



First quarter 2023

Result on par with previous year considering divested operations

First quarter 2023

- Net turnover amounted to SEK 9,871 M (8,684), an increase of 14 per cent.
- Operational earnings amounted to SEK 431 M (500).
- Norway reported lower operational earnings while Sweden and Western Europe reported higher operational earnings compared to the previous year. Adjusted for divested operations, the Group's result was on par with the previous year.
- Operating profit amounted to SEK 380 M (684). The previous year's operating profit included a profit from sale of operations of SEK 222 M.
- Net profit for the period amounted to SEK 251 M (549), the previous year's net profit included a profit from sale of operations of SEK 222 M. Earnings per share amounted to SEK 2.73 (6.25).
- Operating cash flow amounted to SEK –492 M (348).

SEK M	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Net turnover	9,871	8,684	36,532	35,345
Operational earnings ¹⁾	431	500	1,837	1,906
Operational margin, %	4.4	5.8	5.0	5.4
Operating profit	380	684	1,798	2,102
Operating margin, %	3.8	7.9	4.9	5.9
Profit before tax	320	682	1,640	2,002
Net profit for the period	251	594	1,279	1,622
Earnings per share, SEK ²⁾	2.73	6.25	13.75	17.43

¹⁾ For reconciliation of operational earnings with operating profit, see Note 3.

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

Growth in the Service Business and stable result considering divested operations

First quarter

Our operational earnings for the quarter amounted to SEK 431 M, with a margin of 4.4 per cent – a result on a par with the previous year considering the divestment of operations.

The Service Business's result amounted to SEK 297 M and was, after adjusting for divested operations, higher than the previous year. The higher result can primarily be attributed to organic growth of 10 per cent.

Sweden and Western Europe reported a higher underlying result while Norway reported a lower underlying result, attributable to the Car Business. The backlog for new cars in Sweden and Western Europe remained high.

The industry is changing and so are we

The automotive industry is characterised by change where sustainability is a driving factor. We are proud members of the United Nations Global Compact, and we are actively working to support the Ten Principles regarding human rights, labour, the environment and anti-corruption.

New business models are being tested in the industry to match customers' changing purchasing patterns. Our collaboration with the car brand Mercedes-Benz is in the form of an agency model, and several suppliers are now planning to introduce this new business model. It means that our sales personnel take on more of an advisory role towards our customers, while the individual car brands are responsible for pricing.

During the quarter we expanded the Bilvia family to include a new type of operation for us, we will not only be a dealer but also an importer in Norway for Great Wall Motor, which will launch its ORA electric car brand in 2023. We are honoured and proud to be entrusted as an importer for Great Wall Motor. The launch of ORA will add to the Bilvia family a car brand with an exciting design and good quality at competitive prices. We are excited to be

introducing the ORA car brand in Norway with its combination of high safety and advanced technology.

We currently offer electric cars from XPENG in Sweden at our recently opened facility in Stockholm. In 2023, we will open further facilities in Sweden and become an agent in Norway with a first facility in Bergen. We are also expanding our collaboration with Nissan Sweden. We will as agent establish sales of Nissan cars and transport vehicles at several of our facilities across Sweden where we have historically sold Renault cars and transport vehicles.

Continued focus on the customer experience

Demand for servicing was good during the first quarter and affected to a minor extent by the economic uncertainty. The order intake for new cars, however, was low due to the prevailing economic uncertainty, and in Norway it was also adversely affected by new tax regulations and cancelled orders. The cancellations in Norway were mainly attributable to an electric car model, which did not keep the promised range, as well as to cars which, due to new tax rules in 2023, suffered large price increases. Demand for used cars increased slightly and was at a good level. We are well positioned to manage a stronger used car market and we are actively working to strengthen our offering.

We want to continue to be the best service company in the industry, which means we are focusing on improved customer experiences, a better working environment for our employees and even closer collaborations with our partners. Our corporate culture is based on proud, considerate, dedicated co-workers and leaders, and we see this as fundamental in offering a better experience and ensuring satisfied, loyal customers.

Per Avander
Managing Director and CEO

“Result on par with previous year considering divested operations”



Group results

Net turnover and earnings

First quarter 2023

Net turnover amounted to SEK 9,871 M (8,684). Adjusted for acquired and divested operations and for exchange rate fluctuations, net turnover increased by 15 per cent. Exchange rate fluctuations had no significant impact on net turnover for the period compared to the previous year.

Operating profit amounted to SEK 380 M (684). The previous year's operating profit included a profit from sale of operations of SEK 222 M.

Operational earnings amounted to SEK 431 M (500), and the operational margin was 4.4 per cent (5.8). Norway reported lower operational earnings attributable both to the Service Business and the Car business while Sweden and Western Europe reported higher operational earnings compared to the previous year. Adjusted for divested operations, the Group's operational earnings was on par with the previous year.

