

Q3 INTERIM REPORT 2021

TUESDAY 26 OCTOBER

MARIA EDSMAN, CEO
JANE JANGENFELDT, CFO

bokusgruppen

BOKUS • BOKUS PLAY • AKADEMIBOKHANDELN

SHARP INCREASE IN PROFIT AND STRONGER MARGINS IN THE THIRD QUARTER

**GROSS MARGIN
GROWTH**

+6.9%

(Q3 2021 VS Q3 2020)

EBITA GROWTH

+19.4%

(Q3 2021 VS Q3 2020)

NET PROFIT

15.9 MSEK

(Q3 2020: 8.9 MSEK)

**NET PROFIT
GROWTH**

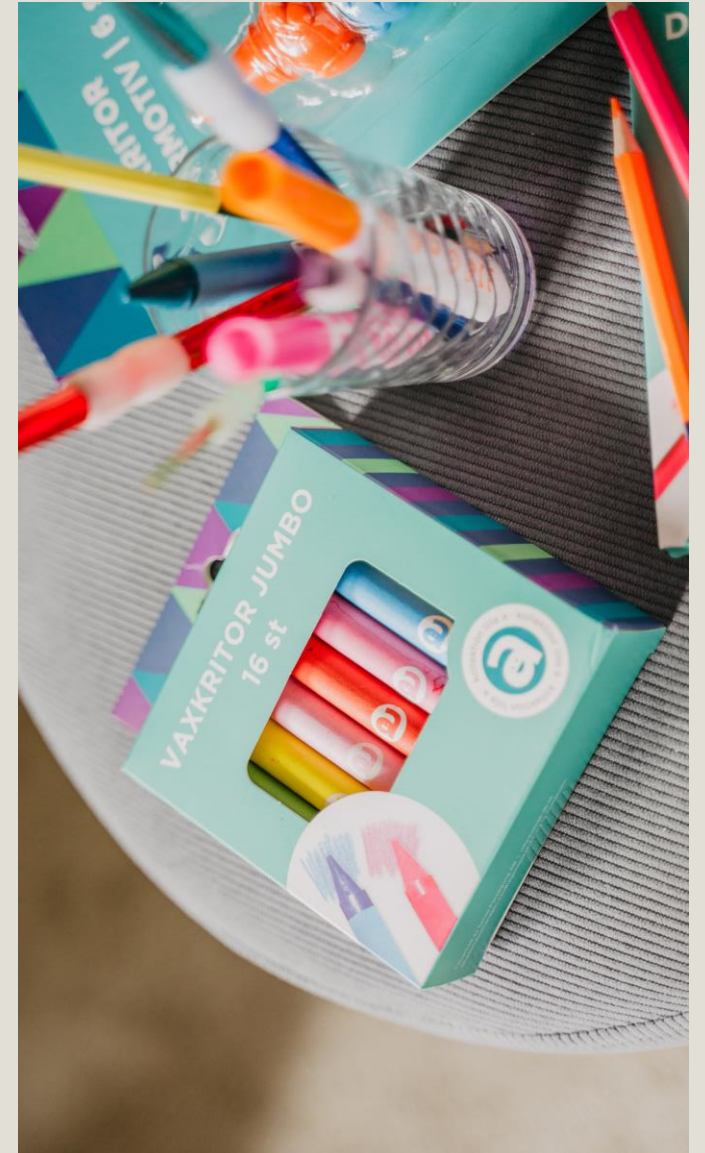
+78,0%

(Q3 2021 VS Q3 2020)



HIGHLIGHTS FROM THE THIRD QUARTER

- The pandemic restrictions, and their impact on our operations, were lifted on 29 September.
- Customers returned to in-person visits, leading to positive sales growth of 2.8% in stores.
- Market share increase in online channel and digital subscription services.
- Akademibokhandeln entered a three-year partnership as a primary partner with the non-profit group Berättarministeriet.



