



INTERIM REPORT 1 JANUARY – 30 SEPTEMBER 2020

Quarterly period July - September

- Poolia's revenue amounted to SEK 342 (417) million.
- Operating profit amounted to SEK 5.4 (11.1) million, with an operating margin of 1.6 (2.6) percent.
- Profit before tax was SEK 4.8 (10.7) million.
- Profit after tax was SEK 3.2 (8.8) million.
- Earnings per share, before and after dilution, amounted to SEK 0.07 (0.19).
- Cash flow from operations amounted to SEK -12.4 (11.3) million, equal to SEK -0.27 (0.24) per share.
- The revenue for the quarter decreased by 18 percent compared to the same period 2019, which is basically entirely attributable to the effects of the COVID-19 pandemic.

Interim period January - September

- Poolia's revenue amounted to SEK 1 057 (1 286) million.
- Operating profit amounted to SEK 9.1 (25.4) million, with an operating margin of 0.9 (2.0) percent.
- Profit before tax was SEK 6.2 (25.3) million.
- Profit after tax was SEK 2.5 (21.0) million.
- Earnings per share, before and after dilution, amounted to SEK 0.05 (0.45).
- Cash flow from operations amounted to SEK 53.8 (46.8) million, equal to SEK 1.15 (1.00) per share.
- The first quarter 2020 saw the outbreak of a global pandemic as a consequence of the COVID-19. It is believed that the pandemic has adversely affected the Group's sales and earnings during the interim period.

From the CEO

The Group's revenue decreased in the third quarter to SEK 342 million compared to SEK 417 million in the same period in 2019. This is a decrease of 18 percent, which is basically entirely attributable to the effects of the COVID-19 pandemic. Operating profit for the quarter amounted to SEK 5.4 (11.1) million. The operating margin was 1.6 (2.6) percent.

The demand for temporary employment services was still negatively affected in the second quarter of 2020 by the lockdowns in society caused by the spread of COVID-19. This has entailed reduced turnover and profits for the group during the quarter, as compared to the same period in the year before. Throughout the pandemic, we have put the health of our staff first. Employees who have been able to work from home have done so, and we have been in close dialogue with our clients on issues relating to staff safety.

The largest decreases in turnover could be observed in Germany, Norway, and Finland, where the communities have largely been on lockdown. In these countries, we have utilised the support instruments made available by each government. Above all, they consist of various types of support for temporary lay-offs. In Norway and Finland we have managed to make an operating profit, thanks to these supports but also to a high level of activity. In Norway, our current MD has chosen to leave us at the end of the year. A replacement has been appointed who will step in shortly. Our German operation failed to make a profit during the period. Our new German MD who started this summer is off to a great start and is actively working to reverse the trend.

In Sweden, which has stayed more open than the countries mentioned above, we have seen less of an effect and we have even started to discern a slight increase in demand. We therefore decided to interrupt all lay-offs in Sweden after the summer leave period. This has had a negative impact on operating profit in the short term, but gives us an advantage on the market once the ongoing crisis has passed. In Sweden, we have also noticed a large difference in demand between sectors. In the third quarter, the decline in demand is the greatest in parts of the traditional manufacturing industry and in the tourism and hospitality sectors. Revenue from our recruitment business has also decreased. We see an unchanged demand from our customers in pharmaceuticals, food, logistics, and the public sector. However, all in all we are managing to parry the revenue decline successfully in

Sweden and will achieve an operating profit during the quarter.

Poolia's development in the coming quarters is affected by the degree to which the authorities in our markets choose to keep communities open. We can clearly see that the Swedish route has been more favourable to our business than the one chosen by many other countries.

Despite the challenging times in the wake of the COVID-19 pandemic, I have good hope for the future. We have a strong balance sheet and a good cash flow. We have good customer relations and competent staff. In summary, we are thus well equipped to tackle the next quarter.

Jan Bengtsson
Managing Director and CEO

Business concept

Poolia's business concept is to assist companies and organisations with staffing and recruitment of qualified competencies. Competencies contributing to the success of our clients.

Financial objectives

- Profitable growth over a business cycle
- To distribute at least 50% of profit for the year

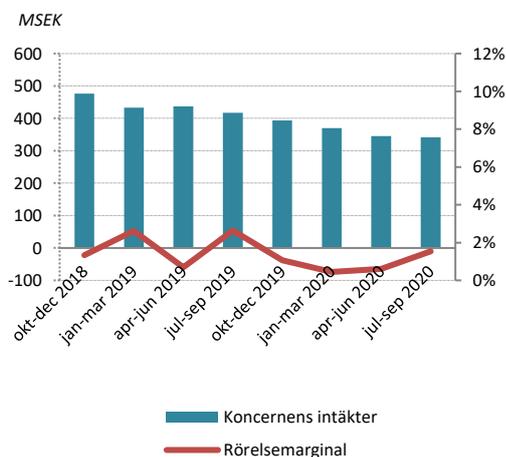
Our vision

Poolia's vision is: The right person. In the right place. Every time.

