

SUMMARY OF THE SECOND QUARTER 2022

- Net sales amounted to SEK 2,546 M (2,833), representing a decrease of 10.1 percent.
- The Group's currency adjusted like-for-like sales decreased by 16.6 percent.
- The gross margin was 32.0 percent (33.2).
- EBITA amounted to SEK 254 M (456), with an EBITA margin of 10.0 percent (16.1).
- EBIT amounted to SEK 240 M (446), with an EBIT margin of 9.4 percent (15.8).
- Net profit for the period amounted to SEK 182 M (348).
- Earnings per share totaled SEK 3.11 (5.70).
- Cash flow from operating activities amounted to SEK 280 M (821).
- Four (five) stores opened during the period.

89%

Share of Byggmax Stores 3.0

21%

Share of e-commerce R12

SEK 7.5 bn 18

Net sales R12

Net of new stores R12

KEY PERFORMANCE INDICATORS

	April – June		January – June		12 months	Full year
SEK M	2022	2021	2022	2021	July 2021 – June 2022	2021
Net sales	2,546	2,833	3,817	3,944	7,518	7,645
Gross margin, %	32.0	33.2	33.2	33.4	34.0	34.1
EBITA	254	456	249	464	680	895
EBITA margin, %	10.0	16.1	6.5	11.8	9.0	11.7
EBIT	240	446	221	444	628	850
EBIT margin, %	9.4	15.8	5.8	11.3	8.3	11.1
Net profit/loss for the period	182	348	159	337	444	621
Earnings per share, SEK	3.11	5.70	2.72	5.53	7.37	10.23
Shareholder's equity per share, SEK	37.32	35.19	37.32	35.19	37.32	37.61
Cash flow from operating activities	280	821	536	1,153	199	814
Number of stores at the end of the period	198	180	198	180	198	192
Stores opened during the period	4	5	6	7	9	10

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GOOD QUARTER IN NEW MARKET SITUATION



Bygghmax Group continued to develop well during the second quarter of the year. Sales and profitability were at a historically very high level, only beaten by the exceptional second quarters during the covid pandemic. In the current market situation, with a more hesitant and particularly more price conscious consumer, we benefit strongly from our discount position. During the second quarter we set new sales records for both several prioritized product categories and e-commerce, while we continued to take market share.

For the second quarter, the operating profit almost doubled compared to before the pandemic, but the outcome compared to last year is colored by the exceptional comparable figures.

Sales decreased by 10 percent, an increase of 42 percent compared to the second quarter 2019, i.e., before the pandemic. Compared to last year's record level sales decreased for products related to larger investments in the home, e.g., green houses, pool, and conservatories, while we this year set new sales records for e.g., garden, paint, flooring and storage. The supply situation was in total good, supported by a conscious decision to increase inventory levels during this year's high season.

The gross margin was the second highest in history for a second quarter and continued to be positively impacted by an improved product mix. The gross margin during last year was however even higher, then driven by consumer prices increasing ahead of raw material prices during a period. Cost control continued

solid, and the increase in cost continued to be driven by acquisitions and new stores. In the quarter costs were also impacted by four relocated stores, higher electricity prices and currency effects. EBITA for the first quarter amounted to SEK 254m (456) and the EBITA margin to 10.0 percent (16.1).

CONTINUED GOOD MARKET

The market remained good in the second quarter, positively impacted by the increased role of the home and higher prices, but not exceptional as during the second quarter of the covid pandemic. Compared to the first quarter, external factors contributed to a more hesitant and price conscious consumer, and a cold April meant a later season start for many outdoor projects. In all we estimate that the Nordic consumer market decreased ca 15-20 percent compared to last year, to a level ca 6-8 percent above the pre-pandemic market.

DISCOUNT AND GROWTH INITIATIVES DELIVER

Bygghmax business idea, to always offer the best possible price, is strengthened in an environment with higher prices. We have a simple and appreciated price strategy: the market's lowest price for every product. And if we make a mistake, we have a generous price guarantee. We have solidified our leading low-price position and have been recognized for the market's lowest prices by independent price surveys also in the second quarter.

All our growth initiatives — upgraded stores, e-commerce, new store and add-on acquisitions — also performed strongly. In addition to above mentioned sales record, our e-commerce continued to develop well. In both Sweden and Finland, where the comparable figures were not impacted by closed stores due to the covid pandemic, e-commerce sales increased despite very tough comparables. Growth continued to be positively by a larger online exclusive product range and combining e-commerce with stores. The fastest growth continued to come from "order online, pick-up in store".

We opened four new stores in the quarter and moved four stores to new locations. Store 3.0, which is a concept with more product categories and a better customer experience, accounted for 89 percent of the store portfolio compared to 49 percent a year ago.

OWN CIRCULAR PRODUCTS LAUNCHED THIS AUTUMN

In March we presented a new climate agenda, with ambitious targets to reduce emissions in our own operations and the entire value chain. We simultaneously see much business potential in climate friendly products and have launched an initiative to develop and invest in such products. The first investment is in a Swedish start-up with an idea to make timber beams out of cross laminated timber scrap, a product with superior technical characteristics compared to existing products. The first products are expected in Byggmax stores and e-commerce this autumn. Additional investments are being evaluated.

