

Interim Report January 1 – September 30, 2022

Reduced delivery volume and lower profit in the third quarter

This is a translation of the Swedish version of the report. In case of any discrepancies, the Swedish version shall prevail.

Third quarter

- Turnover MSEK 612.3 (487.6), up 26 percent compared to previous year
- Operating profit MSEK 28.0 (39.9), corresponding to an operating margin of 4.6 percent (8.2)
- Excluding the influence of metal positions and accrual effects the operating profit amounts to MSEK 6.5 (16.0), corresponding to an adjusted operating margin of 1.1 percent (3.3)
- Net income MSEK 17.1 (28.8)
- Cash flow from operating activities MSEK 10.5 (45.1)
- Earnings per share SEK 2.07 kr (3.62) (no dilution)

First nine months

- Turnover MSEK 2,116.8 (1,490.3), up 42 percent compared to previous year
- Operating profit MSEK 158.4 (123.4), corresponding to an operating margin of 7.5 percent (8.3)
- Excluding the influence of metal positions and accrual effects the operating profit amounts to MSEK 110.5 (72.7), corresponding to an adjusted operating margin of 5.2 percent (4.9)
- Net income MSEK 109.6 (90.3)
- Cash flow from operating activities MSEK -26.1 (129.3), of which MSEK 0.0 (51.9) refers to pandemic-related support
- Earnings per share SEK 14.11 kr (11.58) (no dilution)

Events after the closing date

- ProfilGruppen announced on 12 October the dismissal of 25 employees
- An Extraordinary General Meeting will be held on 31 October 2022

Fredrik Zöögling, CEO and President of ProfilGruppen, comments:

"During the autumn, demand has declined. We have had the flexibility to adapt production capacity to demand on an ongoing basis, but were recently forced to give notice of termination of 25 employees as a further step.

We will continue to maintain good delivery reliability to our customers and will be responsive to how the order situation develops and adapt to the changes."



Turnover and result in the third quarter

The turnover of the Group in the third quarter of 2022 amounted to MSEK 612.3 (487.6), an increase of about 26 percent compared to the same period previous year. The main cause of the increase in turnover are higher raw material prices. Delivery volumes have decreased about 8 percent to 7,675 tonnes (8,350) of aluminium extrusions.

During the third quarter the Group manufactured 6,925 tonnes (8,150) of aluminium extrusions.

The operating profit for the third quarter of the year amounted to MSEK 28.0 (39.9), corresponding to an operating margin of 4.6 percent (8.2).

Excluding positive impact of metal positions of MSEK 3.2 and accrual effects of MSEK 18.3, the operating profit amounted to MSEK 6.5 (16.0), corresponding to an adjusted operating margin of 1.1 percent (3.3).

The cost level compared to the same period last year has increased sharply, primarily with regard to energy, transport and consumables.

The profit before tax amounted to MSEK 21.4 (36.3) and net income to MSEK 17.1 (28.8).

Earnings per share totalled SEK 2.07 (3.62) (no dilution).

Turnover and result during the first nine months of the year

The turnover of the Group for the first nine months of the year amounted to MSEK 2,116.8 (1,490.3), an increase of about 42 percent compared to previous year. The main cause of the increase in turnover are higher raw material prices and price increases.

The delivery volume has decreased about 4 percent to 28,250 (29,480) aluminium profiles.

During the first nine months of the year the Group produced approximately 27,700 tonnes (28,880) of aluminium extrusions.

The operating profit for the first nine months of the year amounted to MSEK 158.4 (123.4), corresponding to an operating margin of 7.5 percent (8.3). Excluding positive impact of metal positions of MSEK 53.8 and accrual effects of MSEK -5.9, the operating profit amounted to MSEK 110.5 (72.4), which corresponds to an adjusted operating margin of 5.2 percent (4.9).

The cost level compared to the same period last year has increased sharply, primarily with regard to energy, transport and consumables.

The profit before tax amounted to MSEK 138.0 (113.8) and net income to MSEK 109.6 (90.3).

