

SSCP Lager BidCo AB (publ) – Consolidated financial information January–September 2019

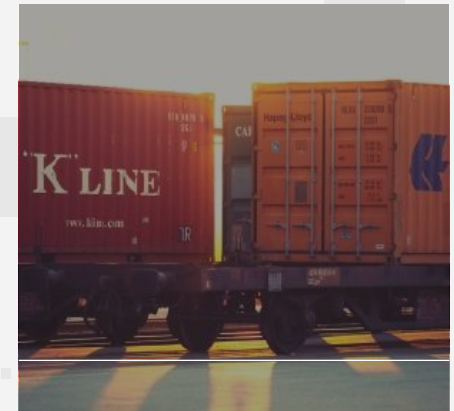
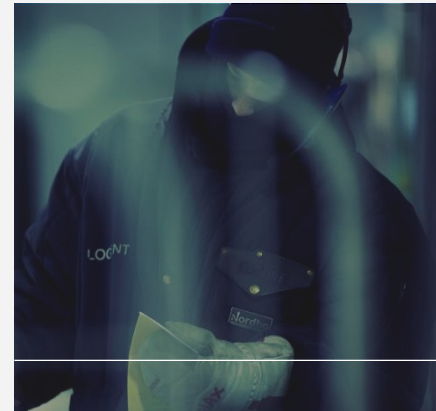


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Income statement

KSEK	Q3 2019	YTD Q3 2019
Operating income		
Net sales	303 586	941 381
Other operating income	14 521	38 818
Net sales	318 107	980 199
Operating expenses		
Other external costs	-109 668	-334 214
Employee expenses	-177 283	-545 469
Other operating expenses	0	0
EBITDA	31 157	100 516
Depreciation/amortisation of tangible and intangible assets		
Depreciation	-1 543	-4 590
Amortisation	-36 562	-68 894
EBIT	-6 948	27 032
Profit from financial items		
Other interest income and similar income	65	365
Interest expenses and similar expenses	-18 523	-34 697
Profit after financial items	-25 405	-7 300
Tax on profit	0	-142
Net profit	-25 405	-7 442

Balance sheet

KSEK	Q3 2019
ASSETS	
Fixed assets	
<i>Intangible assets</i>	
Goodwill	1 425 904
Other intangible assets	5 373
	1 431 277
<i>Tangible assets</i>	
Land and buildings	1 000
Leasehold improvement	1 300
Machines and technical assets	16 947
Equipment	5 211
	24 458
<i>Financial fixed assets</i>	
Deferred tax assets	126
Other long-term financial receivables	1 444
	1 570
TOTAL FIXED ASSETS	1 457 306
Current assets	
<i>Inventories</i>	
Raw materials	411
<i>Current receivables</i>	
Accounts receivable	117 696
Tax assets	14 284
Other current receivables	4 536
Prepaid expenses and accrued revenue	113 949
	250 465
<i>Cash and bank balances</i>	66 597
TOTAL CURRENT ASSETS	317 473
TOTAL ASSETS	1 774 779

KSEK	Q3 2019
EQUITY AND LIABILITIES	
Equity	
Equity attributable to parent company's shareholder	445 035
Minority interest	0
TOTAL EQUITY	445 035
Liabilities	
<i>Long-term liabilities</i>	
Liabilities to shareholders	300 000
Debt to credit institutes	781 039
Long-term financial debt	207
	1 081 247
<i>Short-term liabilities</i>	
Short-term financial debt	0
Accounts payable	76 152
Other current liabilities	47 330
Accrued expenses and deferred income	125 015
	248 497
TOTAL LIABILITIES	1 329 744
TOTAL EQUITY AND LIABILITIES	1 774 779

Cash flow

KSEK	Q3 2019	YTD 2019
Operating activities		
Net profit	-25 405	-7 442
Depreciations/Amortisations	38 105	73 484
Cash flow from operating activities before changes in working capital	12 700	66 042
Change in current assets and tax assets	21 375	17 158
Change in current liabilities and tax liabilities	-16 867	-48 124
Net change in working capital	4 508	-30 966
CASH FLOW FROM OPERATING ACTIVITIES	17 207	35 076
Investing activities		
Acquisition of subsidiaries	-859 635	-859 677
Acquisition of tangible assets	-41	-1 553
Acquisition of intangible assets	0	-1 041
CASH FLOW FROM INVESTING ACTIVITIES	-859 676	-862 271
Financing activities		
Shareholder's contributions	415 449	415 449
Borrowings	1 081 039	1 081 039
Amortisation of loan	-662 704	-681 851
CASH FLOW FROM FINANCING ACTIVITIES	833 785	814 638
Cash flow for the year	-8 684	-12 557
Cash and cash equivalents at the beginning of the period	75 435	78 229
Exchange rate difference in cash and cash equivalents	-154	925
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	66 597	66 597

Logent Group shows a strong financial performance with revenue of SEK 980.1m and EBITDA of SEK 100.5m year to date. The company continues to show a positive growth development and ended up at a growth rate of 11% year to date compared to last year. The explanation behind the positive financial development is mainly related to new businesses in Warehousing and Transport management. Logent welcome the new main owner of the company, Stirling Square Capital Partner, who acquired Logent Group 28th of June 2019.

About Logent Group

Logent is a comprehensive and independent logistics partner, with a Nordic base and with global networks. We have a wide range of services and create value for our customers through guaranteed cost and quality improvements. Our services include Logistics Services such as Warehouse Management, Transport Management and Customs, Port and Combined Terminals, Staffing Services and Consulting Services. This means that Logent has grown to a turnover of about SEK 1.5 billion from the start in 2006 and employs approximately 3,000 people.

The financial information for the Group has been proformed in the way that the previous Entlog Group is consolidated from 1st of January to 30th of June 2019 together with SSCP Lager Bidco from 1st of July to 30th of September 2019.

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