

A strong quarter

"We are summing up a new quarter with very good development for Ework. We experienced further strong demand for our services, good growth, and the highest quarterly result ever for a second quarter. We keep a high pace in our business development work and have good potential to continue to perform better than the overall market."

From Karin Schreil's CEO statement

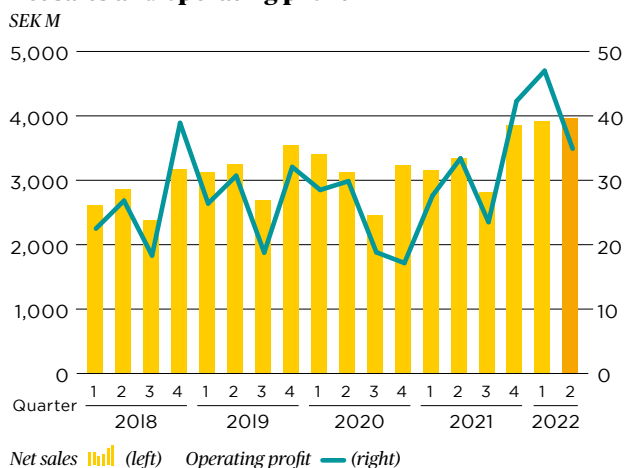
Second quarter 2022 compared to 2021

- Net sales rose 19 percent to SEK 3,967 M (3,347). The increase is due to continued strong demand and higher prices.
- Operating profit rose 4 percent to SEK 34.9 M (33.4) resulting from the higher sales level and increased contributions from PayExpress and Ework Services. The costs increased in part following the sharp increase in sales, partly due to a return to a more normal level of activity in the business after the pandemic-related restrictions were eased.
- Profit after financial items increased by another 7 percent SEK 33.4 M (31.1).
- Order intake rose 15 percent to SEK 5,771 M (5,038).
- The number of consultants on assignment reached a record-high 12,781 (10,961).
- Earnings after tax per share before dilution amounted to SEK 1.50 (1.41), an increase of 6 percent. Result after tax per share after dilution amounted to SEK 1.49 (1.41), an increase of 6 percent.

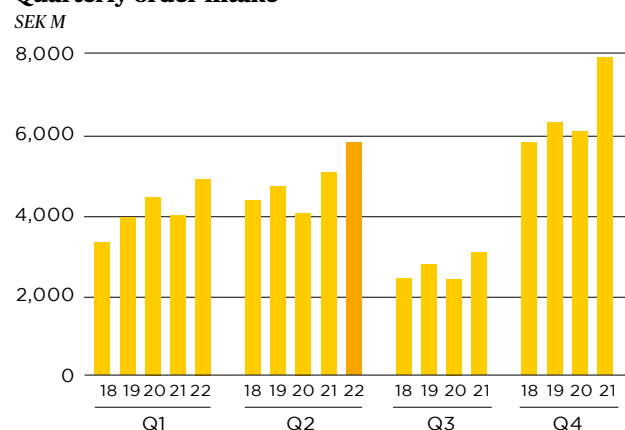
First half of 2022 compared to 2021

- Net sales rose 21 percent to SEK 7,891 M (6,512).
- Operating profit increased 34 percent to SEK 81.9 M (61.0).
- Profit after financial items increased 31 percent to SEK 78.4 M (59.7).
- Earnings after tax per share before dilution amounted to SEK 3.55 (2.70), an increase of 31 percent. Result after tax per share after dilution amounted to SEK 3.54 (2.70), an increase of 31 percent.

Net sales and operating profit



Quarterly order intake



CEO STATEMENT

Strengthened market position and investments for profitable growth



We are summing up a new quarter with very good development for Ework. We experienced further strong demand for our services, good growth, and the highest quarterly result ever for a second quarter. We keep a high pace in our business development work and have good potential to continue to perform better than the overall market.

During the quarter, the pandemic has further subsided, however the disruptions in global supply chains are lingering and the long-term consequences remain difficult to assess. The trends that were seen earlier with rising interest rates and inflation from historically low levels, increased during the quarter and create a more uncertain environment overall. At Ework, we notice this by consulting prices rising more than before and consultants choose to extend their assignments to a lesser extent. At the same time, the long-term trends largely controlling the direction of our own market remain. The digitization is constantly creating new ways for companies to run their business and where they can find that specialist expertise they need. Also, people's desire for a freer working life and stimulating tasks. Against that background I note that the consulting market remains strong and has good prospects of meeting a bright future.