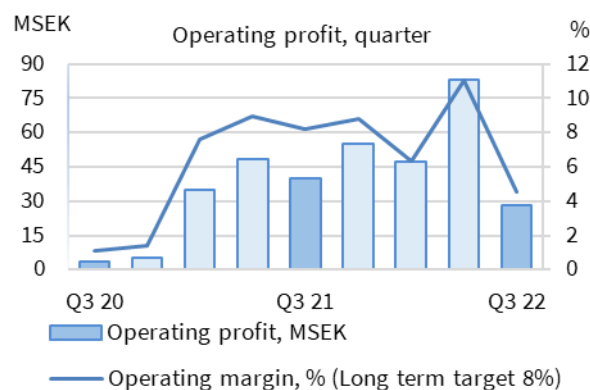
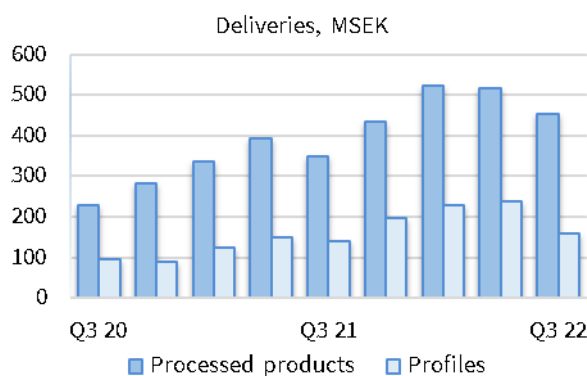
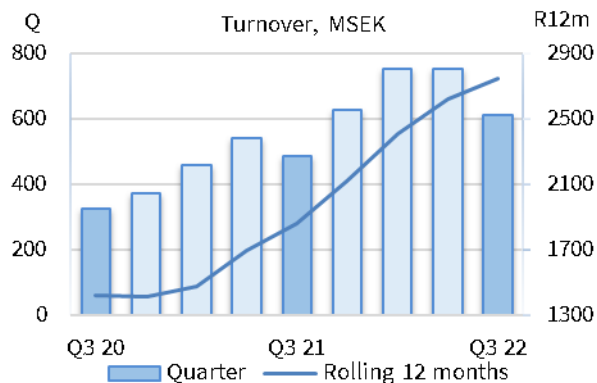
Earnings per share (no dilution) totalled SEK 14.11 (11.58)

Investments during the first nine months of the year

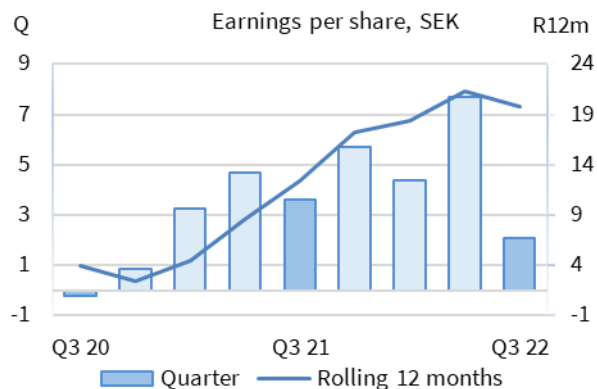
Investments in the first nine months of 2022 amounted to MSEK 76.4 (61.0), excluding changes in rights of use assets. The investments consist of extrusion dies, machining equipment, various other productivity and capacity enhancing measures and replacements.

Financing and liquidity

Cash flow from current operations amounted to MSEK -26.1 (129.3) during the first nine months of the year. The cash flow after investments amounted to MSEK -103.1 (59.4).



The graph shows the reported operating profit before adjustments.



Inventories and customer receivables have increased, which is due to higher raw material prices. During the first quarter of 2021, ProfilGruppen received liquidity support of MSEK 51.9.

The liquidity reserve as of September 30, 2022 amounted to MSEK 91.6 (212.1).

The balance sheet total at the end of the third quarter was MSEK 1,602.2 (1,322.5).

Net debt as of 30 September 2022 amounted to MSEK 423.9 (180.5) and net debt/EBITDA to 1.4 (0.9). ProfilGruppen's target for net debt/EBITDA is < 2.0.

Personnel

The average number of employees in the Group during the period was 569 (530). The number of employees as of September 30, 2022 totalled 539 (574). The number of employees has gradually decreased during the autumn, in October 25 fixed-term employees will leave the company and a notice of termination of 25 employees has also been given in October.

Events after the end of the period

On October 12, 2022, ProfilGruppen gave notice of termination of 25 employees, which is expected to take effect in December.

The Board has, at one shareholder's request, called an Extraordinary General Meeting in October, see below.

Significant risks and uncertain factors

ProfilGruppen's risk position on the metal market has changed significantly during 2022.

