



INTERIM REPORT 1 JANUARY – 30 JUNE 2020

Quarterly period April - June

- Poolia's revenue amounted to SEK 345 (439) million.
- Operating profit amounted to SEK 2.1 (2.9) million, with an operating margin of 0.6 (0.7) percent.
- Profit before tax was SEK 1.3 (2.6) million.
- Profit after tax was SEK 0.3 (2.1) million.
- Earnings per share, before and after dilution, amounted to SEK 0.01 (0.05).
- Cash flow from operations amounted to SEK 34.8 (9.9) million, equal to SEK 0.75 (0.21) per share.
- The revenue for the quarter decreased by 21 percent compared to the same period 2019, which is basically entirely attributable to the effects of the COVID-19 pandemic.

From the CEO

The Group's revenue decreased in the second quarter to SEK 345 million compared to SEK 439 million in the same period in 2019. This is a decrease of 21 percent, which is basically entirely attributable to the effects of the COVID-19 pandemic. Operating profit for the quarter amounted to SEK 2.1 (2.9) million. The operating margin was 0.6 (0.7) percent.

Demand for staffing services in the second quarter of 2020 was mainly characterised by the concerns raised by the spread of COVID-19. This has resulted in reduced sales and earnings for the Group as a whole. The largest decreases could be observed in Germany, Norway, and Finland, where the communities have largely been on lockdown. In Sweden, which is characterised by more openness, we have been impacted to a lesser extent, although we have experienced a negative trend there as well. We have taken a number of steps to adapt our cost base to the current circumstances. We utilise the instruments made available by the governments of each country in all the markets in which we operate, such as different types of temporary furloughs for our staff and tax incentives.

In Sweden, sales for both Poolia and Uniflex have decreased. The decline is greatest in sectors of the traditional engineering, and tourism and hospitality industries. 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, we are managing to parry the revenue decline successfully and will achieve positive operating profit during the quarter.

In Germany, we have been hit hard by the fact that many companies have remained completely closed or let staff work from home during the quarter. This has led to a quarterly loss and we have been forced to take cost saving actions. At the end of the period, a change of CEO took place in Germany, which burdens earnings in the second quarter with one-off costs of just under SEK 2 million.

In Norway, we continue to have a positive demand for our Poolia services and from the construction sector. In our largest area, oil/gas, demand has started to return over this quarter, having been virtually non-existent during the last quarter. All in all, this has led to a positive quarterly operating profit.

Interim period January - June

- Poolia's revenue amounted to SEK 715 (875) million.
- Operating profit amounted to SEK 3.7 (14.3) million, with an operating margin of 0.5 (1.6) percent.
- Profit before tax was SEK 1.4 (14.6) million.
- Profit after tax was SEK -0.7 (12.2) million.
- Earnings per share, before and after dilution, amounted to SEK -0.02 (0.26).
- Cash flow from operations amounted to SEK 66.2 (35.5) million, equal to SEK 1.42 (0.76) 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

In Finland, large parts of society closed down during the quarter, which led to a decrease in turnover. However, we manage to keep operating profit around break-even.

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 road has been more favourable to our business than the one chosen by many other countries with the closure of large parts of society.

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. All in all, we are therefore ready to deal with both further downturns and the upturn that comes when the world economy turns up again.