JULY - SEPTEMBER GROUP

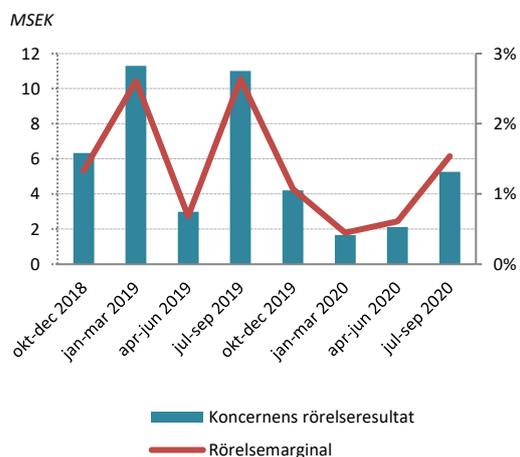
Revenue

The Group's revenue decreased by 18 percent to SEK 342 (417) million compared to the same period 2019, which is basically entirely attributable to the effects of the COVID-19 pandemic. Currency effect had a negative impact of 0.4 percent. Temporary staffing is the largest service area. Permanent placement's share of revenue was 5 (6) percent.



Earnings

Operating profit for the Group amounted to SEK 5.4 (11.1) million, with an operating margin of 1.6 (2.6) percent. The Group's net financial items amounted to SEK -0.6 (-0.3) million. Profit before tax was SEK 4.8 (10.7) million. The Group's tax was SEK -1.6 (-1.9) million.



POOLIA SWEDEN

Revenue

Poolia Sweden's revenue amounted to SEK 92 (105) million, a decline of 13 percent compared to the same period previous year. Permanent placement's share of revenue was 10 (14) percent during the quarter.

Earnings

Poolia Sweden's operating profit was SEK -0.2 (0.1) million. The operating margin was -0.2 (0.1) percent.

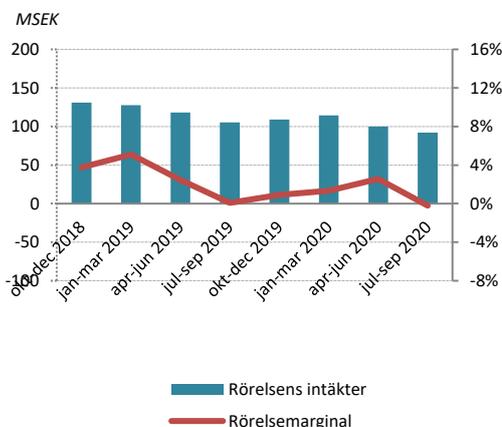
Comment

Poolia Sweden's net sales and earnings decreased during the quarter. The decline was greatest in the automotive industry, and also tourism and hospitality industries. In other customer segments, such as pharmaceuticals, food and the public sector, demand remained largely unchanged in the quarter. Revenue from the recruitment business has decreased. We have started to see a slight increase in demand and therefore decided to interrupt all lay-offs after the summer leave period. This has had a negative impact on operating profit in the short term, but gives us an advantage on the market once the ongoing crisis has passed.

Share of the Group's revenue in the quarter



Poolia Sweden
27%



UNIFLEX SWEDEN

Revenue

Uniflex Sweden's revenue amounted to SEK 200 (218) million, a decline of 8 percent compared to the same period previous year.

Earnings

Uniflex Sweden's operating profit was SEK 6.0 (7.5) million. The operating profit was 3.0 (3.4) percent.

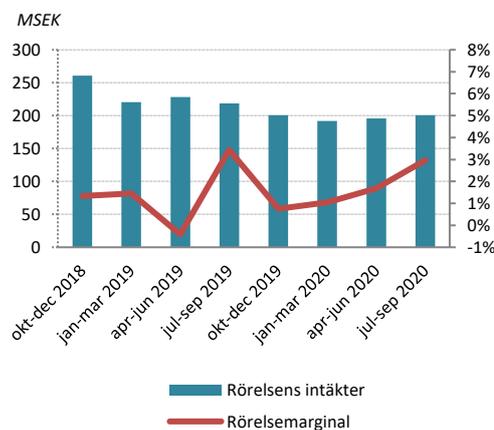
Comment

Sales for Uniflex Sweden have decreased as a result of the COVID-19 pandemic. The greatest negative impact was recorded in the industrial segment, while demand from the logistics, pharmaceutical, and food industries is considered to be stable. We have started to see a slight increase in demand and therefore decided to interrupt all lay-offs after the summer leave period. This has had a negative impact on operating profit in the short term, but gives us an advantage on the market once the ongoing crisis has passed.

