

Interim report January 1 – September 30, 2021

## Continued high demand despite raw material prices on all time high

*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 487.6 (324.9), up 50 percent compared to previous year
- Operating profit MSEK 39.9 (3.7), after positive one-off effects of MSEK 24 (0)
- Operating margin 8.2 percent (1.1)
- Net income MSEK 28.8 (0.4)
- Cash flow from operating activities MSEK 45.1 (23.9), of which MSEK 0.0 (3.5) from covid related support measures
- Earnings per share SEK 3.62 (-0.21)

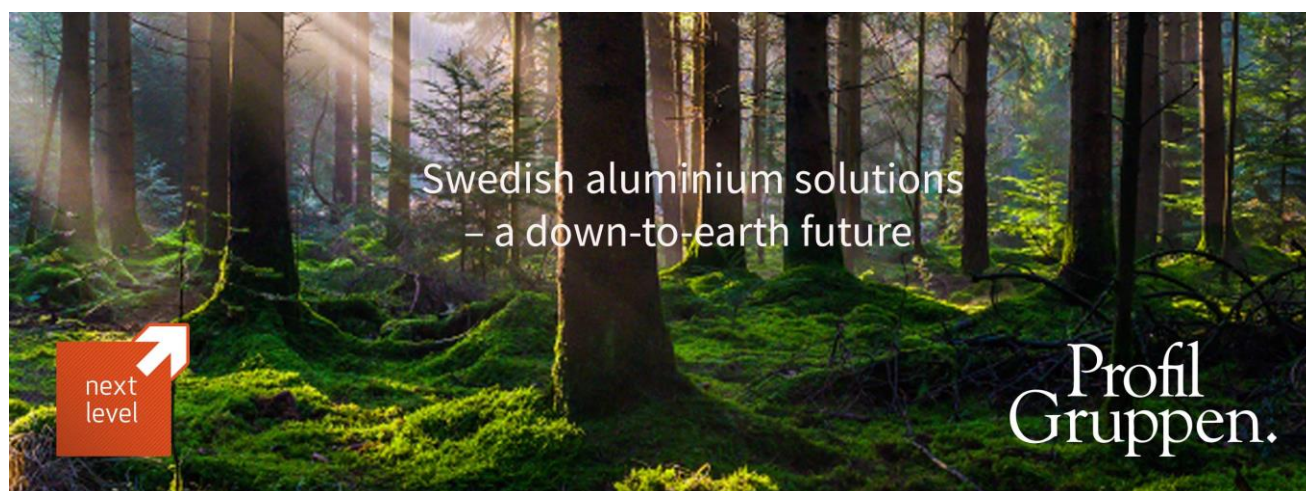
### First nine months

- Turnover MSEK 1,490.3 (1,042.8), up 43 percent compared to previous year
- Operating profit MSEK 123.4 (31.1), after positive one-off effects of MSEK 51 (0)
- Operating margin 8.3 percent (3.0)
- Net income MSEK 90.3 (16.5)
- Cash flow from operating activities MSEK 129.3 (68.0), of which MSEK 0.0 (38.9) from covid related support measures
- Earnings per share SEK 11.58 (1.59)

### Fredrik Zöögling, CEO and President of ProfilGruppen, comments:

*“The quarter was characterized by a turbulent raw material market, which caused a shortage of raw materials and pushed aluminum prices to completely new levels. Thanks to active external monitoring, we have been able to parry the turbulence in a good way. The positive inventory effects caused by the increased aluminum prices have had a strong effect on our result in the quarter and if the price level remains we expect an even larger effect in the fourth quarter. The doubled energy prices in electricity area 4 have continued to affect us negatively. Our underlying result is not satisfying and we strive to increase it to a sustainable level.*

*The raw material situation and shortage of components create some unpredictability on the market, despite that we currently experience continued strong demand.”*



## Turnover and result in the third quarter

The turnover for the Group in the third quarter of 2021 amounted to MSEK 487.6 (324.9), an increase of about 50 percent compared to the same period previous year. The main reasons for the increased turnover are sharply increased raw material prices and that delivery volumes have increased by approximately 26 percent to 8,350 tonnes (6,650) of aluminum profiles.