The work of developing our strategy has continued during quarter. I am convinced that our success will come to be strongly linked to our ability to create in-depth partnership with our customers and our consultants and consulting companies. This means a broader portfolio of services of value-creating services where our services are becoming more and more of a strategic tool for customers to gain access to business-critical competence. For a long time Ework has been building a very strong position to take this strategic role. In turn, it means that we have every opportunity to perform better than the overall market. To further increase the pace, we structure ourselves according to four service areas: Consulting Services, Managed Services, Financial Services, and Platform Services. It's still a while before we report according to the new structure, but operationally we have already started. We also need to review our contract structure so that they better steer towards value creation for customers and ourselves alike. More than half of today's contracts are missing proper

incentives for it. An effect of this is also that our operating margin is diluted when sharp price increases occur. We are also broadening our service portfolio. An exciting example of this at Consulting Services, is our Remote Sourcing Center in Poland that we opened during the quarter. With Europe as our catchment area, we engage the sharpest experts for digitally managed assignments, as the name remote sourcing suggests.

Ework's latest quarterly report shows that the company continues to do fine. Demand for our services was very good also during the second quarter of the year and net sales increased by as much as 19 percent to SEK 3,967 M (3,346). We believe that we increased our market shares once again. Ework has a strong appeal on the market; the consultants' willingness to sign long assignments increased, as did the number of applications for consulting assignments.

Operating profit increased by 4 percent to SEK 34.9 M (33.4). Pay Express developed very positively and together with Ework Services contributed to the higher operating profit. Costs increased as expected during the quarter mainly due to the increased sales, but also because the level of activity in the business has begun to normalize after last year's pandemic restrictions. The ability to respond quickly to changes in demand is a key to success in our industry. The company owns this ability today. However, we want to be able to do this in a more efficient and profitable way, and we have good opportunities for that in the short and long-term. At Ework, of course, we also draw benefit from digitization by further integrating our value chain, automate our business processes, and invest in service development.

Stockholm, July 19, 2022

Karin Schreil, CEO

SECOND QUARTER 2022

Strong demand drives growth

Market

Long term, demand in the consulting market is driven by a very widespread need for companies and organizations to find specialist skills for their digital and strategic development. The positive trend with increasing demand for consultants continued during the second quarter. Demand for consulting appointments, i.e., when Ework is commissioned to find consultants for new assignments, increased and constituted a continued higher share of sales compared with the previous year. Ework's demand indicators such as the number of contract requests, the number of consultants applying to each request and the length of the contracts indicate continued high demand for consulting services and a generally high occupancy rate among the consultants. Prices for consulting services rose markedly during the period. A normalization of customers' operations has happened since the pandemic. The changed conditions in the outside world with rising inflation, rising interest rates and geopolitical uncertainty may have contributed to the rising price on consulting services, but otherwise the consulting market has not been affected by these events.

Business model and revenue streams

The activity on Ework's digital platform Verama continued to increase with a steadily increasing number of connected customers and consultants, as well as an increased number of transactions carried out via the platform. Nearly 1,300 new consulting companies joined the portal in the quarter, which underscores the benefit Verama gives to its stakeholders. As the use of the platform is becoming more comprehensive, the opportunities to make analysis based on the large amount of information. This in turn gives Ework great opportunities to create value for customers. The rate of increase in the number of users in Verama's supplier and consulting section remained high.

The financing service PayExpress is an opportunity for customers to extend their payment terms, at the same time which the consultants get paid quickly, or even immediately. With the underlying invoice as security, the conditions can be set at very attractive levels. The service finds increasing appreciation among both companies and consultants and the usage is steadily increasing. In line with rising interest rates and increased uncertainty for the economic development, the relevance of PayExpress increases even more.

Order intake increased 16 percent to SEK 5,771 M (5,038) during the quarter, and therefore indicates a positive sales trend also in the coming quarters. Order intake includes new assignments and extensions.

The number of consultants on assignment during the

quarter passed the record level from the first quarter and amounted to 12,781 (10,961).

The Group's net sales

The Group's net sales increased also during the second quarter of the year and amounted to SEK 3,967 M (3,347). The increase is explained by a markedly rising demand on consulting services and successful sales work, as well as price increases. The revenue base in the form of consultants on assignments continued to grow during the quarter. Net sales for the first half of the year increased by 21 percent to SEK 7,891 M (6,512)

Net sales increased in all segments during the quarter except for Finland. The increase in Poland was particularly pronounced.

