



# Full-Year Report 1 Jan – 31 Dec 2022

Higher results for the fourth quarter despite divested operations

## Fourth quarter 2022

- Net turnover amounted to SEK 10,425 M (8,634), an increase of 21 per cent.
- Operational earnings amounted to SEK 574 M (558).
- The higher operational earnings can mainly be attributed to improved access to new cars and growth in the Service Business, which compensated for operations that were divested during the year.
- Operating profit amounted to SEK 511 M (447).
- Net profit for the period amounted to SEK 358 M (349) and earnings per share to SEK 3.89 (3.60).
- Operating cash flow amounted to SEK –116 M (347).

## Full year 2022

- Net turnover amounted to SEK 35,345 M (35,509), which was on a par with last year.
- Operational earnings amounted to SEK 1,906 M (2,142).
- Operating profit amounted to SEK 2,102 M (1,925) and was positively affected by profit from divestment of operations of SEK 368 M.
- Net profit for the period amounted to SEK 1,622 M (1,457) and earnings per share to SEK 17.43 (14.90).
- The Board proposes an ordinary dividend of SEK 8.80 per share (8.00) to be paid in four instalments of SEK 2.20.

SEK M	Fourth quarter		Full year	
	2022	2021	2022	2021
Net turnover	10,425	8,634	35,345	35,509
Operational earnings <sup>1)</sup>	574	558	1,906	2,142
Operational margin, %	5.5	6.5	5.4	6.0
Operating profit	511	447	2,102	1,925
Operating margin, %	4.9	5.2	5.9	5.4
Profit before tax	470	424	2,002	1,830
Net profit for the period	358	349	1,622	1,457
Earnings per share, SEK <sup>2)</sup>	3.89	3.60	17.43	14.90

<sup>1)</sup> For reconciliation of operational earnings with operating profit, see Note 3.

<sup>2)</sup> The number of shares used in the calculation is shown in the Consolidated Statement of Income and Other Comprehensive Income.

# Access to cars and growth in the Service Business resulted in a strong quarterly result

## Fourth quarter

Our operational earnings for the quarter amounted to SEK 574 M, with a margin of 5.5 per cent – higher results than the previous year despite divested operations. Improved access to new cars and organic growth of 10 per cent in the Service Business contributed to a strong result. The result amounted to SEK 240 M for the Car Business and SEK 368 M for the Service Business. The order backlog for new cars remained at a high level of 26,325, just over 5,500 cars more than the previous year adjusted for acquired and divested operations. Earnings per share amounted to SEK 3.89.

## Customer satisfaction, committed employees and new car brands

The automotive industry is undergoing a transformation, whereby sustainability is a driving factor. Earlier in 2022 we launched our sustainability targets, two of which were customer satisfaction and committed employees.

We are convinced that customer satisfaction is a vital component of Bilias sustainable growth strategy to be successful in the long run. Bilias volume-weighted customer satisfaction for 2022 was 3.0 points higher than the average for each brand in their country, which means we have achieved our target.

The proportion of committed and proud employees is key to our internal strategy for satisfied customers. The proportion of committed and proud employees in our employee survey for 2022 was 15 per cent higher than the benchmark, which means we have met our target.

Our corporate culture is based on proud, considerate, dedicated employees and leaders, and we see this as fundamental in offering a better experience and ensuring satisfied, loyal customers.

The Bilia family has grown further during the quarter

and it now offers 20 high-quality car brands. We took over Söderbergs Personbilar i Norrköping AB during the quarter, which means we can offer sales and servicing for Volkswagen, Audi, Skoda, Seat and Cupra cars, and for Volkswagen transport vehicles. We strengthened our existing BMW and MINI offering in Sweden by taking over M Bilar Group AB. We will also offer sales of XPENG in Sweden in the first quarter of 2023.

In January 2023, we signed an agreement with Great Wall Motor to be an importer and dealer in Norway. Great Wall Motor's ORA electric car brand will be launched in Norway during the first half of the year.

## Continued uncertainty in a market with possibilities

There are still imbalances in the supply chains and a shortage of new cars, which will result in continued long delivery times in 2023. The improved access to cars in the fourth quarter was mainly related to changed tax regulations in Sweden and Norway.

The low consumer confidence due to high inflation, interest rates and energy prices has resulted in lower order intake for new cars in the countries where we operate. Demand for used cars was slightly lower but still at a good level compared with the previous year. Demand for services has been good and was affected to a low extent by the uncertain economic situation.

We are working actively to meet the challenges in the wider world, we want to continue to grow organically and through acquisitions to strengthen our business and the customer experience for the mobile human to be the best service company in the business also in the future.

**Per Avander**  
Managing Director and CEO

"Second highest result for a fourth quarter"



# Group results

## Net turnover and earnings

### Fourth quarter 2022

**Net turnover** amounted to SEK 10,425 M (8,634). Adjusted for acquired and divested operations and for exchange rate fluctuations, net turnover increased by 31 per cent. Exchange rate fluctuations had a positive impact of approximately SEK 200 M on net turnover for the period compared to the previous year.

**Operating profit** amounted to SEK 511 M (447).

**Operational earnings** amounted to SEK 574 M (558), and the operational margin was 5.5 per cent (6.5). The higher result was attributable to Norway and Western Europe and can mainly be explained by high deliveries of new cars. The **Service Business** reported a result of SEK 368 M, which was SEK 9 M lower than the previous year. Adjusted for divested operations in Sweden and Norway, the Service business reported a higher result compared to last year. The **Car Business** reported a result of SEK 240 M, which was SEK 33 M higher than the previous year, attributable to sales of new cars, mainly in Norway but also in Western Europe. The **Fuel Business** reported a result of SEK 3 M.

The Group's underlying overheads increased by 6 per cent on the previous year. Overheads amounted to 11.4 per cent of net turnover, which was 1.7 percentage points lower than the previous year.

The operation in **Sweden** reported a result of SEK 379 M (425). The margin was 6.4 per cent (8.2). The operation in **Norway** reported a result of SEK 180 M (144). The margin was 4.9 per cent (5.3). The operation in **Western Europe** reported a result of SEK 52 M (23). The margin was 6.2 per cent (3.2). The lower result for Sweden was attributable to both the Service Business and the Car Business, and can mainly be explained by divested operations. The higher results for Norway and Western Europe were attributable to the Car Business and it was the highest results ever for a fourth quarter.

**Net profit for the period** amounted to SEK 358 M (349). Earnings per share amounted to SEK 3.89 (3.60). Exchange rate fluctuations did not have a material impact on net profit for the period compared to the previous year.

### Financial targets during 2022

#### Total yearly growth higher than 5 per cent during a business cycle.

- The target for annual growth was not met in 2022 mainly attributable to operations divested during the year.

#### Operating margin of 5 per cent during a business cycle.

- The operating margin for 2022 amounted to 5.9 per cent

#### Net debt in relation to EBITDA, excluding IFRS 16, over time max 2.0 times.

- The net debt in relation to EBITDA, excluding IFRS 16, amounted to 0.8 times for 2022.

#### Dividend share of at least 50 per cent of earnings per share.

- The proposed dividend share 2022 amounts to 50 per cent.

The **number of employees** increased by 268 during the quarter and totalled 5,110. The change was attributable to acquired operations.

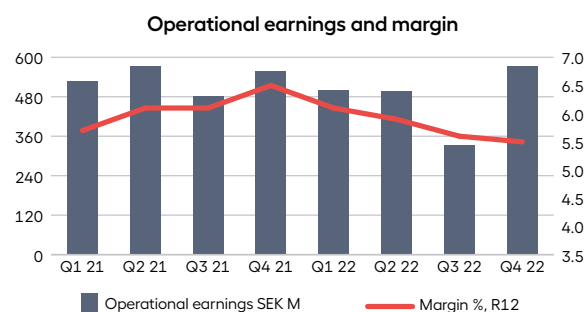
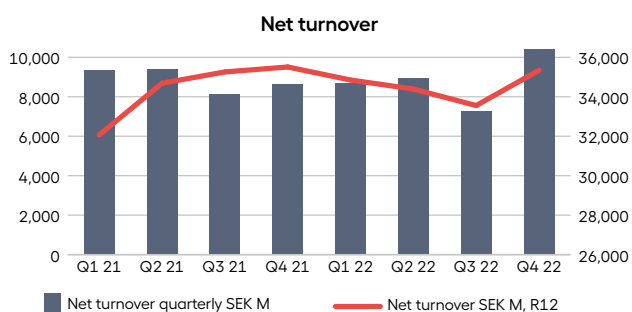
The operating loss for the **Parent Company** during the quarter amounted to SEK -38 M (-33).

### Full year 2022

**Net turnover** amounted to SEK 35,345 M (35,509).

Adjusted for acquired and divested operations and for exchange rate fluctuations, net turnover was unchanged compared with the previous year. Exchange rate fluctuations had a positive impact of approximately SEK 700 M on net turnover compared to the previous year.

**Operating profit** amounted to SEK 2,102 M (1,925). Operating profit for 2022 included gains from sales of operations in Sweden and Norway of SEK 368 M.



**Operational earnings** amounted to SEK 1,906 M (2,142), and the operational margin was 5.4 per cent (6.0). The **Service Business** reported a result of SEK 1,161 M, which was SEK 118 M lower than the previous year. The **Car Business** reported a result of SEK 823 M, which was SEK 115 M lower than the previous year. The **Fuel Business** reported a result of SEK 21 M, which was SEK 16 M lower than the previous year. The Group's underlying overheads increased by 4 per cent on the previous year. Overheads amounted to 12.3 per cent of net turnover, which was 1.0 percentage point higher than the previous year.

The operation in **Sweden** reported a result of SEK 1,304 M (1,418). The margin was 6.2 per cent (6.9). The operation in **Norway** reported a result of SEK 547 M (757). The margin was 4.8 per cent (6.7). The operation in **Western Europe** reported a result of SEK 154 M (79). The margin was 5.0 per cent (2.1). The Car Business and Service Business for Sweden and Norway both reported a lower result, mainly due to divested operations and normalised gross profit margins from sales of used cars. For Western

Europe, the higher result was mainly attributable to the divestment of operations that had reported losses in previous years.

**Profit before tax** amounted to SEK 2,002 M (1,830) and was positively affected, not only by a SEK 368 M gain from divesting operations but also by approximately SEK 30 M attributable to a higher profit than usual from shares in the associated company Volvofinans Bank.

**Net profit for the period** amounted to SEK 1,622 M (1,457). Earnings per share amounted to SEK 17.43 (14.90). Exchange rate fluctuations did not have a material impact on net profit for the period compared to the previous year.