The share of exports amounted to 46 percent (44) of delivered volume, and 52 percent (49) of the turnover.

During the third quarter the Group manufactured 8,150 tonnes (6,450) of aluminium extrusions.

The operating profit for the third quarter of the year amounted to MSEK 39.9 (3.7). This is equivalent to an operating margin of 8.2 percent (1.1).

Raw material prices continued to rise during the third quarter, which contributed to a inventory effect of MSEK 22, which together with other non-recurring effects had a positive effect on profit of MSEK 24.

Sharply increased energy prices, in particular electricity costs for electricity area 4 (Southern Sweden), have caused increased costs of approximately MSEK 4.

Last year, the second and third quarters' operating results were negatively affected by the covid pandemic, which was only partially offset by government support measures.

The profit before tax amounted to MSEK 36.3 (0.6).

Earnings per share totalled SEK 3.62 (-0.21) (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 1,490.3 (1,042.8), an increase of about 43 percent compared to previous year.

The delivery volume has increased about 40 percent to 29,480 (21,180) aluminium profiles.

The share of exports amounted to 48 percent (43) of volume, and 53 percent (50) of turnover.

During the first nine months of the year the Group produced approximately 28,880 tonnes (21,040) of aluminium extrusions.

The operating profit amounted to MSEK 123.4 (31.1) during the first nine months of the year.

The operating margin amounted to 8.3 percent (3.0).

Rising raw material prices during the year have had a positive inventory effect of MSEK 39, which together with other non-recurring effects has affected earnings by MSEK 51.

Last year, the result was negatively affected by the pandemic during the second and third quarters.

The profit before tax amounted to MSEK 113.8 (21.0).

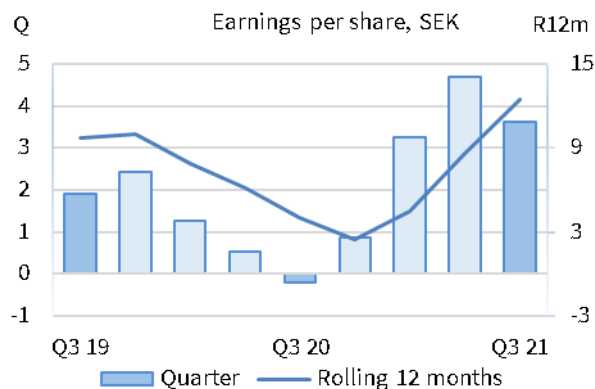
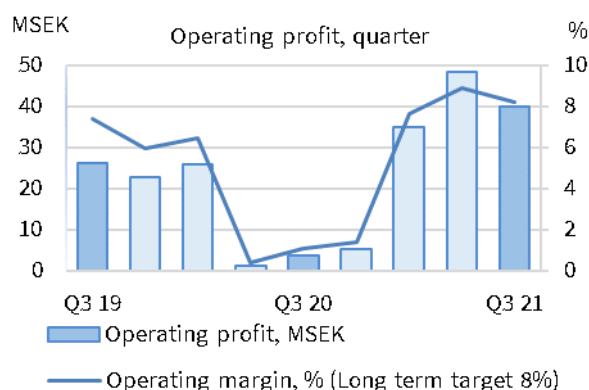
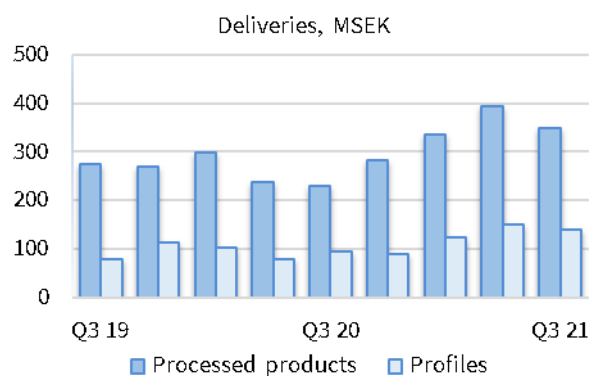
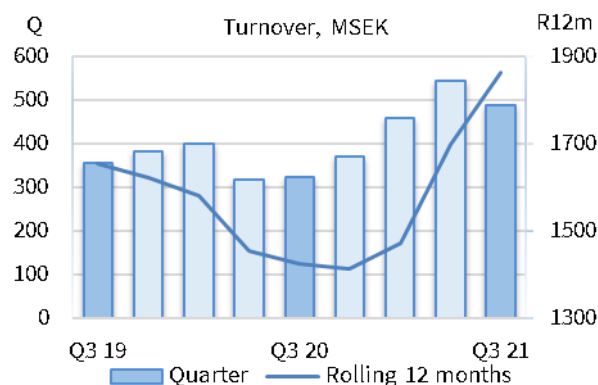
Earnings per share (no dilution) totalled SEK 11.58 (1.59).