EBITA GROWTH IN ALL SEGMENTS

MSEK		Quarter		Period	
		2021 July-Sept	2020 July-Sept	2021 Jan-Sept	2020 Jan-Sept
Bokus Online	Net Sales growth, %	-4.0%	16.4%	11.4%	9.6%
	EBITA, %	7.1%	4.9%	5.9%	3.3%
Akademibokhandeln Online	Net Sales growth, %	20.3%	74.8%	62.5%	71.1%
	EBITA, %	9.6%	10.3%	10.6%	4.0%
Akademibokhandeln Stores	Net Sales growth, %	2.8%	-8.5%	-3.6%	-11.8%
	EBITA, %	9.6%	8.9%	-2.3%	-0.6%

EBITA, MSEK
(Q3 2021)



PROFIT & LOSS SUMMARY

MSEK	Quarter			Period		
	2021 July-Sept	2020 July-Sept	Change	2021 January- September	2020 January- September	Change
Net Sales	428.4	426.8	+0.4%	1,224.7	1,169.3	+4.7%
Gross margin, %	39.2%	36.8%	+2.4 p.p	36.3%	36.3%	0 p.p
EBITA	34.4	28.8	+19.4%	15.3	6.8	+124.0%
Net profit	15.9	8.9	+78.1%	-25.2	-36.5	+31.1%



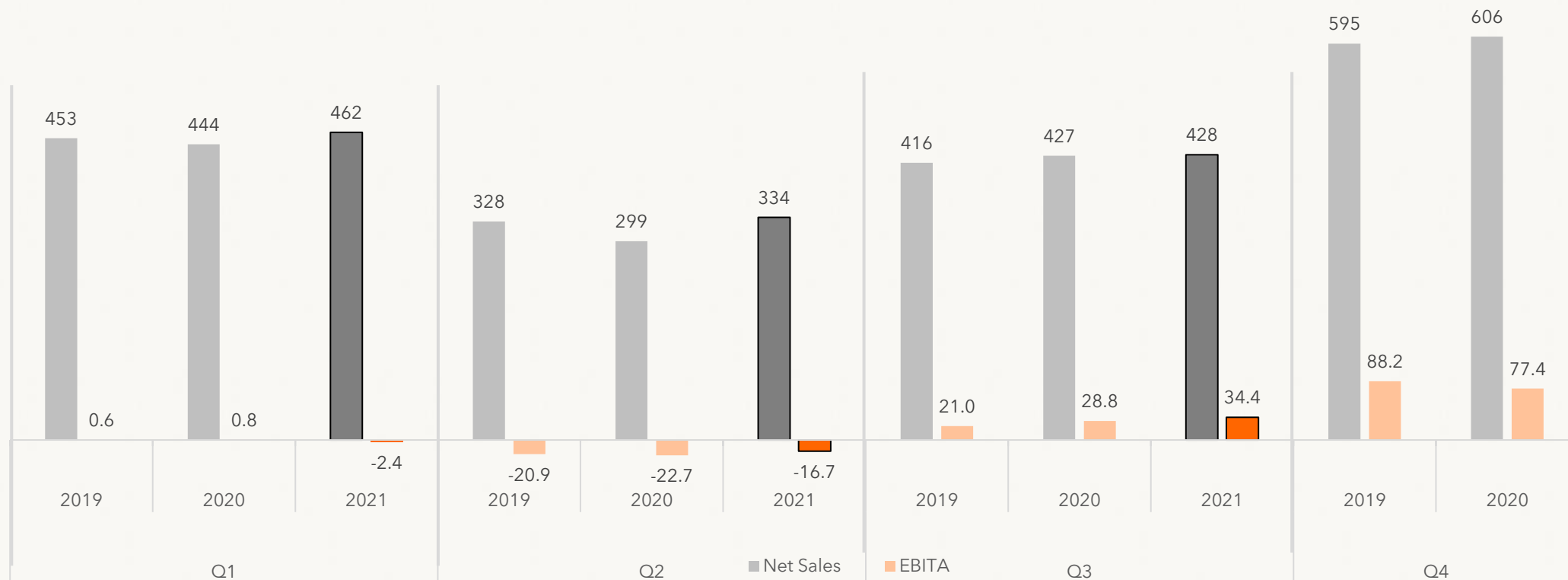
EBITA margin (Q3 2021 LTM)