The **Service Business** reported a result of SEK 297 M, compared to SEK 315 M the previous year, but adjusted for divested operations in Sweden and Norway, the Service Business's result was higher compared to the previous year. The **Car Business** reported a result of SEK 158 M, compared to SEK 189 M compared to the previous year. The lower result was attributable to sales of used cars. The **Fuel Business** reported a result of SEK 8 M compared to SEK 15 M.

The operation in **Sweden** reported a result of SEK 348 M (333). The margin was 5.8 per cent (6.2). The operation in **Norway** reported a result of SEK 69 M (151). The margin was 2.4 per cent (5.8). The operation in **Western Europe** reported a result of SEK 47 M (35). The margin was 4.7 per cent (4.7). The higher result for Sweden was attributable to both the Service Business and the Car Business. The lower result for Norway, adjusted for operations divested in 2022, was mainly attributable to the Car Business. For Western Europe, the higher result was attributable to the Car Business.

Bilia's financial targets

- Total yearly growth higher than 5 per cent during a business cycle.
- Operating margin of 5 per cent during a business cycle.
- Net debt in relation to EBITDA, excluding IFRS 16, over time max 2.0 times.
- Dividend share of at least 50 per cent of earnings per share.

Net financial items amounted to SEK –60 M (–2). The higher net financial items is explained by higher interest costs and that the net financial items for the previous year was positively affected by approximately SEK 30 M from a one-off item from shares in associated companies.

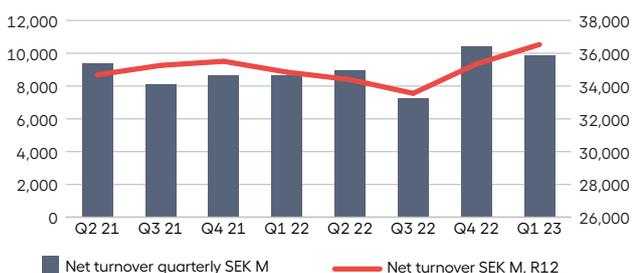
Tax amounted to SEK –69 M (–88), and the effective tax rate was 22 per cent (13). Adjusted for profit from the sale of operations in the previous year, the effective tax rate for previous year amounted to 19 per cent.

Net profit for the period amounted to SEK 251 M (594). The previous year's net profit included a profit from sale of operations of SEK 222 M. Earnings per share amounted to SEK 2.73 (6.25). Exchange rate fluctuations did not have a material impact on net profit for the period compared to the previous year.

The **number of employees** increased by 60 during the quarter and totalled 5,170.

The operating result for the **Parent Company** during the quarter amounted to SEK –39 M (–18). The first quarter's result was negatively affected by just over SEK 10 M due to revaluation of endowment policies for pensions compared to the previous year.

Net turnover



Operational earnings and margin



Net turnover by geographic market

SEK M	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Sweden	6,036	5,332	21,606	20,902
Norway	2,841	2,603	11,606	11,368
Western Europe	986	741	3,291	3,046
Parent Company, other	8	8	29	29
Total	9,871	8,684	36,532	35,345

Operational earnings by geographic market

SEK M	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Sweden	348	333	1,319	1,304
Norway	69	151	465	547
Western Europe	47	35	166	154
Parent Company, other	-33	-19	-113	-99
Total	431	500	1,837	1,906

Operational margin by geographic market

Per cent	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Sweden	5.8	6.2	6.1	6.2
Norway	2.4	5.8	4.0	4.8
Western Europe	4.7	4.7	5.0	5.0
Total	4.4	5.8	5.0	5.4



A better experience

At Bilja 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.



Operating cash flow

Operating cash flow for the quarter amounted to SEK –492 M (348). The quarter's operating cash flow has been negatively affected by higher working capital, mainly related to decreased trade payables regarding purchases of cars. After acquisitions and divestment of operations and changes in financial assets, cash flow for the quarter amounted to SEK –492 M (769). Cash flow for the previous year has been boosted by SEK 420 M relating to divestment of operations in Sweden and Germany.

Financial position

The **balance sheet total** decreased by SEK 322 M during the year and amounted to SEK 19,679 M. The decrease was mainly attributable to trade receivables and trade payables.

Equity increased by SEK 146 M during the period, amounting to SEK 5,033 M. The total holding of own shares as of 31 March 2023 was 4,315,709 shares.

The **equity/assets ratio** amounted to 26 per cent (28).

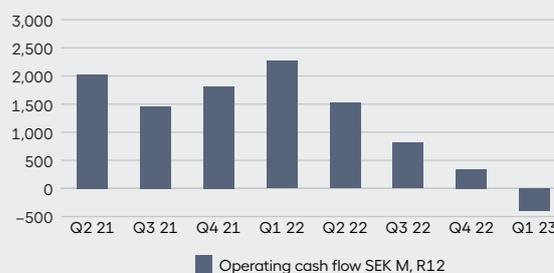
Net debt increased by SEK 876 M during the year and amounted to SEK 6,642 M. Excluding lease liabilities attributable to IFRS 16, net debt amounted to SEK 2,262 M, an increase of SEK 476 M since December 2022. The ratio of net debt to EBITDA, excluding IFRS 16, amounted to 1.1 times compared with 0.8 times at the end of 2022.