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

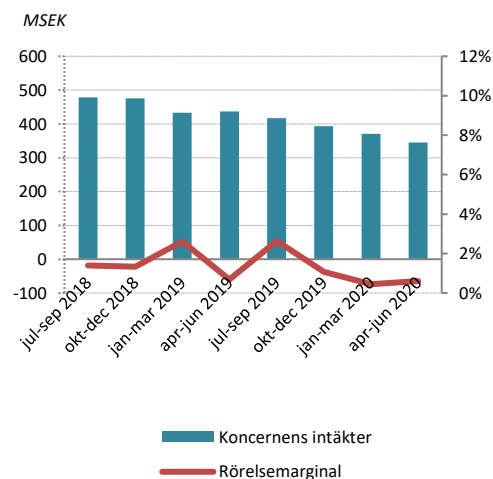
Our vision

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

APRIL - JUNE GROUP

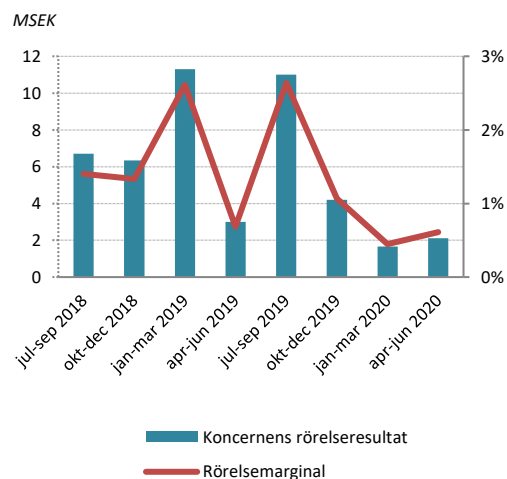
Revenue

The Group's revenue decreased by 21 percent to SEK 345 (439) 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 0.1 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 2.1 (2.9) million, with an operating margin of 0.6 (0.7) percent. The Group's net financial items amounted to SEK -0.8 (-0.3) million. Profit before tax was SEK 1.3 (2.6) million. The Group's tax was SEK -1.0 (-0.5) million.



POOLIA SWEDEN

Revenue

Poolia Sweden's revenue amounted to SEK 100 (119) million, a decline of 16 percent compared to the same period previous year. Permanent placement's share of revenue was 11 (16) percent during the quarter.

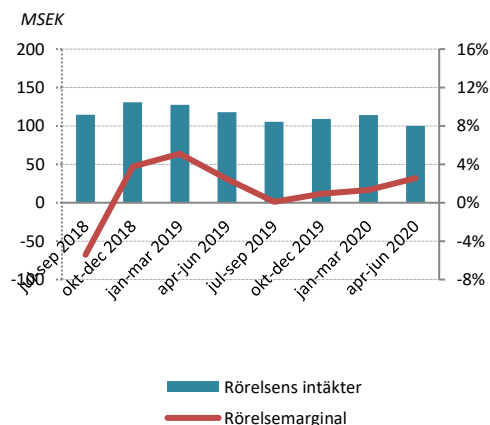
Earnings

Poolia Sweden's operating profit was SEK 2.6 (2.9) million. The operating margin was 2.6 (2.4) 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.

Share of the Group's revenue in the quarter



UNIFLEX SWEDEN

Revenue

Uniflex Sweden's revenue amounted to SEK 196 (229) million, a decline of 15 percent compared to the same period previous year.

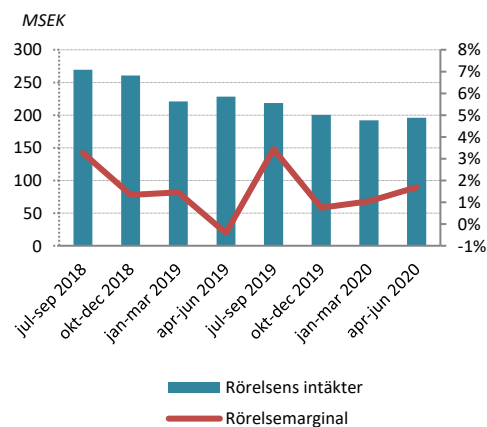
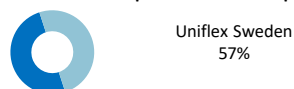
Earnings

Uniflex Sweden's operating profit was SEK 3.3 (-0.9) million. The operating profit was 1.7 (-0.4) 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. Uniflex Sweden managed to fend off the revenue reduction through cost savings and achieve a positive operating profit in the quarter.

Share of the Group's revenue in the quarter



POOLIA FINLAND

Revenue

Poolia Finland's revenue amounted to SEK 9 (13) million, a decline of 27 percent compared to the same period previous year. Permanent placement's share of revenue was 13 (11) percent during the quarter.

Earnings

Poolia Finland's operating profit was SEK 0.2 (0.9) million. The operating margin was 1.9 (7.4) percent.

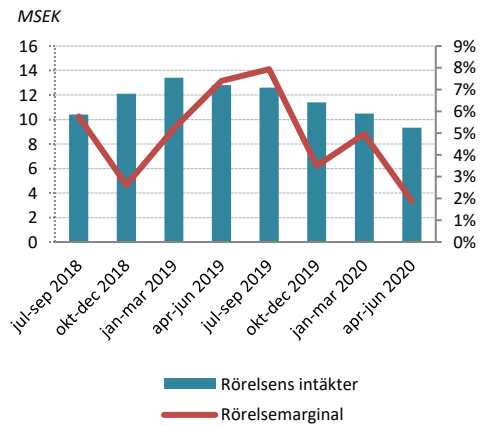
Comment

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 41 percent compared to the same period previous year.