The average number of shares in thousands was 7,399 (7,399).

## Investments during the first nine months

Investments during the first nine months of the year amounted to MSEK 61.0 (78.7), excluding changes in right of use assets.

The investments mainly consist of various capacity-increasing measures and that extrusion dies are now activated as fixed assets after a change in life expectancy.



## Financing and liquidity

Cash flow from current operations amounted to MSEK 129.3 (68.0) and after investments to MSEK 54.9 (-3.7).

ProfilGruppen received additional liquidity support of MSEK 51.9 (0.0) during the year, which had a positive effect on cash flow. Inventories have increased, which is due to higher raw material prices and production volumes.

The liquidity reserve as of 30 September 2021 amounted to MSEK 212.1 (174.0).

The balance sheet total as of the end of the period was MSEK 1,322.5 (1,152.1).

Net debt as of 30 September 2021 amounted to MSEK 180.5 (312.8) and net debt/EBITDA to 0.9 (2.6). ProfilGruppen's target for net debt/EBITDA is < 2.0.

## Personnel

The average number of employees in the Group during the period was 530 (456). The number of employees as of 30 September 2021 totalled 574 (451).

## Significant risks and uncertain factors

The turbulence that has arisen in the wake of the covid pandemic has caused disruptions in the supply of raw materials, energy and transport, among other things. So far, we have dealt with these disruptions without significant effects on the business. However, the turbulence and uncertainty remain.

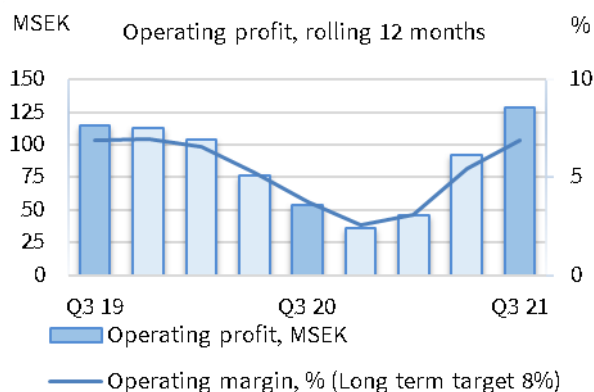
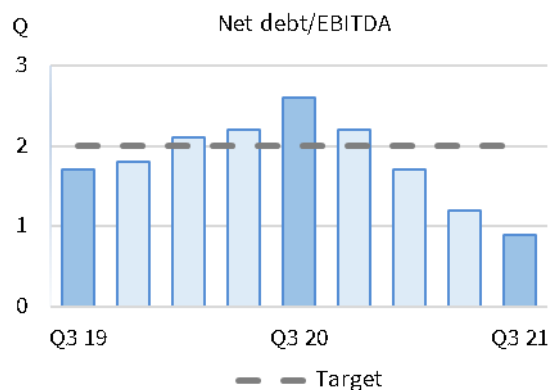
Otherwise, the company's risks and risk management have not significantly changed since publishing of the 2020 Annual Report.

