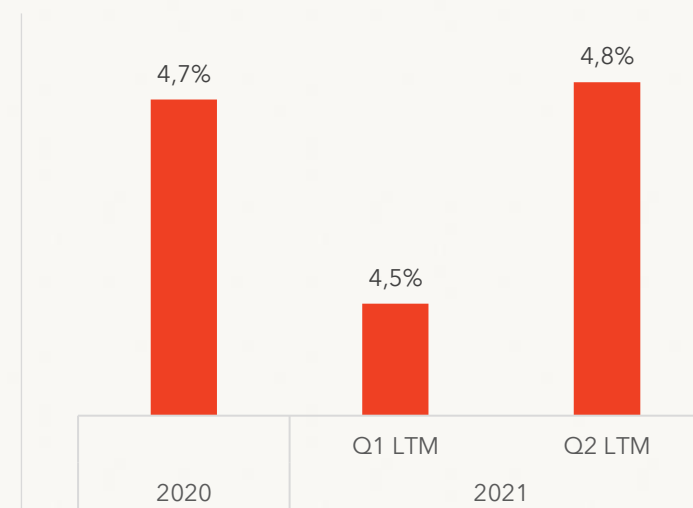
**Net sales growth online channels
(%, 2020 - Q2 2021 LTM)**



**Net sales growth stores
(%, 2020 - Q2 2021 LTM)**



**EBITA
(%, 2020 - Q2 2021 LTM)**



Financial targets



+10%
average
per year

Net sales growth in online channels in the medium to long term (3-5 years)



**On par
with
economy**

Net sales growth in stores



6%

EBITA% in the medium to long term (3-5 years)

POSITIVE OUTLOOK FOR THE SECOND HALF OF THE YEAR

- Pandemic restriction withdrawal gives positive outlook for the second half of the year. Still uncertainties due to virus mutations.
- Increased focus on investments in digital development, e.g. Bokus Play functionality, Bokus delivery offering and Akademibokhandeln omnichannel experience.
- Testing new store formats and locations adapting to post-pandemic consumer behaviour



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