The Group's earnings

The Group's operating profit for the second quarter rose by 4 percent to SEK 34.9 M (33.4). The increase in the quarter is explained above all by the strong sales growth, but also of an increased contribution from PayExpress and Ework Services. Costs increased mainly due to the increase of sales, but also as the business activity level increasingly returned to normal as the pandemic-related restrictions were eased, for example increased travel costs. The consultants' hourly price for new contracts increased by as much as 7 percent. With prevailing business models, sharp price increases lead to higher sales but a dilution of the operating margin. The operating profit for the first half of 2022 increased by 34 percent to SEK 81.9 M (61.0), the company's highest result for a first half of a year.

Net financial items for the quarter amounted to SEK -1.4 M (-2.3), of which interest expense amounted to SEK -1.0 M (-2.0). Results after financial items for the quarter amounted to SEK 33.4 M (31.1). Profit after tax for the quarter amounted to SEK 25.8 M (24.3). The result after tax for the first half of the year amounted to SEK 61.1 M (46.5).

Sweden

Net sales for the quarter increased by 18 percent to SEK 3,035 M (2,581). The increase is mainly explained by an increased demand in combination with a good market position. Operating profit rose by 2 percent to SEK 22.4 M (21.9). The segment's earnings development has the same explanation as provided above for the Group.

Net sales for the first half of the year increased by 18 percent to SEK 5,973 M (4,986). Half-year operating profit increased by 51 percent to SEK 51.9 M (34.3).

Norway

The Norwegian operations' net sales increased by 19 percent to SEK 486 M (407). Operating profit was unchanged at SEK 10.2 M (10.2). The increase in sales is due to a continued strong market development.

Net sales for the first half of the year increased sharply by 27 percent to SEK 1,061 M (835). Half-year operating profit increased by 14 percent to SEK 22.6 M (19.9).

Denmark

The Danish operations continued with a positive development of sales and earnings. Net sales increased by 19 percent to SEK 176 M (148). Operating profit for the quarter rose slightly to SEK 0.8 M (0.7).

Net sales for the first half of the year increased by 20 percent to SEK 345 M (289). Half-year operating profit more than doubled to SEK 2.3 M (1.0).

Finland

Net sales in the Finnish operations fell by 4 percent to SEK 93 M (97). Operating profit fell to SEK 0.7 M (1.3).

Net sales for the first half of the year increased marginally to SEK 185 M (183). The half-year operating profit fell by 30 percent to SEK 1.9 M (2.7).

Poland

The strong growth trend continued for Eworks' Polish operations and net sales increased by as much as 55 percent to SEK 176 M (114) during the quarter. The operating profit was reversed from loss to profit and amounted to SEK 1.1 M (-0.7).

Net sales for the first half of the year increased 49 percent to SEK 326 M (218). Half-year operating profit increased by 4 percent to SEK 3.3 M (3.1).

Financial position and cash flow

The equity/assets ratio at the end of the period amounted to 4.3 percent (4.3).

Cash flow from operating activities for the second quarter amounted to SEK -25.6 M (-72.2). Similar as for the same quarter last year, the negative cash flow is due to strong increased operating receivables resulting from the strong growth. The company holds a credit of SEK 550 M (550) relating to additional services with advance payment. Accounts receivable have been pledged as collateral for this facility. The company currently holds overdraft facility of SEK 0 M (30). Total unutilized credit at the end of the period amounted to SEK 318.0 M (386.1).

Workforce

The average number of employees in the second quarter was 297 (281). The average number of employees is counted based on the number of full-time employees, excluding employees on parental leave, on work leave and long-term sick leave.

Parent Company

The Parent Company's net sales for the second quarter were SEK 3,967 M (2,580). Profit after financial items was SEK 33.5 M (25.3), and profit after tax was SEK 25.8 M (21.6). The Parent Company's equity was SEK 174.4 M (111.9) at the end of the quarter, and its equity/assets ratio was 4.3% (4.1). The above comments on the Group's financial position also apply to the Parent Company.

Subsequent events

No significant events have occurred after the end of the reporting period.

