



First quarter 2020

Record results despite COVID-19 impact in Western Europe

First quarter 2020

- Net turnover amounted to SEK 7,450 M (6,874), an increase of 8 per cent.
- Operational earnings amounted to SEK 279 M (238).
- The figures were positively affected by strong growth in the Service Business, but negatively by fully or partially closed businesses in Western Europe, due to the spread of COVID-19 during March.
- Profit for the period amounted to SEK 167 M (154) and earnings per share to SEK 1.65 (1.50).
- Operating cash flow amounted to SEK 258 M (342).

January – December 2019

- Net turnover amounted to SEK 29,508 M (28,382).
- Operational earnings amounted to SEK 1,239 M (1,034).
- Profit for the year amounted to SEK 807 M (734) and earnings per share to SEK 8.00 (7.25).
- Operating cash flow amounted to SEK 577 M (542).

Events after the balance sheet date

- Since the end of the quarter, COVID-19 has continued to spread, and this is negatively impacting on the company's operations.

SEK M	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
The Group				
Net turnover	7,450	6,874	30,084	29,508
Operational earnings ¹⁾	279	238	1,280	1,239
Operational margin, %	3.7	3.5	4.3	4.2
Operating profit	255	211	1,169	1,125
Operating margin, %	3.4	3.1	3.9	3.8
Profit before tax	219	192	1,041	1,014
Net profit for the period/year	167	154	820	807
Earnings per share, SEK ²⁾	1.65	1.50	8.15	8.00

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.

The Managing Director's comments

Record results for a first quarter

- Strong growth and results in Service Business
- Western Europe closed for half of March



Results for the first quarter

We are reporting our highest operational earnings for a first quarter, despite business in Western Europe being fully or partially closed for half of March due to the COVID-19 pandemic. Operational earnings increased by SEK 41 M to SEK 279 M, including a loss of SEK 10 M in Western Europe compared to a profit of SEK 6 M last year. The stronger figures were attributable to the **Service Business**, which reported operational earnings SEK 45 M or 21 per cent higher than last year, amounting to SEK 263 M. The Service Business's adjusted turnover for Sweden and Norway increased by just under 8 per cent compared with last year. Profit from sales of used cars was lower than last year, mainly attributable to a lower gross profit margin. The order backlog for new cars at the end of the quarter has increased since the end of last year by approximately 1,800 cars, now totalling 13,579 cars – our highest ever reported order backlog.

Prioritising safety for customers and employees

Since mid-March this year, the spread of the COVID-19 virus has changed our business. We have introduced new working methods to maximise safety for our customers and employees, while also striving to continue with business as usual as far as possible. In Western Europe, however, our 14 facilities remain fully or partially closed in line with government restrictions. We are now preparing to open in early May, government regulations permitting. Our 94 facilities in Sweden and our 27 in Norway remain open. Norwegian restrictions related to the spread of COVID-19 have had some effect on our business during the first quarter, and indeed since. In Sweden, to date business has been affected to a lesser extent than in Western Europe and Norway. To mitigate the financial effects for Bilia, we are utilising the support packages on offer, funded fully or partly by the government, in the countries where we operate. At the end of the first quarter we had about 500 people affected mainly by short-term furlough, and on the reporting date the number is about 750.

We expect our results during the second quarter to be adversely affected by the spread of COVID-19. We will take measures to minimise the financial effects as far as possible. The underlying order intake for new cars during the first quarter was 11 per cent lower than last year, mainly due to a sharp fall in orders in the latter part of March. This dramatic decrease for new car orders has continued into April, and relates to all countries where we operate. At present, demand for services is relatively stable compared to last year in the countries where we are able to stay open. Circumstances may, however, change quickly in these times, and new and/or extended restrictions or a shortage of spare parts could impact the Service Business negatively.

We are making concerted efforts to help reduce the spread of the virus, and are prioritising safety for our customers and employees. Where required, we collect and drop off cars for our customers when they need workshop services. We are available to our customers both at our facilities and digitally, for sales both of cars and accessories. In a time when travel by air, rail and public transport is restricted, the car is becoming an increasingly important part of everybody's day. To offer a helping hand in these difficult, challenging times, one thing we are doing is lending rental cars to the health services in Stockholm.