5.1%

92.7
MSEK

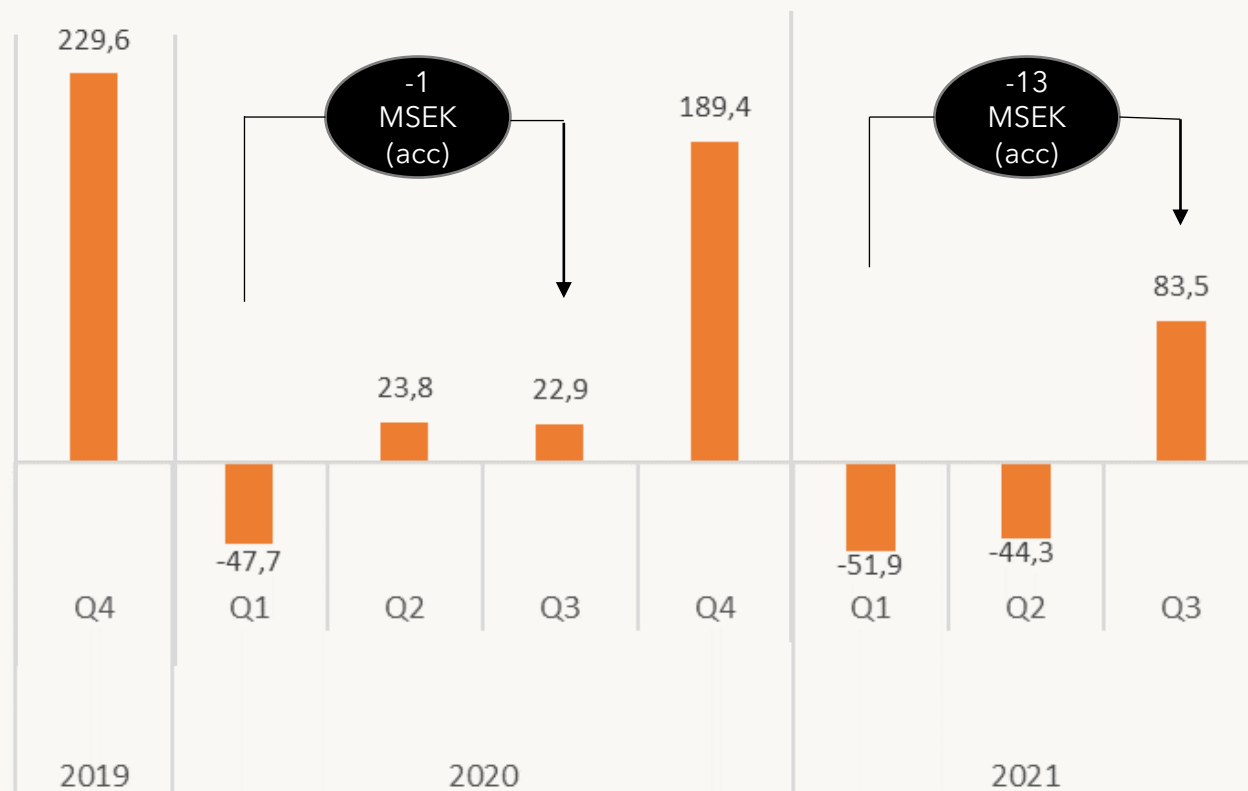
NORMAL SEASONAL VARIATIONS WITH POSITIVE TREND

Net Sales and EBITA (MSEK Q1 2019 - Q3 2021)