Significant risks and uncertainty factors

Ework's material business risks, for the Group and the Parent Company, consist of reduced demand for consulting services, difficulties in attracting and retaining skilled staff, credit risks, and to a lesser extent, currency risks. Ework's risks are impacted by the current covid-19 pandemic and its effects on wider society and the economy. This means a risk of reduced demand for consulting services. Meanwhile, regulatory decisions and necessary consideration of safety aspects may imply a risk of disruptions to the business, both for Ework's own staff and for consultants on assignment. For a more detailed review of material risks and uncertainties, please refer to Ework's Annual Report.

The Group previously provisioned SEK 7.0 M for a tax dispute in Norway, as stated in previous Interim Reports. The provision will remain awaiting a new decision.

Other information

The company has an outstanding stock option program which is part of an incentive program for senior managers adopted by the AGM 2017. It resolved to issue a total of 120,000 share warrants per year during the period 2017-2019.

In 2019, 47,600 stock options were issued with an exercise price of SEK 86.84, which mature in the fourth quarter of 2022.

Outlook

The outlook provided in conjunction with the first quarter report 2022 remains. Ework estimates that demand on consulting services will continue to be on a high level throughout 2022. The company has a strong market position and investments implemented in digitization have strengthened the customer offering and streamlined the organization. Ework is therefore estimated to be able to continue to grow faster than the market. In summary, Ework is expected to increase the growth rate of net sales and increase the operating margin 2022 compared to 2021.

Stockholm, July 19, 2022

Karin Schreil, CEO

The information disclosed in this Interim Report is mandatory for Ework Group AB (publ) to publish pursuant to the EU's Market Abuse Regulation (MAR). This information was submitted for publication at 12:30 a.m. (CET) on 19 July 2022, through the agency of the CEO. This Report has not been subject to review by the company's auditor.