The ongoing price risk regarding raw materials, which during the previous year gave large positive effects, has been minimized by changing the purchasing pattern.

During the year, the Board has opened for active positioning on the metal market. The profit effects of these activities are reported separately as they are not part of the operating business. At the end of the period, the company had no open positions.

At present, there is great uncertainty about the development in the environment. This causes disruptions in ProfilGruppen's supply chains to varying degrees and is difficult to predict.

Through active monitoring of the environment, we continuously adapt to changes.

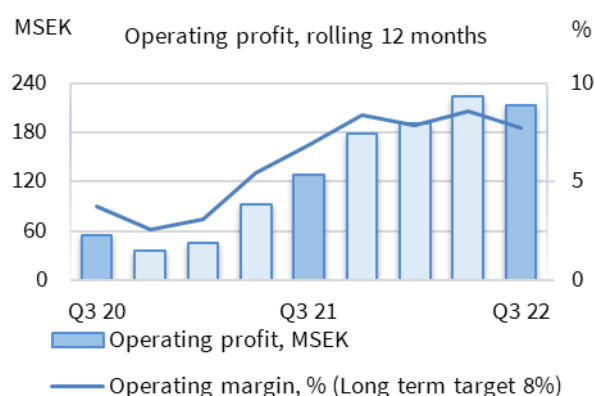
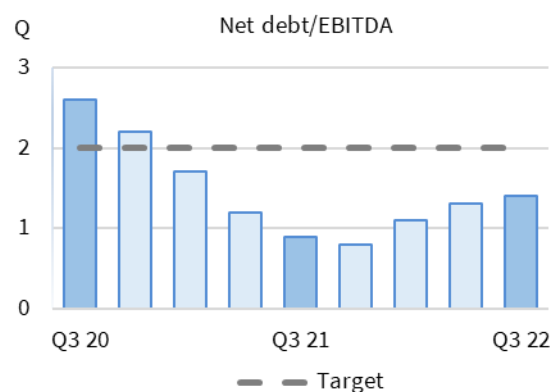
For other descriptions of the company's risks and risk management, see the annual report for 2021.

Outlooks for 2022

In the fourth quarter, we experience a continued lower level of activity among our customers than in the first half of the year.

Outlooks for 2022 published on July 14, 2022

We are experiencing reduced activity and increased uncertainty among our customers. The aluminium market is also characterized by volatility and unpredictability that has no historical equivalent.



Extraordinary General Meeting

The Extraordinary General Meeting will take place on October 31 at Folkets Hus in Åseda. Shareholders who wish to participate must register with the company no later than Wednesday October 26, 2022.

Instructions for notification and other information can be found on the company's website. The agenda of the meeting are the dismissal of the Chairman of the Board, election of Chairman and Nomination Committee for the 2023 AGM.

Year-end report and Annual General Meeting

The Year-end report of 2022 will be published February 9, 2023 at 14:00 CET.

The AGM 2023 will take place 18 April, 2023 at 16:00 CET. All shareholders are then welcome to Folkets Hus in Åseda. The annual report will be available no later than three weeks before the Annual General Meeting.

The Nomination Committee for the AGM 2023 will be elected at the EGM on October 31, 2022 and will be announced on the company's website.

Shareholders who wish to submit proposals to the Nomination Committee shall present their proposal by February 18, 2023 at the latest. Proposals to the Nomination Committee can be sent by e-mail to valberedningen@profilgruppen.se, or by mail: ProfilGruppen AB, att: Valberedningen, Box 36, SE-364 21 Åseda, Sweden. Shareholders who wish to have a case raised at the Annual General Meeting may either send the proposal to the Chairman of ProfilGruppen by e-mail to: styrelsen@profilgruppen.se, or by mail to: ProfilGruppen AB, att: Årsstämмоärenden, Box 36, SE-364 21 Åseda, Sweden. The proposals must be received by the company by January 13, 2023 at the latest in order to ensure inclusion in the notice and the AGM agenda.

