

January-June 2023

Interim report Q2

The quarter in summary

- Net sales amounted to SEK 213.8 million (174.4), an increase of 22.6 percent. Service sales amounted to 158.9 million (132.0) an increase of 20.3 percent. Product sales amounted to 54.9 million (42.4) an increase of 29.5 percent.
- Gross margin amounted to 42.2 percent (37.4).
- Operating profit (EBIT) amounted to SEK 14.6 million (13.5) corresponding to an operating margin of 6.8 percent (7.7). The EBIT last year was positively affected by SEK 20.4 million from non-recurring items.
- Free cash flow amounted to SEK 7.7 million (-3.9).
- Earnings per share amounted to SEK 0.59 (0.68).

January-June in summary

- Net sales amounted to SEK 407.8 million (353.0), an increase of 15.5 percent. Service sales amounted to 301.4 million (271.5) an increase of 11.0 percent. Product sales amounted to 106.5 million (81.5) an increase of 30.6 percent.
- Gross margin amounted to 40.6 percent (38.3).
- Operating profit (EBIT) amounted to SEK 22.0 million (-10.9) corresponding to an operating margin of 5.4 percent (-3.1). The EBIT last year was negatively affected by SEK -7.4 million from non-recurring items.
- Free cash flow amounted to SEK 35.9 million (0.6).
- Earnings per share amounted to SEK 0.81 (-0.15).

Key Ratios	Q2			Jan-Jun			Full-year
	2023	2022	%	2023	2022	%	2022
Net sales	213.8	174.4	22.6%	407.8	353.0	15.5%	725.1
Net sales growth, %	22.6%	18.7%		15.5%	23.9%		23.4%
Organic growth %	22.6%	8.2%		15.5%	13.0%		16.6%
Gross margin %	42.2%	37.4%		40.6%	38.3%		37.8%
EBITDA	33.0	31.6	4.3%	58.4	26.2	123.1%	58.8
EBITDA margin	15.4%	18.1%		14.3%	7.4%		8.1%
Adjusted EBITDA*	33.0	32.2	2.4%	58.4	47.7	22.5%	83.5
Adjusted EBITDA margin*	15.4%	18.5%		14.3%	13.5%		11.5%
EBIT	14.6	13.5	8.8%	22.0	-10.9	302.3%	-15.8
EBIT margin, %	6.8%	7.7%		5.4%	-3.1%		-2.2%
Adjusted EBIT*	14.6	14.1	4.2%	22.0	10.6	106.5%	9.0
Adjusted EBIT margin*, %	6.8%	8.1%		5.4%	3.0%		1.2%
Earnings per share, SEK	0.59	0.68	-13.3%	0.81	-0.15	652.6%	-0.47

* Adjusted for restructuring costs but not for non-recurring items

CEO's commentary

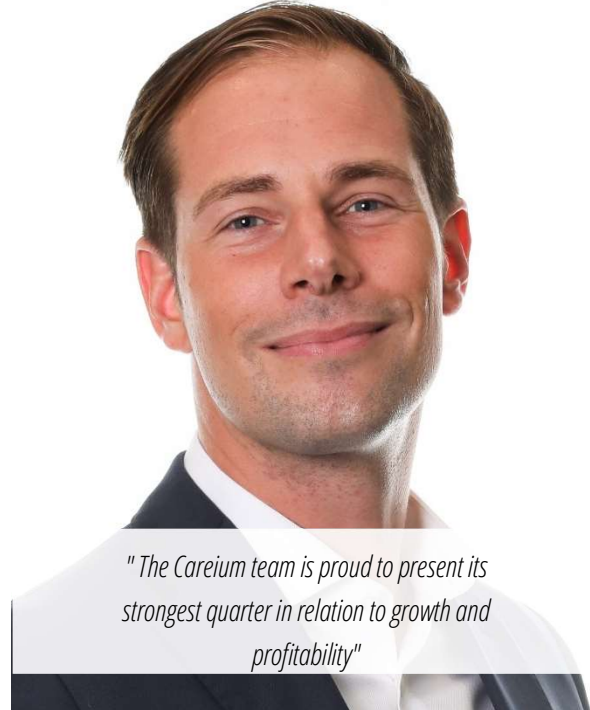
Careium delivered a strong quarter in relation to sales and profit, indicative of its disciplined and focussed efforts for a leadership position within technology enabled care across Europe. With strong revenues, growing profit levels and a clear link between actions taken and outcomes – The Careium team are proud to showcase the business moving toward realizing its strategy and potential. As an additional indicator of performance, Careium was in compliance with both the bank waiver and the original covenants at the end of the quarter.