At the end of the quarter, SEK 1,096 M of Bilias credit with the banks (Nordea and DNB) was utilised. The credit limit with Nordea and DNB totals SEK 2,300 M, and was extended in February 2023 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 75 M (50) excluding lease vehicles and SEK 354 M (304) including lease vehicles. Broken down by geographical market, the investments amounted to SEK 300 M (275) in Sweden, SEK 21 M (6) in Norway, SEK 17 M (10) in Western Europe and SEK 16 M (13) for the Parent Company and other central operations.

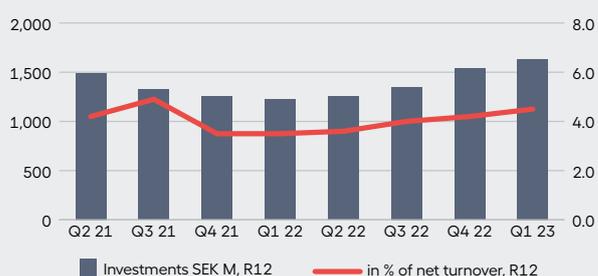
Operating cash flow



Net debt and net debt/EBITDA, excl. IFRS 16



Investments in non-current assets, excl. IFRS 16



Notable events

Events during the first quarter

- On 23 January Bilia signed an agreement with Great Wall Motor to be an 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 is now establishing itself in Europe. During 2023, Great Wall Motors' electric car brand ORA will be launched in Norway.

Events after the balance sheet date

- On 5 April Bilia announced that the collaboration with Nissan Sweden is expanding, and in future sales and service of Nissan cars will be offered at several facilities in Sweden. From January 1, 2024, Nissan Sweden will change to an agency model. The new distribution model will be implemented with Bilia as an agent for the brand.

Further information about the above mentioned events along with other press information is available at bilias.com.



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.

- Car purchase**
Financing, insurance, the Bilia-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.

Strong organic growth in all countries

First quarter 2023

- Turnover amounted to SEK 2,257 M (2,056), an increase of 10 per cent.
- Operational earnings amounted to SEK 297 M (315).
- The margin was 13.2 per cent (15.3).

Turnover and earnings

First quarter 2023

During the quarter, the **turnover** for the Service Business increased organically by 10 per cent. In Norway and Western Europe, organic growth during the quarter was as much as 17 and 30 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 was one more working day in all countries where we operate, compared to the previous year.



Growth in the Service Business

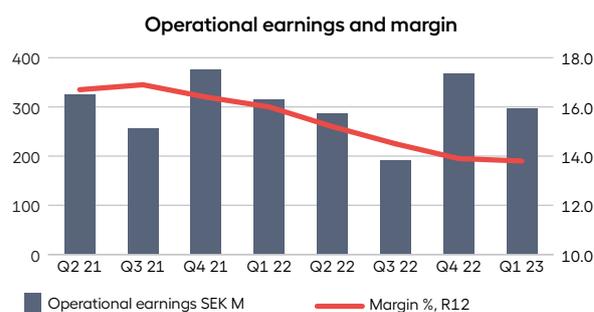
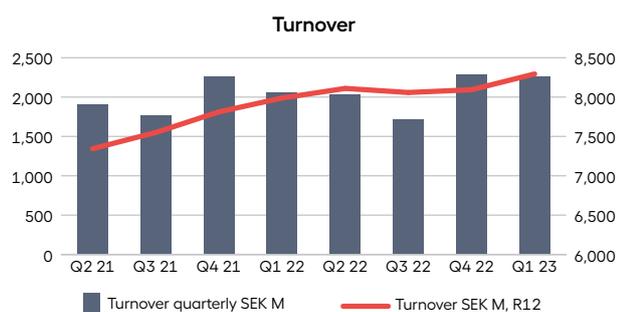
Per cent	First quarter			
	Sweden	Norway	Western Europe	Total
Reported growth	10.0	5.1	29.8	9.8
Underlying growth	6.9	18.4	31.1	11.6
Calendar effect	-1.6	-1.6	-1.6	-1.6
Organic growth	5.3	16.8	29.5	10.0

At the end of the quarter, the number of service subscriptions amounted to 103,000 (106,000 at year-end 2022) 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 397,000 (393,000 at year-end 2022) compared with our long-term target of 1,000,000.

Operational earnings amounted to SEK 297 M (315). Adjusted for operations divested in 2022, the Service Busi-

ness's result was higher than the previous year.

In **Sweden**, operational earnings amounted to SEK 266 M (224). In **Norway** operational earnings amounted to SEK 54 M (73). The results in Sweden and Norway were negatively affected by divested operations. The result in Norway was also negatively affected by lower productivity and higher cost levels compared to the previous year. In **Western Europe**, operational earnings amounted to SEK 17 M (18).