The **number of employees** decreased by 221 during the year and amounted to 5,110. The decrease was attributable to the net of divested and acquired operations.

The operating loss for the **Parent Company** amounted to SEK -101 M (-113). The result was positively affected by approximately SEK 15 M due to the revaluation of endowment policies for pensions compared with last year.

► BUSINESS AREAS

**Service**

- Service centres
- Damage centres
- Spare parts
- Stores and e-commerce
- Tyre centres
- Tyre hotels
- Rim repair
- Glass centres
- Car dismantling

**Car**

- Sales of new and used cars
- Financing and insurance
- Sales of accessories
- Car rental

**Fuel**

- Fuel sales
- Car washes



**Car purchase**  
Financing, insurance, the Bilja-card, service subscriptions, tyre hotels, paint shops, accessory and tyre and wheel sales.

**Store**  
Accessories, spare parts and e-commerce.

**Stations**  
Fuels and car washes.

**Tyre centres**  
Tyre hotels, wheel change, tyre and wheel sales and workshop services.

**Rim repair**  
Renovation of rims.

**Service**  
Original service, personal service technicians and repairs.

**Car glass**  
Glass treatment, glass repair and windscreen replacement.

**Car care**  
Reconditioning and AC-cleaning.

**Damage**  
Roadside assistance, body shop, paint shop and dent removal.

**Rental cars**  
Rentals and Flexlease.

**Car dismantling**  
Dismantling, reuse and sales of used car parts.

We offer services for everything related to car ownership during the car's entire life cycle, from the purchase of a new car to recycling parts from a dismantled car.

### Net turnover by geographic market

SEK M	Fourth quarter		Full year	
	2022	2021	2022	2021
Sweden	5,936	5,165	20,902	20,542
Norway	3,647	2,739	11,368	11,250
Western Europe	838	722	3,046	3,689
Parent Company, other	4	8	29	28
<b>Total</b>	<b>10,425</b>	<b>8,634</b>	<b>35,345</b>	<b>35,509</b>

### Operational earnings by geographic market

SEK M	Fourth quarter		Full year	
	2022	2021	2022	2021
Sweden	379	425	1,304	1,418
Norway	180	144	547	757
Western Europe	52	23	154	79
Parent Company, other	-37	-34	-99	-112
<b>Total</b>	<b>574</b>	<b>558</b>	<b>1,906</b>	<b>2,142</b>

### Operational margin by geographic market

Per cent	Fourth quarter		Full year	
	2022	2021	2022	2021
Sweden	6.4	8.2	6.2	6.9
Norway	4.9	5.3	4.8	6.7
Western Europe	6.2	3.2	5.0	2.1
<b>Total</b>	<b>5.5</b>	<b>6.5</b>	<b>5.4</b>	<b>6.0</b>



## A better experience

At Bilia we strive for continuous development, to be a little better each day, whatever our title or position. Working in a goal-conscious way founded on our vision, core values and customer promise creates a positive spiral, enabling us to exceed expectations and provide a better experience for customers and colleagues alike.



## Net financial items and tax

Net financial items for the quarter amounted to SEK –41 M (–23). Tax for the quarter amounted to SEK –112 M (–75), and the effective tax rate was 24 per cent (18).

## Operating cash flow

Operating cash flow for the quarter amounted to SEK –116 M (347). The quarter's operating cash flow has been negatively affected by increased capital tied up in inventory and accounts receivable attributable to high deliveries of new cars. After acquisitions and divestment of operations and changes in financial assets, cash flow for the quarter amounted to SEK –773 M (344). Cash flow for the year has been boosted by SEK 797 M relating to divestment of operations in Sweden, Norway and Germany. Acquisitions with a negative cash flow impact of SEK 811 M have been completed during the year.

## Financial position

The **balance sheet total** increased by SEK 2,801 M during the year and amounted to SEK 20,001 M. The increase was mainly attributable to inventory and accounts receivable.

**Equity** increased by SEK 470 M during the year, amounting to SEK 4,887 M. A dividend to the shareholders of SEK 740 M was decided on during the second quarter, of which SEK 556 M has been paid out during the year and SEK 184 M was paid out in January 2023. During the year, 3,792,419 shares were bought back for a total purchase price of SEK 525 M. During the year, 6,500,000 of the company's own shares were withdrawn. The total holding of own shares as of 31 December 2022 was 4,315,709 shares.

The **equity/assets ratio** amounted to 24 per cent (26).

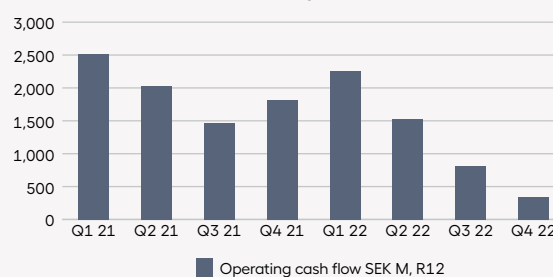
**Net debt** increased by SEK 1,514 M during the year and amounted to SEK 5,766 M. Excluding lease liabilities attributable to IFRS 16, net debt amounted to SEK 1,786 M, an increase of SEK 1,204 M since December 2021. The ratio of net debt to EBITDA, excluding IFRS 16, amounted to 0.8 times compared with 0.2 times last year.

At year-end, SEK 644 M of Bilia's credit with the banks (Nordea and DNB) was utilised (balance SEK 550 M). The credit limit with Nordea and DNB totals SEK 2,300 M, and has been extended by SEK 800 M of back-up credit for SEK 800 M of bond loans that mature in October 2023. The original maturity date for the credit limit in March 2025 also applies to the additional credit.

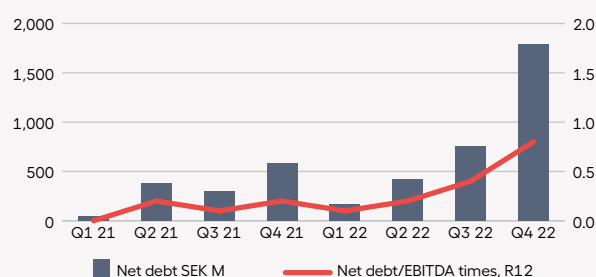
## Investments excluding right-of-use assets

**Acquisitions of non-current assets** during the quarter amounted to SEK 101 M (84) excluding lease vehicles and SEK 524 M (253) including lease vehicles. Broken down by geographical market, the investments amounted to SEK 285 M (234) in Sweden, SEK 168 M (53) in Norway, SEK 33 M (22) in Western Europe and SEK 38 M (28) for the Parent Company and other central operations.

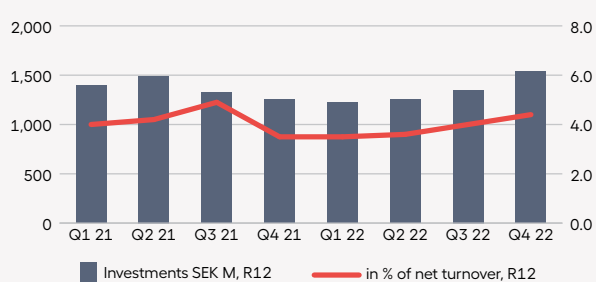
Operating cash flow



Net debt and net debt/EBITDA



Investments in non-current assets



# Notable events

## Events after the balance sheet date

- On 23 January Bilia signed an agreement with Great Wall Motor to be importer and dealer in Norway. Great Wall Motor is a listed company in Hong Kong which in 2021 has sold 1.3 million vehicles and which is now establishing itself in Europe. During the first half of 2023, Great Wall Motors' electric car brand ORA will be launched in Norway.

## Events during the fourth quarter

- No significant events have occurred during the fourth quarter.

## Events during the first nine months

- On 19 January the Board of Directors of Bilia AB decided to recall the current share repurchase program of a maximum of 4,000,000 own shares in which 918,635 own shares had been repurchased, and start a new repurchase program of a maximum of 3,000,000 own shares at a total amount not exceeding SEK 500 M. The repurchase program was carried out in accordance with the Market Abuse Regulation and the Commission Delegated Regulation "the Safe Harbour Regulation".
- On 1 February Bilia sold four facilities in Skaraborg, Sweden to Bröderna Brandt Personbilar AB. These facilities conduct sales of new cars, used cars and service operations for Volvo and Renault. The divested operation has reported a yearly turnover of approximately SEK 1 Bn and operational earnings of approximately SEK 70 M over the past two years.
- On 1 February Bilia sold the remaining four BMW/MINI facilities in Germany to Autohaus Krahn + Enders GmbH & Co. KG, a BMW dealer in Germany. The business being disposed of in Germany has reported turnover in the region of SEK 800 M and an operational loss of approximately SEK 30 M yearly for the past two years.
- On 10 February Bilia signed an agreement with XPENG regarding sale of new cars and service operations for XPENG cars in Sweden. The cooperation with XPENG regarding sale of new cars will be conducted in the form of an agency agreement.
- On 15 March Bilia announced that the collaboration with the French car brand Alpine is expanded by offering sales and service at two more Bilia facilities. Alpine aims to become a leader among electric sports cars and by 2026 expects to be able to offer a complete model program of three fully electric sports cars.
- On 16 March Bilia reached an agreement to acquire LB's Lastbilar AB, a company that conducts repair and service of Mercedes-Benz transport vehicles and trucks. The operation is conducted in its own property in Norrköping. Bilia took over the operation on 1 April 2022. The acquired business reported for 2021 a turnover of about SEK 40 M.
- On 7 April the AGM resolved in favour of a dividend of SEK 8 per share divided into four quarterly payments and cancellation of 6,500,000 own shares repurchased by the company. The cancellation of the own shares was registered on 3 May.
- On 8 April Board of Directors of Bilia AB decided to start a repurchase program of a maximum of 1,100,000 own shares at a total amount not exceeding SEK 185 M. This repurchase program was a continuation of the repurchase program that was decided on 19 January 2022 based on the authorisation received from the AGM 2021. The previous repurchase program comprised a maximum of 3,000,000 shares, of which about 1,900,000 shares had been repurchased. The repurchase program was carried out in accordance with the Market Abuse Regulation and the Commission Delegated Regulation "the Safe Harbour Regulation" and was completed on 30 May.
- On 13 April Bilia announced that together with Porsche Sweden, the next step in the expansion of the collaboration is being prepared by planning for a new facility for sales and service of Porsche in Kristianstad. The new Porsche Center Kristianstad will increase Bilia's presence in the region and enable even better service for new and existing Porsche customers.
- On 27 April Bilia reached an agreement to acquire Kokstad Autosenter AS, which conducts sales of used cars and a brand-independent service workshop. Operations are conducted in two facilities in Bergen, Norway. The acquired business reported for 2021 a turnover of about NOK 110 M with an operating margin of 3 per cent. The operation's capital employed plus agreed surplus values amount to NOK 16 M, with the possibility of additional purchase price of a maximum of NOK 12 M in 2027.
- On 1 May Bilia sold five facilities in Bergslagen, Sweden to Bilkompaniet i Dalarna AB. These facilities conduct sales of new cars, used cars and service operations for Volvo and Renault. The divested operation has reported a yearly turnover of approximately SEK 500 M and an operating profit of approximately SEK 30 M in the last two years.