Share of the Group's revenue in the quarter



Uniflex Sweden
59%



POOLIA FINLAND

Revenue

Poolia Finland's revenue amounted to SEK 10 (13) million, a decline of 24 percent compared to the same period previous year. Permanent placement's share of revenue was 11 (10) percent during the quarter.

Earnings

Poolia Finland's operating profit was SEK 0.6 (1.0) million. The operating margin was 6.1 (7.8) percent.

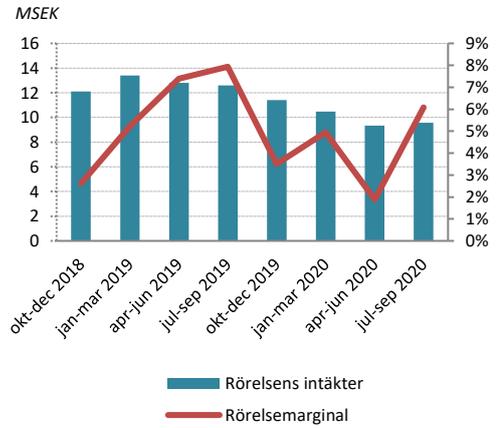
Comment

Sales and earnings also decreased for Poolia Finland due to the COVID-19 pandemic, but the company still managed to generate profit in the quarter.

Share of the Group's revenue in the quarter



Poolia Finland
3%



UNIFLEX FINLAND

Revenue

Uniflex Finland's revenue amounted to SEK 5 (9) million, a decline of 45 percent compared to the same period previous year.

Earnings

Uniflex Finland's operating margin was SEK 0.2 (0.4) million. The operating margin was 3.1 (3.8) percent.

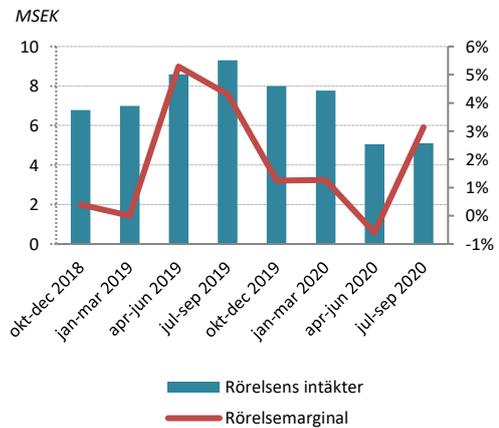
Comment

The COVID-19 pandemic has had a major impact on the Finnish Uniflex business, which, despite cost savings, resulted in losses during the quarter.

Share of the Group's revenue in the quarter



Uniflex Finland
2%



POOLIA GERMANY

Revenue

Poolia Germany's revenue amounted to SEK 21 (39) million, a decline of 47 percent compared to the same period previous year. Permanent placement's share of revenue was 14 (18) percent during the quarter.

Earnings

Poolia Germany's operating profit was SEK -1.8 (0.8) million. The operating margin was -8.5 (1.9) percent.

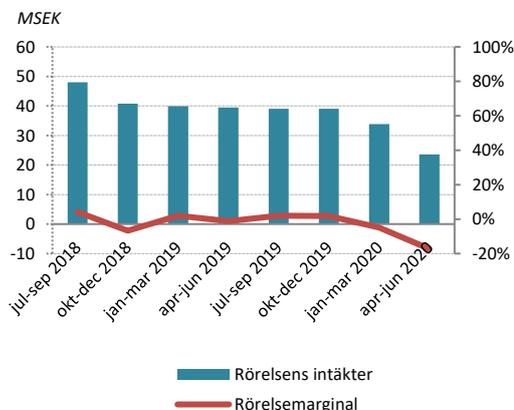
Comment

Poolia Germany has been hit particularly hard by the radical decline in demand for staffing services in the wake of the COVID-19 pandemic, which led to losses in the third quarter. Our new German MD who started this summer is off to a great start and is actively working to reverse the trend.

Share of the Group's revenue in the quarter



Poolia Germany
7%



UNIFLEX NORWAY

Revenue

Uniflex Norway's revenue amounted to SEK 14 (32) million, a decline of 57 percent compared to the same period previous year.

Earnings

Uniflex Norway's operating profit was SEK 0.5 (1.2) million. The operating profit was 3.7 (3.8) percent.