Turnover by geographic market

SEK M	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Sweden	1,519	1,381	5,501	5,363
Norway	586	558	2,282	2,254
Western Europe	152	117	511	476
Total	2,257	2,056	8,294	8,093

Operational earnings by geographic market

SEK M	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Sweden	226	224	881	879
Norway	54	73	208	227
Western Europe	17	18	54	55
Total	297	315	1,143	1,161

Margin by geographic market

Per cent	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Sweden	14.9	16.2	16.0	16.4
Norway	9.2	13.2	9.1	10.1
Western Europe	11.2	15.0	10.6	11.5
Total	13.2	15.3	13.8	14.3



Good demand for used cars

First quarter 2023

- Turnover amounted to SEK 7,913 M (6,796), an increase of 16 per cent.
- Operational earnings amounted to SEK 158 M (189).
- The margin was 2.0 per cent (2.8).

Turnover and earnings

First quarter 2023

The Car Business's **deliveries** of new and used cars, adjusted for acquired and divested operations, were 6 and 12 per cent higher respectively during the quarter compared with the previous year. The higher deliveries of used cars was attributable to all of the countries where we operate and was explained by improved access to cars along with a high demand.

The **order intake** of new cars for the Group was 53 per cent lower than the previous year adjusted for acquired and divested operations, attributable to Norway and Sweden. Order intake was adversely affected by the economic conditions and by customer cancellations of orders in Norway. Customer orders that were cancelled were mainly attributable to Toyota's electric car model, which did not meet the promised range. In addition, price cuts from Tesla as well as price increases on undelivered cars due to changed tax rules in 2023 contributed to additional cancellations. The cancellations were limited to Norway. The **order backlog** amounted to 23,536 cars, which was lower than the previous year but at high level historically. Adjusted for acquired and divested opera-



tions, the order backlog was around 4,000 cars lower than the previous year. The order backlog remained high for Sweden and Western Europe and was lower for Norway compared with the previous year.

New cars by geographic market

Number of	Deliveries			Order backlog		
	First quarter			31 March	31 March	
	2023	2022	April 22– March 23	2022	2023	2022
Sweden ¹⁾	7,479	7,741	27,767	28,029	15,560	15,377
Norway ²⁾	2,548	2,067	10,520	10,039	4,007	8,460
Western Europe ³⁾	1,644	1,074	4,817	4,247	3,969	3,341
Total	11,671	10,882	43,104	42,315	23,536	27,178

¹⁾ Acquired operations are included in deliveries during the quarter with 572. Divested operations are included in deliveries during the quarter in the previous year with 329 and with 383 in order backlog.

²⁾ Acquired operations are included in deliveries during the quarter with 19 and with 116 in order backlog. Divested operations are included in deliveries during the quarter in the previous year with 183 and with 872 in order backlog.

³⁾ Divested operations are included in deliveries during the quarter in the previous year with 26.

Adjusted for acquired and divested operations and exchange rate fluctuations, **turnover** during the quarter was 17 per cent higher than last year.

Operational earnings from sales of **used** cars remained on a high level and amounted to SEK 82 M (125). The lower result compared to the previous year was attributable to a lower gross profit margin and operations divested in 2022.

Operational earnings from sales of **new** cars amounted to SEK 76 M (64). The higher result was explained by more delivered new cars and higher gross profit margin compared to last year.

Operational earnings for the Car Business in **Sweden** amounted to SEK 113 M (94) and the higher result was attributable to sales of new cars. The result from sales of used cars amounted to SEK 84 M (83). 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 15 M (78). The lower result was primarily attributable to lower gross profit margin and divested operations. The result from sales of used cars amounted to SEK –6 M (34). The lower result was attributable to lower gross profit margin. The number of used cars in stock is assessed to be at a too high level at the end of the quarter.

Operational earnings for the Car Business in **Western Europe** amounted to SEK 30 M (17). The higher result can mainly be explained by higher turnover and higher gross profit margin for new cars. The result from sales of used cars amounted to SEK 4 M (8).

Deliveries of used cars by geographic market

Number of	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Sweden ¹⁾	8,144	7,437	28,608	27,901
Norway ²⁾	3,253	2,964	12,117	11,828
Western Europe ³⁾	903	773	2,979	2,849
Total	12,300	11,174	43,704	42,578

¹⁾ Acquired operations are included during the quarter with 656. Divested operations are included during the quarter in the previous year with 506.

²⁾ Acquired operations are included during the quarter with 122. Divested operations are included during the quarter in the previous year with 302.

³⁾ Divested operations are included during the quarter in the previous year with 106.



Turnover by geographic market

SEK M	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Sweden	4,594	3,968	16,068	15,442
Norway	2,463	2,170	10,108	9,815
Western Europe	856	658	2,854	2,656
Total	7,913	6,796	29,030	27,913

Operational earnings by geographic market

SEK M	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Sweden	113	94	424	404
Norway	15	78	256	320
Western Europe	30	17	112	99
Total	158	189	792	823

Margin by geographic market

Per cent	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Sweden	2.5	2.4	2.6	2.6
Norway	0.6	3.6	2.5	3.3
Western Europe	3.5	2.6	3.9	3.7
Total	2.0	2.8	2.7	2.9



Lower volumes and fewer fuel stations

First quarter 2023

- Turnover amounted to SEK 277 M (327), a decrease of 15 per cent.
- Operational earnings amounted to SEK 8 M (15).
- The margin was 2.7 per cent (4.7).