- On 5 May Bilia reached an agreement to acquire 50.1 percent of Bil1Din Holding AS, which conducts dismantling operations in Norway. The acquired business reported for 2021 a turnover of approximately NOK 55 M with an operating margin of 2 percent. The purchase price amounts to NOK 30 M for 50.1 per cent of the shares in the company. Bilia has committed to buy an additional 39.9 per cent of the shares until the year 2032.
- On 10 May, Bilia presented updated financial targets and sustainability targets in connection with a Capital Markets Day. The financial targets are presented on page 3 and the sustainability targets on page 15 in this report.
- On 10 May Board of Directors of Bilia AB decided to start a repurchase program of a maximum of 800,000 own shares at a total amount not exceeding SEK 100 M. This repurchase program was a continuation of the repurchase program that was decided on 8 April 2022 based on the authorisation received from the AGM 2021. The program was launched on 31 May when the ongoing repurchase program of a maximum of 1,100,000 shares was completed. The new program was completed on the 30 June and the total number of repurchased own shares then amounted to 4,315,709.
- On 13 May Bilia reached an agreement to acquire AS Insignia, which conducts sales and service operations for the car brands Jaguar, Land Rover and Morgan in Oslo, Norway. The acquired business reported for 2021 a turnover of approximately NOK 450 M and an operating loss of NOK 5 M. The operation's capital employed plus agreed surplus values amount to approximately NOK 55 M.
- On 1 June Bilia sold a facility in Stenungsund, Sweden to Stendahls Bil AB. The facility conducts sales of new cars, used cars and service operations for Volvo and Renault. The divested operation has reported a yearly turnover of approximately SEK 80 M and an operating profit of approximately SEK 7 M in the last two years.
- On 16 June Bilia reached an agreement to acquire MBilar Group AB, which conducts sales and service operations for the car brands BMW and MINI in Västerås, Eskilstuna, Borlänge and Mora. The acquired business reported for 2021 a turnover of approximately SEK 1.3 Bn and an average operating margin for the past three years of 4.5 percent. The acquisition was effectuated 1 November.
- On 1 July Bilia sold three facilities in Oslo to Volvo Car Stor-Oslo AS. These facilities conduct sales of new cars, used cars and service operations for Volvo. The divested operation has reported a yearly turnover around NOK 1.9 Bn and operational earnings of approximately NOK 175 M for the past two years.
- On 31 August Bilia signed an agreement to acquire Helligrens Lastvagnsservice AB and Skellefteå Billackering AB. The companies operate a full-service facility in Skellefteå within repair, service, bodywork and painting of transport vehicles and trucks and reported for 2021 a turnover of approximately SEK 28 M. The acquisition was effectuated 31 August.
- On 1 September Bilia signed an agreement to acquire 80 per cent of the shares in Holmgrens Truck-Motor AB in Gällivare that conducts repair and customisation of construction equipment as well as service of trucks. The company reported for 2021 a turnover of approximately SEK 25 M. The acquisition was effectuated 1 September.
- On 15 September Bilia signed an agreement to acquire Söderbergs Personbilar i Norrköping AB. The operation is conducted in seven facilities located in Norrköping and Nyköping. The company is a dealer of Volkswagen, Audi, Skoda, Seat and Cupra cars as well as Volkswagen transport vehicles with associated sales of used cars and service operations. The company reported for 2021 a turnover of approximately SEK 1 Bn with an operational margin of 3.3 per cent. The capital employed plus agreed surplus values amounts to approximately SEK 300 M. The agreement is subject to approval from the Swedish Competition Authority and due diligence. The acquisition was effectuated 15 December.
- On 30 September Bilia sold one facility in Uppsala to Bilbolaget Invest Sundsvall AB. The facility conducts sale of new cars, used cars and service operations for Volvo and Renault. The divested operation has reported a yearly turnover of approximately SEK 400 M and operational earnings of approximately SEK 35 M over the past two years.

Further information about the above-mentioned events along with other press information is available at [bilia.com](http://bilia.com).



# Strong organic growth in all countries in the quarter

## Fourth quarter 2022

- Turnover amounted to SEK 2,291 M (2,257), an increase of 2 per cent.
- Operational earnings amounted to SEK 368 M (377).
- The margin was 16.1 per cent (16.7).

## Full year 2022

- Turnover amounted to SEK 8,093 M (7,812), an increase of 4 per cent.
- Operational earnings amounted to SEK 1,161 M (1,279).
- The margin was 14.3 per cent (16.4).

## Turnover and earnings

### Fourth quarter 2022

During the quarter, organic growth of **turnover** for the Service Business amounted to 10 per cent. In Norway and Western Europe, organic growth during the quarter was as much as 19 and 20 per cent, respectively.

The organic growth is adjusted for acquired and divested operations, exchange rate changes and the number of working days compared to last year.

For the quarter, there were the same number of working days in Sweden and Norway, one day fewer in Luxembourg and two days fewer in Belgium compared to last year.



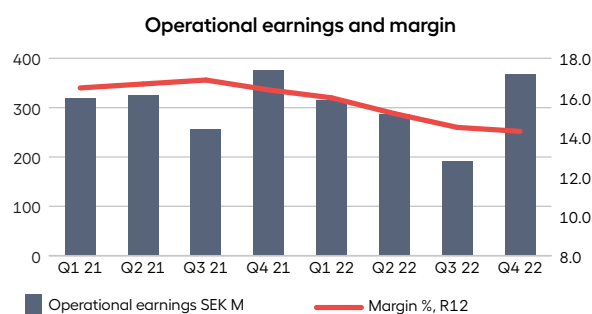
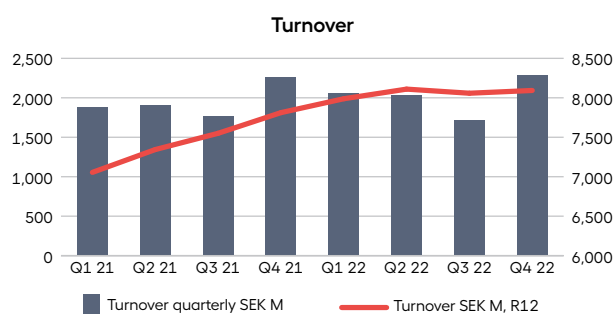
### Growth in the Service Business

Per cent	Fourth quarter				Full year			
	Sweden	Norway	Western Europe	Total	Sweden	Norway	Western Europe	Total
<b>Reported growth</b>	-0.9	-2.9	-5.2	-1.7	5.4	4.0	-14.7	3.6
Underlying growth	5.7	19.4	17.8	10.1	3.5	-0.6	7.6	2.6
Calendar effect	0.0	0.0	2.1	0.1	0.0	-0.4	0.5	-0.1
<b>Organic growth</b>	<b>5.7</b>	<b>19.4</b>	<b>19.9</b>	<b>10.2</b>	<b>3.5</b>	<b>-1.0</b>	<b>8.1</b>	<b>2.5</b>

At the end of the quarter, the number of service subscriptions amounted to 106,000 (125,000) compared with our long-term target of 130,000. Adjusted for divested operations, the number of service subscriptions was on a par with last year. The number of wheels stored on behalf of our customers amounted to 393,000 (406,000) compared with our long-term target of 600,000. Adjusted for divested operations, the number of stored wheels increased by around 40,000 wheels.

**Operational earnings** during the quarter were SEK 9 M lower compared with last year.

In **Sweden**, operational earnings amounted to SEK 284 M (300), which was negatively affected by divested operations. In **Norway** operational earnings amounted to SEK 68 M (64), which was negatively affected by divested operations but positively by high deliveries of new cars. In **Western Europe**, operational earnings amounted to SEK 16 M (13) and the change is explained mainly by high deliveries of new cars and divested operations which reported losses the previous year.



### Turnover by geographic market

SEK M	Fourth quarter		Full year	
	2022	2021	2022	2021
Sweden	1,505	1,519	5,363	5,087
Norway	643	587	2,254	2,168
Western Europe	143	151	476	557
<b>Total</b>	<b>2,291</b>	<b>2,257</b>	<b>8,093</b>	<b>7,812</b>

### Operational earnings by geographic market

SEK M	Fourth quarter		Full year	
	2022	2021	2022	2021
Sweden	284	300	879	915
Norway	68	64	227	310
Western Europe	16	13	55	54
<b>Total</b>	<b>368</b>	<b>377</b>	<b>1,161</b>	<b>1,279</b>

### Margin by geographic market

Per cent	Fourth quarter		Full year	
	2022	2021	2022	2021
Sweden	18.9	19.7	16.4	18.0
Norway	10.7	10.9	10.1	14.3
Western Europe	10.8	8.6	11.5	9.7
<b>Total</b>	<b>16.1</b>	<b>16.7</b>	<b>14.3</b>	<b>16.4</b>



# Higher deliveries of new cars and high backlog

## Fourth quarter 2022

- Turnover amounted to SEK 8,438 M (6,588), an increase of 28 per cent.
- Operational earnings amounted to SEK 240 M (207).
- The margin was 2.8 per cent (3.1).

## Full year 2022

- Turnover amounted to SEK 27,913 M (28,335), a decrease of 1 per cent.
- Operational earnings amounted to SEK 823 M (938).
- The margin was 2.9 per cent (3.3).