Statement of comprehensive income in short

MSEK	Note	Q 3 2022	Q 3 2021	Q 1-3 2022	Q 1-3 2021	R 12 2022	2021
Net turnover		612.3	487.6	2 116.8	1 490.3	2 746.1	2 119.6
Cost of goods solds	2	-555.0	-422.5	-1 863.2	-1 284.2	-2 409.1	-1 830.1
Gross Margin		57.3	65.1	253.6	206.1	337.0	289.5
Other operating revenues		0.9	0.0	1.2	0.0	8.0	6.8
Selling expenses		-15.8	-12.7	-53.6	-43.1	-72.3	-61.8
Administrative expenses		-14.4	-12.5	-42.8	-39.6	-59.1	-55.9
Other operating expenses		0.0	0.0	0.0	0.0	0.0	0.0
Operating profit/loss		28.0	39.9	158.4	123.4	213.6	178.6
Financial income		0.0	0.1	0.4	0.1	0.4	0.1
Financial expenses	3	-6.6	-3.7	-20.8	-9.7	-24.1	-13.0
Net financial income/expense		-6.6	-3.6	-20.4	-9.6	-23.7	-12.9
Income after financial items		21.4	36.3	138.0	113.8	189.9	165.7
Tax		-4.3	-7.5	-28.4	-23.5	-37.8	-32.9
Net income for the period		17.1	28.8	109.6	90.3	152.1	132.8
of which attributable to:							
Owners of the parent		15.3	26.8	104.3	85.6	146.4	127.7
Non-controlling interests		1.8	2.0	5.3	4.7	5.7	5.1
Earnings per share (before and after dilution), SEK		2.07	3.62	14.11	11.58	19.79	17.26
Other comprehensive income							
Net income for the period		17.1	28.8	109.6	90.3	152.1	132.8
Hedging reserve		1.4	-0.9	-1.6	-5.6	-9.7	-13.7
Translation differences		0.1	0.0	0.2	0.1	0.2	0.1
Deferred tax on the above items		-0.2	0.1	0.4	0.9	2.4	2.9
Total items that will subsequently be reclassified to net income:		1.3	-0.8	-1.0	-4.6	-7.1	-10.7
Revaluation of defined benefit pension obligation		3.6	0.0	4.0	0.0	4.2	0.2
Total items that will subsequently not be reclassified to net income:		3.6	0.0	4.0	0.0	4.2	0.2
Comprehensive income for the period		22.0	28.0	112.6	85.7	149.2	122.3
of which total comprehensive income for the period attributable to:							
Owners of the parent		20.2	26.0	107.3	81.0	143.5	117.2
Non-controlling interests		1.8	2.0	5.3	4.7	5.7	5.1

Statement of financial position in short

MSEK	Note	30 Sep 2022	30 Sep 2021	31 Dec 2021
Assets				
Intangible fixed assets		22.1	28.7	27.0
Tangible fixed assets		602.4	578.6	584.8
Right of use assets		14.1	14.8	13.9
Financial fixed assets		0.2	0.2	0.2
Deferred tax assets		0.2	0.0	0.1
Total fixed assets		639.0	622.3	626.0
Inventories		493.7	307.8	421.7
Current receivables	4	462.7	352.8	374.4
Liquid assets		6.8	39.6	28.4
Total current assets		963.2	700.2	824.5
Total assets		1 602.2	1 322.5	1 450.5
Shareholders' equity				
Total equity attributable to the parent Company's shareholders		546.3	502.6	538.9
Non-controlling interests		12.7	13.4	13.7
Total equity		559.0	516.0	552.6
Liabilities				
Interest-bearing liabilities		125.6	146.7	138.8
Interest-free liabilities		70.5	61.2	69.5
Total long-term liabilities		196.1	207.9	208.3
Interest-bearing liabilities and provisions		305.0	73.5	98.3
Interest-free liabilities	4	542.1	525.1	591.3
Total short-term liabilities		847.1	598.6	689.6
Total shareholders' equity and liabilities		1 602.2	1 322.5	1 450.5

Statement of changes in equity in short

MSEK	Q 3 2022	Q 3 2021	Q 1-3 2022	Q 1-3 2021	2021
Opening balance, total equity	543.3	503.3	552.6	445.6	445.6
Changes attributable to owners of the parent:					
Comprehensive income for the period	20.2	26.0	107.3	81.0	117.2
Changes attributable to non-controlling interests:					
Comprehensive income for the period	1.8	2.0	5.3	4.7	5.1
Transactions with shareholders					
Dividend	-6.3	-15.3	-106.2	-15.3	-15.3
Closing balance, total equity	559.0	516.0	559.0	516.0	552.6