Careium generated net sales of SEK 213.8 million (174.4) in the second quarter, an increase of 22.6 percent. Adjusted for currency effects, growth amounted to 18.8 percent. Gross margin increased to 42.2 percent (37.4) and EBIT increased to SEK 14.6 million, corresponding to an operating margin of 6.8 percent. EBIT last year amounted to SEK -6.9 million, adjusted for non-recurring income and expenses. We attained organic growth across services at 20.3 percent and strong product related sales growth of 29.5 percent reflecting the demand for our innovative technology offering. We delivered free cash flow of SEK 7.7 million (-3.9) in the quarter.

A major achievement during the quarter was the hive-up of our UK businesses. The new entity, Careium UK Ltd, sees four acquisitions rolled into one and forms the basis of an integrated business with far greater efficiencies. The hive-up, unified processes and exiting less profitable contracts puts the UK on track to profit and performance during 2023.

Launching September 2023, Abby, the next-generation mobile social alarm connected to our i-care® plus services represents a major step in advancing the Careium offering. Abby is a key piece in our portfolio, offering increased safety whilst facilitating an active lifestyle and enabling interaction with relatives as well as a multitude of features ranging from GPS to activity data access. The Abby has already garnered great interest resulting in several customer orders. We see it as integral to our highly promising private pay offerings and applicable for every senior on the move.

Over the quarter, sales reached SEK 96.5 million (81.3) across the Nordics, growing by 18.6 percent with a gross margin of 41.8 percent (39.9) indicating good performance in the stable Nordic markets. UK and Ireland sales were SEK 90.2 million



"The Careium team is proud to present its strongest quarter in relation to growth and profitability"

(67.4), growing by 33.7 percent with a gross margin of 38.6 percent (30.5). The product business continued strong growth in the UK, reflective of the change to digital as the UK prepares to close analogue infrastructure while we focus on supporting customers during the transition. The Netherlands delivered sales of SEK 17.9 million (15.6), growing by 15.0 percent with a gross margin of 60.7 percent (53.3), indicating efficient operations and stable growth. Sales in Other markets (Germany and France) were SEK 9.2 million (10.1) with a gross margin of 45.3 percent (47.9), reflecting a challenging quarter.

In closing, the potential of Careium is high due to its innovative solutions, talented people and strong market position. Continuing to deliver this quarter with profitable double-digit growth is indicative of our potential to enable a better future for millions across Europe.

Christian Walén,
President and CEO

Net sales

Highlights during the second quarter

Careium's net sales for the second quarter amounted to SEK 213.8 million (174.4), an increase of 22.6 percent compared to the second quarter of 2022. Adjusted for currency effects, organic growth amounted to 18.8 percent.

The number of connections at the end of the period was 376,300 (401,000). The loss of a few large customer contracts in the UK explains the decrease in connections. As part of the transformation of the UK business, we prioritize securing profitable connections in the service business

Net sales divided in products and services

SEKm	Q2			Jan-Jun			Full-year
	2023	2022	%	2023	2022	%	2022
Product sales	54.9	42.4	29.5%	106.5	81.5	30.6%	174.3
Service sales	158.9	132.0	20.3%	301.4	271.5	11.0%	550.8
Total	213.8	174.4	22.6%	407.8	353.0	15.5%	725.1
Connections (thousand)	376.3	401.0	-6.2%	376.3	401.0	-6.2%	379.9

Profitability

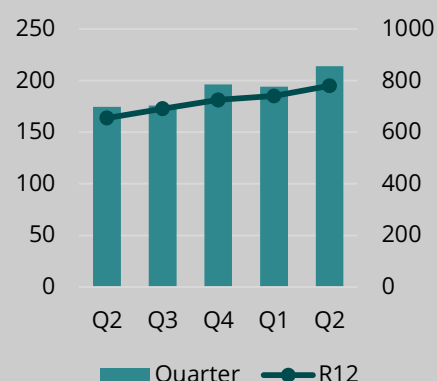
Highlights during the second quarter

Gross margin amounted to 42.2 percent (37.4) during the second quarter of 2023. The positive gross margin development was explained by lower cost for service delivery in the alarm receiving centres, because of the work to improve efficiency, and to more favourable exchange rates relations between GBP and EUR versus USD. Most of the products sold are purchased in USD.