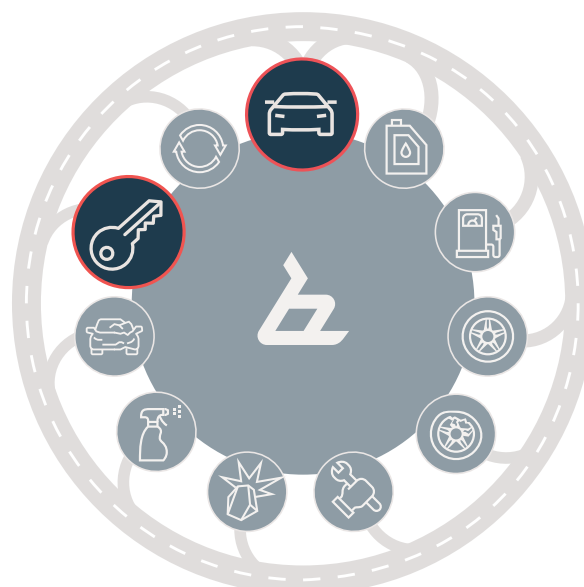
## Turnover and earnings

### Fourth quarter 2022

The Car Business's **deliveries** of new and used cars, adjusted for acquired and divested operations, were 29 per cent higher and 4 per cent lower respectively during the quarter compared with last year. The higher car deliveries were attributable mainly to Norway but also to Sweden and were mainly explained by the new tax rules for electric cars. The lower sales of used cars was mainly explained by a lower demand in the market, mainly at the beginning of the quarter.

The **order intake** of new cars for the Group was 32 per cent lower than last year adjusted for acquired and divested operations, attributable to Norway and Sweden. The order intake was negatively affected due to the economic environment.

The **order backlog** was on a high level at 26,325 cars. Adjusted for acquired and divested operations, the order backlog was just over 5,500 cars higher than last year. The increase is mainly explained by fewer incoming cars from car manufacturers due to production disruptions.



### New cars by geographic market

	Deliveries				Order backlog	
	Fourth quarter		Full year		31 Dec. 2022	31 Dec. 2021
Number of	2022	2021	2022	2021		
Sweden <sup>1)</sup>	8,657	7,367	28,029	28,387	15,980	12,451
Norway <sup>2)</sup>	3,775	3,103	10,039	12,777	6,707	7,836
Western Europe <sup>3)</sup>	1,179	1,045	4,247	5,769	3,638	2,488
<b>Total</b>	<b>13,611</b>	<b>11,515</b>	<b>42,315</b>	<b>46,933</b>	<b>26,325</b>	<b>22,775</b>

<sup>1)</sup> Acquired operations are included in deliveries during the full year with 1,833 (—). Divested operations are included in deliveries during the quarter with — (571), during the full year with — (1,441) and with — (1,021) in order backlog. Deliveries during last year have been recalculated.

<sup>2)</sup> Acquired operations are included in deliveries during the quarter with 41 (—), during the full year with 348 (—) and with 98 (—) in order backlog. Divested operations are included in deliveries during the quarter with — (430), during the full year with — (812) and with — (714) in order backlog.

<sup>3)</sup> Divested operations are included in deliveries during the quarter with — (214), during the full year with — (989) and with — (234) in order backlog.

Adjusted for acquired and divested operations and exchange rate fluctuations, **turnover** during the quarter was as much as 43 per cent higher than last year, explained by high new car deliveries mainly in Norway but also in Sweden due to changes in the tax system for electric cars.

Operational earnings from sales of **used** cars remained on a high level and amounted to SEK 55 M (122). The lower result was mainly attributable to a lower gross profit margin compared to last year. The number of used cars in stock cars is assessed to be on a good level. Operational earnings from sales of **new** cars amounted to SEK 185 M (85). The higher result was mainly attributable to significantly more delivered new cars compared to last year.

Operational earnings for the Car Business in **Sweden** amounted to SEK 91 M (117) and the lower result was attributable to sales of used cars. The result from sales of used cars amounted to SEK 49 M (79). The lower result

was mainly attributable to a lower gross profit margin compared to last year. The number of used cars in stock was assessed to be at a good level at the end of the quarter.

Operational earnings for the Car Business in **Norway** amounted to SEK 112 M (79). The higher result was primarily attributable to a higher turnover for new cars. The result from sales of used cars amounted to SEK 1 M (32). The lower result was attributable to a slightly lower turnover and a lower gross profit margin. The number of used cars in stock is assessed to be at a somewhat high level at the end of the quarter.

Operational earnings for the Car Business in **Western Europe** amounted to SEK 37 M (11). The higher result can mainly be explained by higher turnover for new cars but also by divested operations that reported losses in previous years. The result from sales of used cars amounted to SEK 5 M (11).

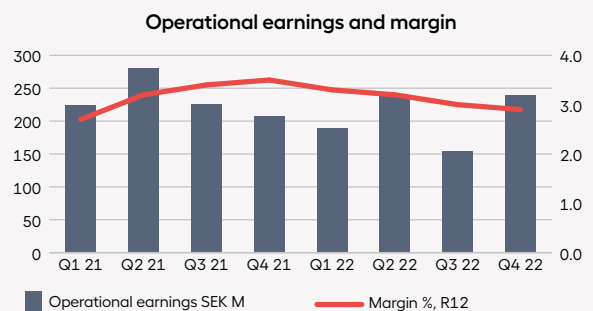
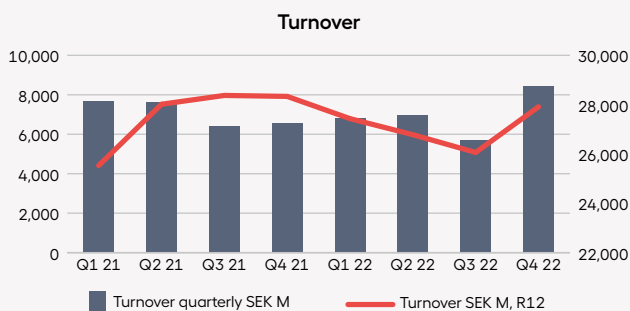
**Deliveries of used cars by geographic market**

Number of	Fourth quarter		Full year	
	2022	2021	2022	2021
Sweden <sup>1)</sup>	6,687	7,556	27,901	33,391
Norway <sup>2)</sup>	2,833	3,071	11,828	13,267
Western Europe <sup>3)</sup>	613	1,055	2,849	5,148
<b>Total</b>	<b>10,133</b>	<b>11,682</b>	<b>42,578</b>	<b>51,806</b>

<sup>1)</sup> Acquired operations are included during the full year with 1,409 (—). Divested operations are included during the quarter with — (765) and during the full year with — (2,281).

<sup>2)</sup> Acquired operations are included during the quarter with 123 (—) and during the full year with 974 (—). Divested operations are included during the quarter with — (278) and during the full year with — (610).

<sup>3)</sup> Divested operations are included during the quarter with — (349) and during the full year with — (1,407).



**Turnover by geographic market**

SEK M	Fourth quarter		Full year	
	2022	2021	2022	2021
Sweden	4,471	3,649	15,442	15,419
Norway	3,253	2,341	9,815	9,691
Western Europe	714	598	2,656	3,225
<b>Total</b>	<b>8,438</b>	<b>6,588</b>	<b>27,913</b>	<b>28,335</b>

**Operational earnings by geographic market**

SEK M	Fourth quarter		Full year	
	2022	2021	2022	2021
Sweden	91	117	404	466
Norway	112	79	320	447
Western Europe	37	11	99	25
<b>Total</b>	<b>240</b>	<b>207</b>	<b>823</b>	<b>938</b>

**Margin by geographic market**

Per cent	Fourth quarter		Full year	
	2022	2021	2022	2021
Sweden	2.0	3.2	2.6	3.0
Norway	3.4	3.4	3.3	4.6
Western Europe	5.1	1.8	3.7	0.8
<b>Total</b>	<b>2.8</b>	<b>3.1</b>	<b>2.9</b>	<b>3.3</b>



# Lower volumes and fewer fuel stations

## Fourth quarter 2022

- Turnover amounted to SEK 307 M (349), a decrease of 12 per cent.
- Operational earnings amounted to SEK 3 M (8).
- The margin was 1.0 per cent (2.3).

## Full year 2022

- Turnover amounted to SEK 1,305 M (1,252), an increase of 4 per cent.
- Operational earnings amounted to SEK 21 M (37).
- The margin was 1.6 per cent (3.0).

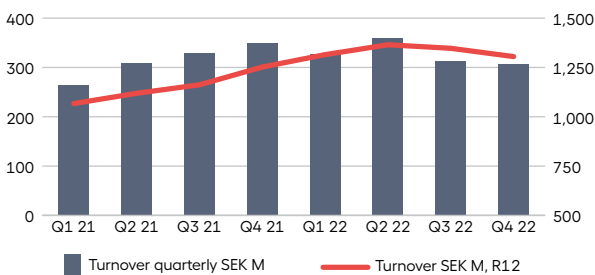
## Turnover and earnings

### Fourth quarter 2022

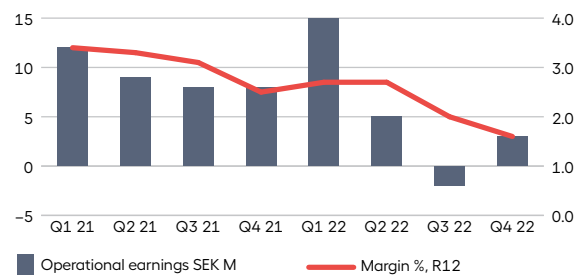
The Fuel Business encompasses fuel stations and car washes and is concentrated to Sweden. The result for the quarter amounted to SEK 3 M (8). The lower result during the quarter can be explained operations divested during the year and lower volumes of fuels sold.



Turnover



Operational earnings and margin



### Fuel Business

	Fourth quarter		Full year	
	2022	2021	2022	2021
Turnover, SEK M	307	349	1,305	1,252
Operational earnings, SEK M	3	8	21	37
Margin, per cent	1.0	2.3	1.6	3.0

# Sustainability

## Our circular business model

The world is constantly changing, and Bilia is changing with it. Our circular business model is the foundation of our sustainability work. It makes it possible to adapt operations and businesses to future requirements and the demand, needs and altered behaviour of our customers.

As a company, we have a responsibility to reduce our own impact on the climate and the planet's resources, and to help customers reduce their impact. With this as the point of departure, Bilia wants to be the industry's best service company by showing consideration for customers, colleagues and the world we live in. We want to create sustainable solutions for the mobile human's need to move around, by having a culture characterised by pride and consideration.

Bilia is a full-service supplier that offers services and products for the car ownership during the car's entire life cycle. The circular business model offers the customer help with everything from buying a new or used car, insurance, accessories, service, damage repair and rental car, to dismantling and recycling. The focus is on the customers, and the customer's needs and demand.

We strive for continuous development, to be a little better each day, whatever our title or position. Working in a goal-conscious way founded on our vision, values and customer promise creates a positive spiral. The foundations of this work are management by objectives, monitoring and quality processes. Bilia wants to create an experience that exceeds its customers' and colleagues' expectations. This is the foundation of our sustainable way of doing business.