## Outlook for 2021 and 2022

The industry association EA's forecast provides support for expectations of continued high demand, while the current market price of aluminum provides support for very high inventory effects during the rest of the year and the first half of 2022.

## Outlook for 2021 released on July 15, 2021:

The industry association EA's forecast provides support for expectations of continued high demand, while the current market price of aluminum provides support for very high inventory effects during the rest of the year.



## Year-end report and Annual General Meeting

The Year-end report of 2021 will be published February 10, 2022 at 14:00 CET.

The AGM 2022 will take place 26 April, 2022 at 16:00 CET. All shareholders are then welcome to Folkets Hus in Åseda.

The Nomination Committee for the AGM 2022 consists of Chairman of the Nomination Committee Lars Johansson (shareholder), Bengt Stillström (Ringvägen Venture AB), Mats Egeholm (shareholder) and Mats R Karlsson (Chairman of ProfilGruppen).

Shareholders who wish to submit proposals to the Nomination Committee shall present their proposal by February 18, 2021 at the latest. Proposals to the Nomination Committee can be sent by e-mail to [valberedningen@profilgruppen.se](mailto: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](mailto: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 14, 2022 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 2021	Q 3 2020	Q 1-3 2021	Q 1-3 2020	R 12 2021	2020
Net turnover		487.6	324.9	1 490.3	1 042.8	1 861.9	1 414.4
Cost of goods solds	2	-422.5	-302.3	-1 284.2	-948.8	-1 619.1	-1 283.7
<b>Gross Margin</b>		<b>65.1</b>	<b>22.6</b>	<b>206.1</b>	<b>94.0</b>	<b>242.8</b>	<b>130.7</b>
Other operating revenues 1)		0.0	3.4	0.0	14.3	1.5	15.8
Selling expenses		-12.7	-11.7	-43.1	-40.1	-58.9	-55.9
Administrative expenses		-12.5	-10.6	-39.6	-37.1	-56.7	-54.2
Other operating expenses		0.0	0.0	0.0	0.0	0.0	0.0
<b>Operating profit/loss</b>		<b>39.9</b>	<b>3.7</b>	<b>123.4</b>	<b>31.1</b>	<b>128.7</b>	<b>36.4</b>
Financial income		0.1	0.1	0.1	0.2	0.3	0.4
Financial expenses	3	-3.7	-3.2	-9.7	-10.3	-4.9	-5.5
<b>Net financial income/expense</b>		<b>-3.6</b>	<b>-3.1</b>	<b>-9.6</b>	<b>-10.1</b>	<b>-4.6</b>	<b>-5.1</b>
<b>Income after financial items</b>		<b>36.3</b>	<b>0.6</b>	<b>113.8</b>	<b>21.0</b>	<b>124.1</b>	<b>31.3</b>
Tax		-7.5	-0.2	-23.5	-4.5	-26.4	-7.4
<b>Net income for the period</b>		<b>28.8</b>	<b>0.4</b>	<b>90.3</b>	<b>16.5</b>	<b>97.7</b>	<b>23.9</b>
of which attributable to:							
Owners of the parent		26.8	-1.6	85.6	11.8	91.9	18.1
Non-controlling interests		2.0	2.0	4.7	4.7	5.8	5.8
<b>Earnings per share (before and after dilution), SEK</b>		<b>3.62</b>	<b>-0.21</b>	<b>11.58</b>	<b>1.59</b>	<b>12.43</b>	<b>2.45</b>
<b>Other comprehensive income (net after tax)</b>							
Net income for the period		28.8	0.4	90.3	16.5	97.7	23.9
Changes in hedging reserve		-0.8	-1.4	-4.7	-0.5	1.3	5.5
Translation differences		0.0	0.0	0.1	-0.1	-0.2	-0.4
<b>Total items that will subsequently be reclassified to net income:</b>		<b>-0.8</b>	<b>-1.4</b>	<b>-4.6</b>	<b>-0.6</b>	<b>1.1</b>	<b>5.1</b>
Revaluation of defined benefit obligation		0.0	0.1	0.0	0.5	-0.8	-0.3
<b>Total items that will subsequently not be reclassified to net income:</b>		<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.5</b>	<b>-0.8</b>	<b>-0.3</b>
<b>Comprehensive income for the period</b>		<b>28.0</b>	<b>-0.9</b>	<b>85.7</b>	<b>16.4</b>	<b>98.0</b>	<b>28.7</b>
of which total comprehensive income for the period attributable to:							
Owners of the parent		26.0	-2.9	81.0	11.7	92.2	22.9
Non-controlling interests		2.0	2.0	4.7	4.7	5.8	5.8