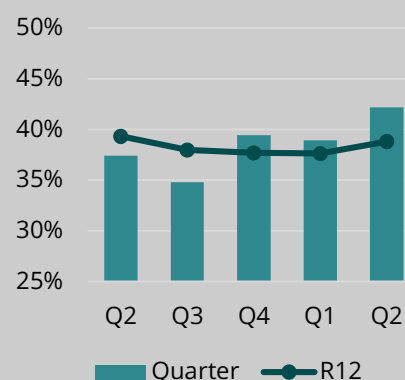
EBITDA amounted to SEK 33.0 million (31.6) which corresponds to an EBITDA-margin of 15.4 percent (18.1). EBITA amounted to SEK 19.5 million (17.9). EBIT amounted to SEK 14.6 million (13.5) and an EBIT-margin of 6.8 percent (7.7). The result in the second quarter 2022 was positively affected by non-recurring income and expenses of in total SEK 20.4 million. In addition to the sales growth and improved gross margin, the improved profitability is also influenced by the action program executed during the autumn of 2022 to drive down costs.

Net financial items, which is net of exchange rate gains and interest expenses, for the second quarter totaled SEK 4.9 million (0.9). Group tax for the quarter was SEK -4.5 million (2.9). Net profit for the period was SEK 15.0 million (17.2).

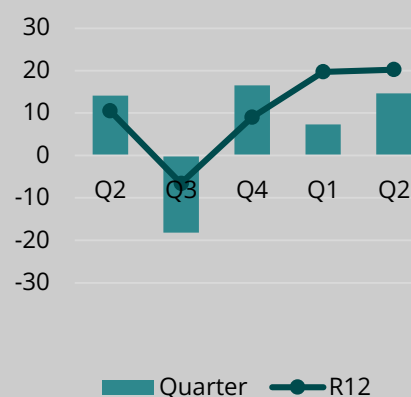
Net sales, SEKm



Gross margin



Adjusted EBIT, SEKm



Key figures

SEKm	Q2			Jan-Jun			Full-year
	2023	2022		2023	2022		2022
Net sales	213.8	174.4	22.6%	407.8	353.0	15.5%	725.1
Gross profit	90.1	65.2	38.2%	165.7	135.3	22.5%	273.7
<i>Gross margin</i>	<i>42.2%</i>	<i>37.4%</i>		<i>40.6%</i>	<i>38.3%</i>		<i>37.8%</i>
EBITDA	33.0	31.6	4.3%	58.4	26.2	123.1%	58.8
<i>EBITDA margin %</i>	<i>15.4%</i>	<i>18.1%</i>		<i>14.3%</i>	<i>7.4%</i>		<i>8.1%</i>
EBIT	14.6	13.5	8.8%	22.0	-10.9	302.3%	-15.8
<i>EBIT margin %</i>	<i>6.8%</i>	<i>7.7%</i>		<i>5.4%</i>	<i>-3.1%</i>		<i>-2.2%</i>
Net financial items	4.9	0.9		5.6	0.6		0.4
Taxes	-4.5	2.9		-6.3	8.0		6.8
Profit/loss for the period	15.0	17.2	-12.5%	21.2	-2.2		-8.6

Financial development

Cash flow, investments and financial position

Cash flow from current activities during the second quarter amounted to SEK 18.5 million (10.3). The change in working capital amounted to SEK -7.6 million in the quarter due to inventory buildup following the continued growth in product sales and requirement on safety stock.

Free cash flow amounted to SEK 7.7 million (-3.9). Investments during the period amounted to SEK 10.8 million (14.2).

Cash and cash equivalents totaled SEK 53.7 million (83.9) at the end of the second quarter. The bank overdraft facility showed available cash of SEK 35.2 million (0.0). The equity ratio was 57.8 percent (56.1). Net debt amounted to SEK 216.8 million at the end of the second quarter, compared with a net debt of SEK 223.7 million at the end of the previous quarter and a net debt of SEK 167.1 million at the end of the second quarter of 2022.

At the end of the second quarter, Careium complies with the waiver, as well as original covenants in the bank facility agreement.

Group summary

SEKm	Q2		%	Jan-Jun		%	Full-year
	2023	2022		2023	2022		2022
Operating profit/loss, EBIT	14.6	13.5	9%	22.0	-10.9	302%	-15.9
Cash flow from current activities	18.5	10.3	80%	56.5	32.5	74%	-21.1
Investments	-10.8	-14.2	-24%	-20.6	-31.9	-36%	-66.0
Free cash flow	7.7	-3.9		35.9	0.6		-87.1
Cash and cash equivalents	53.7	83.9	-36%	53.7	83.9	-36%	39.9
Net Debt	216.8	167.1	30%	216.8	167.1	30%	253.6

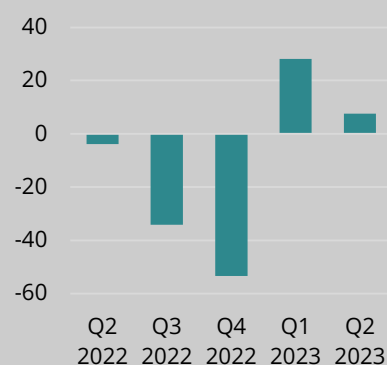
Significant events during the period

No significant events were reported during the period.