## Ongoing activities related to Bilia's sustainability targets

The sustainability targets form the basis for specific improvement activities in this year's action plan. Examples of ongoing activities are:

- Sustainable growth – start implementing the new Supplier Code of Conduct by focusing on selected major partners.
- Circular business model – preparations for more effectively measuring the number of used parts from our car dismantling that are reused in the Service Business.
- Human care – following up employee surveys with a focus on consideration.
- Climate care – the opening of our new facility in Luxembourg, which will have part of its energy needs provided by the solar cells installed on the 24,400 m<sup>2</sup> facility.

## Sustainable growth

Customer satisfaction to be 3 points higher than the average for each brand in their country.

## Circular business model

Increased share of used spare parts in our repair shops.

## Human care

Proportion of committed employees above the benchmark and annual improvement.

Proportion of women in sales operations should exceed 30 per cent.

## Climate care

Contribute to lower climate impact among our customers when using the products and services we provide.

## Nine key SDGs in the 2030 Agenda

Bilia has four focus areas for our sustainability work: Human care, Climate care, Sustainable growth and Circular business model. The focus areas are linked to the following of the UN's global Sustainable Development Goals in the 2030 Agenda.

Global SDGs	Bilia Focus areas	Global SDGs	Bilia Focus areas
	Human care		Climate care
	Human care		Circular business model
	Climate care		Sustainable growth
	Sustainable growth		All four areas
	Climate care		

# Other information

## Risks and opportunities

Risks and risk takings are a natural part of Bilia's business operations. A good understanding of the risks together with an efficient way of identifying, evaluating and managing the risks are important for Bilia's short-term and long-term success. Bilia has a formal yearly process at Group level to identify, plan and reduce identified risks in the business. Please refer to the Annual Report for a description of the risks and Bilia's risk management.

With the exception of the war in Ukraine, the general economic environment, high inflation and rising interest rates, the events that have transpired in the wider world since publication of the annual report are not judged to entail any new material risks or changes in working methods compared with the description in the Annual Report for 2021. It is not possible to estimate the impact of the war in Ukraine, the general economic environment, high inflation and rising interest rates on Bilia's future operations, but a future negative impact cannot be ruled out.

## Seasonal variations and number of working days

Bilia's business and operating profit are affected by seasonal variations to a limited extent. The number of working days for the reporting periods is affected by when national holidays fall in different years. Business and operating prof-

it in mainly the Service Business, but also the Car Business, are affected by the number of working days.

## Related party transactions

For a description of related party transactions, see page 91, "Note 30" of the 2021 Annual Report.

## Parent Company

Bilia AB is responsible for the Group's management, strategic planning, purchasing, public relations, business development, legal, marketing, HR, real estate activities, accounting and financing.

## Annual General Meeting 2023

The Annual General Meeting will be held on 26 April 2023. Shareholders wishing to have a matter discussed at the AGM should contact Bilia no later than 8 March 2023 to ensure the matter is included on the agenda. The 2022 Annual Report will be published on Bilia's website bilia.com no later than three weeks prior to the AGM. A notice to attend the AGM will be issued in due course.

The Board proposes a dividend of SEK 8.80 (8.00) per share, to be paid in four instalments of SEK 2.20 per share. The proposed dividend is in line with Bilia's policy that the dividend should be at least 50 per cent of earnings per share.

### ► VISION AND BUSINESS IDEA

**The best service company in the business – through consideration for customers, colleagues and the world we live in.**

Bilia will create a sustainable business through consideration and pride by offering attractive and innovative solutions for the mobile human being.

### ► CULTURE AND CORE VALUES

**Dedication, Competence, Genuine, Respect.**

At Bilia we are engaged in the meeting with customers, with each other and with suppliers. Competence gives solutions and suggestions that benefit the customer the most. Being genuine and showing respect build confidence in Bilia and our employees.

### ► CUSTOMER PROMISE

**A better experience.**

Our general goal is to create an experience that exceeds the customer's expectations, and adds value that distinguishes Bilia from its competitors.

### ► NINETEEN CAR BRANDS





## Consolidated Statement of Income and Other Comprehensive Income

SEK M	Fourth quarter		Full year	
	2022	2021	2022	2021
Net turnover	10,425	8,634	35,345	35,509
Costs of goods sold	-8,704	-7,002	-29,287	-29,499
<b>Gross profit</b>	<b>1,721</b>	<b>1,632</b>	<b>6,058</b>	<b>6,010</b>
Other operating income	2	36	415	39
Selling and administrative expenses	-1,188	-1,190	-4,328	-4,060
Other operating expenses	-24	-31	-43	-64
<b>Operating profit <sup>1)</sup></b>	<b>511</b>	<b>447</b>	<b>2,102</b>	<b>1,925</b>
Financial income	1	0	4	5
Financial expenses	-60	-37	-193	-155
Profit from shares in associated companies	18	14	89	55
<b>Profit before tax</b>	<b>470</b>	<b>424</b>	<b>2,002</b>	<b>1,830</b>
Tax	-112	-75	-380	-373
<b>Net profit for the period</b>	<b>358</b>	<b>349</b>	<b>1,622</b>	<b>1,457</b>
<b>Other comprehensive income</b>				
<i>Items that can be reclassified to profit or loss</i>				
Translation differences attributable to foreign operations	30	24	90	77
Change in fair value of cash flow hedges, net after tax	49	—	49	—
<b>Other comprehensive income after tax</b>	<b>79</b>	<b>24</b>	<b>139</b>	<b>77</b>
<b>Comprehensive income for the period</b>	<b>437</b>	<b>373</b>	<b>1,761</b>	<b>1,534</b>
<b>Net profit attributable to:</b>				
- Parent Company's shareholders	358	349	1,622	1,457
- Non-controlling interests	0	—	0	—
<b>Comprehensive income attributable to:</b>				
- Parent Company's shareholders	437	373	1,761	1,534
- Non-controlling interests	0	—	0	—
Basic earnings per share, SEK	3.89	3.60	17.43	14.90
Diluted earnings per share, SEK	3.89	3.60	17.41	14.90
Average number of shares, '000	91,984	96,894	93,017	97,743
Average number of shares, after dilution, '000	92,089	97,012	93,126	97,807
<sup>1)</sup> Amortisation and depreciation according to plan by asset class:				
- Intellectual property	-48	-44	-180	-155
- Land and buildings	-18	-21	-73	-75
- Equipment, tools, fixtures and fittings	-37	-34	-140	-127
- Leased vehicles	-82	-134	-387	-419
- Right-of-use assets	-133	-134	-531	-494
<b>Total</b>	<b>-318</b>	<b>-367</b>	<b>-1,311</b>	<b>-1,270</b>

## Consolidated Statement of Financial Position, Summary

SEK M	31 December 2022	31 December 2021
<b>Assets</b>		
<b>Non-current assets</b>		
<b>Intangible assets</b>		
Intellectual property	1,157	1,003
Goodwill	1,520	1,175
	<b>2,677</b>	<b>2,178</b>
<b>Property, plant and equipment</b>		
Leased vehicles	2,390	2,851
Right-of-use assets	3,855	3,686
Other tangible assets	1,784	1,646
	<b>8,029</b>	<b>8,183</b>
Financial assets	700	533
Deferred tax assets	172	171
<b>Total non-current assets</b>	<b>11,578</b>	<b>11,065</b>
<b>Current assets</b>		
Inventories	4,887	3,781
Other receivables	3,080	1,600
Cash and cash equivalents	456	754
<b>Total current assets</b>	<b>8,423</b>	<b>6,135</b>
<b>TOTAL ASSETS</b>	<b>20,001</b>	<b>17,200</b>
<b>Equity and liabilities</b>		
<b>Equity</b>	<b>4,887</b>	<b>4,417</b>
<b>Non-current liabilities</b>		
Bond issue	498	1,296
Interest-bearing liabilities	200	194
Lease liabilities	3,376	3,104
Other liabilities and provisions	2,272	2,556
	<b>6,346</b>	<b>7,150</b>
<b>Current liabilities</b>		
Bond issue	800	—
Interest-bearing liabilities	1,461	366
Lease liabilities	604	566
Other liabilities and provisions	5,903	4,701
	<b>8,768</b>	<b>5,633</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,001</b>	<b>17,200</b>

## Statement of Changes in Group Equity, Summary

SEK M	Full year 2022	Full year 2021
Opening balance	4,417	3,968
Cash dividend to shareholders	-556	-587
Decided but not yet paid dividend	-184	—
Use of shares in own custody as payment in business combinations	—	45
Incentive programme	6	4
Buy-back of own shares	-525	-517
Revaluation of put option	-32	-30
Comprehensive income for the period	1,761	1,534
<b>Equity at end of period</b>	<b>4,887</b>	<b>4,417</b>
<b>Equity attributable to:</b>		
- Parent Company's shareholders	4,887	4,417
- Non-controlling interests	0	—

## Consolidated Statement of Cash Flows

SEK M	Fourth quarter		Full year	
	2022	2021	2022	2021
<b>Operating activities</b>				
Profit before tax	470	424	2,002	1,830
Depreciation and impairment losses	360	462	1,353	1,365
Other items not affecting cash	-10	-31	-492	-197
Tax paid	-171	-31	-491	-309
Change in inventories	-861	-348	-990	378
Change in operating receivables	-880	-146	-1,018	443
Change in operating liabilities	1,257	167	312	-1,523
<b>Cash flow from operating activities</b>	<b>165</b>	<b>497</b>	<b>676</b>	<b>1,987</b>
<b>Investing activities</b>				
Acquisition of non-current assets (intangible and tangible)	-101	-84	-390	-285
Disposal of non-current assets (intangible and tangible)	0	29	19	75
Acquisition of leased vehicles	-423	-253	-1,148	-972
Disposal of leased vehicles	243	158	1,188	1,009
<b>Operating cash flow</b>	<b>-116</b>	<b>347</b>	<b>345</b>	<b>1,814</b>
Investment in financial assets	1	-1	-1	-2
Disposal of financial assets	0	1	3	2
Acquisition of subsidiary/operation, net	-658	-3	-811	-1,075
Disposal of subsidiary/operation, net	—	—	797	—
<b>Cash flow from investing activities</b>	<b>-938</b>	<b>-153</b>	<b>-343</b>	<b>-1,248</b>
<b>Financing activities</b>				
Borrowings	1,137	107	1,137	247
Repayment of loans	—	-240	-91	-648
Repayment of lease liabilities	-162	-141	-618	-543
Buy-back of own shares	—	-261	-525	-517
Dividend paid to the company's shareholders	-184	-293	-556	-587
<b>Cash flow from financing activities</b>	<b>791</b>	<b>-828</b>	<b>-653</b>	<b>-2,048</b>
<b>Change in cash and cash equivalents, excl. translation differences</b>	<b>18</b>	<b>-484</b>	<b>-320</b>	<b>-1,309</b>
Exchange difference in cash and cash equivalents	10	-6	22	0
<b>Change in cash and cash equivalents</b>	<b>28</b>	<b>-490</b>	<b>-298</b>	<b>-1,309</b>
Cash and cash equivalents at start of period	428	1,244	754	2,063
Cash and cash equivalents at end of period	456	754	456	754

## Note 1 Accounting principles

This full year report has been prepared in accordance with International Financial Accounting Standards (IFRSs) IAS 34 and applicable provisions of the Annual Accounts Act. The interim report for the Parent Company has been prepared in accordance with Chapter 9 of the Annual Accounts Act, "Interim Reports". The same accounting policies and calculation methods have been applied for the Group and the Parent Company as in the most recent Annual Report.