Earnings

Uniflex Finland's operating margin was SEK 0.0 (0.5) million. The operating margin was -0.6 (5.3) percent.

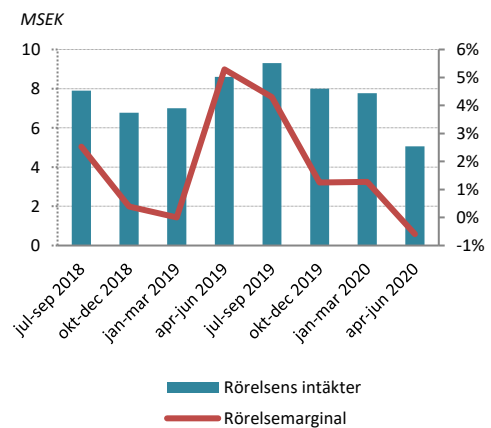
Comment

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 24 (40) million, a decline of 40 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 -4.1 (-0.4) million. The operating margin was -17.3 (-1.1) percent.

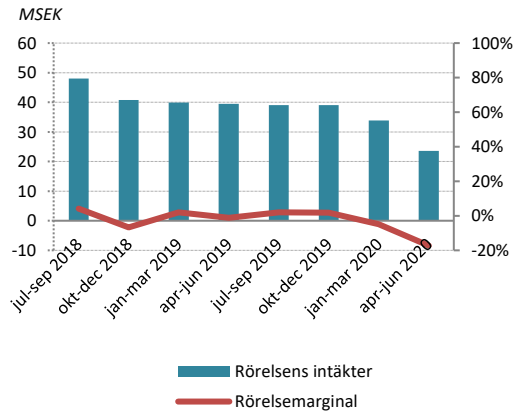
Comment

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 second quarter. Strong measures to reduce the cost base of German operations have been taken. During the quarter, it was also decided to switch CEOs. The incoming CEO has long and solid experience from Poolia Germany and has already taken up the position. The CEO change burdens earnings in the second quarter with one-off costs of just under SEK 2 million.

Share of the Group's revenue in the quarter



Poolia Germany
7%



UNIFLEX NORWAY

Revenue

Uniflex Norway's revenue amounted to SEK 12 (30) million, a decline of 61 percent compared to the same period previous year.

Earnings

Uniflex Norway's operating profit was SEK 0.2 (0.1) million. The operating profit was 1.5 (0.2) percent.

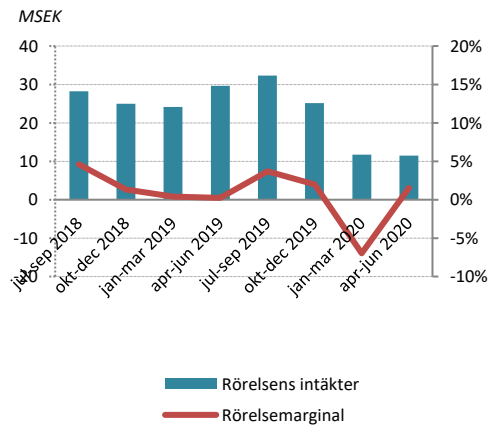
Comment

In Norway, there is continued positive demand for Poolia services and from the construction sector. In the largest industrial segment, oil/gas, demand has started to return during the quarter, having been virtually non-existent during the last quarter. All in all, this has led to a positive operating profit during the quarter.

Share of the Group's revenue in the quarter



Uniflex Norway
3%



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
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Poolia Sweden	99,9	119,4	214,5	249,4	460,1
Poolia Germany	23,6	39,5	57,4	79,4	157,4
Poolia Finland	9,3	12,8	19,8	26,2	50,2
Uniflex Sweden	195,7	229,1	387,7	450,6	867,5
Uniflex Norway	11,5	29,6	23,2	53,7	111,1
Uniflex Finland	5,1	8,6	12,6	15,6	32,9
Total revenue	345,0	439,3	715,1	875,1	1 679,1