Significant events after the period

No significant events were reported after the period.

Free cash flow, SEKm



Highlights by region

Net sales for Careium in the second quarter amounted to SEK 213.8 million (174.4), an increase of 22.6 percent compared to the second quarter of 2022. Sales in the Nordics amounted to 45 percent (47) of total revenues and sales in the UK amounted to 42 percent (39). Of the remaining sales, Netherlands counted for 9 percent (8) and Other markets (mainly Germany and France) 4 percent (6).

Nordic

SEKm	Q2			Jan-Jun			Full-year
	2023	2022	%	2023	2022	%	2022
Product Sales	6.2	6.6	-6.1%	15.3	15.9	-4.0%	33.5
Service Sales	90.3	74.7	20.8%	170.8	147.7	15.6%	311.2
Total	96.5	81.3	18.6%	186.1	163.6	13.7%	344.8
Gross profit	40.3	32.4	24.3%	74.4	64.1	16.0%	133.2
Gross margin	41.8%	39.9%		40.0%	39.2%		38.6%
Connections (thousand)	130.7	130.5	0.2%	130.7	130.5	0.2%	134.7

Net sales in the Nordics increased 18.6 percent to SEK 96.5 million (81.3) compared with the second quarter of 2022. The increase in sales is mainly related to the increased service sales to SEK 90.3 million (74.4) corresponding to 20.8 percent. This growth is related to the net win of service contracts in Sweden the last year. Product sales amounted SEK 6.2 million (6.6), a decrease of 6.1 percent.

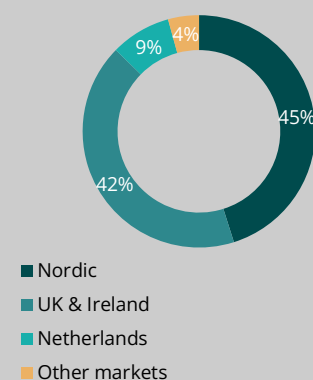
Gross margin was 41.8 percent (39.9). The improvement is explained by lower costs for service delivery in the alarm receiving centres following the efficiency measures taken.

United Kingdom & Ireland

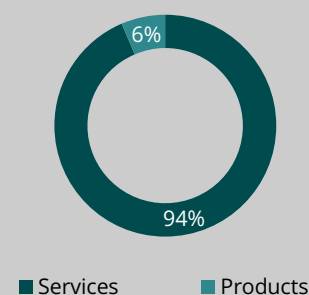
SEKm	Q2			Jan-Jun			Full-year
	2023	2022	%	2023	2022	%	2022
Product Sales	39.6	25.9	52.9%	75.5	45.3	66.4%	102.8
Service Sales	50.6	41.6	21.8%	92.8	91.4	1.5%	173.4
Total	90.2	67.4	33.7%	168.3	136.8	23.0%	276.2
Gross profit	34.8	20.5	69.4%	61.4	45.4	35.3%	88.0
Gross margin	38.6%	30.5%		36.5%	33.2%		31.9%
Connections (thousand)	215.8	241.9	-10.8%	215.8	241.9	-10.8%	215.5

Net sales in the United Kingdom and Ireland increased 33.7 percent to SEK 90.2 million (67.4) compared to the second quarter of 2022. The increase of product sales to SEK 39.6 million (25.9) corresponding to 52.9 percent showed on the continued high demand to shift from analogue to digital equipment. Services sales also increased in the quarter to SEK 50.6 million (41.6), as a result of price increases on existing contracts and an exchange rate effect as GBP has strengthened in relation to SEK.

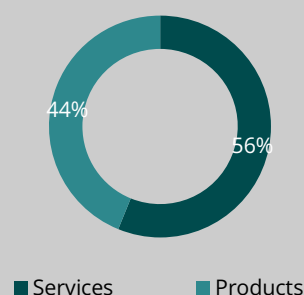
Sales by market, %



Sales divided in products and services, Nordic %



Sales divided in products and services, United Kingdom & Ireland, %



Gross margin in the quarter was 38.6 percent (30.5). The activities to improve efficiency in the service delivery showed effect in the quarter and profitability on product sales improved mainly due to the strengthened GBP in relation to USD, which is the main currency used in product sourcing.