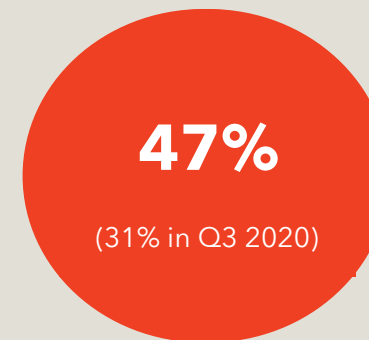


STRONG BALANCE SHEET AND OPERATIONAL CASHFLOW

Operational cashflow (MSEK Q4 2019 - Q3 2021)



Equity ratio
Q3 2021



Net debt/Adjusted EBITDA
Q3 2021 LTM

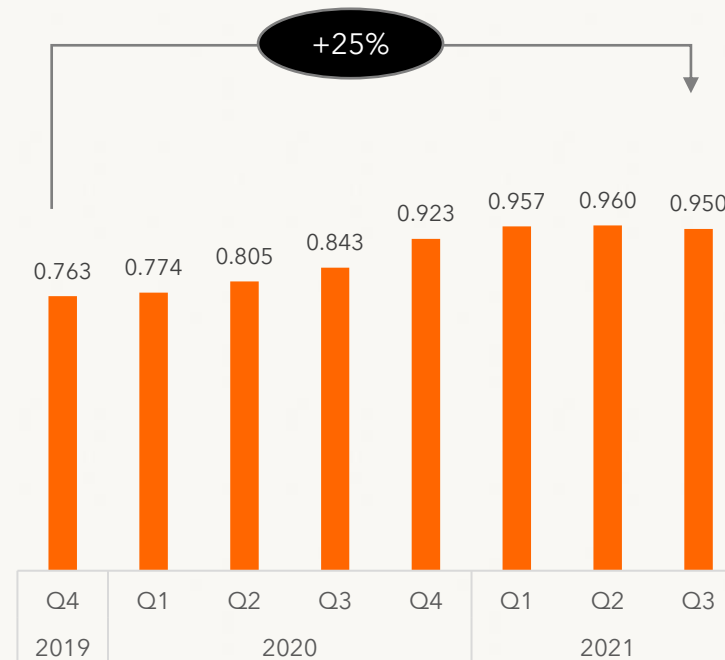
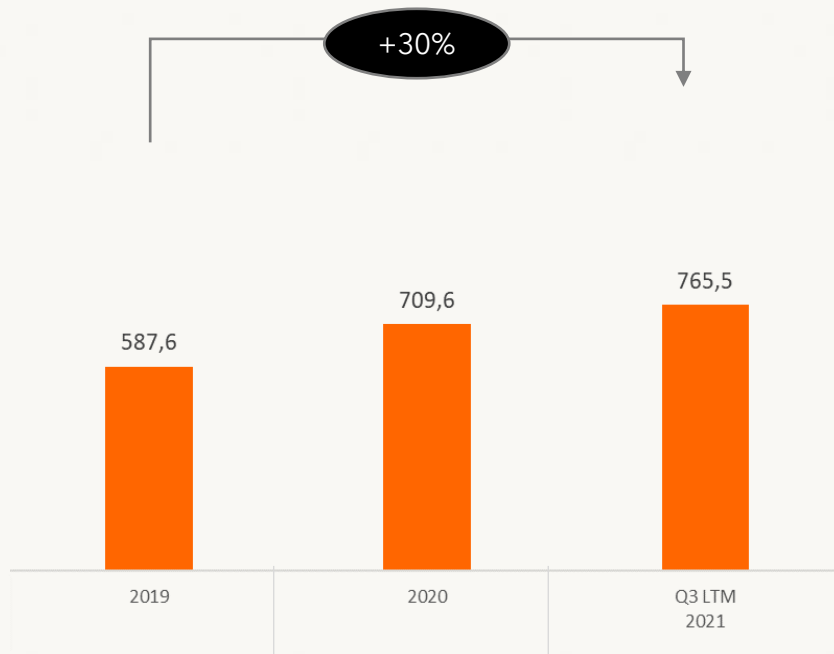