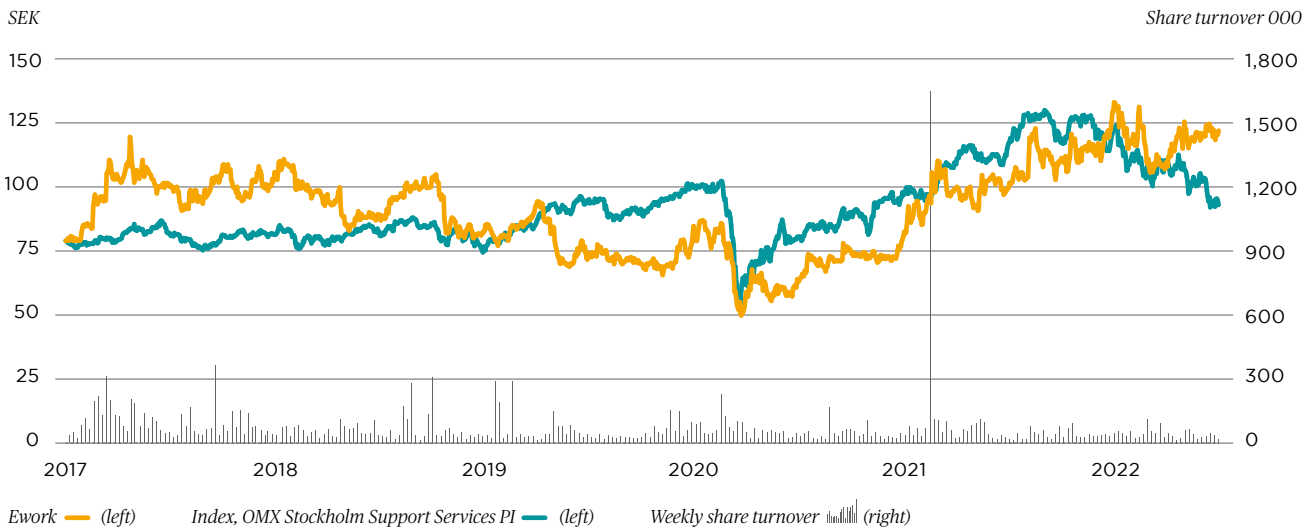
KEY PERFORMANCE DATA

SEK 000	April- June 2022	April- June 2021	January- June 2022	January- June 2021	Rolling 4 quarters Jul 21-Jun 22	Full year 2021
Net sales	3,966,751	3,346,638	7,890,812	6,511,787	14,567,680	13,188,655
EBIT	34,887	33,410	81,883	60,970	147,684	126,770
Profit before tax	33,448	31,139	78,449	59,690	143,057	124,298
Profit for the period	25,808	24,310	61,120	46,530	112,578	97,987
Sales growth, %	18.5	7.2	21.2	-0.3	15.8	7.8
EBIT margin, %	0.9	1.0	1.0	0.9	1.0	1.0
Profit margin, %	0.8	0.9	1.0	0.9	1.0	0.9
Return on equity, %	53.4	54.1	65.5	51.8	54.2	47.7
Total assets	4,032,620	3,451,579	4,032,620	3,451,579	4,032,620	3,724,151
Equity	174,389	147,339	174,389	147,339	174,389	198,917
Equity/assets ratio, %	4.3	4.3	4.3	4.3	4.3	5.3
Acid test ratio, %	102.3	101.9	102.3	101.9	101.9	103.2
Average number of employees	297	281	297	279	289	280
Net sales per employee	13,356	11,910	28,282	23,340	52,308	47,102
KEY RATIOS PER SHARE						
Earnings per share before dilution, SEK	1.50	1.41	3.55	2.70	6.53	5.68
Earnings per share after dilution, SEK	1.49	1.41	3.54	2.70	6.51	5.67
Equity per share before dilution, SEK	10.12	8.55	10.12	8.55	10.12	11.54
Equity per share after dilution, SEK	10.09	8.52	10.09	8.52	10.09	11.51
Cash flow from operating activities per share before dilution, SEK	-1.49	-4.19	2.52	2.42	4.05	3.96
Cash flow from operating activities per share after dilution, SEK	-1.48	-4.19	2.51	2.42	4.04	3.95
Number of shares outstanding at end of period before dilution (000)	17,240	17,240	17,240	17,240	17,240	17,240
Number of shares outstanding at end of period after dilution (000)	17,243	17,240	17,243	17,240	17,243	17,247
Average number of shares outstanding before dilution (000)	17,240	17,240	17,240	17,240	17,240	17,240
Average number of shares outstanding after dilution (000)	17,243	17,240	17,243	17,240	17,243	17,247

SHAREHOLDERS

As of 30 June 2022	No. of shares	Votes and equity
Investment AB Arawak ¹⁾	6,760,358	39.2%
Magnus Berglind	2,820,000	16.6%
Protector Forsikring ASA	1,737,682	10.1%
Katarina Salén private and through family company	473,962	2.8%
Patrik Salén and family through company	397,500	2.3%
Avanza Pension	383,541	2.2%
Karin Schreil through company	252,000	1.5%
Thomas Wernhoff	200,000	1.2%
Handelsbanken Liv Försäkring AB	183,328	1.1%
Clas Ruthberg	160,000	0.9%
Sub-total	13,368,371	77.8%
Other	3,871,304	22.2%
Total	17,239,675	100.0%

¹⁾ Staffan Salén and family 86,2 %, Erik Åfors 13,8 %.

The Ework share


Consolidated Statement of Income and Other Comprehensive Income

SEK 000	Note	April- June 2022	April- June 2021	January- June 2022	January- June 2021	Rolling 4 quarters Jul 21-Jun 22	Full year 2021
Operating income							
Net sales	1	3,966,751	3,346,638	7,890,812	6,511,787	14,567,680	13,188,655
Other operating income		61	0	63	15	172	124
Total operating income		3,966,811	3,346,638	7,890,875	6,511,802	14,567,852	13,188,780
Operating costs							
Cost of consultants on assignment		-3,823,197	-3,225,918	-7,602,499	-6,275,167	-14,032,543	-12,705,211
Work performed by the company for its own use and capitalized		3,357	3,826	7,184	7,643	14,322	14,781
Other external costs		-29,009	-21,441	-55,537	-43,857	-103,259	-91,580
Personnel costs		-73,797	-61,223	-139,839	-122,491	-262,774	-245,425
Depreciation, amortisation and impairment of property, plant & equipment and intangible non-current assets		-9,278	-8,471	-18,300	-16,961	-35,914	-34,575
Total operating costs		-3,931,924	-3,313,228	-7,808,991	-6,450,833	-14,420,168	-13,062,010
Earnings before interest and taxes		34,887	33,410	81,883	60,970	147,684	126,770
Profit from financial items							
Net financial income/expense		-1,439	-2,271	-3,435	-1,280	-4,627	-2,472
Profit after financial items		33,448	31,139	78,449	59,690	143,057	124,298
Tax		-7,640	-6,829	-17,328	-13,160	-30,479	-26,311
Profit for the period		25,808	24,310	61,120	46,530	112,578	97,987
Other comprehensive income							
<i>Items that have been reclassified, or are reclassifiable, to profit or loss</i>							
Translation differences on translation of foreign operations for the period		-1,548	-1,320	1,417	793	1,417	1,667
Value changes during the period for cash flow instruments		425	-1,320	-203	793	671	-754
Value changes for cash flow instruments transferred to the period's result		-519	0	-664	0	-1,418	0
Other comprehensive income for the period		-1,641	-1,320	551	793	670	913
Comprehensive income for the period		24,167	22,990	61,671	47,323	113,248	98,900
Earnings per share							
before dilution (SEK)		1.50	1.41	3.55	2.70	6.53	5.68
after dilution (SEK)		1.49	1.41	3.54	2.70	6.51	5.67
Number of shares outstanding at end of reporting period:							
before dilution (000)		17,240	17,240	17,240	17,240	17,240	17,240
after dilution (000)		17,243	17,240	17,243	17,240	17,243	17,247
Average number of outstanding shares:							
before dilution (000)		17,240	17,240	17,240	17,240	17,240	17,240
after dilution (000)		17,243	17,240	17,243	17,240	17,243	17,247