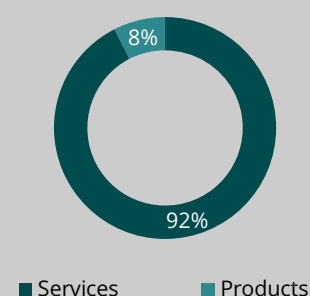
Netherlands

SEKm	Q2			Jan-Jun			Full-year
	2023	2022	%	2023	2022	%	2022
Product Sales	1.4	1.5	-10.6%	2.4	2.4	1.9%	4.9
Service Sales	16.5	14.1	17.7%	32.9	28.7	14.7%	58.4
Total	17.9	15.6	15.0%	35.3	31.1	13.7%	63.3
Gross profit	10.9	8.3	30.9%	21.1	16.5	27.4%	33.9
<i>Gross margin</i>	<i>60.7%</i>	<i>53.3%</i>		<i>59.6%</i>	<i>53.2%</i>		<i>53.5%</i>
Connections (thousand)	29.8	28.6	4.2%	29.8	28.6	4.2%	29.7

Net sales in the Netherlands increased 15.0 percent to SEK 17.9 million (15.6) compared to the second quarter of 2022. The sales increase is related to both increased number of connections and better customer mix.

Gross margin in the quarter was 60.7 percent (53.3). The improved gross margin is mainly explained by specific customer projects in the period.

Sales divided in products and services, Netherlands, %



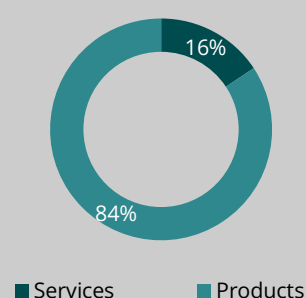
Other markets

SEKm	Q2			Jan-Jun			Full-year
	2023	2022	%	2023	2022	%	2022
Product Sales	7.8	8.4	-7.6%	13.3	17.9	-25.6%	33.1
Service Sales	1.4	1.7	-15.0%	4.8	3.6	33.7%	7.8
Total	9.2	10.1	-8.8%	18.2	21.5	-15.6%	40.8
Gross profit	4.2	4.8	-13.9%	8.9	10.1	-12.4%	18.7
<i>Gross margin</i>	<i>45.3%</i>	<i>47.9%</i>		<i>49.0%</i>	<i>47.1%</i>		<i>45.8%</i>

Net sales in other markets decreased to SEK 9.2 million (10.1) in the second quarter of 2023, corresponding to a decrease of 8.8 percent. Other markets include all markets outside the Nordics, the UK and the Netherlands, which today refers mainly to Germany and France.

Gross margin was 45.3 percent (47.9) in the second quarter 2023.

Sales divided in products and services, Other markets, %



Other information

Equity and the Careium share

Careium's share is listed on Nasdaq First North Growth Market. On 30 June 2023, the number of issued shares were 24,326,214. Total equity amounted to SEK 603.7 million (559.9). The share price at the end of the quarter was SEK 13.00 (12.60) corresponding to a market capitalization of SEK 316.2 million (306.5).

Employees

On 30 June 2023, Careium had 589 (599) full-time equivalents. Of these 229 (233) are based in the Nordic region, 41 (46) in the Netherlands, 306 (305) in the United Kingdom and Ireland and 12 (15) in the other markets.

Risks

Careium's position is affected by operational, strategical, financial and sustainability risks. Across the four main categories of risk, ranking of most critical risks consists of:

Strategic: Commercial failure, integration of acquisitions, changing legal requirements

Operational: Cyber security, service continuity, supply chain disturbances

Sustainability: Occupational health and safety risks, supply chain environmental impact, corruption

Financial risks: Credit and counterparty risk, liquidity risk, currency risks

While listed as an operational risk, cyber security is managed not just as part of risk assessments and action but integrated in the work of IT operations. For more information, see the section about risks in the Annual Report 2022.

Parent company

The parent company's net sales during the second quarter amounted to SEK 5.4 million (2.0). Net profit amounted to SEK 9.1 million (0.0).

Accounting principles

This interim report has been prepared for the group in accordance with IAS 34. "Interim Financial Reporting" and for the parent company in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2. "Accounting for legal entities". The accounting principles and calculation methods applied correspond to those that were used to prepare the most recent annual report.

Confirmation by the board

The board and CEO affirm that this interim report provides an accurate overview of the operations, position and earnings of the company and group and that it also describes the principal risks and uncertainty factors faced by the company and its subsidiaries.

This interim report has not been reviewed by the company's auditors.