<sup>1)</sup> The whole amount in 2020 is grant for short-term layoffs and reorientation support.

## Statement of financial position in short

MSEK	Note	30 Sep 2021	30 Sep 2020	31 Dec 2020
<b>Assets</b>				
Intangible fixed assets		28.7	35.2	33.6
Tangible fixed assets		578.6	561.2	564.3
<i>of which construction of new extrusion line in progress</i>		<i>0.0</i>	<i>320.9</i>	<i>316.5</i>
Right of use assets		14.8	16.0	17.5
Financial fixed assets		0.2	0.2	0.2
<b>Total fixed assets</b>		<b>622.3</b>	<b>612.6</b>	<b>615.6</b>
Inventories		307.8	218.7	242.4
Current receivables	4	352.8	259.3	227.3
Liquid assets		39.6	61.5	65.1
<b>Total current assets</b>		<b>700.2</b>	<b>539.5</b>	<b>534.8</b>
<b>Total assets</b>		<b>1 322.5</b>	<b>1 152.1</b>	<b>1 150.4</b>
<b>Shareholders' equity</b>				
Total equity attributable to the parent Company's shareholders		502.6	410.5	421.7
Non-controlling interests		13.4	22.8	23.9
<b>Total equity</b>		<b>516.0</b>	<b>433.3</b>	<b>445.6</b>
<b>Liabilities</b>				
Interest-bearing liabilities		146.7	179.1	169.2
Interest-free liabilities		61.2	54.9	64.4
<b>Total long-term liabilities</b>		<b>207.9</b>	<b>234.0</b>	<b>233.6</b>
Interest-bearing liabilities and provisions		73.5	195.1	118.4
Interest-free liabilities	4	525.1	289.7	352.8
<b>Total short-term liabilities</b>		<b>598.6</b>	<b>484.8</b>	<b>471.2</b>
<b>Total shareholders' equity and liabilities</b>		<b>1 322.5</b>	<b>1 152.1</b>	<b>1 150.4</b>

## Statement of changes in equity in short

MSEK	Q 3 2021	Q 3 2020	Q 1-3 2021	Q 1-3 2020	2020
Opening balance, total equity	503.3	434.2	445.6	416.9	416.9
Changes attributable to owners of the parent:					
Comprehensive income for the period	26.0	-2.9	81.0	11.7	22.9
Changes attributable to non-controlling interests:					
Comprehensive income for the period	2.0	2.0	4.7	4.7	5.8
Dividend	-15.3	0.0	-15.3	0.0	0.0
<b>Closing balance, total equity</b>	<b>516.0</b>	<b>433.3</b>	<b>516.0</b>	<b>433.3</b>	<b>445.6</b>