Consolidated Statement of Financial Position

SEK 000	Note	30 June 2022	30 June 2021	31 December 2021
Assets				
Non-current assets				
Intangible assets		62 470	60 337	61 595
Property, plant and equipment		5 578	2 987	2 803
Right-of-use assets		17 231	32 860	28 003
Deferred tax asset		3 973	3 038	4 469
Non-current receivables		4 643	814	857
Total non-current assets		93 896	100 037	97 728
Current assets				
Accounts receivable		3 565 798	3 026 929	3 246 162
Tax receivables		8 842	18 396	3 426
Other receivables	2	16 209	14 675	15 383
Prepaid expenses and accrued income		240 374	161 590	206 957
Cash and cash equivalents		107 501	129 953	154 495
Total current assets		3 938 725	3 351 542	3 626 423
Total assets		4 032 620	3 451 579	3 724 151
Equity and liabilities				
Equity				
Share capital		2 241	2 241	2 241
Other paid-up capital		59 749	59 749	59 749
Translation reserve		-9 686	-10 356	-10 236
Retained earnings including profit for the period		122 085	95 705	147 163
Total equity		174 389	147 339	198 917
Non-current liabilities				
Lease liabilities		7 343	15 415	11 437
Total non-current liabilities		7 343	15 415	11 437
Current liabilities				
Current interest-bearing liabilities		231 972	193 902	211 157
Lease liabilities		8 716	13 048	12 466
Accounts payable		3 431 130	2 933 890	3 173 426
Other liabilities		50 109	49 869	32 627
Accrued expenses and deferred income		128 960	98 115	84 120
Total current liabilities		3 850 888	3 288 825	3 513 797
Total equity and liabilities		4 032 620	3 451 579	3 724 151

Consolidated Statement of Changes in Equity

SEK 000	Share capital	Other paid-up capital	Translation reserve	Risk reserve	Retained earnings incl. profit for the period	Total equity
Opening equity, 1 January 2021	2,241	59,749	-11,149	0	161,233	212,074
Comprehensive income for the period						
Profit for the period					46,530	46,530
Other comprehensive income for the period			793	0		793
Comprehensive income for the period			793	0	46,530	47,323
Transactions with the Group's shareholders						
Dividends					-112,058	-112,058
Closing equity, 30 June 2021	2,241	59,749	-10,356	0	95,706	147,339
Opening equity, 1 July 2021	2,241	59,749	-10,356	0	95,706	147,339
Comprehensive income for the period						
Profit for the period					51,457	51,457
Other comprehensive income for the period			874	-754		120
Comprehensive income for the period			874	-754	51,457	51,577
Closing equity, 31 December 2021	2,241	59,749	-9,482	-754	147,163	198,917
Opening equity, 1 January 2022	2,241	59,749	-9,482	-754	147,163	198,917
Comprehensive income for the period						
Profit for the period					61,120	61,120
Other comprehensive income for the period			1,417	-867		551
Comprehensive income for the period			1,417	-867	61,120	61,671
Transactions with the Group's shareholders						
Dividends					-86,198	-86,198
Closing equity, 30 June 2022	2,241	59,749	-8,065	-1,621	122,086	174,389