LONG-TERM POSITIVE TREND FOR BOKUS ONLINE

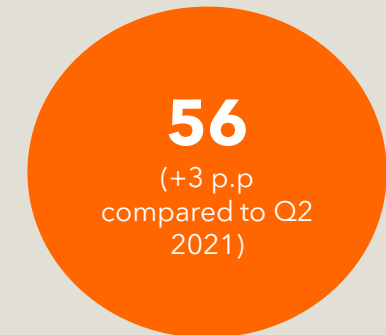
**Net Sales Bokus online
(MSEK 2019 - Q3 2021 LTM)**

**Number of active customers bokus.com
(Million customers Q4 2019 - Q3 2021)**

**Sales growth digital books
(% Q3 2021 LTM vs. Q3 2020 LTM)**

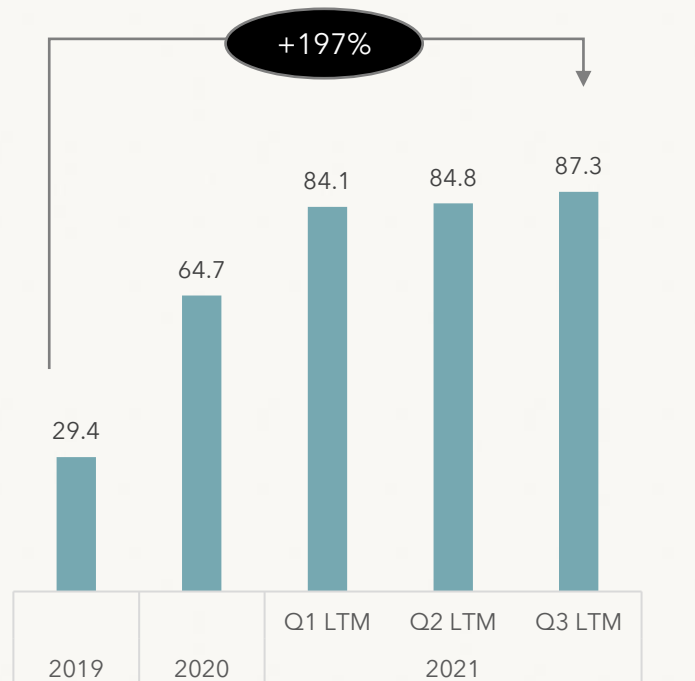


Net promoter score