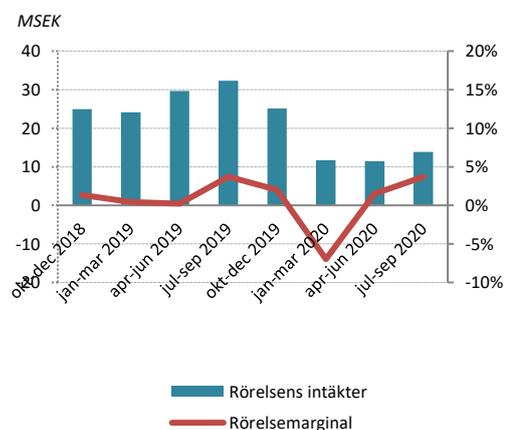
Comment

In Norway, we have noted an increased demand during the quarter. This refers above all to Poolia's services, and we are generating an operating profit for the quarter. Our current MD in Norway has chosen to leave by the end of the year. A replacement with solid experience in the business has been appointed and will begin in the coming quarter.

Share of the Group's revenue in the quarter



Uniflex Norway
4%



Operating segments

Poolia applies segment reporting in accordance with the internal reporting, which in addition to geographic distribution also includes a division between Poolia and Uniflex.

For Poolia, the geographic segments consist of Sweden, Finland and Germany, whereas Uniflex comprises Sweden, Norway and Finland. All parent company costs are distributed over the operating segments.

REVENUE PER OPERATING SEGMENT

<i>Amounts in SEK millions</i>	2020	2019	2020	2019	2019
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
Poolia Sweden	92,1	105,5	306,6	350,9	460,1
Poolia Germany	20,7	39,0	78,1	118,4	157,4
Poolia Finland	9,6	12,6	29,4	38,8	50,2
Uniflex Sweden	200,5	218,4	588,2	667,1	867,5
Uniflex Norway	13,9	32,3	37,1	86,0	111,1
Uniflex Finland	5,1	9,3	17,7	24,9	32,9
Total revenue	341,9	416,8	1 057,0	1 286,0	1 679,1

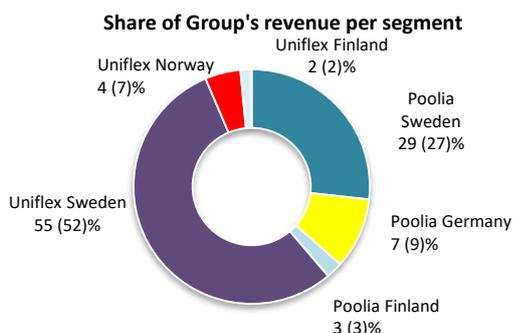
OPERATING PROFIT/LOSS PER OPERATING SEGMENT

<i>Amounts in SEK millions</i>	2020	2019	2020	2019	2019
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
Poolia Sweden	-0,2	0,1	3,9	9,5	10,5
Poolia Germany	-1,8	0,8	-7,6	1,2	1,9
Poolia Finland	0,6	1,0	1,3	2,6	3,0
Uniflex Sweden	6,0	7,5	11,3	9,8	11,3
Uniflex Norway	0,5	1,2	-0,1	1,4	1,9
Uniflex Finland	0,2	0,4	0,3	0,9	1,0
Total operating profit/loss	5,4	11,1	9,1	25,4	29,6
Financial items	-0,6	-0,4	-2,9	-0,1	-0,7
Profit/loss before tax	4,8	10,7	6,2	25,3	28,9

JANUARY – SEPTEMBER GROUP

Revenue

Revenue for the Group's operations declined by 18 percent and amounted to SEK 1 057 (1 286) million. The currency effect had a negative impact of 0.3 percent. Temporary staffing is the largest service area. Permanent placement's share of revenue was 5 (6) percent. The chart below shows the Group's revenue by segment during the period.



Earnings

Operating profit amounted to SEK 9.1 (25.4) million, with an operating margin of 0.9 (2.0) percent. The Group's net financial items amounted to SEK -2.9 (0.0) million. Profit before tax was SEK 6.2 (25.3) million. The Group's tax expense was SEK -3.7 (-4.3) million.

Liquidity and financing

The Group's cash and cash equivalents at 30 September 2020 were SEK 63.5 (32.2) million. Cash flow from operating activities during the period was SEK 53.8 (46.8) million. The equity/assets ratio at 30 September 2020 was 33.2 (30.1) percent.

The Group's Swedish business has a joint cash pool and an overdraft facility of SEK 40 (40) million. At 30 September 2020 SEK 0.0 (0.0) million of this amount had been utilised. The Parent Company holds the joint cash pool and the total balance is recognised as cash and cash equivalents in the Parent Company accounts. Each subsidiary's share of the cash pool is recognised as a liability to the Parent Company.

Investments

The Group's investments in non-current assets during the period were SEK 2.5 (0.9) million.