Consolidated Statement of Cash Flows

SEK 000	April- June 2022	April- June 2021	January- June 2022	January- June 2021	Rolling 4 quarters Jul 21-Jun 22	Full year 2021
Operating activities						
Profit after financial items	33,448	31,139	78,449	59,690	143,057	124,298
Adjustment for non-cash items	9,278	8,471	18,300	16,961	36,424	35,085
Income tax paid	-11,077	-9,195	-22,263	-18,637	-19,904	-16,278
Cash flow from operating activities before changes in working capital	31,649	30,416	74,486	58,013	159,577	143,105
Cash flow from changes in working capital	-57,296	-102,606	-31,104	-16,216	-89,699	-74,811
Increase (-)/decrease (+) in operating receivables	-56,772	-179,199	-300,386	-186,359	-554,015	-439,988
Increase (+)/decrease (-) in operating liabilities	-524	76,593	269,282	170,143	464,316	365,177
Cash flow from operating activities	-25,647	-72,190	43,382	41,797	69,878	68,294
Investing activities						
Acquisition of property, plant & equipment	-693	-28	-3,937	-28	-4,214	-305
Acquisition of intangible assets	-3,357	-3,829	-7,184	-7,796	-14,169	-14,781
Cash flow from investing activities	-4,050	-3,857	-11,121	-7,824	-18,383	-15,086
Financing activities						
Dividend paid to Parent Company shareholders	-86,198	-77,579	-86,198	-112,058	-86,198	-112,058
Amortisation of lease liability and borrowings	56,162	38,580	9,732	-32,873	16,346	-26,260
Realized derivatives	0	1,570	0	1,570	1,267	2,836
Cash flow from financing activities	-30,036	-37,429	-76,466	-143,361	-68,586	-135,482
Cash flow for the period	-59,734	-113,476	-44,206	-109,388	-17,092	-82,274
Cash and cash equivalents at beginning of period	172,338	247,825	154,495	239,115	129,953	239,115
Exchange rate difference	-5,104	-4,395	-2,789	226	-5,363	-2,346
Cash and cash equivalents at end of period	107,501	129,953	107,501	129,953	107,499	154,495

Parent Company Income Statement

SEK 000	April- June 2022	April- June 2021	January- June 2022	January- June 2021	Rolling 4 quarters Jul 21-Jun 22	Full year 2021
Operating income						
Net sales	3,034,675	2,580,248	5,971,330	4,981,729	10,973,320	9,983,720
Work performed by the company for its own use and capitalized	3,357	3,826	7,184	7,643	14,322	14,781
Other operating income	9,589	7,187	17,873	14,321	30,527	26,975
Total operating income	3,047,621	2,591,261	5,996,387	5,003,693	11,018,170	10,025,475
Operating costs						
Cost of consultants on assignment	-2,935,082	-2,497,354	-5,774,881	-4,823,654	-10,617,897	-9,666,670
Other external costs	-35,157	-27,955	-68,090	-56,219	-126,950	-115,079
Personnel costs	-53,034	-43,301	-97,420	-87,007	-177,929	-167,515
Depreciation, amortisation and impairment of property, plant & equipment and intangible non-current assets	-3,747	-2,754	-7,264	-5,533	-13,566	-11,836
Total operating costs	-3,027,020	-2,571,364	-5,947,655	-4,972,413	-10,936,341	-9,961,100
Earnings before interest and taxes	20,601	19,897	48,733	31,280	81,829	64,376
Profit/loss from financial items						
Dividends from participations in subsidiaries	0	7,334	0	7,334	27,686	35,020
Other interest income and similar items	2,176	-1,196	4,843	2,721	4,201	2,079
Interest expense and similar items	-2,110	-743	-4,287	-1,498	-5,809	-3,020
Profit after financial items	20,668	25,292	49,289	39,838	107,906	98,455
Tax	-4,366	-3,718	-10,297	-6,720	-16,782	-13,205
Profit for the period *	16,302	21,574	38,992	33,118	91,124	85,250

* Profit for the period is consistent with comprehensive income for the period.