Turnover and earnings

First quarter 2023

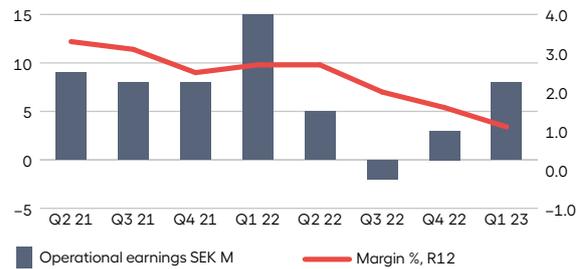
The Fuel Business encompasses fuel stations and car washes and is concentrated to Sweden. The result for the quarter amounted to SEK 8 M (15). The lower result during the quarter can be explained by operations divested during 2022 and lower volumes of fuels sold.



Turnover



Operational earnings and margin



Fuel Business

	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Turnover, SEK M	277	327	1,255	1,305
Operational earnings, SEK M	8	15	14	21
Margin, per cent	2.7	4.7	1.1	1.6

Sustainability

The automotive and transport industry is facing major challenges, for instance with the transition to non fossil-dependent vehicles. In order to reduce the impact on the climate and achieve the sustainability goals, all of society needs to help out: politicians, companies, organisations and individuals. We all have a responsibility. 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 theirs.

Our circular business model

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.

In recent years the focus has been on developing new services relating to reuse and renovation of spare parts. As part of this strategy, we have acquired car dismantling companies and rim repair companies. In addition to car dismantling and reuse of spare parts, dismantled parts are also recycled.

Governance

Bilia works according to the UN's global Sustainable Development Goals, in the 2030 Agenda. We use an integrated management system, certified under ISO 9001 and ISO 14001. Bilia should be a company for everybody, which is why work based on the company's Code of Conduct and policy on equality of treatment is important. Bilia's Code of Conduct is published at bilia.com.

Activities during the quarter related to Bilia's sustainability targets

The sustainability targets are the basis for specific improvement activities in this year's action plan. Examples of activities during the first quarter were:

- Sustainable growth – Bilia is now a member of the UN Global Compact and has signed the "Letter of Commitment".
- Circular business model – life cycle analyses to prepare measurement of how rim repair contributes to a sustainable society.
- Human care – activities to increase the number of women which includes strengthened recruitment policy, tip money and outreach recruitment.
- Climate care – establishment of climate reporting to our partners and continued implementation of our Code of Conduct for suppliers.

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 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 2022. It is not possible to estimate the impact of 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 profit 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 97, "Note 30" of the 2022 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. 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	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Net turnover	9,871	8,684	36,532	35,345
Costs of goods sold	-8,307	-7,175	-30,419	-29,287
Gross profit	1,565	1,509	6,114	6,058
Other operating income	5	245	175	415
Selling and administrative expenses	-1,183	-1,057	-4,454	-4,328
Other operating expenses	-7	-13	-37	-43
Operating profit ¹⁾	380	684	1,798	2,102
Financial income	1	1	4	4
Financial expenses	-81	-44	-231	-193
Profit from shares in associated companies	20	41	68	89
Profit before tax	320	682	1,640	2,002
Tax	-69	-88	-361	-380
Net profit for the period	251	594	1,279	1,622
Other comprehensive income				
<i>Items that can be reclassified to profit or loss</i>				
Translation differences attributable to foreign operations	-67	67	-44	90
Change in fair value of cash flow hedges, net after tax	-38	—	11	49
Other comprehensive income after tax	-105	67	-33	139
Comprehensive income for the period	146	661	1,246	1,761
Net profit attributable to:				
- Parent Company's shareholders	251	594	1,279	1,622
- Non-controlling interests	0	—	0	0
Comprehensive income attributable to:				
- Parent Company's shareholders	146	661	1,246	1,761
- Non-controlling interests	0	—	0	0
Basic earnings per share, SEK	2.73	6.25	13.75	17.43
Diluted earnings per share, SEK	2.73	6.25	13.73	17.41
Average number of shares, '000	91,984	95,170	93,017	93,017
Average number of shares, after dilution, '000	92,086	95,287	93,126	93,126
¹⁾ Amortisation and depreciation according to plan by asset class:				
- Intellectual property	-52	-43	-189	-180
- Land and buildings	-20	-19	-74	-73
- Equipment, tools, fixtures and fittings	-38	-34	-144	-140
- Leased vehicles	-85	-128	-344	-387
- Right-of-use assets	-146	-135	-542	-531
Total	-341	-359	-1,293	-1,311