STRONG POSITION IN NEW MARKET SITUATION

Our financial results have during several quarters stabilized at a new higher level than before the pandemic,

and we continue to take market share. In a market situation with higher consumer focus on price, our position with lowest price and the industry's lowest costs is more relevant than ever.

"In a market situation with higher consumer focus on price, our position with lowest price and the industry's lowest costs is more relevant than ever."

We are now in high seasons, with a clear operational focus. We are well prepared, with upgraded stores, well stocked inventory, well performing e-commerce and new awards for the market's lowest prices.

Longer term, all our growth initiatives have much more to give, and we look forward to several exciting launches already during the second half year. In July, our first store under the Byggmax brand opens in Denmark, and the first store in a compact format for retail parks opens in Marieberg outside Örebro. During the autumn we also plan to launch an upgraded version of the acquired Right Price Tiles concept in Sweden, under the Byggmax brand, and launch own circular timber beams.

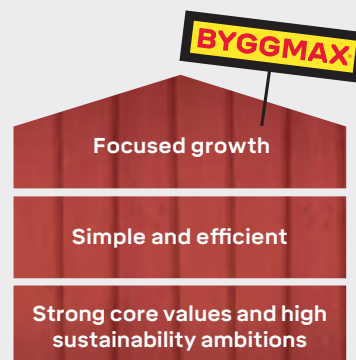
I am convinced that combining low prices and high climate ambitions will strengthen our brand and company over the coming years and look forward to give more of Byggmax to more customers. We now continue together towards SEK 10bn in sales!

Mattias Ankarberg
President and CEO



BYGGMAX GROUP IN BRIEF

Quality products for the most common home improvement projects at the lowest prices – that is what is available in our **stores** and **online**, whether it is in **Sweden, Norway, Denmark, or Finland**. With a carefully selected range and the **best prices** on the market we handle large volumes and gain economies of scale in purchasing and logistics. We share strong values and high sustainability ambitions.



1,514 EMPLOYEES

Store employees accounts for most of the workforce. Clearly defined areas of responsibility and a high degree of autonomy have created a motivated organization with an engagement index 2021 of 82 compared to the benchmark of 80.



4 MARKETS

Sweden
Norway
Denmark
Finland

SUSTAINABILITY TARGETS

- Reduce CO₂ emissions from own operations by 90% in 5 years compared with year 2020
- Net zero value chain emissions (Scope 1, 2 & 3) by 2040
- 70% reduction of CO₂ relative to transported ton of goods per 2030 compared to 2010

Targets according to Science Based Targets, reported in line with Greenhouse Gas Protocol standard

FINANCIAL TARGETS

- Net sales of at least SEK 10 billion by 2025
- The EBITA margin should be 7 to 8% per year
- Byggmax Group shall distribute at least 50% of net profit, considering the financial position
- Net debt/EBITDA shall not be more than 2.5x*

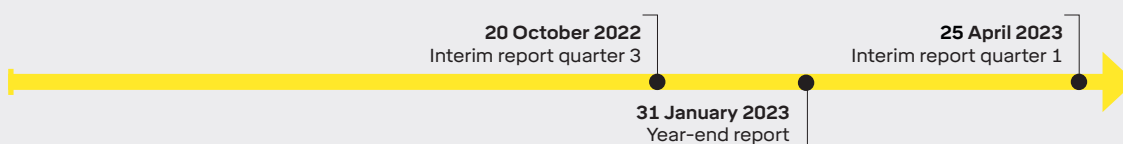
* Excl. IFRS16, EBITDA rolling 12 months

STRATEGIES FOR ACHIEVING THE TARGETS

Byggmax Group holds an attractive position in a good market with a number of unique strengths:

- Strong brand with a low-price position
- Unique store format based on self-service
- Strong e-commerce position
- Strong culture of cost awareness and entrepreneurship
- Focus on high sustainability ambitions

FINANCIAL CALENDAR 2022/2023



GROUP

OUR GEOGRAPHIC MARKETS

THE MARKET

The Nordic consumer market for building materials, continued to also during the second quarter of 2022 remain at a level clearly higher than before the pandemic. Despite that several external factors contributed to uncertainty, the market continued to be positively impacted by the increased role of the home and higher prices. Housing market transactions decreased compared to the same period last year and weather effects were negative, with a cold April resulting in a late season start for many outdoor projects across the Nordics. Compared to the first quarter, external factors contributed to a decreased demand for particularly larger investments in the home. During the covid pandemic 2020 and 2021 the market increased very strongly during particularly the second quarters. In all we estimate that the market decreased 15-20 percent compared to last year's exceptional level, to a level ca 6-8 percent above before the pandemic.

GEOGRAPHIC NET SALES

Net sales in Sweden decreased by 12.4 percent and amounted to SEK 1,855 M (2,119) in the period. Net sales in Other Nordic decreased by 3.5 percent and amounted to SEK 723 M (750) in the period. The second quarter was characterized by a price conscious consumer where Byggmax Group, through its low-price position, continued to gain market share. Net sales continued to be at historically high levels except compared to the exceptional quarters during the corona pandemic 2020 and 2021. Our acquisitions Right Price Tiles and BygMax A/S have contributed positive to the net sales in Other Nordic in the period.

