

## Fram Skandinavien AB (publ) publishes monthly NAV report March 2023 - NAV reaches 73 SEK per shares

### Significant events during the month

As of March 31, the net asset value amounted to SEK 263 million (SEK 73 per share), which is approx. 136% above the closing price of the FRAM B share on the same day and represents a decrease of -1% compared to last February.

**Carmudi** has actively redefined the new business model for profitable growth this year, driven by the new Managing Director, Keshav Rustagi. Despite these changes in the core business model, the prel. revenue in Q1 2023 was up by +28% compared to Q1 2022 (14.4 mSEK compared to 11.3 mSEK).

**Dragonlend** continued to increase its revenue in Q1 2023, with a strong growth of +136% compared to Q1 2022 (1 mSEK compared to 0.4 mSEK).

**EveHR** won new customers (Bosch & Amanotes) last month and has expanded sale team in order to approach new potential customers.

Fram injected additional funding into **Carmudi** and **EveHR**, 2.1 mSEK and 0.3 mSEK last month respectively.

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## **Briefly about Fram^**

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*Fram^ is a listed investment company focused on the digital consumer, blockchain and other tech in Southeast Asia. The management group and board of Fram^ have 100 years of joint experience of company building and investments, both in emerging markets and in Europe. The company management's collective experience from global and regional leaders such as Kinnevik, Cevian Capital, Bpifrance, Eurazeo, Boston Consulting Group, Rocket Internet, Ericsson, Lazada and Bima constitutes a multifaceted and necessary foundation for successfully investing in companies in emerging markets and helping them to grow.*

*This information is information that Fram Skandinavien is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-04-11 08:00 CEST.*

## **Attachments**

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[FRAM Monthly Report 2023 03](#)