## Statement of cash flows in short

MSEK	Note	Q 3 2021	Q 3 2020	Q 1-3 2021	Q 1-3 2020	R 12 2021	2020
<b>Operating activities</b>							
Operating profit/loss		39.9	3.7	123.4	31.1	128.7	36.4
Depreciation and write-down		19.8	17.0	56.8	50.0	73.5	66.7
Adjustment for other non-cash items		-0.6	-0.3	-2.0	0.2	-0.3	1.9
Interest received/paid		-1.1	-2.4	-6.0	-8.7	-7.5	-10.2
Paid income tax		-3.1	-0.6	-6.0	-4.6	-6.9	-5.5
<b>Cash flow prior to change in working capital</b>		<b>54.9</b>	<b>17.4</b>	<b>166.2</b>	<b>68.0</b>	<b>187.5</b>	<b>89.3</b>
Inventories		-23.5	7.8	-65.4	13.4	-89.1	-10.3
Operating receivables		-7.1	-16.6	-145.5	-8.2	-101.1	36.2
Operating liabilities		20.8	15.3	174.0	-5.2	243.4	64.2
<b>Cash flow from operating activities</b>		<b>45.1</b>	<b>23.9</b>	<b>129.3</b>	<b>68.0</b>	<b>240.7</b>	<b>179.4</b>
Acquisition of property, plant and equipment		-18.0	-21.9	-69.9	-71.7	-90.9	-92.7
Sale of property, plant and equipment		0.0	0.0	0.0	0.0	0.0	0.0
<b>Cash flow from investing activities</b>		<b>-18.0</b>	<b>-21.9</b>	<b>-69.9</b>	<b>-71.7</b>	<b>-90.9</b>	<b>-92.7</b>
Dividend		-15.3	0.0	-15.3	0.0	-15.3	0.0
Loans raised		0.0	0.0	0.0	15.7	-0.2	15.5
Change in bank overdraft facility utilized		-30.2	21.8	-45.8	35.0	-121.8	-41.0
Repayment of loans		-8.6	-4.9	-25.9	-14.8	-34.2	-23.1
<b>Cash flow from financing activities</b>		<b>-54.1</b>	<b>16.9</b>	<b>-87.0</b>	<b>35.9</b>	<b>-171.5</b>	<b>-48.6</b>
<b>Cash flow for the period</b>		<b>-27.0</b>	<b>18.9</b>	<b>-27.6</b>	<b>32.2</b>	<b>-21.7</b>	<b>38.1</b>
Liquid assets, opening balance		65.4	42.7	65.1	29.9	61.5	29.9
Translation differences in liquid assets		1.2	-0.1	2.1	-0.6	-0.2	-2.9
<b>Liquid assets, closing balance</b>		<b>39.6</b>	<b>61.5</b>	<b>39.6</b>	<b>61.5</b>	<b>39.6</b>	<b>65.1</b>
Liquidity reserve				212.1	174.0		189.1

## The parent company

The turnover of the parent company amounted to MSEK 26.2 (20.3) and comprises payments for rents from companies in the Group. Profit after financial items amounted to MSEK 53.4 (11.7).

Investments in the parent company during the first six months amounts to MSEK 3.5 (13.7) and are connected to investments in properties.