STORES

The total amount of Byggmax Group's stores at the end of the period amounts to 198, compared with 180 in the corresponding quarter last year.

Four (five) new stores were opened during the quarter, Skurup, Mjölby and Kristinehamn in Sweden and Evje in Norway. The stores in Ludvika, Löddeköpinge and Hässleholm in Sweden and Haugesund in Norway have been relocated. During July 2022 the store Marieberg in Sweden were opened, and Vejle in Denmark will open. The following additional Byggmax stores have been announced to be opened: Sunne (2022), Åtvid- aberg (2022) and Markaryd (2023) in Sweden and Lan- grøningen (2022/2023) in Norway.

NUMBER OF STORES

	April – June	January – June	12 months
	2022	2022	July 2021- June 2022
Beginning of the period	194	192	180
Sweden			
+ New stores	3	5	8
+ Acquired stores	0	0	0
- Closed stores	0	0	-1
Other Nordic			
+ New stores	1	1	1
+ Acquired stores	0	0	12
- Closed stores	0	0	-2
End of the period	198	198	198

Of Byggmax Group's stores portfolio of 198 stores, twelve come through the acquisition of Right Price Tiles. Of Byggmax store portfolio of 186 stores the number of 3.0 stores at the end of the period amounted to a total of 165 stores, corresponding to 89 percent of our store portfolio. The aim is for all Byggmax stores to be upgraded before the high season 2023 begins.

Skånska Byggvaror combines its e-commerce sales with showrooms. Skånska Byggvaror has eleven (eleven) showrooms, eight in Sweden, two in Norway and one in Finland.

SEASONAL VARIATIONS

Byggmax Group has large seasonal variations. The second and third quarter have historically reported the highest net sales and the highest operating profit. Cash flow from operating activities is impacted by an accumulation of inventory during the first quarter before Byggmax Group's high season begins.

OUR GEOGRAPHIC MARKETS

	April – June			January – June			12 months		
Net sales, SEK M	2022	2021	Change	2022	2021	Change	July 2021- June 2022	July 2020- June 2021	Change
Sweden	1,855	2,119	-12.4 %	2,731	2,981	-8.4 %	5,413	5,588	-3.1 %
Other Nordic	723	750	-3.5 %	1,133	1,015	11.7 %	2,191	1,830	19.7 %

GROUP

NET SALES AND EARNINGS

APRIL – JUNE 2022

NET SALES

The operation's net sales amounted to SEK 2,546 M (2,833), down 10.1 percent. Exchange rate effects had a positive impact on net sales of 0.8 percent. Acquisitions have contributed with 3.9 percent. The Group's like-for-like sales decreased by 16.6 percent.

The gross margin was 32.0 percent, compared to 33.2 percent in the corresponding quarter last year. The gross margin was impacted positively by the acquisition of Right Price Tiles, while last year's gross margin was impacted by consumer market prices increasing ahead than raw material prices.

EARNINGS

EBIT amounted to SEK 240 M (446), with an EBIT margin of 9.4 percent (15.8).

Personnel costs and other expenses increased SEK 62 M compared with the corresponding quarter last year. The cost increase related to costs for new and acquired businesses, amounted to SEK 42 M (24). The cost control remained solid and the comparable costs, i.e. costs excluding new stores and acquired businesses, increased SEK 20 M (24). The increase was mainly attributable to store relocations, higher electricity costs and exchange-rate effects in the quarter.

NET FINANCIAL ITEMS AND TAX

Net financial items amounted to SEK -11 M (-11). Net financial items for the quarter were impacted by exchange-rate effects of SEK -1 M (-4).

The profit before tax amounted to SEK 228 M (435). Income tax for the quarter amounted to SEK -46 M (-88).

NET PROFIT

Net profit for the quarter amounted to SEK 182 M (348). Earnings per share were 3.11 (5.70) SEK.

JANUARY – JUNE 2022

NET SALES

The operation's net sales amounted to SEK 3,817 M (3,944), down 3.2 percent. Exchange rate effects had a positive impact on net sales of 1.0 percent. Acquisitions have contributed with 5.4 percent. The Group's like-for-like sales decreased by 11.7 percent.

The gross margin was 33.2 percent, compared to 33.4 percent in the corresponding period last year. Last year's gross margin was impacted by consumer market prices increasing ahead than raw material prices. The gross margin was impacted positively by the acquisition of Right Price Tiles and product mix effects in the period.

EARNINGS

EBIT amounted to SEK 221 M (444), with an EBIT margin of 5.8 percent (11.3).

Personnel costs and other expenses increased SEK 131 M compared with the corresponding period last year. Costs for new and acquired stores amounted to SEK 80 M (45). The comparable costs, i.e. costs excluding new and acquired stores, increased SEK 51 M (32). Continued focus on cost control remains. The comparable cost increase was mainly attributable to store relocations, higher electricity costs, and upgrades of stores to 3.0.