Statement of cash flows in short

MSEK	Note	Q 3 2022	Q 3 2021	Q 1-3 2022	Q 1-3 2021	R 12 2022	2021
Operating activities							
Operating profit/loss		28.0	39.9	158.4	123.4	213.6	178.6
Depreciation and write-down		21.1	19.8	63.0	56.8	83.6	77.4
Adjustment for other non-cash items		2.7	-0.6	0.0	-2.0	0.8	-1.2
Interest received/paid		-4.7	-1.1	-3.6	-6.0	-5.8	-8.2
Paid income tax		-2.4	-3.1	-3.9	-6.0	-6.6	-8.7
Cash flow prior to change in working capital		44.7	54.9	213.9	166.2	285.6	237.9
Inventories		25.1	-23.5	-78.6	-65.4	-186.0	-172.8
Operating receivables		64.6	-7.1	-88.6	-145.5	-111.2	-168.1
Operating liabilities		-123.9	20.8	-72.8	174.0	-19.0	227.8
Cash flow from operating activities		10.5	45.1	-26.1	129.3	-30.6	124.8
Acquisition of property, plant and equipment		-16.7	-18.0	-77.0	-69.9	-99.1	-92.0
Sale of property, plant and equipment		-0.5	0.0	0.0	0.0	0.0	0.0
Cash flow from investing activities		-17.2	-18.0	-77.0	-69.9	-99.1	-92.0
Dividend		-6.3	-15.3	-106.2	-15.3	-106.2	-15.3
Loans raised		0.0	0.0	0.0	0.0	0.0	0.0
Change in bank overdraft facility utilized		-8.8	-30.2	213.7	-45.8	238.6	-20.9
Repayment of loans		-5.5	-6.9	-25.2	-20.7	-32.2	-27.7
Repayment of lease debts		-2.1	-1.7	-5.8	-5.2	-7.5	-6.9
Cash flow from financing activities		-22.7	-54.1	76.5	-87.0	92.7	-70.8
Cash flow for the period		-29.4	-27.0	-26.6	-27.6	-37.0	-38.0
Liquid assets, opening balance		33.2	65.4	28.4	65.1	39.6	65.1
Translation differences in liquid assets		3.0	1.2	5.0	2.1	4.2	1.3
Liquid assets, closing balance		6.8	39.6	6.8	39.6	6.8	28.4
Liquidity reserve				91.6	212.1		176.9

The parent company

The turnover of the parent company amounted to MSEK 26.9 (26.2) and comprises payments for rents from companies in the Group. Profit after financial items amounted to MSEK 30.6 (53.4).

Investments in the parent company during the first nine months of the year 2022 amount to MSEK 8.6 (3.5) and are connected to investments in properties.

The parent company's interest-bearing liabilities amounted to MSEK 50.5 (0) as of 30 September 2022, and refer to intra Group liabilities to subsidiaries.

The parent company employs none (none). The parent company's risks and uncertain factors do not significantly differ from the Group's.

Income statement in short – the parent company

MSEK	Note	Q 3 2022	Q 3 2021	Q 1-3 2022	Q 1-3 2021	2021
Turnover		9.0	8.8	26.9	26.2	34.9
Cost of goods sold		-1.7	-1.6	-5.3	-5.1	-6.8
Gross Margin		7.3	7.2	21.6	21.1	28.1
Other operating revenues		0.0	0.0	0.0	0.0	0.0
Administrative expenses		-2.4	-1.5	-5.0	-3.7	-4.8
Operating income		4.9	5.7	16.6	17.4	23.3
Result from shares in group companies		14.7	35.7	14.7	35.7	35.7
Interest income and similar income and expense items		0.0	0.0	0.0	0.3	0.3
Interest expenses and similar income and expense items		-0.4	0.0	-0.7	0.0	0.0
Income after financial items		19.2	41.4	30.6	53.4	59.3
Appropriations		0.0	0.0	0.0	0.0	-6.2
Income before tax		19.2	41.4	30.6	53.4	53.1
Tax		-1.0	-1.1	-3.3	-3.6	-3.7
Net income for the period		18.2	40.3	27.3	49.8	49.4
Parent company statement of comprehensive income						
Net income for the period		18.2	40.3	27.3	49.8	49.4
Items that will subsequently be reclassified to net income:		0.0	0.0	0.0	0.0	0.0
Items that will subsequently not be reclassified to net income		0.0	0.0	0.0	0.0	0.0
Comprehensive income for the period		18.2	40.3	27.3	49.8	49.4