The share

Poolia's shares are listed on Nasdaq Stockholm, Small Cap, under the ticker POOL B. 30 September 2020 there was a total of 46 636 868 shares issued, divided by 10 864 300 A-shares and 35 772 568 B-shares. The share price at 30 September 2020 was SEK 6.22. During the period 12 037 212 shares were traded at a total value of SEK 66.5 million.

Poolia's largest shareholder is Danir Resources AB, with a participating interest of 47.2 per cent of the shares and 72.7 per cent of the votes as of 15 October 2020.

Dividend policy and dividend

Poolia's long term dividend policy is that the annual dividend normally shall exceed 50 percent of the Group's profit after tax.

In light of the prevailing uncertainty as a consequence of the COVID-19 pandemic and in order to further strengthen Poolia's already strong financial position and to enhance the company's financial stamina, no dividend for the fiscal year 2019 was, in accordance with the proposal from the Board of Directors, issued to the shareholders.

Employees

The average number of full-time equivalents was 2 535 (2 958). The number of employees at 30 September 2020 was 3 416 (3 731).

Seasonal variations

Number of working days during 2020 per segment is shown in the table below.

	Sweden	Germany	Finland	Norway
Jan - Mar	63(63)	63(63)	63(63)	62(63)
Apr - Jun	60(59)	60(60)	60(60)	59(58)
Jul - Sep	66(66)	66(66)	66(66)	66(66)
Oct - Dec	63(62)	63(60)	63(61)	63(62)
Full year	252(250)	252(249)	252(250)	250(249)

Parent company

Group management, development and financial management are centralised in the Parent Company. All Parent Company expenses are allocated to the operating segments. Revenue during the period was SEK 8.5 (9.5) million and profit after financial items was SEK 2.5 (27.3) million. The decline is mainly explained by the decreased dividends from subsidiaries during the first six months 2020.

Significant risks and uncertainties

Risks and risk management are described in Poolia's 2019 Annual Report. The risks can be summarised as big competition in the market, economic fluctuations, dependence on clients and individuals, legislation and regulations and financial risks. Significant risks and uncertainties at 30 September 2020 are unchanged from those at 31 December 2019.

During 2020, the COVID-19 pandemic has resulted in new risks since demand for the Group's services has fallen as a consequence of an extremely weakened economy in general. In order to mitigate the risks of long-term adverse consequences for Poolia, group management and the Board of Directors are regularly analysing and assessing underlying trends and changes on the market, as well as any stimulus packages and ameliorations in the countries in which the Group operates. Plans of action are structured based on these analyses and measures are taken immediately with the aim of managing or mitigating the risks.

Nomination committee

The nomination committee consists of Petter Stillström (AB Traction), Fredrik Palmstierna and chair of the Board Lars Kry (Danir Resources AB), of whom Petter Stillström has been named committee chair.

Significant events during the reporting period

The COVID-19 pandemic broke out during the first quarter 2020. It appears that this will, at least in the short term, have a major impact on the staffing industry, with many companies and organisations signalling that they plan terminate their own personnel and reduce external consultants and temporary staffing. Poolia has experienced weaker demand in all parts of the business. The decline in revenue in the second quarter is assessed to be basically entirely attributable to the effects of the COVID-19 pandemic. The management and the Board of Directors are regularly monitoring in the operations in this context in order to enable prompt and effective management of any risks and situations that may arise.

On 26 July, Danir Resources AB (Danir) concluded an agreement to purchase all of the Björn Öräs family's shares in Poolia. The Swedish Competition Authority approved the deal on 11 September and the acquisition was completed. Danir thereby acquired 46.5 per cent of the shares and 72.3 per cent of the votes in Poolia. On 11 September, Danir submitted a public takeover bid to the shareholders of

Poolia in accordance with the mandatory bid rules, in which Danir offers SEK 5.87 in cash for each Poolia share, which is the same price as that obtained by the Öräs family.

On 14 September, the Board of Poolia issued a statement due to Danir's mandatory bid, in which they recommended shareholders not to accept Danir's bid.

Events after the reporting period

At an extraordinary general meeting of shareholders on 12 October, Lars Kry was elected as chair of the Board and Martin Hansson as a regular member. Anna Söderblom and Eva Gidlöf were re-elected as regular members. Björn Öräs, Jenny Pizzignacco and Per Wallentin, who had all declined reappointment, were not re-elected.

No other significant events occurred after the reporting period.

Related party transactions

There were no related party transactions during the period that had a significant effect on the Company's financial position and performance.