Consolidated Statement of Financial Position, Summary

SEK M	31 March 2023	31 December 2022	31 March 2022
Assets			
Non-current assets			
Intangible assets			
Intellectual property	1,100	1,157	977
Goodwill	1,503	1,520	1,191
	2,603	2,677	2,168
Property, plant and equipment			
Leased vehicles	2,422	2,390	2,655
Right-of-use assets	4,241	3,855	3,573
Other tangible assets	1,777	1,784	1,583
	8,440	8,029	7,811
Financial assets	700	700	582
Deferred tax assets	175	172	168
Total non-current assets	11,918	11,578	10,729
Current assets			
Inventories	5,030	5,247	3,788
Other receivables	2,474	2,720	1,743
Cash and cash equivalents	257	456	1,180
Total current assets	7,761	8,423	6,711
TOTAL ASSETS	19,679	20,001	17,440
Equity and liabilities			
Equity	5,033	4,887	4,840
Non-current liabilities			
Bond issue	498	498	1,296
Interest-bearing liabilities	56	47	216
Lease liabilities	3,831	3,529	2,977
Other liabilities and provisions	2,317	2,272	2,367
	6,703	6,346	6,856
Current liabilities			
Bond issue	800	800	—
Interest-bearing liabilities	1,604	1,328	402
Lease liabilities	831	737	557
Other liabilities and provisions	4,708	5,903	4,785
	7,943	8,768	5,744
TOTAL EQUITY AND LIABILITIES	19,679	20,001	17,440

Statement of Changes in Group Equity, Summary

SEK M	First quarter 2023	Full year 2022	First quarter 2022
Opening balance	4,887	4,417	4,417
Cash dividend to shareholders	—	-556	—
Decided but not yet paid dividend	—	-184	—
Incentive programme	1	6	1
Buy-back of own shares	—	-525	-238
Revaluation of put option	-1	-32	-1
Comprehensive income for the period	146	1,761	661
Equity at end of period	5,033	4,887	4,840
Equity attributable to:			
- Parent Company's shareholders	5,033	4,887	4,840
- Non-controlling interests	0	0	—

Consolidated Statement of Cash Flows

SEK M	First quarter		April 22–	Full year
	2023	2022	March 23	2022
Operating activities				
Profit before tax	320	682	1,640	2,002
Depreciation and impairment losses	341	359	1,335	1,353
Other items not affecting cash	-56	-279	-269	-492
Tax paid	-147	-120	-518	-491
Change in inventories	5	-134	-851	-990
Change in operating receivables	154	-47	-817	-1,018
Change in operating liabilities	-956	-168	-476	312
Cash flow from operating activities	-339	293	44	676
Investing activities				
Acquisition of non-current assets (intangible and tangible)	-75	-50	-415	-390
Disposal of non-current assets (intangible and tangible)	0	2	17	19
Acquisition of leased vehicles	-279	-254	-1,173	-1,148
Disposal of leased vehicles	200	357	1,031	1,188
Operating cash flow	-492	348	-495	345
Investment in financial assets	0	0	-1	-1
Disposal of financial assets	—	1	2	3
Acquisition of subsidiary/operation, net	—	—	-811	-811
Disposal of subsidiary/operation, net	—	420	377	797
Cash flow from investing activities	-154	476	-973	-343
Financing activities				
Borrowings	393	0	1,530	1,137
Repayment of loans	—	-32	-59	-91
Repayment of lease liabilities	-100	-81	-637	-618
Buy-back of own shares	—	-238	-287	-525
Dividend paid to the company's shareholders	—	—	-556	-556
Cash flow from financing activities	293	-351	-9	-653
Change in cash and cash equivalents, excl. translation differences				
	-199	418	-937	-320
Exchange difference in cash and cash equivalents	0	8	14	22
Change in cash and cash equivalents	-199	426	-923	-298
Cash and cash equivalents at start of period	456	754	1,180	754
Cash and cash equivalents at end of period	257	1,180	257	456

Note 1 Accounting principles

This interim 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 2022 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 14 M.

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 a cost 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 85 M.

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.

SEK M	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Operational earnings	431	500	1,837	1,906
– Result from sale of operations	—	222	146	368
– Structural costs etc.	–5	–1	–13	–9
– Acquisition-related costs and value adjustments	0	—	–5	–5
– Amortisation of surplus values	–46	–37	–168	–158
Operating profit	380	684	1,798	2,102

Note 4 Group's operating segments

First quarter 2023

SEK M	Service	Car	Fuel	Total	Segment reconciliation	Group
Net turnover						
External sales	1,673	7,913	277	9,863	8	9,871
Internal sales	584	—	—	584	-584	—
Total net turnover	2,257	7,913	277	10,447	-576	9,871
Depreciation/amortisation	-142	-181	-1	-324	-17	-341
Operational earnings/Operating profit	297	158	8	464	-84	380
<i>Revenue and costs that affect comparability:</i>						
- Structural costs etc	-2	-1	0	-3	-2	-5
- Acquisition-related costs and value adjustments	0	0	—	0	—	0
- Amortisation of surplus values	-23	-23	—	-46	—	-46
Total	-25	-24	0	-49	-2	-51