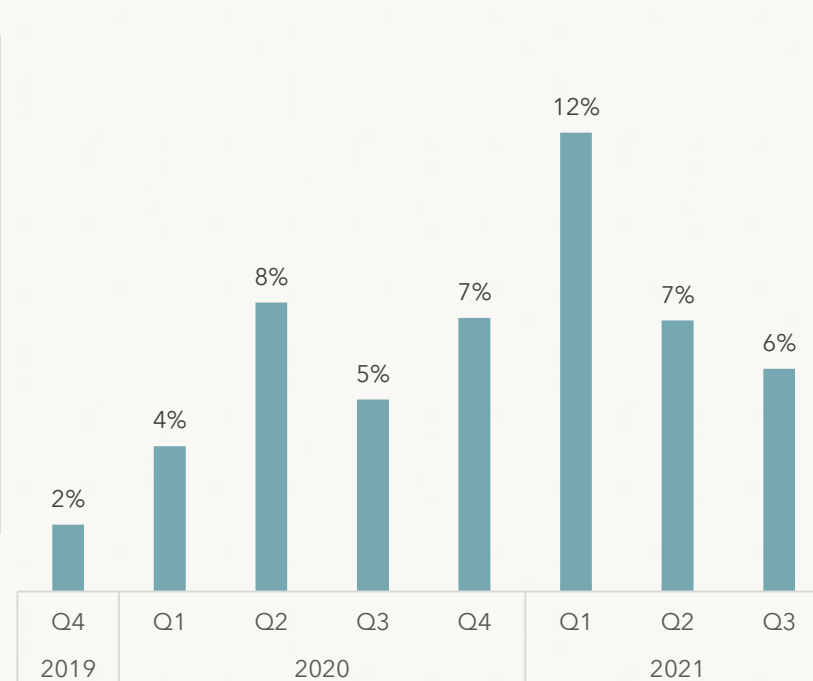


RAPID GROWTH IN AKADEMIBOKHANDELN ONLINE

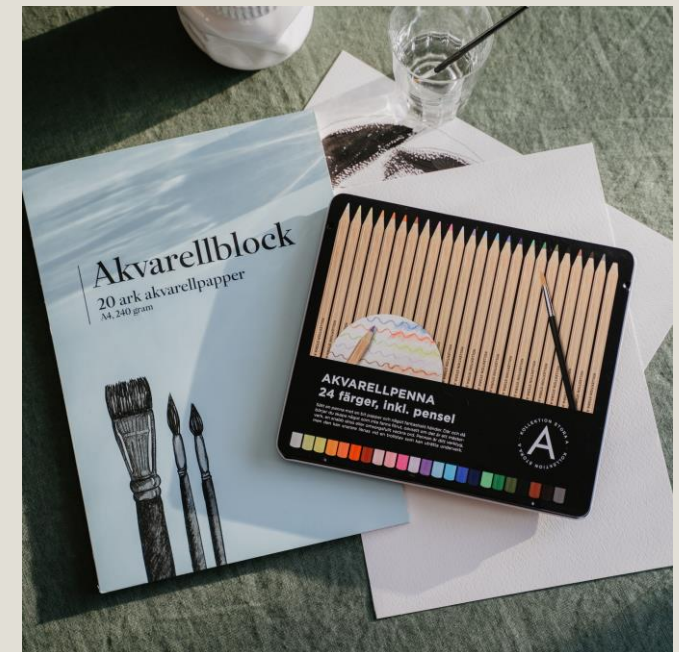
Net sales Akademibokhandeln Online
(MSEK 2019 - Q3 2021 LTM)



Share of online sales within
Akademibokhandeln (% Q4 2019 - Q3 2021)



In the third quarter, Other products accounted for 5 percent of total sales at Akademibokhandeln.se