### New accounting policies from 1 January 2023

New or revised IFRS to be used in future are not expected to have any material effect on the consolidated financial statements.

Disclosures in accordance with IAS 34, paragraph 16, are made not only in the financial statements and related notes, but also in other parts of this interim report.

## Note 2 Fair value of financial instruments

Valuation principles and classifications of Bilia's financial instruments as described in the annual report for 2021 have been applied consistently during the reporting period.

To hedge electricity costs, Bilia has decided to use electricity derivatives to even out price variations on the electricity market. Bilia hedges gradually up to five years and builds up the volume of electricity contracts for each delivery date. The hedges meet the requirements for effectiveness, which means that the changes in value are recognised in other comprehensive income. The forward agreements used to hedge contracted purchases of electricity are classified as cash flow hedges and amounted to SEK 49 M net after tax.

Bilia's financial instruments valued at fair value over

the statement of income mainly consist of currency derivatives and are valued at fair value according to valuation level 2. The value of the currency derivatives was not material and did not constitute a significant item in the statement of financial position for the Group. Valuation of the currency derivatives at fair value has resulted in an income of SEK 1 M, which was matched by a cost for the revaluation of assets in foreign currency. The effect on the Group's result was therefore SEK 0 M.

Bilia's financial instruments valued at fair value over equity consist of put/call options issued in connection with acquisitions and are valued at fair value based on future exercise price according to valuation level 3. The options are reported as provisions in the statement of financial position and amounted to SEK 127 M (52).

## Note 3 Revenues and costs that affect comparability

Acquisition-related expenses and value adjustments relate to costs for acquiring operations.

Result from sale of operations includes profit from the divestment of Volvo and Renault facilities in Sweden

and Norway. Amortisation and impairment losses of surplus values in the fourth quarter and the full year 2021 includes a write-down of intangible assets in Norway amounting to SEK 35 M.

SEK M	Fourth quarter		Full year	
	2022	2021	2022	2021
Operational earnings	574	558	1,906	2,142
– Result from sale of operations	–1	—	368	—
– Structural costs etc.	–17	–36	–9	–39
– Acquisition-related costs and value adjustments	–2	–1	–5	–12
– Amortisation/impairment losses of surplus values	–43	–74	–158	–166
<b>Operating profit</b>	<b>511</b>	<b>447</b>	<b>2,102</b>	<b>1,925</b>

## Note 4 Group's operating segments

### Fourth quarter 2022

SEK M	Service	Car	Fuel	Total	Segment reconciliation	Group
<b>Net turnover</b>						
External sales	1,676	8,438	307	10,421	4	10,425
Internal sales	616	—	—	616	-616	—
<b>Total net turnover</b>	<b>2,291</b>	<b>8,438</b>	<b>307</b>	<b>11,037</b>	<b>-612</b>	<b>10,425</b>
Depreciation/amortisation	-126	-173	-2	-301	-17	-318
<b>Operational earnings/Operating profit</b>	<b>368</b>	<b>240</b>	<b>3</b>	<b>611</b>	<b>-100</b>	<b>511</b>
<i>Revenue and costs that affect comparability:</i>						
- Result from sale of operations	2	-1	-2	-1	—	-1
- Structural costs etc	-13	-3	—	-16	-1	-17
- Acquisition-related costs and value adjustments	-1	-1	—	-2	—	-2
- Amortisation of surplus values	-21	-22	—	-43	—	-43
<b>Total</b>	<b>-33</b>	<b>-27</b>	<b>-2</b>	<b>-62</b>	<b>-1</b>	<b>-63</b>

SEK M	Service			Car		
	Sweden	Norway	Western Europe	Sweden	Norway	Western Europe
<b>Net turnover</b>						
External sales	1,158	394	123	4,471	3,253	714
Internal sales	347	249	20	—	—	—
<b>Total net turnover</b>	<b>1,505</b>	<b>643</b>	<b>143</b>	<b>4,471</b>	<b>3,253</b>	<b>714</b>
Depreciation/amortisation	-77	-36	-13	-124	-36	-13
<b>Operational earnings</b>	<b>284</b>	<b>68</b>	<b>16</b>	<b>91</b>	<b>112</b>	<b>37</b>
<i>Revenue and costs that affect comparability:</i>						
- Result from sale of operations	2	—	—	-1	—	—
- Structural costs etc	-12	—	-1	-3	—	—
- Acquisition-related costs and value adjustments	-1	—	—	-1	—	—
- Amortisation of surplus values	-10	-5	-6	-11	-5	-6
<b>Total</b>	<b>-21</b>	<b>-5</b>	<b>-7</b>	<b>-16</b>	<b>-5</b>	<b>-6</b>

### Fourth quarter 2021

SEK M	Service	Car	Fuel	Total	Segment reconciliation	Group
<b>Net turnover</b>						
External sales	1,690	6,588	349	8,627	7	8,634
Internal sales	567	—	—	567	-567	—
<b>Total net turnover</b>	<b>2,257</b>	<b>6,588</b>	<b>349</b>	<b>9,194</b>	<b>-560</b>	<b>8,634</b>
Depreciation/amortisation	-128	-222	-1	-351	-16	-367
<b>Operational earnings/Operating profit</b>	<b>377</b>	<b>207</b>	<b>8</b>	<b>592</b>	<b>-145</b>	<b>447</b>
<i>Revenue and costs that affect comparability:</i>						
- Structural costs etc.	-24	-9	-2	-35	-1	-36
- Acquisition-related costs and value adjustments	-1	0	—	-1	—	-1
- Amortisation of surplus values	-36	-38	—	-74	—	-74
<b>Total</b>	<b>-61</b>	<b>-47</b>	<b>-2</b>	<b>-110</b>	<b>-1</b>	<b>-111</b>

SEK M	Service			Car		
	Sweden	Norway	Western Europe	Sweden	Norway	Western Europe
<b>Net turnover</b>						
External sales	1,168	398	124	3,649	2,341	598
Internal sales	351	189	27	—	—	—
<b>Total net turnover</b>	<b>1,519</b>	<b>587</b>	<b>151</b>	<b>3,649</b>	<b>2,341</b>	<b>598</b>
Depreciation/amortisation	-78	-37	-13	-136	-72	-14
<b>Operational earnings</b>	<b>300</b>	<b>64</b>	<b>13</b>	<b>117</b>	<b>79</b>	<b>11</b>
<i>Revenue and costs that affect comparability:</i>						
- Structural costs etc.	-5	-19	—	62	-37	-34
- Acquisition-related costs and value adjustments	1	-3	1	2	-2	0
- Amortisation of surplus values	-10	-20	-6	-10	-21	-7
<b>Total</b>	<b>-14</b>	<b>-42</b>	<b>-5</b>	<b>54</b>	<b>-60</b>	<b>-41</b>

**ADDITIONAL DISCLOSURES – GROUP**
**Full year 2022**

SEK M	Service	Car	Fuel	Total	Segment reconciliation	Group
<b>Net turnover</b>						
External sales	6,098	27,913	1,305	35,316	29	35,345
Internal sales	1,995	—	—	1,995	-1,995	—
<b>Total net turnover</b>	<b>8,093</b>	<b>27,913</b>	<b>1,305</b>	<b>37,311</b>	<b>-1,966</b>	<b>35,345</b>
Depreciation/amortisation	-502	-738	-5	-1,245	-66	-1,311
<b>Operational earnings/Operating profit</b>	<b>1,161</b>	<b>823</b>	<b>21</b>	<b>2,005</b>	<b>97</b>	<b>2,102</b>
<i>Revenue and costs that affect comparability:</i>						
- Result from sale of operations	103	215	50	368	—	368
- Structural costs etc	-8	1	—	-7	-2	-9
- Acquisition-related costs and value adjustments	-4	-1	—	-5	—	-5
- Amortisation of surplus values	-78	-80	—	-158	—	-158
<b>Total</b>	<b>13</b>	<b>135</b>	<b>50</b>	<b>198</b>	<b>-2</b>	<b>196</b>

SEK M	Service			Car		
	Sweden	Norway	Western Europe	Sweden	Norway	Western Europe
<b>Net turnover</b>						
External sales	4,155	1,553	390	15,442	9,815	2,656
Internal sales	1,208	701	86	—	—	—
<b>Total net turnover</b>	<b>5,363</b>	<b>2,254</b>	<b>476</b>	<b>15,442</b>	<b>9,815</b>	<b>2,656</b>
Depreciation/amortisation	-306	-146	-50	-502	-187	-49
<b>Operational earnings</b>	<b>879</b>	<b>227</b>	<b>55</b>	<b>404</b>	<b>320</b>	<b>99</b>
<i>Revenue and costs that affect comparability:</i>						
- Result from sale of operations	55	48	—	167	48	—
- Structural costs etc	-12	5	-1	-3	4	—
- Acquisition-related costs and value adjustments	-2	-2	—	-1	-1	1
- Amortisation of surplus values	-36	-19	-23	-37	-20	-23
<b>Total</b>	<b>5</b>	<b>32</b>	<b>-24</b>	<b>126</b>	<b>31</b>	<b>-22</b>