SEK M	Service			Car		
	Sweden	Norway	Western Europe	Sweden	Norway	Western Europe
Net turnover						
External sales	1,165	378	130	4,594	2,463	856
Internal sales	354	208	22	—	—	—
Total net turnover	1,519	586	152	4,594	2,463	856
Depreciation/amortisation	-90	-39	-13	-131	-39	-11
Operational earnings	226	54	17	113	15	30
<i>Revenue and costs that affect comparability:</i>						
- Structural costs etc	-1	0	-1	-1	0	0
- Acquisition-related costs and value adjustments	0	0	0	0	0	0
- Amortisation of surplus values	-12	-5	-6	-12	-5	-6
Total	-13	-5	-7	-13	-5	-6

First quarter 2022

SEK M	Service	Car	Fuel	Total	Segment reconciliation	Group
Net turnover						
External sales	1,553	6,796	327	8,676	8	8,684
Internal sales	503	—	—	503	-503	—
Total net turnover	2,056	6,796	327	9,179	-495	8,684
Depreciation/amortisation	-127	-214	-1	-342	-17	-359
Operational earnings/Operating profit	315	189	15	519	165	684
<i>Revenue and costs that affect comparability:</i>						
- Result from sale of operations	44	143	35	222	—	222
- Structural costs etc.	0	—	—	0	-1	-1
- Amortisation of surplus values	-20	-17	—	-37	—	-37
Total	24	126	35	185	-1	184

SEK M	Service			Car		
	Sweden	Norway	Western Europe	Sweden	Norway	Western Europe
Net turnover						
External sales	1,037	433	83	3,968	2,170	658
Internal sales	344	125	34	—	—	—
Total net turnover	1,381	558	117	3,968	2,170	658
Depreciation/amortisation	-77	-37	-13	-130	-72	-12
Operational earnings	224	73	18	94	78	17
<i>Revenue and costs that affect comparability:</i>						
- Result from sale of operations	44	—	—	143	—	—
- Structural costs etc.	—	—	0	—	—	—
- Amortisation of surplus values	-9	-5	-6	-8	-4	-5
Total	35	-5	-6	135	-4	-5

Note 5 Acquisitions and divestments of operations

Acquisitions and divestments in 2023

There have been no acquisitions or divestments during the first quarter of 2023.

Acquisitions in 2022

On 1 June Bilia 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 Bilia acquired 50.1 per cent of Bil1Din Holding AS in Norway which conducts car dismantling operations. Bilia 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 Bilia 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 Bilia 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.

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 approximately 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 Krah + 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.

Note 6 Specification of interest-bearing net debt and EBITDA

Specification of interest-bearing net debt

SEK M	31 March 2023	31 December 2022	31 March 2022
Current interest-bearing liabilities	2,579	2,261	403
Non-current interest-bearing liabilities	663	700	1,516
Lease liabilities IFRS 16	4,379	3,980	3,533
Cash and cash equivalents	-257	-456	-1,180
Interest-bearing assets	-112	-129	-8
Shares in associated companies	-611	-590	-565
Net debt at end of the period	6,642	5,766	3,699
Net debt at end of the period, excluding IFRS 16	2,262	1,786	166

The ratio of net debt to EBITDA

SEK M	April 22– March 23	Full year 2022	April 21– March 22
Operating profit	1,798	2,102	2,105
Result from sale of operations, structural costs, acquisition costs and impairment losses	-125	-353	-135
Total depreciation and amortisation	1,293	1,311	1,344
– depreciation of leased vehicles with repurchase agreements	-252	-301	-369
EBITDA	2,714	2,759	2,945
Net debt to EBITDA ratio, times	2.4	2.1	1.3
Operating profit excluding IFRS 16	1,727	2,031	2,037
Result from sale of operations, structural costs, acquisition costs and impairment losses	-125	-353	-135
Total depreciation and amortisation	1,293	1,311	1,344
– depreciation of leased vehicles with repurchase agreements	-252	-301	-369
– depreciation of right-of-use assets	-542	-531	-513
EBITDA excluding IFRS 16	2,101	2,157	2,364
Net debt to EBITDA ratio excluding IFRS 16, times	1.1	0.8	0.1

Income Statement for Parent Company

SEK M	First quarter		April 22– March 23	Full year 2022
	2023	2022		
Net turnover	191	169	709	687
Administrative expenses	-230	-187	-831	-788
Operating result ¹⁾	-39	-18	-122	-101
<i>Result from financial items</i>				
Profit from shares in Group companies	—	—	357	357
Interest income from Group companies	28	9	72	53
Other interest income and similar line items	0	0	1	1
Interest expenses to Group companies	0	0	-5	-5
Interest expenses and similar line items	-28	-12	-73	-58
Result after financial items	-39	-21	230	247
Appropriations	—	—	1,048	1,048
Result before tax	-39	-21	1,278	1,295
Tax	4	-7	-196	-207
Net result for the period	-35	-28	1,082	1,088
¹⁾ Amortisation and depreciation according to plan by asset class:				
- Buildings	-6	-6	-24	-24
- Equipment, tools, fixtures and fittings	-1	0	-3	-2
Total	-7	-6	-27	-26