Malmö, 14 July 2023

Maria Khorsand
Chairwoman of the Board

Cecilia Ardström
Board member

Stefan Berg
Board member

Kai Tavakka
Board member

Christian Walén
CEO

Financial reports

Careium-group

Income statement

SEKm	Q2		Jan-Jun		Full-year
	2023	2022	2023	2022	2022
Net sales	213.8	174.4	407.8	353.0	725.1
Cost of goods and services sold	-123.6	-109.2	-242.1	-217.7	-451.4
Gross profit	90.1	65.2	165.7	135.3	273.7
Selling, distribution and marketing expenses	-37.8	-36.3	-73.6	-71.9	-148.7
Research and development expenses	-4.2	-4.0	-7.0	-8.1	-17.7
Administrative expenses	-33.9	-39.8	-64.0	-95.4	-160.9
Other income and expense	0.4	28.2	0.9	29.4	37.7
Total operating expenses	-75.5	-51.8	-143.7	-146.1	-289.5
whereof depreciation and amortisation of intangible and tangible fixed assets	-18.4	-18.2	-36.4	-37.0	-74.6
Operating profit/loss before depreciation and amortisation (EBITDA)	33.0	31.6	58.4	26.2	58.8
Operating profit/loss after depreciation and amortisation (EBIT)	14.6	13.5	22.0	-10.9	-15.8
Net financial items	4.9	0.9	5.6	0.6	0.4
Profit/loss before taxes	19.5	14.3	27.6	-10.2	-15.4
Taxes	-4.5	2.9	-6.3	8.0	6.8
Profit/loss for the period	15.0	17.2	21.2	-2.2	-8.6
Where of related to Parent company's shareholders	14.3	16.5	19.8	-3.6	-11.4
Average number of shares, thousands	24,326	24,326	24,326	24,326	24,326
Average number of shares after dilution, thousands*	24,326	24,326	24,326	24,326	24,326
Earnings per share, SEK	0.59	0.68	0.81	-0.15	-0.47
Earnings per share,after dilution, SEK*	0.59	0.68	0.81	-0.15	-0.47

*The effect of dilution is considered only when the effect on earnings per share is negative.

Statement of comprehensive income

SEKm	Q2		Jan-Jun		Full-year
	2023	2022	2023	2022	2022
Profit/loss for the period	15.0	17.2	21.2	-2.2	-8.6
Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
Translation differences	13.8	7.1	15.9	10.6	23.7
Total Result	28.8	24.3	37.1	8.4	15.1
<i>where of related to Parent company's shareholders</i>	28.1	23.6	35.7	7.0	12.3

Statement of financial position

SEKm	30 Jun 2023	30 Jun 2022	31 Dec 2022
Non-current assets			
Intangible assets	596.8	562.2	576.1
Property, plant and equipment	92.9	108.4	101.9
Financial assets	46.9	21.6	35.5
Deferred tax asset	9.8	13.0	13.2
Current assets			
Inventories	72.2	38.3	50.4
Current receivables	172.6	171.4	175.2
Cash and cash equivalents	53.7	83.9	39.9
Total assets	1,044.9	998.8	992.1
Equity and liabilities			
Equity	603.7	559.9	566.6
Long-term liabilities	259.5	246.8	283.8
Current liabilities	181.7	192.2	141.7
Total shareholders equity and liabilities	1,044.9	998.8	992.1

Statement of cash flows

SEKm	Q2		Jan-Jun		Full-year
	2023	2022	2023	2022	2022
Operating profit/loss after depreciation and write-downs, EBIT	14.6	13.4	22.0	-10.9	-15.8
Depreciation according to plan	18.4	18.1	36.4	37.0	74.6
Net paid financial items	-6.7	1.8	-6.8	0.6	-7.8
Taxes paid	-0.7	-1.5	-4.8	-2.9	-4.4
Changes in working capital (incl changes in provisions)	-7.6	-21.5	9.1	8.7	-67.7
Cash flow from current activities	18.5	10.3	56.5	32.5	-21.1
Investments in intangible and tangible fixed assets	-10.8	-14.2	-20.6	-31.9	-66.0
Total Free Cash flow before acquisitions	7.7	-3.9	35.9	0.6	-87.1
Acquisitions	-	-	-	-	-2.7
Cash flow from investment activities	-10.8	-14.2	-20.6	-31.9	-68.7
Amortisation of debt	-3.9	-25.1	-7.9	-60.0	-69.3
New loans	-	-	-	-	25.0
Change in bank overdraft liability	-6.9	-	-17.3	-	29.2
Cash flow from financial activities	-10.7	-25.1	-25.3	-60.0	-15.1
Exchange rate differences in cash and cash equivalents	3.3	0.3	3.2	0.8	2.3
Change in liquid funds	0.2	-28.7	13.8	-58.6	-102.6
Cash and cash equivalents at the beginning of the period	53.4	112.6	39.9	142.5	142.5
Cash and cash equivalents at the end of the period	53.7	83.9	53.7	83.9	39.9
Net debt	216.8	167.1	216.8	167.1	253.6