**Full year 2021**

SEK M	Service	Car	Fuel	Total	Segment reconciliation	Group
<b>Net turnover</b>						
External sales	5,894	28,335	1,252	35,481	28	35,509
Internal sales	1,918	—	—	1,918	-1,918	—
<b>Total net turnover</b>	<b>7,812</b>	<b>28,335</b>	<b>1,252</b>	<b>37,399</b>	<b>-1,890</b>	<b>35,509</b>
Depreciation/amortisation	-457	-740	-5	-1,202	-68	-1,270
<b>Operational earnings/Operating profit</b>	<b>1,279</b>	<b>938</b>	<b>37</b>	<b>2,254</b>	<b>-329</b>	<b>1,925</b>
<i>Revenue and costs that affect comparability:</i>						
- Structural costs etc.	-26	-10	-2	-38	-1	-39
- Acquisition-related costs and value adjustments	-8	-4	—	-12	—	-12
- Amortisation of surplus values	-83	-83	—	-166	—	-166
<b>Total</b>	<b>-117</b>	<b>-97</b>	<b>-2</b>	<b>-216</b>	<b>-1</b>	<b>-217</b>

SEK M	Service			Car		
	Sweden	Norway	Western Europe	Sweden	Norway	Western Europe
<b>Net turnover</b>						
External sales	3,871	1,559	464	15,419	9,691	3,225
Internal sales	1,216	609	93	—	—	—
<b>Total net turnover</b>	<b>5,087</b>	<b>2,168</b>	<b>557</b>	<b>15,419</b>	<b>9,691</b>	<b>3,225</b>
Depreciation/amortisation	-272	-132	-53	-535	-149	-56
<b>Operational earnings</b>	<b>915</b>	<b>310</b>	<b>54</b>	<b>466</b>	<b>447</b>	<b>25</b>
<i>Revenue and costs that affect comparability:</i>						
- Structural costs etc.	-7	-19	—	61	-37	-34
- Acquisition-related costs and value adjustments	-5	-4	1	-3	-2	1
- Amortisation of surplus values	-26	-35	-22	-25	-35	-23
<b>Total</b>	<b>-38</b>	<b>-58</b>	<b>-21</b>	<b>33</b>	<b>-74</b>	<b>-56</b>

## Note 5 Acquisitions and divestments of operations

### Acquisitions in 2022

On 1 June Bilja acquired AS Insignia in Norway, which conducts sales and service operations for the car brands Jaguar, Land Rover and Morgan. The acquired operation had a turnover of approximately NOK 450 M for 2021 and reported an operating loss of NOK 5 M. The number of employees is 43 people. Acquisition-related expenses attributable to the acquisition amounted to NOK 1 M and relate to fees to consultants in connection with due diligence and have been reported as other operating expenses. Acquired customer relations and distribution rights of NOK 17 M respectively NOK 22 M are reported as intangible assets and are amortised over 10 respectively 5 years.

On 1 July Bilja acquired 50.1 per cent of Bil1Din Holding AS in Norway which conducts car dismantling operations. Bilja has committed to buy another 49.9 per cent of the shares. The obligation is recognised as a financial liability, which replaces the item Non-controlling interests within equity. The business acquired reported a turnover of about NOK 55 M for 2021, with an operating margin of 1.7 per cent. The number of employees is about 30 people. Acquisition-related expenses attributable to the acquisition amounted to NOK 1 M and relate to fees to consultants in connection with due diligence and have been reported as other operating expenses. Reported goodwill amounts to NOK 49 M.

On 1 November Bilja acquired M Bilar Group AB, which conducts sales and service operations for the car brands BMW and MINI. The acquired operation had a turnover of approximately SEK 1,3 Bn for 2021 with an average operating margin for the past three years of 4.5 per cent.

The number of employees was 101 people by the end of 2021. Acquisition-related expenses attributable to the acquisition amounted to SEK 1 M and relate to fees to consultants in connection with due diligence and have been reported as other operating expenses. Acquired customer relations of SEK 141 M are reported as intangible assets and are amortised over 10 years. Acquired goodwill amounts to SEK 147 M.

On 15 December Bilja acquired Söderbergs Personbilar i Norrköping AB, which conducts sales and service operations for the car brands Volkswagen, Audi, Skoda, Seat and Cupra cars as well as Volkswagen transport vehicles. The acquired operation had a turnover of approximately SEK 1 Bn for 2021 and reported an operating margin of 3.3 per cent. The number of employees was 210 people by the end of 2021. Acquisition-related expenses attributable to the acquisition amounted to SEK 1 M and relate to fees to consultants in connection with due diligence and have been reported as other operating expenses. Acquired customer relations and distribution rights of SEK 52 M respectively SEK 37 M are reported as intangible assets and are amortised over 10 respectively 5 years. Acquired goodwill amounts to SEK 86 M.

The acquisitions of LB's Lastbilar AB and Kokstad Autosenter AS, DäckAtt AB, Hellgrens Lastvagnsservice AB, Skellefteå Billackering AB and Holmgrens Truck-Motor AB have not had any significant impact on the Group's financial position.

All acquisition analyses are preliminary pending final completion of the financial statements for the day of taking possession.

### Preliminary net assets in the acquired operations

SEK M

Intangible assets, customer relations	290
Property, plant and equipment	570
Financial assets	91
Deferred tax asset	3
Inventories	450
Trade receivables and other receivables	324
Cash and cash equivalents	33
Interest-bearing liabilities	-448
Trade payables and other liabilities	-685
Deferred tax liability	-100
<b>Net identifiable assets and liabilities</b>	<b>528</b>
Consolidated goodwill	315
<b>Net identifiable assets and liabilities, including goodwill</b>	<b>843</b>
Purchase consideration	-843
Less: Cash and cash equivalents in acquired operations	32
<b>Net effect on cash and cash equivalents</b>	<b>-811</b>

## Divestments in 2022

During the year, eleven facilities in Sweden that sell new cars, used cars and service operations for Volvo and Renault and three facilities in Norway that sell new cars, used cars and service operations for Volvo have been divested. On 1 February, Bilia sold four facilities in Skaraborg to Bröderna Brandt Personbilar AB. On 1 May, Bilia sold five facilities in Bergslagen to Bilkompaniet i Dalarna AB. On 1 June, Bilia sold a facility in Stenungsund to Stendahls Bil AB. On 30 September, Bilia sold one facility in Uppsala to Bilbolaget Invest Sundsvall AB. On 1 July, Bilia sold three facilities in Oslo to Volvo Car Stor-Oslo AS. The divested operations have reported turnover in the region of SEK 4 Bn and an operational profit of approx-

imately SEK 325 M yearly for the past two years. The divestments resulted in a gain of SEK 222 M, reported in the first quarter, SEK 55 M in the second quarter, SEK 92 M in the third quarter and a loss of SEK 1 M in the fourth quarter which is reported as Other operating income.

On 1 February, Bilia sold the remaining four BMW and MINI facilities in Germany to Autohaus Krahn + Enders GmbH & Co. KG. The divested operation in Germany reported turnover in the region of SEK 800 M and an operational loss of approximately SEK 30 M yearly for the past two years. The divestment resulted in a loss of approximately SEK 30 M, which was reported in the fourth quarter of 2021 when the agreement to sell the facilities was made.

### Preliminary net assets in the divested operations

SEK M

Intangible assets	9
Property, plant and equipment	472
Inventories	393
Trade receivables and other receivables	23
Interest-bearing liabilities	-196
Trade payables and other liabilities	-277
<b>Net identifiable assets and liabilities</b>	<b>424</b>
Purchase consideration	804
Less: Purchase consideration not yet received	-7
<b>Net effect on cash and cash equivalents</b>	<b>797</b>



## Note 6 Specification of interest-bearing net debt and EBITDA

### Specification of interest-bearing net debt

SEK M	31 December 2022	31 December 2021
Current interest-bearing liabilities	2,261	366
Non-current interest-bearing liabilities	700	1,494
Lease liabilities IFRS 16	3,980	3,670
Cash and cash equivalents	-456	-754
Interest-bearing assets	-129	0
Shares in associated companies	-590	-524
<b>Net debt at end of the period</b>	<b>5,766</b>	<b>4,252</b>
<b>Net debt at end of the period, excluding IFRS 16</b>	<b>1,786</b>	<b>582</b>

### The ratio of net debt to EBITDA

SEK M	Full year 2022	Full year 2021
Operating profit	2,102	1,925
Result from sale of operations, structural costs, acquisition costs and impairment losses	-353	87
Total depreciation and amortisation	1,311	1,270
- depreciation of leased vehicles with repurchase agreements	-301	-340
<b>EBITDA</b>	<b>2,759</b>	<b>2,942</b>
<b>Net debt to EBITDA ratio, times</b>	<b>2.1</b>	<b>1.4</b>
Operating profit excluding IFRS 16	2,031	1,864
Result from sale of operations, structural costs, acquisition costs and impairment losses	-353	87
Total depreciation and amortisation	1,311	1,270
- depreciation of leased vehicles with repurchase agreements	-301	-340
- depreciation of right-of-use assets	-531	-494
<b>EBITDA excluding IFRS 16</b>	<b>2,157</b>	<b>2,387</b>
<b>Net debt to EBITDA ratio excluding IFRS 16, times</b>	<b>0.8</b>	<b>0.2</b>

## Income Statement for Parent Company

SEK M	Fourth quarter		Full year	
	2022	2021	2022	2021
Net turnover	172	179	687	655
Administrative expenses	-210	-212	-788	-768
<b>Operating result <sup>1)</sup></b>	<b>-38</b>	<b>-33</b>	<b>-101</b>	<b>-113</b>
<i>Result from financial items</i>				
Profit from shares in Group companies	-11	-98	357	4
Interest income from Group companies	21	7	53	35
Other interest income and similar line items	0	1	1	3
Interest expenses to Group companies	-4	0	-5	0
Interest expenses and similar line items	-20	-7	-58	-31
<b>Result after financial items</b>	<b>-52</b>	<b>-130</b>	<b>247</b>	<b>-102</b>
Appropriations	1,048	1,020	1,048	1,020
<b>Result before tax</b>	<b>996</b>	<b>890</b>	<b>1,295</b>	<b>918</b>
Tax	-197	-175	-207	-156
<b>Net result for the period</b>	<b>799</b>	<b>715</b>	<b>1,088</b>	<b>762</b>
<sup>1)</sup> Amortisation and depreciation according to plan by asset class:				
- Buildings	-6	-8	-24	-27
- Equipment, tools, fixtures and fittings	0	-1	-2	-2
<b>Total</b>	<b>-6</b>	<b>-9</b>	<b>-26</b>	<b>-29</b>