Balance sheet in short – the parent company

MSEK	Note	30 Sep 2022	30 Sep 2021	31 Dec 2021
Assets				
Tangible assets				
Tangible fixed assets		189.2	186.2	185.6
Financial assets (shares in subsidiaries)		87.9	87.9	87.9
Total fixed assets		277.1	274.1	273.5
Current assets				
Current receivables		0.5	3.5	0.5
Cash and bank balances		0.0	14.4	24.9
Total current assets		0.5	17.9	25.4
Total assets		277.6	292.0	298.9
Equity				
Equity		148.5	221.5	221.2
Untaxed reserves		67.0	60.8	67.0
Provisions for taxes		3.5	3.3	3.4
Long-term liabilities		0.0	0.0	0.0
Current liabilities		58.6	6.4	7.3
Total equity and liabilities		277.6	292.0	298.9

Notes

Note 1 - Accounting Principles

The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The parent company accounting has been prepared in accordance with the Swedish Annual Accounts Act (ÅRL) and the Swedish Financial Reporting Standards Council's RFR 2 Accounting for Legal Entities. The accounting principles applied are identical to the ones used for the latest annual report.

Note 2 – Depreciation and write-down of fixed assets

MSEK	Q 3 2022	Q 3 2021	Q 1-3 2022	Q 1-3 2021	R 12 rullande	2021
Intangible fixed assets	1.6	1.6	4.9	4.9	6.6	6.6
Land and buildings	1.6	1.6	4.6	4.7	6.2	6.3
Machinery and equipment	16.1	14.8	48.0	41.9	63.5	57.4
Right of use assets	1.8	1.8	5.5	5.3	7.3	7.1
Total	21.1	19.8	63.0	56.8	83.6	77.4
of which write-down	0.0	0.0	0.0	0.0	0.0	0.0

Note 3 – Financial expenses

MSEK	Q 3 2022	Q 3 2021	Q 1-3 2022	Q 1-3 2021	R 12 rullande	2021
Interest expenses	2.7	1.6	5.9	3.7	9.6	7.4
Unrealized exchange rate revaluation of financial items (gain neg, loss pos)	2.4	0.9	7.4	2.1	7.7	2.4
Other financial expenses	1.5	1.2	7.5	3.9	6.8	3.2
Total	6.6	3.7	20.8	9.7	24.1	13.0

Note 4 - Financial instruments, valued at fair value in statement of financial position

MSEK	30 Sep 2022	30 Sep 2021	31 Dec 2021
Short-term receivables:			
Commodity derivatives	0.0	-	0.0
Currency derivatives	0.0	1.1	0.3
Short-term non interest-bearing liabilities;			
Commodity derivatives	0.0	-	11.5
Currency derivatives	8.1	0.0	2.0
Both commodity and currency derivatives are primarily used for hedge and are valued on level 2 according to IFRS 13.			
Forward contracts commodities (LME for aluminium)			
Hedged volume, tonnes	-	-	6 500
Notional amount, MUSD	-	-	17.0
Last maturity date of concluded forward contracts	-	-	2022-01-26
Forward contracts foreign exchange			
Hedged future cash flows, MEUR	15.1	10.7	29.6
Notional amount	155.3	110.7	304.8
Last maturity date of concluded forward contracts	2024-11-29	2024-06-28	2024-11-29

Note 5 – Pledged assets and contingent liabilities

MSEK	30 Sep 2022	30 Sep 2021	31 Dec 2021
Property mortgages	82.9	82.9	82.9
Floating charges	440.0	290.0	290.0
Shares in subsidiaries	426.1	308.4	323.5
Assets with retention of title	4.9	0.0	12.3
Guarantee commitments pensions	0.2	0.2	0.2

Note 6 – Related transactions

During the period no related transactions that significantly affect the Groups result or financial statement have been made, apart from dividend and customary payments of directors' fees, remuneration of senior executives and the rents from companies in the Group to the parent company. During the year, one Board member received a consultant fee of SEK 30,000 (0).