NET FINANCIAL ITEMS AND TAX

Net financial items amounted to SEK -26 M (-23). Net financial items for the period were impacted by exchange rate effects of SEK -2 M (-5).

The profit before tax amounted to SEK 196 M (421). Income tax for the period amounted to SEK -36 M (-84).

NET PROFIT

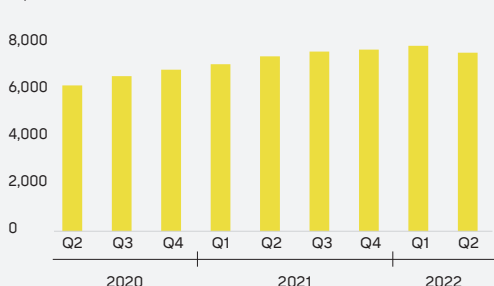
Net profit for the period amounted to SEK 159 M (337). Earnings per share were 2.72 (5.53) SEK.

NET SALES

Net sales R12

SEK M

10,000



EARNINGS AND MARGINS

EBITA R12

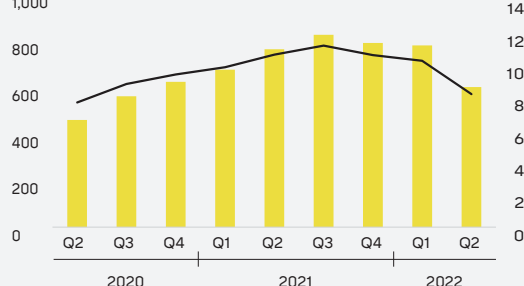
SEK M

1,000

EBITA margin R12

SEK M

1,000



CASH FLOW AND FINANCIAL POSITION

CASH FLOW

Cash flow from the operating activities amounted to SEK 280 M for the quarter, decreased SEK 542 M compared with the corresponding period last year. The change was primarily driven by a lower EBIT and by the development of inventory and accounts payable movements.

At the end of the period, inventory amounted to SEK 1,881 M (1,354). The increase in inventories was impacted by strategic decisions to mitigate delays and disruptions in the supply situation. Compared with the end of the corresponding period 2021 three stores were closed and nine new stores were opened, and twelve acquired, the associated inventory amounted to SEK 139 M.

Dividend to shareholders affected the cash flow by SEK 235 M.

INVESTMENTS

Investments for the quarter amounted to SEK 59 M (52). Investments are primarily related to increased activity in IT-investments and upgrades to store 3.0 concept and amounted to SEK 7 (9) M. SEK 24 M (25) was attributed to investments in new and relocated stores.

Investments for the period amounted to SEK 154 M (116). Investments are primarily related to increased activity in IT-investments and upgrades to store 3.0 concept and amounted to SEK 60 (42) M. SEK 52 M (53) was attributed to investments in new and relocated stores.

Investments in acquired subsidiaries amounted to SEK 64 M for the period.

ACQUISITION OF SUBSIDIARY

The Norwegian Contera AS, owner of the retail concept Right Price Tiles was acquired with access August 31, 2021. The acquisition includes 100 percent of the shares. The acquisition price is set to a maximum of SEK 282 M, of which SEK 173 M in initial consideration and the remainder based on performance in 2021 and 2022.

Acquired net assets amounts to SEK 72 M and goodwill to an amount of SEK 114 M. Intangible assets in the form of the brand and customer relations was identified in connection with the acquisition. The effect of deferred tax was also considered. Byggmax Group

amortizes these assets, and the annual cost is estimated at SEK 14 M for amortizations. The purchase price allocation is subject to a final adjustment.

On February 28, 2022, Byggmax Group AB acquired 100 percent of the shares in BygMax A/S and the associated E-bygstore A/S. The acquired business is included in Byggmax Group as of January 1, 2022. The acquisition price is set to a maximum of SEK 59 M, of which SEK 54 M in initial consideration and the remainder based on performance in 2022.

Acquired net assets amounts to SEK 14 M and goodwill to an amount of SEK 50 M. Intangible assets in the form of customer relations was identified in connection with the acquisition. Byggmax Group amortizes these assets, and the annual cost is estimated at SEK 2 M for amortizations. The purchase price allocation is subject to a final adjustment.

LIQUIDITY AND FINANCIAL POSITION

Consolidated net debt was SEK 2,442 M (1,100). The net debt excluding the effects of IFRS 16 amounted to SEK 891 M (-200). The equity/assets ratio amounted to 32.5 percent (38.4). Unutilized credit facilities totaled SEK 371 M (1,320).