## Balance Sheet for Parent Company, Summary

SEK M	31 December 2022	31 December 2021
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	193	207
Shares in Group companies	3,136	2,424
Other tangible assets	69	85
<b>Total non-current assets</b>	<b>3,398</b>	<b>2,716</b>
<b>Current assets</b>		
Receivables from Group companies	2,145	1,480
Other receivables	189	157
Cash and cash equivalents	65	559
<b>Total current assets</b>	<b>2,399</b>	<b>2,196</b>
<b>TOTAL ASSETS</b>	<b>5,797</b>	<b>4,912</b>
<b>Equity and liabilities</b>		
<b>Equity</b>	<b>1,413</b>	<b>1,582</b>
<b>Untaxed reserves</b>	<b>1,418</b>	<b>1,218</b>
<b>Provisions</b>		
Deferred tax liability	10	14
	<b>10</b>	<b>14</b>
<b>Non-current liabilities</b>		
Bond issue	498	1,296
Other liabilities	156	165
	<b>654</b>	<b>1,461</b>
<b>Current liabilities</b>		
Bond issue	700	—
Short-term interest bearing liabilities	803	—
Liabilities to Group companies	240	376
Other liabilities	559	261
	<b>2,302</b>	<b>637</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,797</b>	<b>4,912</b>

## The Group

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Net turnover, SEK M	9,344	9,402	8,129	8,634	8,684	8,945	7,291	10,425
EBITDA, SEK M	712	763	691	776	715	709	547	788
EBITDA excl. IFRS 16, SEK M	582	634	545	626	559	561	399	638
Operational earnings, SEK M	528	574	482	558	500	498	334	574
Operational margin, %	5.6	6.1	5.9	6.5	5.8	5.6	4.6	5.5
Operating profit, SEK M	504	541	433	447	684	521	386	511
Operating margin, %	5.4	5.8	5.3	5.2	7.9	5.8	5.3	4.9
Profit before tax, SEK M	480	516	410	424	682	491	359	470
Profit/loss for the period, SEK M	377	406	325	349	594	385	285	358
The ratio of net debt to EBITDA excl. IFRS 16, times <sup>1)</sup>	0.0	0.2	0.1	0.2	0.1	0.2	0.4	0.8
Return on capital employed, % <sup>1)</sup>	19.1	21.4	21.1	20.5	22.0	21.9	21.4	21.5
Return on equity, % <sup>1)</sup>	31.6	35.0	34.2	33.8	37.4	37.1	35.8	36.2
Equity/assets ratio, %	25	24	27	26	28	25	28	24
Earnings per share, SEK	3.85	4.10	3.35	3.60	6.25	4.15	3.14	3.89
Equity per share, SEK	44	44	47	46	52	45	49	53
Average number of shares, '000	98,414	98,117	97,550	96,894	95,170	92,976	91,984	91,984
Number of shares, '000	98,134	97,550	97,550	95,777	93,947	91,984	91,984	91,984
Holdings of own shares, '000 <sup>2)</sup>	4,666	5,250	5,250	7,023	8,853	4,316	4,316	4,316

<sup>1)</sup> Rolling 12 months.

<sup>2)</sup> On 3 May 2022, repurchased own shares amounting to 6,500,000 were withdrawn.

## Business area – Service Business

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Turnover, SEK M	1,880	1,911	1,764	2,257	2,056	2,033	1,712	2,291
Operational earnings, SEK M	319	326	257	377	315	286	192	368
Margin, %	16.9	17.1	14.6	16.7	15.3	14.1	11.2	16.1
Reported growth in Sweden and Norway, %	6.6	18.8	16.2	15.3	11.3	8.3	-1.5	-1.5
Organic growth in Sweden and Norway, %	7.8	9.0	-3.8	-4.7	-5.0	0.5	3.8	9.6

## Business area – Car Business

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Turnover, SEK M	7,698	7,643	6,406	6,588	6,796	6,993	5,686	8,438
Operational earnings, SEK M	225	280	226	207	189	239	155	240
Margin, %	2.9	3.7	3.5	3.1	2.8	3.4	2.7	2.8
New cars delivered, number	13,718	12,518	9,182	11,515	10,882	10,323	7,499	13,611
Order backlog of new cars, number	13,741	13,495	19,603	22,775	27,178	29,023	29,429	26,325
Used cars delivered, number <sup>1)</sup>	12,275	14,043	13,806	11,682	11,174	11,216	10,055	10,133

<sup>1)</sup> Year 2020 has been recalculated.

## Business area – Fuel Business

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Turnover, SEK M	264	309	330	349	327	359	312	307
Operational earnings, SEK M	12	9	8	8	15	5	-2	3
Margin, %	4.7	2.9	2.4	2.3	4.7	1.3	-0.6	1.0

# Definitions and performance measures

Bilia applies guidelines from ESMA (European Securities and Markets Authority) concerning alternative performance measures (APMs). Even though these performance measures are not defined or specified by IFRSs, Bilia believes that they provide valuable information to investors and Bilia's management as a complement to IFRSs for assessing Bilia's performance.

## Acquisition-related costs and value adjustments

Pertains to costs for legal consultants and other external costs associated directly with an acquisition, and value adjustments regarding acquired inventory assets, which are depreciated over the turnover rate of the asset.

## Amortisation of surplus values

Occurs in connection with acquisitions of operations and is recognised under intangible assets. Normally these surplus values are amortised over a 10-year period.

## Capital employed

Balance sheet total less non-interest-bearing current liabilities and provisions as well as deferred tax liabilities.

## Comparable operations

Financial information and number of units that are adjusted for operations that have been acquired or disposed of during one of the periods.

## Deliveries

Cars that have been physically turned over to the customer and invoiced and are included in reported net turnover.

## EBITDA

Operational earnings plus total depreciation/amortisation less amortisation of surplus values and depreciation of leased vehicles with repurchase agreements.

## Equity/assets ratio

Equity in relation to balance sheet total.

## Excluding IFRS 16

Information excluding the accounting standard IFRS 16 Leases.

## Gain from sale of operation

Difference between purchase consideration and the operation's consolidated carrying amount, less selling costs.

## Growth

Increase or decrease of net turnover in relation to the preceding year.

## Liquidity

Unutilised credit with Nordea and DNB and cash and cash equivalents.

## Net debt

Net debt consists of interest-bearing liabilities less cash and cash equivalents, interest-bearing current and long-

term receivables, interests in associated companies and leased vehicles, long-term.

## Operating cash flow

Cash flow from operating activities plus investments in and disposals of intangible assets and property, plant and equipment.

## Operating margin

Operating profit in relation to net turnover.

## Operational earnings

Operating profit, excluding revenues and costs that affect comparability between accounting periods and/or operating segments. They include, but are not limited to, acquisition-related expenses, value adjustments, restructurings and amortisation of surplus values. For the business areas operational earnings are the only result measurement.

## Operational margin

Operational earnings in relation to net turnover. For the business areas the operational margin is called "Margin".

## Order backlog

New cars ordered by the customer but not yet delivered.

## Organic growth

Net turnover is adjusted for operations that have been acquired or disposed of during one of the periods. Adjustment is also made for exchange rate differences and for calendar effect. Organic growth reported under Quarterly review for the Service Business relates to Sweden and Norway.

## Return on capital employed

Operating profit plus interest expense included in the business and financial income in relation to average capital employed.

## Return on equity

Net profit for the year in relation to average equity.

## Structural costs

Costs that significantly alter the thrust and/or scope of the operation. Examples of structural costs may be costs for reducing the number of employees and costs for vacating a leased facility before the expiration of the lease.

## The ratio of net debt to EBITDA

Net debt in relation to EBITDA.

## Underlying values

Values that are adjusted for operations that have been acquired or disposed of during one of the periods. Adjustment is made for exchange rate differences, where applicable.

Reconciliation of performance measures can be found at [bilia.com/en/investors/financial-information/](http://bilia.com/en/investors/financial-information/)

## Additional disclosures

### Press and analyst meeting

On Wednesday 8 February 2023 Bilia arranges press and analyst meetings via Financial Hearings, where CEO Per Avander and CFO Kristina Franzén will present the report and answer questions.

The presentation starts at 09:00 CET. If you wish to participate via webcast, please use the link below. Via the webcast you can ask written questions.

<https://ir.financialhearings.com/bilia-q4-2022>

If you wish to participate via teleconference, please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference.

<https://conference.financialhearings.com/teleconference/?id=5007285>

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### Audit

This full year report has not been subject to review by the auditors.

### Prospective information

Prospective information in this report is based on management's expectations at the time of the report. Even if the Board of Directors and management find the expectations to be reasonable, there is no guarantee that these expectations are or will turn out to be correct. Consequently, future outcomes may vary considerably compared with those foreseen in the prospective information due to such circumstances as a changed market situation for the Group's services or more generally changed conditions relating to the economy, markets and competition, changes in legal requirements and other political measures, as well as fluctuations in exchange rates. The company does not undertake to update or correct such prospective information other than what is stipulated by law.

### Calendar

Interim Report January–March 2023:	26 April 2023
Annual General Meeting 2023:	26 April 2023
Interim Report April–June 2023:	21 July 2023
Interim Report July–September 2023:	24 October 2023
Interim Report October–December 2023:	7 February 2024

This is information that Bilia AB (publ) is obliged to make public pursuant to the EU's Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, on 8 February 2023, at 08:00 CET.

**Bilia** is one of Europe's largest full-service suppliers for everything related to car ownership, with a leading position in servicing and sales of cars, transport vehicles and trucks. We offer the car owner service, repair, fuel, car wash, rental cars, tyres and wheels, rim repair, car accessories, car care, paint work, windscreen replacements, car dismantling and more. At the end of 2022 Bilia had about 160 facilities in Sweden, Norway, Luxembourg and Belgium plus two online auction sites, one in Sweden and one in Norway.

**Bilia's Service Business** comprises a well-developed range of services and service concepts that are continuously developed to simplify car ownership for the customers. Bilia offers accessories and spare parts, original services and repairs, tyre hotels, rim repair, car glass repair along with other workshop services, store sales and e-commerce.

**Bilia's Car Business** comprises sales of new and used cars, transport vehicles and trucks, plus supplementary services such as financing and insurance. Bilia sells cars from Volvo, BMW, MINI, Toyota, Lexus, Mercedes-Benz, Porsche, Volkswagen, Audi, Skoda, Seat, Cupra, Nissan, Jaguar, Land Rover, XPENG, Renault, Dacia, and Alpine, as well as transport vehicles from Toyota, Mercedes-Benz, Volkswagen, Nissan and Renault and trucks from Mercedes-Benz.

**Bilia's Fuel Business** comprises fuel sales and car washes in Sweden.



**bilia**

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