Key ratios

The Group	Q 3 2022	Q 3 2021	Q 1-3 2022	Q 1-3 2021	R 12 rullande	2021
Net turnover, MSEK	612.3	487.6	2 116.8	1 490.3	2 746.1	2 119.6
Income before depreciation, MSEK	49.1	59.7	221.4	180.2	297.2	256.0
Operating income/loss, MSEK	28.0	39.9	158.4	123.4	213.6	178.6
Operating margin, %	4.6	8.2	7.5	8.3	7.8	8.4
Income after financial items, MSEK	21.4	36.3	138.0	113.8	189.9	165.7
Profit margin, %	3.5	7.4	6.5	7.6	6.9	7.8
Return on equity, %	12.4	22.6	26.3	25.1	28.3	26.6
Return on capital employed, %	9.8	20.0	21.6	21.3	22.8	22.4
Cash flow from operating activities, MSEK	10.5	45.1	-26.1	129.3	-30.6	124.8
Investments, MSEK	13.0	19.3	76.4	61.0	99.6	84.2
Liquidity reserve, MSEK	-	-	91.6	212.1	-	176.9
Net debt, MSEK	-	-	423.9	180.5	-	208.8
Net debt/EBITDA	-	-	1.4	0.9	-	0.8
Interest-bearing liabilities and interest-bearing provisions, MSEK	-	-	430.7	220.1	-	237.2
Net debt/equity ratio	-	-	0.8	0.4	-	0.4
Total assets, MSEK	-	-	1 602.2	1 322.5	-	1 450.5
Equity ratio, %	-	-	34.9	39.0	-	38.1
Capital turnover	-	-	3.2	2.7	3.2	2.8
Proportion of risk-bearing capital, %	-	-	39.3	43.6	-	42.9
Interest coverage ratio	9.2	32.1	24.7	32.2	29.0	36.9
Average number of employees	557	552	569	530	571	542
Net turnover per employee (average), TSEK	1 099	883	3 720	2 812	4 809	3 911
Income after fin, per employee (average), TSEK	39	66	243	215	333	306
Average number of shares, thousands (no dilution)	7 399	7 399	7 399	7 399	7 399	7 399
Number of shares, end of period, thousands	7 399	7 399	7 399	7 399	7 399	7 399
Earnings per share, SEK	2.07	3.62	14.11	11.58	19.79	17.26
Equity per share, SEK	-	-	73.84	67.94	-	72.82

The key ratios above are a summary of the financial report in order to give an overview of ProfilGruppen's financial position. Definitions and reconciliation of the alternative performance measures are given at www.profilgruppen.se

Rounding differences may occur. When calculating key ratios: return on equity, return on capital employed and capital turnover the result and turnover for the period have been adjusted to 12 months. The key ratios presented relate to the total Group and are based on the Group consolidated figures including non-controlling interest, except Earnings per share and Equity per share.

The undersigned affirm that this interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and with generally accepted accounting principles and provides a fair representation of the Group's and the company's position and result and describe significant risks and factors of uncertainty that the companies in the Group face.

Åseda, October 18, 2022

The Board of Directors, ProfilGruppen AB (publ)
Org. No. 556277-8943

Auditor's review report

ProfilGruppen AB (publ), corporate identity number 556277-8943

Introduction

We have reviewed the condensed interim report for ProfilGruppen AB (publ) as at September 30, 2022 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden.

The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Växjö, October 18, 2022
Ernst & Young AB

Marika Sengoltz
Authorized Public Accountant

Brief facts about ProfilGruppen

- The vision is to be the preferred provider of innovative solutions for aluminium extrusions in northern Europe
- A partnership with ProfilGruppen should be uncomplicated and involve personal commitment
- Aluminium is our choice, it is more favourable in a life cycle perspective than many alternatives and enables us to create sustainable products
- Aluminium extrusions are used within many industries, for example furnishings, construction, automotive and electronics
- The manufacturing of extrusions takes place in Åseda exclusively and includes:
 - Extrusion of aluminium profiles in four production lines
 - Anodizing facility for surface treatment
 - Further processing of aluminium extrusions in the form of cutting processing, bending and stamping
 - Fully automated facilities for processing, coating and packaging of interior design details
- A dozen subcontractors broadens the range of processing possibilities
- The company is certified in accordance with IATF 16949, ISO 14001 and ISO 45001 and the industry's own sustainability standard Aluminium Stewardship Initiative Performance Standard
- Started in 1981 in Åseda, Sweden
- Listed on the Stockholm Stock Exchange in 1997 and included in the Small Cap list

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Current information and photographs for free publication are available at www.profilgruppen.se