

Fram Skandinavien AB (publ) publishes monthly NAV report, May 2024 - NAV at 63 SEK per share

Significant events during the month

Carmudi continues to grow gross profit month-on-month and reducing EBITDA-losses steadily. The company has been able to reduce EBITDA losses down to only ca -5 kUSD per month (vs. -37 kUSD per month a year ago). In order to continue to drive improvements on the EBITDA level, Carmudi is planning to shift out of certain car trading transactions that generate GMV but are not EBITDA accretive. This will likely have a ca. 30% negative impact on GMV, while render further improvements on EBITDA. It's the right long-term step for the business but might hurt NAV valuation in the short term.

The Company sold most of the shares in SEA Group at average exit price in line with original entry price.

Interest bearing instruments is from now on reported together with the equity position in each of the resp. ventures.

For further information, please contact

Christopher Beselin, Chairman & IR
Phone: + 84-34-71273 14
Email: christopher.beselin@fram.asia

Son Ngo, Group Finance Director
Phone: + 84-91-8157680
Email: son.ngo@fram.asia

Per Rundblom, CEO
Phone: + 46-708445900
Email: per.rundblom@fram.asia

Certified Adviser

Svensk Kapitalmarknadsgranskning AB (SKMG), <https://www.skmg.se>

Briefly about Fram[^]

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 Bonnier, Cevian Capital, 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 2024-06-11 08:00 CEST.

Attachments

[Fram Skandinavien AB \(publ\) publishes monthly NAV report, May 2024 - NAV at 63 SEK per share
FRAM Monthly Report 2024 05](#)