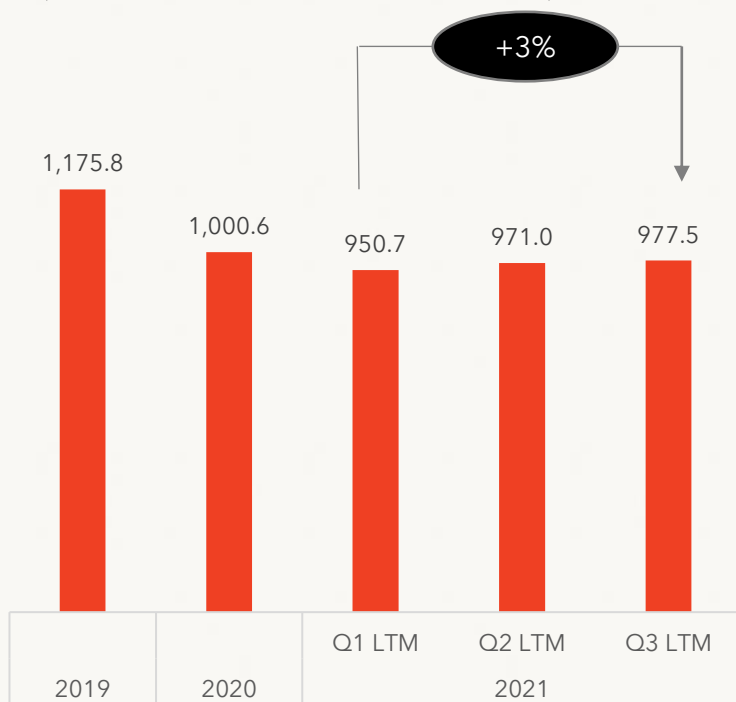


CUSTOMERS RETURNING TO AKADEMIBOKHANDELN STORES

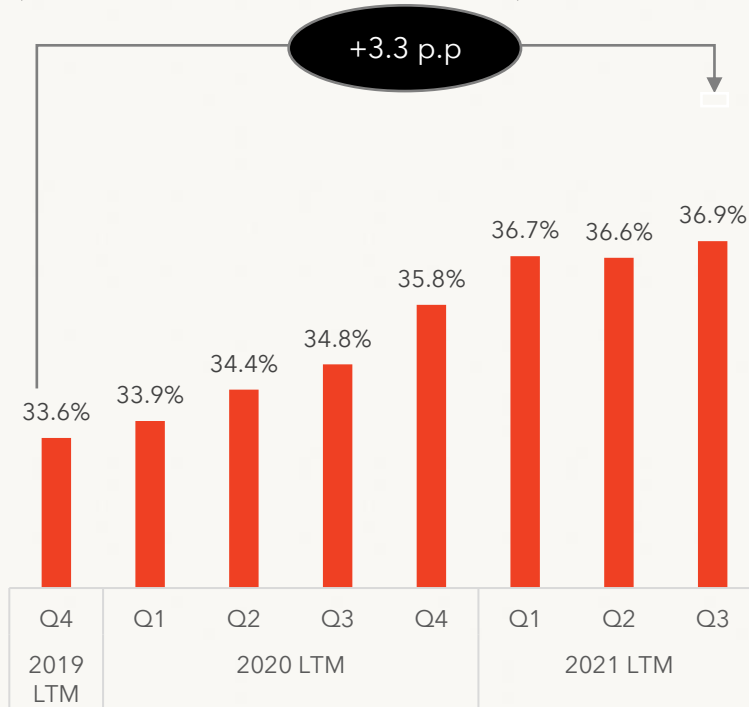
Several initiatives during the quarter to promote the joy of reading



Net Sales AkademibokhandelN Stores (MSEK 2019 - Q3 2021 LTM)



Share of Other products of total store sales (% Q4 2019 - Q3 2021 LTM)



Private label in percentage of other products (Q4 2019 - Q3 2021 LTM)

15.4%	16.0%	16.4%	16.9%	17.6%	17.7%	17.8%	18.1%
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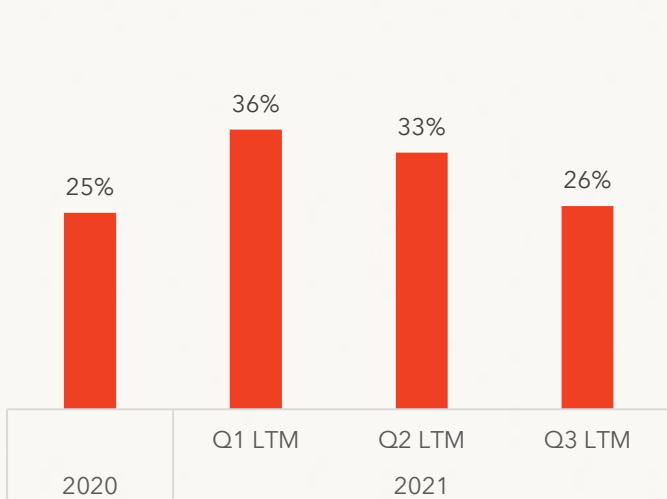
Net promoter score