Balance Sheet for Parent Company, Summary

SEK M	31 March 2023	31 December 2022	31 March 2022
Assets			
Non-current assets			
Property, plant and equipment	184	193	178
Shares in Group companies	3,136	3,136	2,423
Other tangible assets	73	69	78
Total non-current assets	3,393	3,398	2,679
Current assets			
Receivables from Group companies	2,126	2,145	420
Other receivables	215	189	178
Cash and cash equivalents	8	65	1,122
Total current assets	2,350	2,399	1,720
TOTAL ASSETS	5,743	5,797	4,399
Equity and liabilities			
Equity	1,379	1,413	1,318
Untaxed reserves	1,418	1,418	1,218
Provisions			
Deferred tax liability	10	10	14
	10	10	14
Non-current liabilities			
Bond issue	498	498	1,296
Other liabilities	148	156	165
	646	654	1,461
Current liabilities			
Bond issue	800	800	—
Short-term interest bearing liabilities	900	703	—
Liabilities to Group companies	140	240	92
Other liabilities	449	559	296
	2,289	2,302	388
TOTAL EQUITY AND LIABILITIES	5,743	5,797	4,399

The Group

	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
Net turnover, SEK M	9,402	8,129	8,634	8,684	8,945	7,291	10,425	9,871
EBITDA, SEK M	763	691	776	715	709	547	788	670
EBITDA excl. IFRS 16, SEK M	634	545	626	559	561	399	638	503
Operational earnings, SEK M	574	482	558	500	498	334	574	431
Operational margin, %	6.1	5.9	6.5	5.8	5.6	4.6	5.5	4.4
Operating profit, SEK M	541	433	447	684	521	386	511	380
Operating margin, %	5.8	5.3	5.2	7.9	5.8	5.3	4.9	3.8
Profit before tax, SEK M	516	410	424	682	491	359	470	320
Profit/loss for the period, SEK M	406	325	349	594	385	285	358	251
The ratio of net debt to EBITDA excl. IFRS 16, times ¹⁾	0.2	0.1	0.2	0.1	0.2	0.4	0.8	1.1
Return on capital employed, % ¹⁾	21.4	21.1	20.5	22.0	21.9	21.4	21.5	17.4
Return on equity, % ¹⁾	35.0	34.2	33.8	37.4	37.1	35.8	36.2	27.8
Equity/assets ratio, %	24	27	26	28	25	28	24	26
Earnings per share, SEK	4.10	3.35	3.60	6.25	4.15	3.14	3.89	2.73
Equity per share, SEK	44	47	46	52	45	49	53	55
Average number of shares, '000	98,117	97,550	96,894	95,170	92,976	91,984	91,984	91,984
Number of shares, '000	97,550	97,550	95,777	93,947	91,984	91,984	91,984	91,984
Holdings of own shares, '000 ²⁾	5,250	5,250	7,023	8,853	4,316	4,316	4,316	4,316

¹⁾ Rolling 12 months.

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

Business area – Service Business

	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
Turnover, SEK M	1,911	1,764	2,257	2,056	2,033	1,712	2,291	2,257
Operational earnings, SEK M	326	257	377	315	286	192	368	297
Margin, %	17.1	14.6	16.7	15.3	14.1	11.2	16.1	13.2
Reported growth in Sweden and Norway, %	18.8	16.2	15.3	11.3	8.3	-1.5	-1.5	8.6
Organic growth in Sweden and Norway, %	9.0	-3.8	-4.7	-5.0	0.5	3.8	9.6	8.6

Business area – Car Business

	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
Turnover, SEK M	7,643	6,406	6,588	6,796	6,993	5,686	8,438	7,913
Operational earnings, SEK M	280	226	207	189	239	155	240	158
Margin, %	3.7	3.5	3.1	2.8	3.4	2.7	2.8	2.0
New cars delivered, number	12,518	9,182	11,515	10,882	10,323	7,499	13,611	11,671
Order backlog of new cars, number	13,495	19,603	22,775	27,178	29,023	29,429	26,325	23,536
Used cars delivered, number ¹⁾	14,043	13,806	11,682	11,174	11,216	10,055	10,133	12,300

¹⁾ Year 2020 has been recalculated.

Business area – Fuel Business

	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
Turnover, SEK M	309	330	349	327	359	312	307	277
Operational earnings, SEK M	9	8	8	15	5	-2	3	8
Margin, %	2.9	2.4	2.3	4.7	1.3	-0.6	1.0	2.7

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/

Additional disclosures

Press and analyst meeting

On Wednesday 26 April 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 CEST. 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-q1-2023>

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=5002178>

Contact

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Auditor review

This interim 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 April–June 2023:	21 July 2023
Interim Report July–September 2023:	24 October 2023
Interim Report October–December 2023:	7 February 2024
Interim Report January–March 2024:	24 April 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 26 April 2023, at 08:00 CEST.



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.