Statement of change in equity

SEKm	30 Jun 2023	30 Jun 2022	31 Dec 2022
Opening balance	566.6	551.5	551.5
Total Result related to Parent company's shareholders	37.1	8.4	15.1
Other transactions with shareholders	-	-	-
Closing balance	603.7	559.9	566.6

Other key figures

SEKm	30 Jun 2023	30 Jun 2022	31 Dec 2022
Equity/assets ratio, %	57.8%	56.1%	57.2%
EBITA	31.4	-2.2	1.8
Number of shares at the end of the period, thousands	24,326	24,326	24,326
Number of shares at the end of the period after dilution, thousands*	24,326	24,326	24,326
Equity per share, SEK	24.82	23.02	23.29
Equity per share, after dilution SEK*	24.82	23.02	23.29
Return on average shareholders' equity, %	2.5%	0.2%	-1.5%
Return on average capital employed, %	2.2%	-1.9%	-2.1%
Share price at period's end, SEK	13.00	12.60	8.96
Market value, SEKm	316.2	306.5	218.0

Parent company

Income statement

SEKm	Q2		Jan-Jun		Full year
	2023	2022	2022	2021	2022
Net sales	5.4	2.0	7.8	3.9	9.5
Cost of goods and services sold	0.1	-0.1	0.2	-0.0	-0.0
Gross profit	5.5	2.0	8.0	3.9	9.5
Operating expenses	-2.0	-3.3	-6.8	-6.0	-11.8
Operating profit/loss (EBIT)	3.6	-1.3	1.2	-2.1	-2.3
Net financial items	8.0	1.4	11.9	1.3	2.8
Profit/loss after financial items	11.6	0.0	13.0	-0.8	0.5
Group contribution	-	-	-	-	-0.6
Taxes	-2.5	-	-2.5	-	-0.0
Profit/loss for the period	9.1	0.0	10.5	-0.8	-0.1

Statement of comprehensive income

SEKm	Q2		Jan-Jun		Full-year
	2023	2022	2023	2022	2022
Profit/loss for the period	9.1	0.0	10.5	-0.8	-0.1
Other comprehensive income to be reclassified to profit or loss in subsequent periods:	-	-	-	-	-
Total Result	9.1	0.0	10.5	-0.8	-0.1

Statement of financial position

SEKm	30 Jun 2023	30 Jun 2022	31 Dec 2022
Non-current assets			
Intangible assets	-	-	-
Property, plant and equipment	-	-	-
Financial assets	612.8	597.3	599.5
Current assets			
Inventories	-	-	-
Current receivables	64.7	4.7	99.9
Cash and cash equivalents*	0.0	30.9	0.0
Total assets	677.5	632.9	699.5
Shareholders' equity	426.6	412.9	413.6
Provisions	-	-	-
Longterm liabilities	236.8	209.5	254.2
Current liabilities	14.1	10.6	31.6
Total shareholders equity and liabilities	677.5	632.9	699.5

*Set up of Group cash pool explains the reduction of reported cash in the parent company

Notes

Not 1. Region reporting

Careium has changed the reporting so that the Group reports in four regions, the Nordic countries, the United Kingdom and Ireland, the Netherlands, and Other markets. Earlier, Netherlands was included in Central Europe, which now have been split between Netherlands and Other markets. Other markets include countries that are not part of another region. For comparative figures for 2022, see note 2 below

Not 2. Gross margin per region

Effective 1 January 2023, Careium reports Gross profit and Gross margin per region. The comparative figures for 2022 have been restated to comply with this new report model.

SEK, millions	Q1-2022	Q2-2022	Q3-2022	Q4-2022	Full year 2022
Nordics					
Net sales	82.3	81.3	88.0	93.2	344.8
Gross profit	31.7	32.4	33.4	35.7	133.2
Gross margin	38.5%	39.9%	38.0%	38.3%	38.6%
UK & Ireland					
Net sales	69.4	67.4	64.5	74.9	276.2
Gross profit	24.8	20.5	16.3	26.3	88.0
Gross margin	35.8%	30.5%	25.3%	35.2%	31.9%
Netherlands					
Net sales	15.5	15.6	14.8	17.4	63.3
Gross profit	8.2	8.3	7.8	9.5	33.9
Gross margin	53.2%	53.3%	52.6%	54.8%	53.5%
Other markets					
Net sales	11.4	10.1	8.6	10.7	40.8
Gross profit	5.3	4.8	2.8	5.8	18.7
Gross margin	46.4%	47.9%	32.4%	53.9%	45.8%
Total					
Net sales	178.5	174.4	175.9	196.2	725.1
Gross profit	70.0	65.2	61.2	77.3	273.7
Gross margin	39.2%	37.4%	34.8%	39.4%	37.8%

