

Viva Wine Group updates its segment reporting

APPENDIX TO PRESS RELEASE 27 JUNI 2023

Operating segments

Since April 1, 2023, Sweden and the Nordics have been merged in segment reporting. Previously, the three Nordic monopoly markets were reported separately in two operating segments: Sweden and the Nordics respectively, where the Nordics included Finland and Norway. After the merger our operations in the three monopoly markets will be merged and reported as one operating segment, the Nordics. The merger is done to report the operating segments in a way that is more consistent with the company's internal governance and the segment breakdown in the company's financial goals. Viva Wine Group has restated historical figures as if the merger of operating segments had taken place on January 1, 2022. These amounts have been restated applying the group's accounting principles. During the merger, internal sales have been eliminated within the Nordics segment, which affected Net sales and Goods for resale. All amounts in this appendix are presented in millions of Swedish kronor (SEK million). Rounding differences may occur. The change had no impact on the group's financial statements.

Quarterly proforma figures

NET SALES

SEK millions	Q1 2022			Q2 2022			Q3 2022			Q4 2022			Q1 2023		
	Reported	Adjusted	Pro-forma	Reported	Adjusted	Pro-forma	Reported	Adjusted	Pro-forma	Reported	Adjusted	Pro-forma	Reported	Adjusted	Pro-forma
Sweden	515	-515	-	639	-639	-	585	-585	-	615	-615	-	541	-541	-
Nordics	143	514	656	167	638	805	148	584	733	220	614	835	157	540	698
eCom	205		205	189		189	166		166	214		214	182		182
Other	11		11	5		5	4		4	4		4	4		4
Eliminations	-1	1	-1	-1	1	-1	-2	1	-1	-2	1	-1	-1	1	-1
Group	871	-	871	999	-	999	902	-	902	1,053	-	1,053	883	-	883

OPERATING PROFIT (EBIT)

SEK millions	Q1 2022			Q2 2022			Q3 2022			Q4 2022			Q1 2023		
	Reported	Adjusted	Pro-forma	Reported	Adjusted	Pro-forma	Reported	Adjusted	Pro-forma	Reported	Adjusted	Pro-forma	Reported	Adjusted	Pro-forma
Sweden	58	-58	-	49	-49	-	47	-47	-	50	-50	-	33	-33	-
Nordics	14	58	72	21	49	70	13	47	59	24	50	74	8	33	41
eCom	-3		-3	-2		-2	55		55	-3		-3	-2		-2
Other	-4		-4	-1		-1	2		2	-9		-9	-2		-2
Eliminations	-1		0	-1		0	0		0	0		0	0		0
Group	65	-	65	68	-	68	116	-	116	62	-	62	38	-	38

Jan-Mar 2023	Nordics	eCom	Other	Total segments	Eliminations	Group
Net sales, external	698	182	4	883	-	883
Net sales, intra-Group	0	-	1	1	-1	-
Net sales	698	182	4	884	-1	883
<i>Organic growth (%)</i>	<i>5.6</i>	<i>-13.7</i>				<i>1.0</i>
Gross profit	113	73	3	189	-	189
<i>Gross margin (%)</i>	<i>16.2</i>	<i>40.1</i>	<i>74.5</i>	<i>21.4</i>		<i>21.4</i>
Operating profit (EBIT)	41	-2	-2	38	-	38
EBITDA	49	17	2	68	-	68
EBITA	48	16	-0	64	-	64
Bonus eCom acquisition	-	4	-	4	-	4
Adjusted EBITA	48	20	-0	68	-	68
<i>Adjusted EBITA margin (%)</i>	<i>6.9</i>	<i>10.7</i>	<i>-0.9</i>	<i>7.7</i>		<i>7.7</i>
Profit after financial items	39	-13	9	35	-	35
Goodwill	304	642	-	946	-	946
Total assets	1,001	1,512	2,725	5,237	-1,434	3,803
Total liabilities	917	1,568	953	3,437	-1,434	2,003
Jan-Dec 2022	Nordics	eCom	Other	Total segments	Eliminations	Group
Net sales, external	3,029	775	21	3,825	-	3,825
Net sales, intra-Group	0	-	3	3	-3	-
Net sales	3,029	775	24	3,827	-3	3,825
<i>Organic growth (%)</i>	<i>-0.2</i>	<i>-20.7</i>				<i>-3.7</i>
Gross profit	556	309	14	880	-	880
<i>Gross margin (%)</i>	<i>18.4</i>	<i>39.9</i>	<i>58.5</i>	<i>23.0</i>		<i>23.0</i>
Operating profit (EBIT)	276	47	-12	310	-	310
EBITDA	308	144	2	454	-	454
EBITA	304	134	-5	433	-	433
Disposal of warehouse property	-	-65	-	-65	-	-65
Bonus eCom acquisition	-	9	-	9	-	9
Adjusted EBITA	304	78	-5	442	-	442
<i>Adjusted EBITA margin (%)</i>	<i>10.0</i>	<i>10.1</i>	<i>-22.9</i>	<i>11.5</i>		<i>11.6</i>
Profit after financial items	305	25	29	359	-	359
Goodwill	318	633	-	951	-	951
Total assets	1,116	1,533	2,660	5,309	-1,403	3,906
Total liabilities	978	1,581	885	3,444	-1,403	2,041