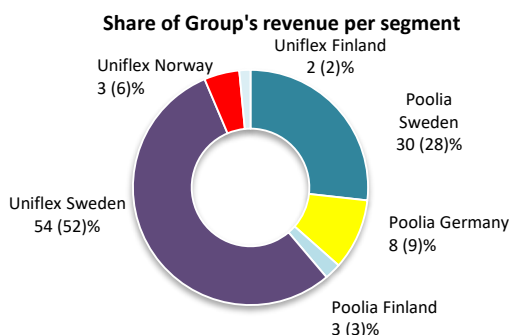
OPERATING PROFIT/LOSS PER OPERATING SEGMENT

<i>Amounts in SEK millions</i>	2020	2019	2020	2019	2019
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Poolia Sweden	2,6	2,9	4,1	9,4	10,5
Poolia Germany	-4,1	-0,4	-5,8	0,4	1,9
Poolia Finland	0,2	0,9	0,7	1,6	3,0
Uniflex Sweden	3,3	-0,9	5,3	2,3	11,3
Uniflex Norway	0,2	0,1	-0,6	0,2	1,9
Uniflex Finland	0,0	0,5	0,1	0,5	1,0
Total operating profit/loss	2,1	2,9	3,7	14,3	29,6
Financial items	-0,8	-0,3	-2,3	0,3	-0,7
Profit/loss before tax	1,3	2,6	1,4	14,6	28,9

JANUARY – JUNE GROUP

Revenue

Revenue for the Group's operations declined by 18 percent and amounted to SEK 715 (875) million. The currency effect had a negative impact of 0.1 percent. Temporary staffing is the largest service area. Permanent placement's share of revenue was 5 (7) percent. The chart below shows the Group's revenue by segment during the period.



Earnings

Operating profit amounted to SEK 3.7 (14.3) million, with an operating margin of 0.5 (1.6) percent. The Group's net financial items amounted to SEK -2.3 (0.3) million. Profit before tax was SEK 1.4 (14.6) million. The Group's tax expense was SEK -2.1 (-2.4) million.

Liquidity and financing

The Group's cash and cash equivalents at 30 June 2020 were SEK 81.4 (27.4) million. Cash flow from operating activities during the period was SEK 66.2 (25.6) million. The equity/assets ratio at 30 June 2020 was 31.4 (26.4) percent.

The Group's Swedish business has a joint cash pool and an overdraft facility of SEK 40 (40) million. At 30 June 2020 SEK 0.0 (0.0) million of this amount had been utilised. The Parent Company's credit utilisation is recognised in the Parent Company.

Investments

The Group's investments in non-current assets during the period were SEK 2.3 (0.9) million.

The share

Poolia's shares are listed on Nasdaq Stockholm, Small Cap, under the ticker POOL B. 30 June 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 June 2020 was SEK 4.24. During the period 5 914 892 shares were traded at a total value of SEK 30.0 million.

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 2 513 (2 924). The number of employees at 30 June 2020 was 3 424 (4 149).

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 5.8 (6.4) million and profit after financial items was SEK 2.4 (27.1) 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 June 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.

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.

Events after the reporting period

No 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>	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Operating income	345,0	439,3	715,1	875,1	1 679,1
Operating expenses					
Staff costs	-322,3	-409,7	-669,3	-809,0	-1 560,4
Other expenses	-13,9	-18,7	-28,1	-35,8	-57,7
Depreciation of assets	-6,7	-8,0	-14,0	-16,0	-31,4
Operating profit/loss	2,1	2,9	3,7	14,3	29,6
Finance income	-0,3	0,4	0,3	1,6	1,1
Finance costs	-0,5	-0,7	-2,6	-1,3	-1,8
Profit/loss before tax	1,3	2,6	1,4	14,6	28,9
Tax	-1,0	-0,5	-2,1	-2,4	-5,2
Profit/loss for the period	0,3	2,1	-0,7	12,2	23,7
Other comprehensive income					
<i>Items that will be reclassified to the income statement</i>					
Translation differences	-1,9	0,2	1,3	0,3	-3,7
Total comprehensive income for the period	-1,6	2,3	0,6	12,5	20,0
Operating margin, %	0,6	0,7	0,5	1,6	1,8
Profit margin, %	0,4	0,6	0,2	1,7	1,7
Profit/loss for the period attributable to:					
Shareholders of the Parent	0,3	2,1	-0,6	12,1	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	0,01	0,05	-0,02	0,26	0,51
Total comprehensive income attributable to:					
Shareholders of the Parent	-1,6	2,3	0,7	12,4	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>	2020-06-30	2019-06-30	2019-12-31
Assets			
<i>Non-current assets</i>			
Goodwill	20,9	20,9	20,9
Right-of-use assets	48,3	60,8	39,3
Other tangible assets	6,6	6,3	6,0
Deferred tax assets	7,7	12,2	9,6
<i>Current assets</i>			
Current receivables	328,1	428,9	375,3
Cash and cash equivalents	81,4	27,4	29,9
Total assets	493,0	556,5	481,0
Equity and liabilities			
Equity	153,8	145,6	153,2
Non-controlling interests	0,9	1,2	1,0
Total equity	154,8	146,8	154,2
<i>Non-current liabilities</i>			
Lease liabilities, non-current	29,6	30,9	18,6
<i>Current liabilities</i>			
Interest-bearing liabilities	0,0	0,0	0,0
Lease liabilities, current	19,4	30,9	20,3
Other current liabilities	289,2	347,9	287,9
Total equity and liabilities	493,0	556,5	481,0