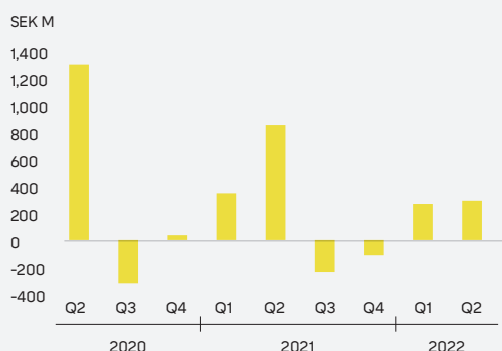
GOODWILL AND OTHER INTANGIBLE FIXED ASSETS

The Group's carrying amounts from intangible fixed assets amounted to SEK 2,387 M (2,090). The Group's goodwill amounted to SEK 2,017 M (1,847), the increase of SEK 170 M refers to the acquisitions. Other intangible fixed assets amounted to SEK 369 M (243) and primarily pertained to software, customer relationships and brands. Amortization of customer relationships and brands in relation to acquisitions amounts to SEK -14 M (-10) for the quarter. Amortization of customer relationships and brands in relation to acquisitions amounts to SEK -28 M (-20) for the period.

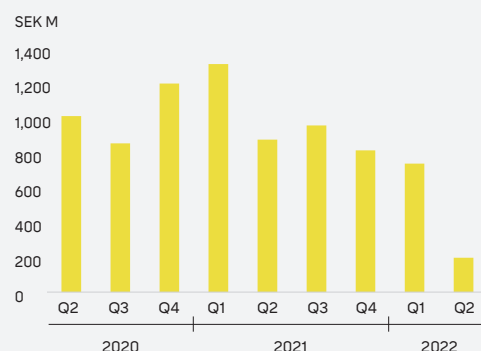
SHAREHOLDERS' EQUITY

Consolidated shareholders' equity amounted to SEK 2,188 (2,147), which corresponds to SEK 37.32 (35.19) per share outstanding. As of June 30, 2022, there are warrant programs outstanding encompassing 1,810,000 shares.

CASH FLOW FROM OPERATING ACTIVITIES, BY QUARTER



CASH FLOW FROM OPERATING ACTIVITIES, R12



OTHER

ACCOUNTING POLICIES

Byggmax Group applies the International Financial Reporting Standards (IFRS) and interpretations by the IFRS Interpretations Committee as adopted by the EU. This report has been prepared according to IAS 34 Interim Financial Reporting, the Swedish Financial Reporting Board's Recommendation RFR 1 Supplementary Rules for Consolidated Financial Statements and the Swedish Annual Accounts Act. The application of the accounting policies corresponds with the policies in the Annual Report for the fiscal year ending December 31, 2021.

The Parent Company's accounts have been prepared pursuant to the Annual Accounts Act and RFR 2 Accounting for Legal Entities. The same accounting policies have been applied as for the Group except in those cases stated in the Parent Company's accounting policies section in the 2021 Annual Report, Note 2.18.

The accounting principles and calculation methods applied in this report except from the segment reporting described below are unchanged from those used in the preparation of the annual and sustainability report and consolidated financial statements for 2021.

Refer to the Annual Report for the 2021 fiscal year, notes 1–4, for a more detailed description of the accounting policies applied for the Group and the Parent Company in this interim report.

SEGMENT REPORTING

From the first quarter 2022 Byggmax Group has changed the internal governance and follow-up of its operations and thus the reporting of segment to consist of one operating segment, Byggmax. Byggmax Group has previously reported two operating segments, Byggmax and Skånska Byggarvaror. For accounting principles, see note 1 page 15.

TRANSACTIONS WITH RELATED PARTIES

No transactions occurred between Byggmax Group and related parties that could significantly impact the company's position and results.

The 2019 AGMs, 2021 AGMs and the 2022 AGMs resolved to introduce warrant programs for senior executives and other key staff at Byggmax Group. The warrants are priced at market value, which is based on a valuation made by an independent party. Each warrant entitles its holder to subscribe for one share in the company. The participants of the warrants program have entered into a pre-emption agreement.

The 2019 warrant program comprising 830,000 warrants expires on December 9, 2024 and can be exercised at a subscription price of SEK 47.40 from June 10, 2024.

The 2021 warrant program comprising 480,000 warrants expires on December 14, 2026 and can be exercised at a subscription price of SEK 91.20 from June 15, 2026.

The 2022 warrant program comprising 500,000 warrants expires on December 13, 2027 and can be exercised at a subscription price of SEK 82.00 from June 14, 2027.

THE SHARE

The number of shares and votes in Byggmax Group AB has decreased by 2,374,000 as a result of a reduction in the company's share capital through a total withdrawal of 2,374,000 own shares. The withdrawal is in accordance with the Annual General Meeting held on May 5, 2022 due to the completed share-buy-back program.

Total number of shares and votes outstanding at the end of the period amounts to 58,625,045. The share capital amounts to SEK 20.333,015.

PARENT COMPANY

The Parent Company constitutes a holding company. The Parent Company's net sales during the second quarter amounted to SEK 0 M (0). The profit after financial items was SEK -12 M (-9) for the quarter.

EMPLOYEES

The number of employees, (converted into full-time equivalents) totaled 1,514 (1,438) at the end of the period.

SIGNIFICANT RISKS AND FACTORS OF UNCERTAINTY

The Byggmax Group conducts business activities in the Swedish, Norwegian, Finnish and the Danish DIY market. In the short-term, the market is heavily impacted by weather related effects, as these comprise the prerequisites for consumers to wish to carry out outdoor projects.

The Byggmax Group's significant risks and uncertainty factors are described in the 2021 Annual Report.