Oct-Dec 2022	Nordics	eCom	Other	Total segments	Eliminations	Group
Net sales, external	835	214	4	1,053	-	1,053
Net sales, intra-Group	0	-	1	1	-1	-
Net sales	835	214	4	1,054	-1	1,053
<i>Organic growth (%)</i>	3.7	-13.9				-0.4
Gross profit	144	87	3	235	-	235
<i>Gross margin (%)</i>	17.2	40.8	73.6	22.3		22.3
Operating profit (EBIT)	74	-3	-9	62	-	62
EBITDA	83	28	-5	105	-	105
EBITA	81	26	-7	99	-	99
Bonus eCom acquisition	-	-0	-	-0	-	-0
Adjusted EBITA	81	25	-7	99	-	99
<i>Adjusted EBITA margin (%)</i>	9.7	11.6	-164.0	9.4		9.4
Profit after financial items	74	-9	4	68	-	68
Goodwill	318	633	-	951	-	951
Total assets	1,116	1,533	2,660	5,309	-1,403	3,906
Total liabilities	978	1,581	885	3,444	-1,403	2,041
Jul-Sep 2022	Nordics	eCom	Other	Total segments	Eliminations	Group
Net sales, external	733	166	3	902	-	902
Net sales, intra-Group	-0	-	1	1	-1	-
Net sales	733	166	4	902	-1	902
<i>Organic growth (%)</i>	-1.0	-21.2				-4.9
Gross profit	122	67	3	192	-	192
<i>Gross margin (%)</i>	16.7	40.2	85.2	21.3		21.3
Operating profit (EBIT)	59	55	2	116	-	116
EBITDA	68	82	5	155	-	155
EBITA	67	79	3	150	-	150
Disposal of warehouse property	-	-65	-	-65	-	-65
Bonus eCom acquisition	-	2	-	2	-	2
Adjusted EBITA	67	16	3	152	-	152
<i>Adjusted EBITA margin (%)</i>	9.1	9.9	90.7	16.8		16.8
Profit after financial items	65	49	8	122	-	122
Goodwill	315	626	-	940	-	940
Total assets	923	1,603	2,669	5,195	-1,494	3,700
Total liabilities	854	1,639	896	3,389	-1,494	1,895

Apr-Jun 2022	Nordics	eCom	Other	Total segments	Eliminations	Group
Net sales, external	805	189	4	999	-	999
Net sales, intra-Group	0	-	1	1	-1	-
Net sales	805	189	5	999	-1	999
<i>Organic growth (%)</i>	1.2	-34.6				-2.3
Gross profit	155	75	3	234	-	234
<i>Gross margin (%)</i>	19.3	39.6	65.1	23.4		23.4
Operating profit (EBIT)	70	-2	-1	68	-	68
EBITDA	79	18	3	99	-	99
EBITA	78	16	1	94	-	94
Bonus eCom acquisition	-	2	-	2	-	2
Adjusted EBITA	78	17	1	96	-	96
<i>Adjusted EBITA margin (%)</i>	9.6	9.1	20.7	9.6		9.6
Profit after financial items	87	-7	19	100	-	100
Goodwill	312	612	-	924	-	924
Total assets	1,014	1,573	2,629	5,216	-1,494	3,722
Total liabilities	1,002	1,647	863	3,512	-1,494	2,018
Jan-Mar 2022	Nordics	eCom	Other	Total segments	Eliminations	Group
Net sales, external	656	205	10	871	-	871
Net sales, intra-Group	0	-	1	1	-1	-
Net sales	656	205	11	872	-1	871
<i>Organic growth (%)</i>	-4.2	-32.5				-8.0
Gross profit	135	80	4	220	-	220
<i>Gross margin (%)</i>	20.5	39.2	40.6	25.2		25.2
Operating profit (EBIT)	72	-3	-4	65	-	65
EBITDA	79	16	-1	95	-	95
EBITA	78	14	-2	89	-	89
Bonus eCom acquisition	-	6	-	6	-	6
Adjusted EBITA	78	20	-2	95	-	95
<i>Adjusted EBITA margin (%)</i>	11.9	9.7	-22.7	10.9		10.9
Profit after financial items	79	-8	-2	69	-	69
Goodwill	246	592	-	838	-	838
Total assets	976	1,539	2,708	5,223	-1,490	3,733
Total liabilities	874	1,608	931	3,413	-1,490	1,923