Parent Company Balance Sheet

SEK 000	30 June 2022	30 June 2021	31 December 2021
Assets			
Non-current assets			
Intangible assets	62,470	60,185	61,595
Property, plant and equipment	4,822	1,970	1,855
Financial assets			
Other non-current receivables	3,788	38	38
Participations in Group companies	34,240	34,215	34,240
Total financial assets	38,028	34,253	34,278
Total non-current assets	105,320	96,407	97,727
Current assets			
Accounts receivable	2,723,670	2,338,237	2,509,861
Receivables from Group companies	157,282	135,730	155,423
Tax receivables	15,759	25,365	12,199
Other receivables	0	63	76
Prepaid expenses and accrued income	174,718	129,764	160,407
Cash and bank balances	22,185	36,370	41,814
Total current assets	3,093,613	2,665,528	2,879,781
Total assets	3,198,934	2,761,936	2,977,508
Equity and liabilities			
Equity			
Restricted equity			
Share capital (17,239,675 shares with par value of SEK 0.13)	2,241	2,241	2,241
Statutory reserve	6,355	6,355	6,355
Development fund	62,436	59,972	61,560
Total restricted equity	71,032	68,568	70,157
Non-restricted equity			
Share premium reserve	9,518	9,518	9,518
Retained earnings	-2,696	717	-872
Profit for the period	38,992	33,118	85,250
Total non-restricted equity	45,814	43,352	93,896
Total equity	116,846	111,921	164,053
Current liabilities			
Liabilities to credit institutions	231,972	193,902	211,157
Accounts payable	2,691,811	2,328,064	2,502,224
Liabilities to Group companies	4,808	4,178	586
Other liabilities	38,069	37,718	26,854
Accrued expenses and deferred income	115,428	86,153	72,634
Total current liabilities	3,082,087	2,650,015	2,813,455
Total equity and liabilities	3,198,934	2,761,936	2,977,508

ACCOUNTING POLICIES

The Interim Report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and appropriate provisions of the Swedish Annual Accounts Act. The Interim Report for the Parent Company has been prepared in accordance with chapter 9 of the Swedish Annual Accounts Act, on interim financial reporting.

Accounting principles and calculation methods are unchanged from those applied in the annual report for 2021.

Note 1 The Group's operating segments

Second quarter 2022 compared to second quarter 2021

SEK 000	Sweden Apr-Jun		Norway Apr-Jun		Denmark Apr-Jun		Finland Apr-Jun		Poland Apr-Jun		Total Apr-Jun	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Income from clients	3,035,275	2,580,747	486,068	407,419	176,104	147,789	93,489	96,936	175,815	113,747	3,966,751	3,346,638
Profit per segment	38,342	32,725	12,925	12,129	1,927	1,508	1,537	2,060	2,872	322	57,603	48,744
Group-wide expenses	-15,965	-10,839	-2,707	-1,950	-1,119	-777	-868	-731	-1,739	-1,036	-22,397	-15,333
EBIT	22,377	21,886	10,218	10,179	808	732	669	1,328	1,133	-714	35,205	33,410
Net financial items	-	-	-	-	-	-	-	-	-	-	-1,439	-2,271
Profit/loss for the period before tax											33,765	31,139

First half of 2022 compared to first half of 2021

SEK 000	Sweden Jan-Jun		Norway Jan-Jun		Denmark Jan-Jun		Finland Jan-Jun		Poland Jan-Jun		Total Jan-Jun	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Income from clients	5,972,923	4,986,477	1,061,319	835,145	345,129	288,589	185,383	183,246	326,057	218,330	7,890,812	6,511,787
Profit per segment	81,590	57,592	27,949	24,071	4,362	2,577	3,514	4,204	6,178	5,316	123,593	93,759
Group-wide expenses	-29,701	-23,309	-5,361	-4,211	-2,083	-1,593	-1,651	-1,500	-2,914	-2,175	-41,709	-32,788
EBIT	51,889	34,283	22,588	19,860	2,280	983	1,863	2,704	3,264	3,140	81,884	60,970
Net financial items	-	-	-	-	-	-	-	-	-	-	-3,435	-1,280
Profit/loss for the period before tax											78,449	59,690

Note 2 Financial instruments valued at fair value

SEK 000	January-June 2022			January-June 2021		
	Carrying amount		Fair value	Carrying amount		Fair value
	Valued at fair value through profit or loss	Valued at fair value via other total income	Level 2	Valued at fair value through profit or loss	Valued at fair value via other total income	Level 2
Financial assets						
Currency derivatives	-1,290		-1,620	-2,910		597

Fair value is determined on the basis of quoted prices.

Carrying amount of accounts receivable, accrued income, cash and cash equivalents, accounts payable, current interest-bearing liabilities and other liabilities constitute a reasonable approximation of fair value.