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

## Income statement in short – the parent company <sup>1)</sup>

MSEK	Note	Q3 2021	Q3 2020	Q 1-3 2021	Q 1-3 2020	2020
Turnover		8.8	6.8	26.2	20.3	27.1
Cost of goods sold		-1.6	-1.4	-5.1	-4.6	-5.7
<b>Gross Margin</b>		<b>7.2</b>	<b>5.4</b>	<b>21.1</b>	<b>15.7</b>	<b>21.4</b>
Other operating revenues		0.0	0.0	0.0	0.0	0.0
Administrative expenses		-1.5	-1.1	-3.7	-3.2	-4.2
<b>Operating income</b>		<b>5.7</b>	<b>4.3</b>	<b>17.4</b>	<b>12.5</b>	<b>17.2</b>
Result from shares in group companies		35.7	0.0	35.7	0.0	0.0
Interest income and similar income and expense items		0.0	0.1	0.3	0.5	0.7
Interest expenses and similar income and expense items		0.0	0.0	0.0	-1.3	-1.3
<b>Income after financial items</b>		<b>41.4</b>	<b>4.4</b>	<b>53.4</b>	<b>11.7</b>	<b>16.6</b>
Appropriations		0.0	0.0	0.0	0.0	-16.1
<b>Income before tax</b>		<b>41.4</b>	<b>4.4</b>	<b>53.4</b>	<b>11.7</b>	<b>0.5</b>
Tax		-1.1	-0.9	-3.6	-2.5	0.1
<b>Net income for the period</b>		<b>40.3</b>	<b>3.5</b>	<b>49.8</b>	<b>9.2</b>	<b>0.6</b>

<sup>1)</sup> The parent company's income statement also constitutes its comprehensive income statement

## Balance sheet in short – the parent company

MSEK	Note	30 Sep 2021	30 Sep 2020	31 Dec 2020
<b>Assets</b>				
Tangible assets				
Tangible fixed assets		186.2	186.3	187.5
Financial assets (shares in subsidiaries)		87.9	87.9	87.9
<b>Total fixed assets</b>		<b>274.1</b>	<b>274.2</b>	<b>275.4</b>
Current assets				
Current receivables		3.5	3.9	0.1
Cash and bank balances		14.4	12.8	22.0
<b>Total current assets</b>		<b>17.9</b>	<b>16.7</b>	<b>22.1</b>
<b>Total assets</b>		<b>292.0</b>	<b>290.9</b>	<b>297.5</b>
<b>Equity and liabilities</b>				
Equity		221.5	180.4	171.7
Untaxed reserves		60.8	54.7	60.8
Provisions for taxes		3.3	3.4	3.3
Long-term liabilities		0.0	0.0	0.0
Current liabilities		6.4	52.4	61.7
<b>Total equity and liabilities</b>		<b>292.0</b>	<b>290.9</b>	<b>297.5</b>

## 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 2021	Q 3 2020	Q 1-3 2021	Q 1-3 2020	R 12 2021	2020
Intangible fixed assets	1.6	1.6	4.9	4.6	6.5	6.2
Land and buildings	1.6	1.5	4.7	4.4	6.2	5.9
Machinery and equipment	14.8	12.1	41.9	35.5	53.6	47.2
Right of use assets	1.8	1.8	5.3	5.5	7.2	7.4
<b>Total</b>	<b>19.8</b>	<b>17.0</b>	<b>56.8</b>	<b>50.0</b>	<b>73.5</b>	<b>66.7</b>

### Note 3 – Financial expenses

MSEK	Q 3 2021	Q 3 2020	Q 1-3 2021	Q 1-3 2020	R 12 2021	2020
Interest expenses	1.6	1.7	3.7	5.9	4.8	7.0
Unrealized exchange rate revaluation of financial items (gain neg, loss pos)	0.9	0.9	2.1	1.4	-4.7	-5.4
Other financial expenses	1.2	0.6	3.9	3.0	4.8	3.9
<b>Total</b>	<b>3.7</b>	<b>3.2</b>	<b>9.7</b>	<b>10.3</b>	<b>4.9</b>	<b>5.5</b>

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

MSEK	30 Sep 2021	30 Sep 2020	31 Dec 2020
Short-term receivables:			
Currency derivatives	1.1	0.9	7.1
Short-term non interest-bearing liabilities;			
Interest rate derivatives	0.0	0.0	0.0
Currency derivatives	0.0	1.4	0.0

Both interest rate- and currency derivatives are primarily used for hedge and are valued on level 2 according to IFRS 13.