CONDENSED CONSOLIDATED COMPREHENSIVE INCOME

	2020	2019	2020	2019	2019
<i>Amounts in SEK millions</i>	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
Operating income	341,9	416,8	1 057,0	1 286,0	1 679,1
Operating expenses					
Staff costs	-319,6	-381,7	-988,9	-1 185,8	-1 560,4
Other expenses	-11,1	-16,3	-39,2	-51,1	-57,7
Depreciation of assets	-5,8	-7,7	-19,8	-23,7	-31,4
Operating profit/loss	5,4	11,1	9,1	25,4	29,6
Finance income	0,0	0,1	0,3	1,7	1,1
Finance costs	-0,6	-0,4	-3,2	-1,7	-1,8
Profit/loss before tax	4,8	10,7	6,2	25,3	28,9
Tax	-1,6	-1,9	-3,7	-4,3	-5,2
Profit/loss for the period	3,2	8,8	2,5	21,0	23,7
Other comprehensive income					
<i>Items that will be reclassified to the income statement</i>					
Translation differences	0,1	0,0	1,4	0,3	-3,7
Total comprehensive income for the period	3,3	8,8	3,9	21,3	20,0
Operating margin, %	1,6	2,6	0,9	2,0	1,8
Profit margin, %	1,4	2,5	0,6	2,0	1,7
Profit/loss for the period attributable to:					
Shareholders of the Parent	3,2	8,8	2,6	20,9	23,7
Non-controlling interests	0,0	0,0	-0,1	0,1	0,0
Earnings per share, before and after dilution, SEK					
Earnings per share	0,07	0,19	0,05	0,45	0,51
Total comprehensive income attributable to:					
Shareholders of the Parent	3,3	8,8	4,0	21,2	20,0
Non-controlling interests	0,0	0,0	-0,1	0,1	0,0

CONDENSED CONSOLIDATED BALANCE SHEET

<i>Amounts in SEK millions</i>	2020-09-30	2019-09-30	2019-12-31
Assets			
<i>Non-current assets</i>			
Goodwill	20,9	21,0	20,9
Right-of-use assets	46,4	53,9	39,3
Other tangible assets	6,2	6,2	6,0
Deferred tax assets	6,4	10,4	9,6
<i>Current assets</i>			
Current receivables	332,8	392,9	375,3
Cash and cash equivalents	63,5	32,2	29,9
Total assets	476,2	516,6	481,0
Equity and liabilities			
Equity	157,3	154,5	153,2
Non-controlling interests	0,9	1,1	1,0
Total equity	158,1	155,6	154,2
<i>Non-current liabilities</i>			
Lease liabilities, non-current	26,7	24,1	18,6
<i>Current liabilities</i>			
Interest-bearing liabilities	0,0	0,0	0,0
Lease liabilities, current	17,0	31,0	20,3
Other current liabilities	274,4	305,9	287,9
Total equity and liabilities	476,2	516,6	481,0

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

<i>Amounts in SEK millions</i>	2020	2019	2020	2019	2019
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
Profit/loss before tax	4,8	10,7	6,2	25,3	28,9
Adjustments	3,4	5,4	19,7	25,3	28,0
Paid taxes	-3,0	1,2	-9,4	-6,0	-1,8
Cash flow from operating activities before change in working capital	5,2	17,3	16,5	44,6	55,1
Increase (-)/decrease (+) in current receivables	-2,8	36,0	50,8	42,8	57,0
Increase (+)/decrease (-) in current liabilities	-14,8	-42,0	-13,5	-40,6	-58,3
Cash flow from operating activities	-12,4	11,3	53,8	46,8	53,8
Cash flow from investing activities	-0,2	0,0	-2,5	-0,9	-2,2
Dividend to shareholders	0,0	0,0	0,0	-11,7	-11,7
Borrowings/Repayment of borrowings	0,0	0,0	0,0	-40,1	-40,1
Repayment of lease liabilities	-5,3	-6,9	-17,3	-20,8	-28,0
Cash flow from financing activities	-5,3	-6,9	-17,3	-72,6	-79,7
Cash flow for the period	-17,9	4,4	34,0	-26,7	-28,1
Cash and cash equivalents at beginning of period	81,4	27,4	29,9	57,5	57,5
Exchange differences in cash and cash equivalents	0,0	0,4	-0,4	1,4	0,5
Cash and cash equivalents at end of period	63,5	32,2	63,5	32,2	29,9

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<i>Amounts in SEK millions</i>	2020	2019	2019
	Jan-Sep	Jan-Sep	Jan-Dec
Opening balance	153,2	144,9	144,9
Total comprehensive income for the period attributable to shareholders of the Parent	4,0	21,2	20,0
Dividend to shareholders of the Parent	0,0	-11,7	-11,7
Closing balance attributable to shareholders of the Parent	157,3	154,5	153,2
Non-controlling interests	0,9	1,1	1,0
Total equity, closing balance	158,1	155,6	154,2