Definitions

Financial definitions

Average number of shares after dilution	The average number of shares adjusted for the dilution effect of subscription options calculated as the difference between the presumed number of shares issued at the redemption price and the presumed number of issued shares at the average market price for the period.
Earnings per share	Profit after tax divided by the average number of shares for the period.
Earnings per share after dilution	Profit after tax divided by the average number of shares for the period after the dilution effect.
Number of shares at period end period after dilution effect	The number of shares at the end of the period adjusted for the dilution effect of subscription options calculated as the difference between the presumed number of shares issued at the redemption price and the presumed no of issued shares at the market price at the end of the period.
Equity per share	Equity on the balance date divided by the number of shares on the balance date.
Equity per share after dilution	Equity on the balance date divided by the number of shares at the end of the period after dilution effects.
Net debt/Net cash	Cash and bank deposits less interest-bearing liabilities.
Market value	Share price at the end of the period times the number of shares at the end of the period.

Use of non-IFRS results measurement

Guidelines regarding alternative key figures for companies with securities listed on a regulated market within the EU have been issued by the ESMA (European Securities and Markets Authority). These guidelines shall be applied to alternative key figures that are used with effect from 3 July 2016. The interim report has references to a number of non-IFRS result measurements that are used to help both investors and management in analysing the company's activities. Below we describe the non IFRS result measurements that are used as a supplement to the financial information that is reported according to IFRS.

SEKm	Q2		Jan-Jun	
	2023	2022	2023	2022
Currency adjusted sales growth				
Currency adjusted sales growth	32.8	21.4		
Currency effect	6.5	6.2		
Reported sales growth	39.3	27.6		
Capital employed				
Total assets			1,044.9	998.8
Non-interest bearing liabilities			164.6	183.5
Cash and cash equivalents			53.7	83.9
Reported capital employed			826.7	731.4

Description of financial result measurements that are not found in the IFRS rules

Non-IFRS result measurement	Description	Reason for use of measurement
Restructuring costs	Costs of impairment and personnel costs in connection with restructuring.	This measurement shows the specific costs that arise in connection with restructuring of a specific activity, which contributes to better understanding of the underlying cost level in the ongoing operational activities.
Gross margin %	Net sales minus cost of goods and services sold as a percentage of net sales.	The gross margin is an important measurement for showing the margin before other costs.
Organic growth %	Net sales for the period minus net sales for companies acquired during the period minus net sales for the corresponding period in the previous year as a percentage of net sales for the corresponding period in the previous year.	Organic growth shows the group's sales growth excluding company acquisitions.
Currency adjusted sales growth %	Net sales for the period recalculated with exchange rates for the corresponding period the previous year minus net sales for the corresponding period the previous year as a percentage of net sales for the corresponding period the previous year.	This measurement shows sales growth with currency effects cancelled out.
Equity ratio	Equity expressed as a percentage of total assets.	A traditional measurement for showing financial risk, expressed as the percentage of the total capital that is financed by the owners.
Return on average equity	Rolling 12-month profit after financial items and tax divided by average equity.	Shows from a shareholder perspective what the return is on the owners' invested capital.
Capital employed	Total assets less non-interest-bearing liabilities and cash and bank deposits.	The measurement shows how much total capital is used in the operation and is thus the only component in measuring return from the activities.
Return on average capital employed	Rolling 12-month operating profit divided by the average quarterly capital employed.	The key measurement for measuring the return on all the capital in the company.
Number of connections	Number of subscription customers connected to alarm reception.	This measurement shows the volume of customers in the services activities.



About Careium

Careium is today one of the leading players in technology- enabled care in Europe. Careium's innovative solutions improve the safety, quality of life and independence of seniors both inside and outside the home. Careium provides its services to 400,000 seniors in Sweden, Norway, the United Kingdom, the Netherlands, Germany and France. Most of the seniors are connected to one of Careium's alarm receiving centers in Sweden, Norway and the United Kingdom where approximately 25,000 alarms are handled every day by one of our 600 employees in the alarm receiving centres.

Calendar

Q3-report, January-September 2023	26 October 2023
Year-end report, January-December 2023	15 February 2024

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Webcast

A webcast conference call will be held Friday 14 July 2023 at 10.00 am (CEST) when President and CEO Christian Walén will present the report. The webcast is accessed at <https://ir.financialhearings.com/careium-q2-2023>.

If you wish to participate via teleconference, please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference at <https://conference.financialhearings.com/teleconference/?id=2001218>

The presentation material is available on Careium's financial website at <https://www.careium.com/en-gb/investors/financial-information/presentations2/>.

This information is information that Careium is obliged to disclose in accordance with the EU Market Abuse Regulation. The information was submitted for publication by the contact persons above on Friday, 14 July 2023, at 8.00 am (CEST).