Just as other companies, Byggmax is faced with challenges related to changes in the macroeconomic situations and geopolitical circumstances. These changed macroeconomic or geopolitical circumstances, such as political instability and sudden virus outbreaks, in the worst case a pandemic, may result in rapid changes in the business environment.

Since February 2022, uncertainty related to geopolitical developments and ongoing sanctions between countries in Europe has increased. It is not possible at present to assess what impact these may have on the economy in Europe or on Byggmax Group's areas of business.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

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

The Board of Directors and the President certify that the six-month report provides an accurate overview of the Group's and Parent Company's operations, position

and performance, as well as describing significant risks and instability factors faced by the Parent Company and companies in the Group.

Stockholm July 14, 2022

ANDERS MOBERG
Chairman of the Board

ANDRÉAS ELGAARD
Board member

KJERSTI HOBØL
Board member

CATARINA FAGERHOLM
Board member

LARS LJUNGÄLV
Board member

DANIEL MÜHLBACH
Board member

GUNILLA SPONGH
Board member

MATTIAS ANKARBERG
President

GROUP CONSOLIDATED INCOME STATEMENT

	April–June		January – June		12 months	Full year
SEK M	2022	2021	2022	2021	July 2021 – June 2022	2021
Revenue						
Net sales	2,546	2,833	3,817	3,944	7,518	7,645
Other operating income	8	1	18	9	34	25
Total revenue	2,553	2,834	3,835	3,953	7,552	7,671
Operating expenses						
Cost of goods sold	-1,730	-1,892	-2,550	-2,626	-4,962	-5,038
Other external costs ¹	-195	-141	-347	-246	-582	-481
Personnel costs	-238	-230	-422	-391	-812	-782
Depreciation, amortization and impairment of tangible and intangible fixed assets ¹	-150	-125	-295	-246	-568	-519
Total operating expenses	-2,314	-2,388	-3,613	-3,509	-6,924	-6,820
EBIT	240	446	221	444	628	850
Net financial items ¹	-11	-11	-26	-23	-54	-52
Profit/loss before taxes	228	435	196	421	573	799
Income tax	-46	-88	-36	-84	-130	-177
Net Profit/loss for the period	182	348	159	337	444	621
Attributable to:						
Parent Company shareholders	182	348	159	337	444	621
Earnings per share before dilution, SEK	3.11	5.70	2.72	5.53	7.45	10.23
Earnings per share after dilution, SEK	3.10	5.68	2.71	5.50	7.42	10.18
Average number of shares outstanding at end of period, thousand	58,625	60,999	58,625	60,999	59,535	60,711

1) During the quarter, other external costs decreased SEK 99 M (86), depreciation on tangible assets increased SEK 93 M (80) and financial expenses increased SEK 7 M (7) due to IFRS 16 Leases. During the first six months, other external costs decreased SEK 195 M (168), depreciation on tangible assets increased SEK 184 M (157) and financial expenses increased SEK 14 M (14) due to IFRS 16 Leases.

GROUP CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	April–June		January – June		12 months	Full year
SEK M	2022	2021	2022	2021	July 2021 – June 2022	2021
Net Profit/loss for the period	182	348	159	337	444	621
Items that will be reclassified to profit or loss						
Translation exchange rate differences	-18	-8	9	7	29	28
Other comprehensive income for the period	164	340	168	344	473	649

GROUP CONSOLIDATED BALANCE SHEET

SEK M	June 30		December 31
	2022	2021	2021
Assets			
Intangible fixed assets	2,387	2,090	2,329
Tangible fixed assets ¹	2,153	1,799	1,883
Financial fixed assets	35	15	34
Total fixed assets	4,574	3,903	4,246
Inventories	1,881	1,354	1,550
Current receivables	215	131	233
Cash and cash equivalents	57	200	43
Total current assets	2,154	1,685	1,827
Total assets	6,728	5,588	6,073
Shareholders' equity and liabilities			
Shareholders' equity	2,188	2,147	2,252
Lease liabilities	1,178	964	995
Deferred tax liabilities	192	178	193
Long-term liabilities	1	7	105
Total long-term liabilities	1,371	1,150	1,293
Borrowing from credit institutions	949	0	847
Lease liabilities	372	336	346
Accounts payables	1,166	1,348	773
Other current liabilities	682	607	562
Total current liabilities	3,169	2,291	2,528
Total shareholders' equity and liabilities	6,728	5,588	6,073

1) Tangible fixed assets includes SEK 1,561 M (1,315) IFRS16 Leases.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK M	June 30		December 31
	2022	2021	2021
Opening balance at the beginning of the period	2,252	1,968	1,968
Comprehensive income			
Translation differences	9	7	28
Profit/loss for the period	159	337	621
Total comprehensive income	168	344	649
Transactions with shareholders			
Repurchase of shares and bonus issue	0	-	-200
Dividend	-235	-168	-168
Warrants and new share issue	2	3	3
Total transactions with shareholders	-232	-165	-365
Shareholders' equity at the end of the period	2,188	2,147	2,252