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

<i>Amounts in SEK millions</i>	2020	2019	2020	2019	2019
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Profit/loss before tax	1,3	2,6	1,4	14,6	28,9
Adjustments	6,0	9,7	16,3	19,9	28,0
Paid taxes	-3,3	-3,9	-6,4	-7,2	-1,8
Cash flow from operating activities before change in working capital	4,0	8,4	11,3	27,3	55,1
Increase (-)/decrease (+) in current receivables	24,1	-21,2	53,6	6,8	57,0
Increase (+)/decrease (-) in current liabilities	6,7	22,7	1,3	1,4	-58,3
Cash flow from operating activities	34,8	9,9	66,2	35,5	53,8
Cash flow from investing activities	-0,5	-0,5	-2,3	-0,9	-2,2
Dividend to shareholders	0,0	-11,7	0,0	-11,7	-11,7
Borrowings/Repayment of borrowings	0,0	-22,5	0,0	-40,1	-40,1
Repayment of lease liabilities	-5,9	-6,6	-12,0	-13,9	-28,0
Cash flow from financing activities	-5,9	-40,8	-12,0	-65,7	-79,7
Cash flow for the period	28,4	-31,4	51,9	-31,1	-28,1
Cash and cash equivalents at beginning of period	53,9	58,4	29,9	57,5	57,5
Exchange differences in cash and cash equivalents	-0,9	0,4	-0,4	1,0	0,5
Cash and cash equivalents at end of period	81,4	27,4	81,4	27,4	29,9

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<i>Amounts in SEK millions</i>	2020	2019	2019
	Jan-Jun	Jan-Jun	Jan-Dec
Opening balance	153,2	144,9	144,9
Total comprehensive income for the period attributable to shareholders of the Parent	0,7	12,4	20,0
Dividend to shareholders of the Parent	0,0	-11,7	-11,7
Closing balance attributable to shareholders of the Parent	153,9	145,6	153,2
Non-controlling interests	0,9	1,2	1,0
Total equity, closing balance	154,8	146,8	154,2

CONDENSED INCOME STATEMENT – PARENT COMPANY

<i>Amounts in SEK millions</i>	2020	2019	2020	2019	2019
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Operating income	3,0	3,1	5,8	6,4	11,7
Operating expenses					
Staff costs	-2,0	-2,2	-4,1	-4,7	-8,4
Other expenses	-1,0	-0,8	-1,6	-1,5	-2,9
Depreciation of assets	0,0	-0,1	-0,1	-0,2	-0,4
Operating profit/loss	0,0	0,0	0,0	0,0	0,0
Finance income	0,1	16,2	2,5	27,3	27,7
Finance costs	0,0	-0,1	-0,1	-0,2	-0,3
Profit/loss after financial items	0,0	16,1	2,4	27,1	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	0,0	16,1	2,4	27,1	36,7
Total comprehensive income for the period	0,0	16,1	2,4	27,1	36,7