### Note 5 – Pledged assets and contingent liabilities

MSEK	30 Sep 2021	30 Sep 2020	31 Dec 2020
Property mortgages	82.9	82.9	82.9
Floating charges	341.5	341.5	341.5
Shares in subsidiaries	308.4	221.0	226.4
Guarantees for other companies	0.0	0.0	0.0
Guarantee commitments FPG/PRI	0.2	0.2	0.2

### Note 6 – Related transactions

No related transactions that significantly affect the Groups results or financial statement have been made during the period. Apart from the intragroup rental income in the parent company no significant related transactions have been done regarding the parent company either.

## Key ratios

The Group	Q3 2021	Q3 2020	Q 1-3 2021	Q 1-3 2020	R 12 2021	2020
Net turnover, MSEK	487.6	324.9	1 490.3	1 042.8	1 861.9	1 414.4
Income before depreciation, MSEK	59.7	20.7	180.2	81.1	202.2	103.1
Operating income/loss, MSEK	39.9	3.7	123.4	31.1	128.7	36.4
Operating margin, %	8.2	1.1	8.3	3.0	6.9	2.6
Income after financial items, MSEK	36.3	0.6	113.8	21.0	124.1	31.3
Profit margin, %	7.4	0.2	7.6	2.0	6.7	2.2
Return on equity, %	22.6	0.4	25.1	5.2	20.6	5.5
Return on capital employed, %	20.0	1.1	21.3	4.6	16.7	5.2
Cash flow from operating activities, MSEK	45.1	23.9	129.3	68.0	240.7	179.4
Investments, MSEK	19.3	32.5	61.0	78.7	77.2	94.9
Liquidity reserve, MSEK	-	-	212.1	174.0	-	189.1
Net debt, MSEK	-	-	180.5	312.8	-	222.5
Net debt/EBITDA	-	-	0.9	2.6	-	2.2
Interest-bearing liabilities and interest-bearing provisions, MSEK	-	-	220.1	374.3	-	287.6
Net debt/equity ratio	-	-	0.4	0.7	-	0.5
Total assets, MSEK	-	-	1 322.5	1 152.1	-	1 150.4
Equity ratio, %	-	-	39.0	37.6	-	38.7
Capital turnover	-	-	2.7	1.8	2.4	1.9
Proportion of risk-bearing capital, %	-	-	43.6	42.4	-	44.3
Interest coverage ratio	32.1	1.3	32.2	4.5	27.4	5.5
Average number of employees	552	452	530	456	512	461
Net turnover per employee (average), TSEK	883	719	2 812	2 287	3 637	3 068
Income after fin, per employee (average), TSEK	66	1	215	46	242	68
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	3.62	-0.21	11.58	1.59	12.43	2.45
Equity per share, SEK	-	-	67.94	55.48	-	56.99

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](http://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 upward to 12 months. The key ratios presented are for the total Group and based on the Group consolidated figures including non-controlling interest, except Earnings per share and Equity per share.

The undersigned affirm that interim report have been prepared in accordance with IAS 34 Interim Financial Reporting and with generally accepted accounting principles and provide 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 that form part of the Group face.

Åseda, October 19, 2021

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, 2021 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, the conclusion based on this review are not comparable with the same accuracy as 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.

Kalmar, October 19, 2021  
Ernst & Young AB

Franz Lindström  
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
- Started in 1981 in Åseda, Sweden
- Listed on the Stockholm Stock Exchange in 1997 and is included in the Small Cap list

### For more information, please contact

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*This information is of the type that ProfilGruppen AB (publ) is obligated to disclose in accordance with the Market Abuse Regulation and the Swedish Securities Market Act.*

*The information was submitted for publication through the agency of the contact persons set out above at October 19, 2021 at 14:00 CET.*

Current information and photographs for free publication are available at [www.profilgruppen.se](http://www.profilgruppen.se)