GROUP CONSOLIDATED CASH FLOW STATEMENTS

SEK M	April–June		January–June		12 months	Full year
	2022	2021	2022	2021	July 2021 – June 2022	2021
Cash flow from operating activities						
EBIT	240	446	221	444	628	850
Non-cash items;						
Depreciation, amortization and impairment of tangible and intangible fixed assets ¹	150	125	295	246	568	519
Other non-cash items	2	5	0	9	2	12
Financial items	-15	-14	-28	-24	-55	-52
Tax paid	-34	-24	-98	-46	-183	-131
Cash flow from operating activities before changes in working capital	343	539	391	630	959	1,198
Change in inventories	-113	-100	-354	-355	-472	-453
Change in other current receivables	-58	-36	3	28	-51	-26
Change in other current liabilities	107	418	497	828	-237	95
Cash flow from operating activities	280	821	536	1,153	199	814
Cash flow from investing activities						
Investment in intangible fixed assets	-12	-5	-22	-10	-34	-22
Investment in tangible fixed assets	-47	-47	-131	-106	-233	-207
Investment in financial assets	-	-	-	-	-8	-8
Investment in subsidiaries	-	-	-64	-51	-247	-234
Sale of tangible fixed assets	7	1	9	3	11	4
Cash flow from investing activities	-52	-51	-209	-165	-510	-466
Cash flow from financing activities						
Change in overdraft facilities	93	-388	101	-529	944	314
Amortization of lease liabilities	-92	-79	-181	-154	-349	-322
Repurchase of shares and bonus issue	0	-	-	-	-200	-200
Issue of warrants	2	-	2	-	2	-
Dividend to shareholders	-235	-168	-235	-168	-235	-168
Cash flow from financing activities	-232	-635	-313	-851	163	-375
Cash flow for the period	-4	136	14	137	-149	-28
Cash and cash equivalents at the beginning of the period	64	69	43	62	200	62
Cash flow from the period	-4	136	14	137	-149	-28
Exchange rate effect	-2	-5	0	0	7	9
Cash and cash equivalents at the end of the period	57	200	57	200	57	43

1) During the quarter, "Other non-cash items" includes a positive effect of SEK 93 (80) M from depreciation of tangible fixed assets due to IFRS16 leases. During the first six months, "Other non-cash items" includes a positive effect of SEK 184 (157) M from depreciation of tangible fixed assets due to IFRS16 leases.

PARENT COMPANY

INCOME STATEMENT

	April–June		January – June		12 months	Full year
SEK M	2022	2021	2022	2021	July 2021 – June 2022	2021
Revenue	0	0	1	0	1	0
Other external costs	-4	-7	-9	-10	-14	-15
Personnel costs	0	0	0	0	-1	-1
Total operating expenses	-4	-7	-10	-11	-15	-15
EBIT	-4	-7	-9	-10	-14	-15
Net financial items	-7	-2	-9	-4	698	703
Profit/loss before tax	-12	-9	-19	-14	684	688
Income tax	2	2	4	3	-140	-141
Profit/loss for the period	-9	-7	-15	-11	544	548

PARENT COMPANY

BALANCE SHEET

	June 30		December 31
SEK M	2022	2021	2021
Assets			
Financial fixed assets	1,650	1,631	1,570
Current assets	6	5	768
Total assets	1,656	1,637	2,338
Shareholders' equity and liabilities			
Shareholders' equity	340	231	589
Long-term liabilities	0	7	105
Short-term liabilities	1,316	1,399	1,644
Total shareholders' equity and liabilities	1,656	1,637	2,338

KEY PERFORMANCE INDICATORS BY QUARTER

GROUP

SEK M	2022		2021				2020		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Net sales	2,546	1,271	1,301	2,400	2,833	1,111	1,222	2,200	2,499
of which Sweden	1,855	875	915	1,768	2,119	862	938	1,669	1,887
of which Other Nordics	723	410	402	656	750	265	284	532	612
<i>Like-for-like, sales, %</i>	-16.6	0.8	-5.6	2.3	8.6	19.6	27.8	20.4	39.2
Gross margin, %	32.0	35.5	34.8	34.8	33.2	33.9	34.7	33.1	31.1
EBITA	254	-4	25	406	456	7	65	335	357
<i>EBITA margin, %</i>	10.0	-0.3	1.9	16.9	16.1	0.7	5.3	15.2	14.3
EBIT	240	-18	12	395	446	-2	55	325	347
<i>EBIT margin, %</i>	9.4	-1.4	0.9	16.4	15.8	-0.2	4.5	14.8	13.9
Profit/loss for the period	182	-23	-22	306	348	-11	25	250	268
Net debt	2,442	2,239	2,145	1,673	1,100	1,589	1,677	1,652	1,292
Net debt excluding IFRS 16	891	792	804	344	-200	318	467	367	-47
Net debt/EBITDA*	1.1	0.8	0.8	0.3	-0.2	0.4	0.6	0.5	-0.1
Cash flow from operating activities	280	257	-109	-230	821	332	34	-311	1,254
Shareholders' equity	2,188	2,256	2,252	2,455	2,147	1,972	1,968	1,939	1,693
<i>Return on equity per quarter, %</i>	8.2	-1.0	-0.9	13.3	16.2	-0.5	1.3	13.8	17.2
<i>Equity/assets ratio, %</i>	32.5	34.8	37.1	41.0	38.4	37.2	39.9	38.3	31.4
Average number of employees	1,514	1,277	1,309	1,605	1,438	1,121	1,138	1,406	1,628
Number of stores	198	194	192	193	180	175	169	169	167
Investment in intangible and tangible assets	59	94	51	44	52	65	60	33	51