63

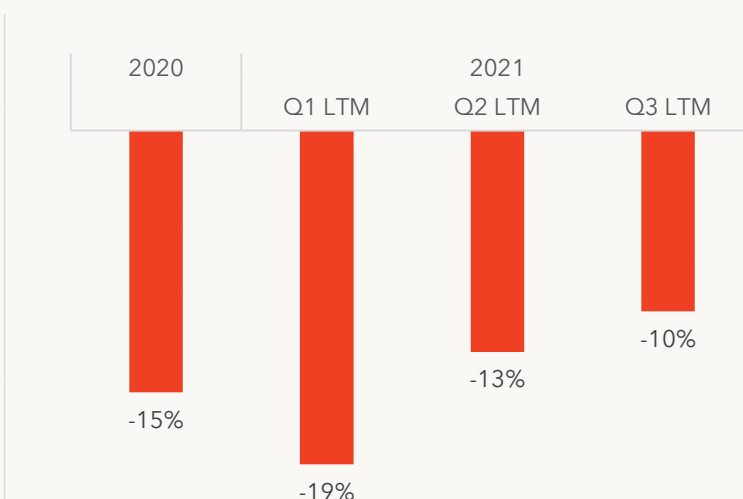
(+1 p.p compared to Q2 2021)

TRENDING TOWARDS FINANCIAL TARGETS

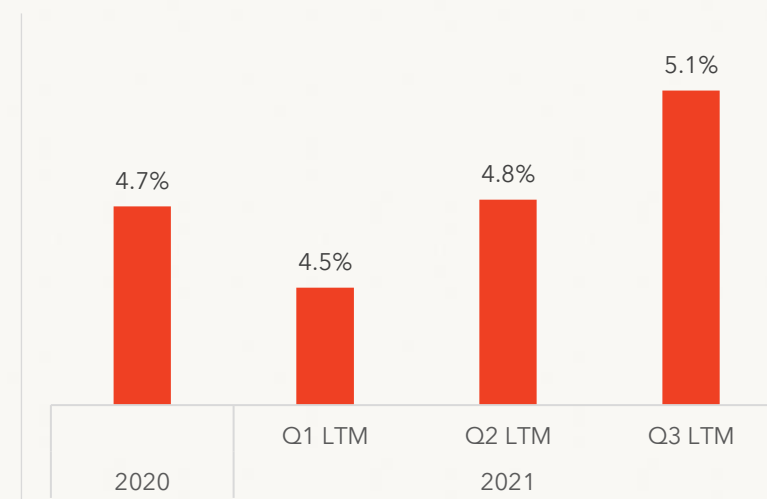
**Net sales growth online channels
(% 2020 - Q3 2021 LTM)**



**Net sales growth stores
(% 2020 - Q3 2021 LTM)**



**EBITA margin
(% 2020 - Q3 2021 LTM)**



Financial targets



+10%
average
per year

Net sales growth in online channels in the medium to long term (3-5 years)



**On par
with
economy**

Net sales growth in stores



6%

EBITA% in the medium to long term (3-5 years)

OUTLOOK FOR THE LAST QUARTER

- Pandemic restriction withdrawal gives positive outlook for the important last quarter.
- Potential risk for supply disturbances due to post-pandemic effects on global supply chains.
- Accelerated focus on investments in digital development, e.g. first steps introducing new digital solutions in stores and new Bokus Play functionality.
- Testing new store formats by opening a new store in Gothenburg in a premium location and a pop-up in Tyresö during Q4.



CONTACT DETAILS



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THIS IS BOKUSGRUPPEN



OUR VISION

Everyone should experience the joy of reading, every day.

OUR MISSION

Based on customers' requirements and preferences, we create physical and digital meeting places and sales channels where we provide guidance and inspiration to encourage people to discover the joy of reading, learning, creativity and shopping.

OUR GOAL

To be the customer's preferred choice.