CONDENSED INCOME STATEMENT – PARENT COMPANY

<i>Amounts in SEK millions</i>	2020	2019	2020	2019	2019
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
Operating income	2,7	3,1	8,5	9,5	11,7
Operating expenses					
Staff costs	-1,0	-2,2	-5,1	-6,9	-8,4
Other expenses	-1,7	-0,8	-3,3	-2,3	-2,9
Depreciation of assets	-0,1	-0,1	-0,2	-0,3	-0,4
Operating profit/loss	0,0	0,0	0,0	0,0	0,0
Finance income	0,2	0,2	2,7	27,5	27,7
Finance costs	-0,1	-0,1	-0,2	-0,3	-0,3
Profit/loss after financial items	0,1	0,2	2,5	27,3	27,4
Group contributions	0,0	0,0	0,0	0,0	11,9
Tax	0,0	0,0	0,0	0,0	-2,7
Profit/loss for the period	0,1	0,2	2,5	27,3	36,7
Total comprehensive income for the period	0,1	0,2	2,5	27,3	36,7

CONDENSED BALANCE SHEET – PARENT COMPANY

<i>Amounts in SEK millions</i>	2020-09-30	2019-09-30	2019-12-31
Assets			
<i>Non-current assets</i>			
Investments in Group companies	33,7	33,7	33,7
Receivables from Group companies	36,7	39,7	38,7
Deferred tax assets	3,1	5,8	3,1
Other non-current assets	0,0	0,3	0,2
<i>Current assets</i>			
Current receivables	0,9	0,6	0,9
Receivables from Group companies	22,8	37,1	33,4
Cash and cash equivalents	1,0	1,2	0,1
Total assets	98,2	118,4	110,1
Equity and liabilities			
Equity	89,7	77,7	87,1
Liabilities to Group companies	5,7	38,4	20,6
Interest-bearing liabilities	0,0	0,0	0,0
Other current liabilities	2,8	2,3	2,4
Total equity and liabilities	98,2	118,4	110,1

THE GROUP'S KEY FINANCIAL RATIOS BY QUARTER

	2020	2020	2020	2019	2019	2019	2019	2018
	Jul-Sep	Apr-Jun	Jan-Mar	Oct-Dec	Jul-Sep	Apr-Jun	Jan-Mar	Oct-Dec
Operating income	341,9	345,0	370,1	393,1	416,8	436,8	432,5	476,0
Growth, %	-18,0	-21,0	-14,4	-17,4	-12,8	-14,5	-9,4	-6,9
Operating margin, %	1,6	0,6	0,5	1,1	2,7	0,7	2,6	1,3
Profit margin, %	1,4	0,4	0,0	0,9	2,6	0,6	2,8	1,0
Return on capital employed ¹ , %	6,4	9,1	9,8	14,3	15,9	14,0	10,1	10,6
Return on total assets ¹ , %	2,7	3,8	3,9	5,8	6,2	5,1	3,5	3,5
Return on equity ² , %	3,3	6,9	8,2	15,4	17,9	13,1	8,3	7,6
Equity/assets ratio, %	33,2	31,4	31,6	32,1	30,1	26,4	27,1	27,3
Risk-bearing capital, %	33,2	31,4	31,6	32,1	30,1	26,4	27,1	27,3
Number of FTEs, average	2 535	2 513	2 528	2 638	3 026	2 956	2 892	3 380
Revenue per employee, SEK 000	135	137	146	149	138	148	150	141
Number of shares, average ³ , (000)	46 637	46 637	46 637	46 637	46 637	46 637	46 637	46 637
Number of shares, outstanding ³ , (000)	46 637	46 637	46 637	46 637	46 637	46 637	46 637	46 637
Basic earnings per share ² , SEK	0,07	0,01	-0,02	0,06	0,19	0,05	0,22	0,13
Equity per share, SEK	3,39	3,32	3,35	3,31	3,34	3,15	3,33	3,11
Cash flow per share, SEK	-0,27	0,75	0,67	0,15	0,24	0,21	0,55	0,17
Share price at the end of the period, SEK	6,22	4,24	3,68	6,08	5,70	6,50	7,30	7,82

¹ Trailing 12 months.

² No dilutive effects.

³ Converted as if the merger with Uniflex AB had occurred on 1 January 2017.

THE GROUP'S KEY FINANCIAL RATIOS BY PERIOD

	2020	2019	2019
	Jan-Sep	Jan-Sep	Jan-Dec
Operating margin, %	0,9	2,0	1,8
Profit margin, %	0,6	2,0	1,7
Basic earnings per share ¹ , SEK	0,05	0,45	0,51
Equity per share, SEK	3,39	3,34	3,31

¹ No dilutive effects.

RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES

Definitions of key ratios can be found on page 16. In the interim report, Poolia presents certain Alternative Performance Measures (APM) that are not defined under IFRS. Poolia has chosen to present the Company's Alternative Performance Measures as a separate appendix, in accordance with the guidelines of the European Securities and Markets Authority (ESMA). The appendix is published at www.poolia.com.

NOTES

NOTE 1 ACCOUNTING PRINCIPLES

The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act, 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. Unless specified otherwise below, the accounting policies applied for the Group and the Parent Company are consistent with the accounting policies applied when preparing Poolia's 2019 Annual Report, except in the case of IAS 20 Accounting for Government Grants and Disclosure of Government Assistance, see further below. New or revised IFRS and IFRIC interpretative statements with effect from 1 January 2020 have had no essential impact on Poolia's financial reports.

Accounting for state aid as a result of the COVID-19 pandemic

As a result of the COVID-19 pandemic, Poolia has received state aid in a number of markets related to personnel costs. The aid mainly concerns support for short-term work, compensation for costs related to high sickness pay and temporary reductions in social security contributions. Poolia has chosen to report these aids as cost reductions of the items to which the aid relates to in accordance with IAS 20 Accounting for Government Grants and Disclosure of Government Assistance. The aid is reported in the profit and loss account and balance sheet when it is reasonably certain that the aid will be received and any conditions for the aid are met.

NOTE 2 DISTRIBUTION OF REVENUE ACCORDING TO IFRS 15

Amounts in SEK millions

Jan-Sep 2020	Poolia Sweden	Poolia Germany	Poolia Finland	Uniflex Sweden	Uniflex Norway	Uniflex Finland	Group
Operating income							
Temporary staffing	276	67	26	586	37	17	1 009
Permanent placement	31	11	3	2	0	1	48
Total operating income	307	78	29	588	37	18	1 057

Timing of revenue recognition

Performance obligation satisfied at one point in time	31	11	3	-	-	-	45
Performance obligation satisfied over time	276	67	26	588	37	18	1 012
Total	307	78	29	588	37	18	1 057

Amounts in SEK millions

Jan-Sep 2019	Poolia Sweden	Poolia Germany	Poolia Finland	Uniflex Sweden	Uniflex Norway	Uniflex Finland	Group
Operating income							
Temporary staffing	300	98	35	663	86	23	1 205
Permanent placement	51	20	4	4	0	2	81
Total operating income	351	118	39	667	86	25	1 286

Timing of revenue recognition

Performance obligation satisfied at one point in time	51	20	4	-	-	-	75
Performance obligation satisfied over time	300	98	35	667	86	25	1 211
Total	351	118	39	667	86	25	1 286

DEFINITIONS

KEY RATIOS DEFINED UNDER IFRS

Earnings per share

Profit/loss after tax for the period divided by the average number of shares.

KEY RATIOS NOT DEFINED UNDER IFRS

Growth

Increase in operating income compared to the same period in the previous year, expressed as a percentage.

Proportion of risk-bearing capital

Equity, including non-controlling interests and provisions for taxes, as a percentage of total assets.

Return on equity

Profit/loss after tax divided by average equity.

Return on capital employed

Profit/loss before tax plus finance costs divided by average capital employed.

Return on total assets

Profit/loss before tax plus finance costs divided by average total assets.

Equity per share

Equity divided by the number of shares outstanding.

Revenue per employee

Operating income divided by the average number of FTEs.

Operating margin

Operating profit as a percentage of operating income.

Equity/assets ratio

Equity, including non-controlling interest, as a percentage of total assets.

Capital employed

Total assets less total current liabilities, including provisions for taxes.

Profit margin

Profit before tax as a percentage of operating income.

Cash flow per share

Cash flow from operations divided by the average number of shares outstanding before dilution.

Operating profit

Operating income less operating expenses.

OPERATIONAL MEASURES

Number of full-time employees (FTE), average

The total hours of hours worked during the period divided by the normal number of working hours for a full-time employee.

Future reporting dates

Year-end report 2020	25 February 2021
Interim report January-March 2021	27 April 2021
Interim report January-June 2021	23 July 2021
Interim report January-September 2021	26 October 2021

Statement by the Board of Directors

The Board of Directors and the Managing Director hereby certify that the interim report for the period January-September 2020 provides a true and fair view of the operations, financial position and financial performance of the Parent Company Poolia AB and the Group, and describes material risks and uncertainties that the Company and Group companies face.

Stockholm, 26 October 2020

Lars Kry
Chairman of the Board

Anna Söderblom
Board member

Eva Gidlöf
Board member

Martin Hansson
Board member

Jan Bengtsson
Managing Director and CEO

This interim report has been reviewed by the Company's auditors.

This is information that Poolia AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication through the contact person below at 08.00 (CET) on 26 October 2020. The Swedish version was published 26 October 2020 at 07.00 (CET).

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