*Excluding IFRS 16, EBITDA R12

SHARE DATA

	2022		2021				2020		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Average number of shares outstanding, thousand	58,625	58,625	59,868	60,991	60,999	60,999	60,999	60,999	60,999
Earnings per share for the period, SEK	3.11	-0.39	-0.37	5.02	5.70	-0.17	0.41	4.09	4.39
Equity per share, SEK	37.32	38.48	37.61	40.24	35.19	32.33	32.26	31.79	27.76
Cash flow from operating activities per share, SEK	4.77	4.38	-1.83	-3.77	13.47	5.44	0.55	-5.10	20.56
Share price at the end of the period, SEK	53.10	69.70	89.55	75.05	77.60	76.25	51.25	52.80	43.86

NOTES

NOTE 1 REVENUE ALLOCATION

SEGMENT REPORTING

The operating segment is recognized in a manner that corresponds to the internal reporting submitted to the chief operation decision maker, which in the Byggmax Group is the President and CEO. The Group's operations mainly consist of sales of building materials in stores and via e-commerce. The various countries sell similar products via similar sales channels to similar customers. Purchasing of goods is mainly a shared process. Several countries also have similar economic characteristics.

From the first quarter of 2022, Byggmax Group has changed the internal governance and follow-up of its

operations and thus the reporting of segment to consist of one operating segment, Byggmax.

Byggmax Group has previously reported two operating segments, Byggmax and Skånska Byggvaror.

The parent company and subsidiaries with no external sales are reported separately under Group Functions. No individual part of Group Functions represents such a material part that it forms a reportable operating segment.

In the geographical information, revenues are reported based on where the customers are located.

REVENUE ALLOCATION PER GEOGRAPHIC

SEK M	April–June		January – June	
	2022	2021	2022	2021
Net sales	2,546	2,833	3,817	3,944
of which Sweden	1,855	2,119	2,731	2,981
of which Other Nordics	723	750	1,133	1,015
of which Group Functions	-33	-36	-47	-51
EBIT	240	446	221	444
Amortization of intangible fixed assets related to acquired surplus values	14	10	28	20
EBITA	254	456	249	464

ALTERNATIVE PERFORMANCE MEASURES AND DEFINITIONS

USE OF ALTERNATIVE PERFORMANCE MEASURES

Byggmax Group has reviewed its terminology for alternative performance measures due to the guidelines from the European Securities and Markets Authority (ESMA). Byggmax Group uses the alternative performance measures EBITDA, EBITA, EBIT margin, return on equity, net debt and equity/assets ratio. The Group believes that these performance measures can be utilized by users of the financial statements as a supplement in assessing the possibility of dividends,

making strategic investments, evaluating profitability and assessing the Group's ability to meet its financial commitments. Byggmax Group reports alternative performance measures to describe the operations' underlying profitability and to improve comparability between reporting periods and industries.

Calculations of alternative performance measures can be found on www.byggmax.se under financial statistics (see link <https://om.byggmax.se/en/investors/financial-statistics>)

Return on equity

Earnings for the period rolling 12 months in relation to average shareholders' equity.

Gross margin

Net sales reduced by the cost of goods sold in relation to net sales.

EBITA

Earnings before amortization and impairment of intangible fixed assets related to acquired surplus values.

EBITA margin

EBITA in relation to net sales.

EBITDA

Earnings before depreciation, amortization and impairment of tangible and intangible fixed assets excluding IFRS 16.

Equity per share

Equity divided by the average numbers of shares outstanding.

Like-for-like sales

Like-for-like sales pertains net sales to stores that have been trading for more than 12 months. Like-for-like sales is currency adjusted. All e-commerce is assessed as like-for-like.

Cash flow from operating activities per share

Cash flow from operating activities divided by the average number of shares outstanding.

Net debt

Interest-bearing liabilities less cash and cash equivalents.

New stores

Stores that have been in operation less than 12 months.

Earnings per share

Earnings for the period divided by the average number of shares outstanding.

R12

Rolling twelve months.

EBIT margin

EBIT in relation to net sales.

Equity/assets ratio

Shareholders' equity in relation to total assets.

All amounts are stated in million Swedish kronor (SEK M) unless stated otherwise. Where the underlying amount is rounded to 0 it is noted as SEK 0 M. Rounding differences in tables of SEK +/- 1 M may occur. Both Swedish and English versions of this report have been prepared. In the case of any discrepancy between the two, the Swedish take precedence.

This is information that Byggmax Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and information that Byggmax Group AB (publ) is obliged to make public pursuant to the Securities Market Act. The information was submitted for publication on July 15, 2022 at 8 a.m.

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