CONDENSED BALANCE SHEET – PARENT COMPANY

<i>Amounts in SEK millions</i>	2020-06-30	2019-06-30	2019-12-31
Assets			
<i>Non-current assets</i>			
Investments in Group companies	33,7	33,7	33,7
Receivables from Group companies	38,7	40,7	38,7
Deferred tax assets	3,1	5,8	3,1
Other non-current assets	0,0	0,4	0,2
<i>Current assets</i>			
Current receivables	1,1	0,8	0,9
Receivables from Group companies	19,3	29,8	33,4
Cash and cash equivalents	0,4	2,6	0,1
Total assets	96,3	113,8	110,1
Equity and liabilities			
Equity	89,5	77,5	87,1
Liabilities to Group companies	4,0	34,3	20,6
Interest-bearing liabilities	0,0	0,0	0,0
Other current liabilities	2,8	2,0	2,4
Total equity and liabilities	96,3	113,8	110,1

THE GROUP'S KEY FINANCIAL RATIOS BY QUARTER

	2020	2020	2019	2019	2019	2019	2018	2018
	Apr- Jun	Jan- Mar	Oct- Dec	Jul- Sep	Apr- Jun	Jan- Mar	Oct- Dec	Jul- Sep
Operating income	345,0	370,1	393,1	420,1	439,3	435,8	476,0	478,2
Growth, %	-21,5	-15,1	-17,4	-12,1	-14,0	-8,7	-6,9	-2,0
Operating margin, %	0,6	0,5	1,1	2,6	0,7	2,6	1,3	1,4
Profit margin, %	0,4	0,0	0,9	2,5	0,6	2,8	1,0	1,3
Return on capital employed ¹ , %	9,1	9,8	14,3	15,9	14,0	10,1	10,6	13,7
Return on total assets ¹ , %	3,8	3,9	5,8	6,2	5,1	3,5	3,5	4,5
Return on equity ² , %	6,9	8,2	15,4	17,9	13,1	8,3	7,6	7,5
Equity/assets ratio, %	31,4	31,6	32,1	30,1	26,4	27,1	27,3	25,9
Risk-bearing capital, %	31,4	31,6	32,1	30,1	26,4	27,1	27,3	25,9
Number of FTEs, average	2 513	2 528	2 638	3 026	2 956	2 892	3 380	3 424
Revenue per employee, SEK 000	137	146	149	139	149	151	141	140
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	0,01	-0,02	0,06	0,19	0,05	0,22	0,13	0,02
Equity per share, SEK	3,32	3,35	3,31	3,34	3,15	3,33	3,11	2,96
Cash flow per share, SEK	0,75	0,67	0,15	0,24	0,21	0,55	0,17	-0,33
Share price at the end of the period, SEK	4,24	3,68	6,08	5,70	6,50	7,30	7,82	11,90

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- Jun	Jan- Jun	Jan- Dec
Operating margin, %	0,5	1,6	1,8
Profit margin, %	0,2	1,7	1,7
Basic earnings per share ¹ , SEK	-0,02	0,26	0,51
Equity per share, SEK	3,32	3,15	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-Jun 2020	Poolia Sweden	Poolia Germany	Poolia Finland	Uniflex Sweden	Uniflex Norway	Uniflex Finland	Group
Operating income							
Temporary staffing	192	49	17	386	23	12	679
Permanent placement	23	8	3	2	0	1	36
Total operating income	215	57	20	388	23	13	715

Timing of revenue recognition

Performance obligation satisfied at one point in time	23	8	3	-	-	-	33
Performance obligation satisfied over time	192	49	17	388	23	13	682
Total	215	57	20	388	23	13	715

Amounts in SEK millions

Jan-Jun 2019	Poolia Sweden	Poolia Germany	Poolia Finland	Uniflex Sweden	Uniflex Norway	Uniflex Finland	Group
Operating income							
Temporary staffing	210	64	24	449	54	15	815
Permanent placement	39	15	3	2	0	1	60
Total operating income	249	79	26	451	54	16	875

Timing of revenue recognition

Performance obligation satisfied at one point in time	39	15	3	-	-	-	57
Performance obligation satisfied over time	210	64	24	451	54	16	818
Total	249	79	26	451	54	16	875

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

Interim report January-September 2020
Year-end report 2020

26 October 2020
17 February 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-June 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, 24 July 2020

Björn Öräs
Chairman of the Board

Anna Söderblom
Board member

Jenny Pizzignacco
Board member

Eva Gidlöf
Board member

Per Wallentin
Board member

Jan Bengtsson
Managing Director and CEO

This interim report has not 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 (CEST) on 24 July 2020. The Swedish version was published 24 July 2020 at 07.00 (CEST).

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