Per Avander, Managing Director and CEO

Group results

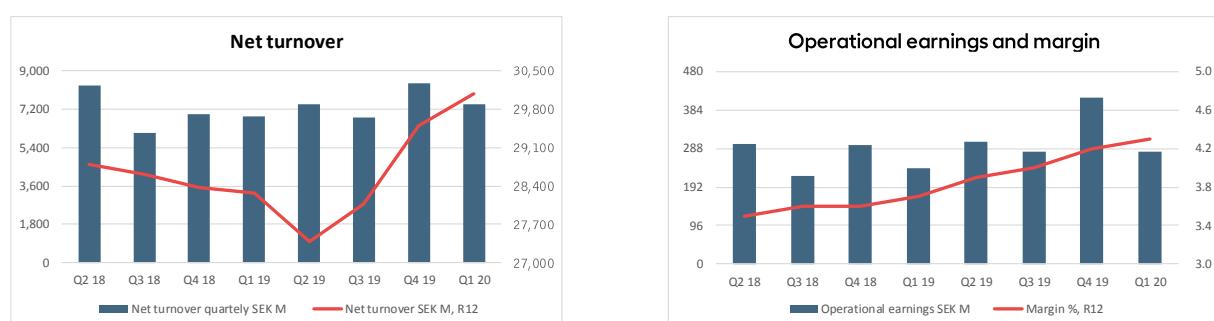
Net turnover and earnings

First quarter 2020

Net turnover amounted to SEK 7,450 M (6,874). For comparable operations and adjusted for exchange rate fluctuations, net turnover increased by approximately 8 per cent.

Operating profit amounted to SEK 255 M (211). **Operational earnings** amounted to SEK 279 M (238). The operational margin was 3.7 per cent (3.5).

The Service Business reported a profit that was SEK 45 M or 21 per cent higher than last year. Reported turnover for the Service Business overall increased by just over 5 per cent. The Service Business's reported and adjusted turnover for Sweden and Norway increased by just under 8 per cent. For Western Europe, the reported turnover for the Service Business decreased by around 13 per cent and the adjusted turnover by just under 17 per cent. The lower turnover is mainly attributable to fully or partially closed business during half of March due to the COVID-19 pandemic. There was one working day more than last year in all countries, with the exception of Sweden which had the same number. The Car Business reported figures that were SEK 6 M lower than last year, attributable to sales of used cars. The Fuel Business reported a profit that was SEK 6 M lower than last year, and this was attributable to lower volumes and lower oil prices.



The Group's underlying overheads were around 1 per cent higher compared with last year. Overheads amounted to 12.6 per cent of net turnover, which was 0.9 percentage points lower than last year. As a result of the profit level and customer satisfaction during the quarter, a provision totalling SEK 9 M (8) was made for employee bonuses in Sweden.

The operation in Sweden reported a profit of SEK 244 M (187). The margin was 5.3 per cent (4.5). The higher profit was mainly attributable to the almost 9 per cent higher underlying turnover in the Service Business. The operation in Norway reported a profit of SEK 52 M (60). The margin was 2.7 per cent (3.5). The lower profit was attributable mainly to the Car Business but also the Service Business. Business in Western Europe reported a loss of SEK 10 M (profit: 6). The margin was -1.1 per cent (0.6). The lower profit was attributable to both the Service Business and the Car Business. Operating loss for the Parent Company amounted to SEK 8 M (loss: 17), and was positively affected by approximately SEK 10 M on revaluation of endowment policies for pensions.

Profit for the period amounted to SEK 167 M (154). Earnings per share amounted to SEK 1.65 (1.50). Exchange rate fluctuations did not have a material impact on profit.

The **number of employees** decreased by 56 during the quarter and amounted to 4,922. Adjusted for acquired operations, the number of employees decreased by 27.

Net turnover by geographic market

SEK M	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Sweden	4,614	4,125	18,300	17,811
Norway	1,916	1,731	7,711	7,526
Western Europe	913	1,012	4,047	4,146
Parent Company, other	7	6	26	25
Total	7,450	6,874	30,084	29,508

Operational earnings by geographic market

SEK M	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Sweden	244	187	1,007	950
Norway	52	60	269	277
Western Europe	-10	6	75	91
Parent Company, other	-7	-15	-71	-79
Total	279	238	1,280	1,239

Margin by geographic market

Per cent	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Sweden	5.3	4.5	5.5	5.3
Norway	2.7	3.5	3.5	3.7
Western Europe	-1.1	0.6	1.9	2.2
Parent Company, other	-	-	-	-
Total	3.7	3.5	4.3	4.2

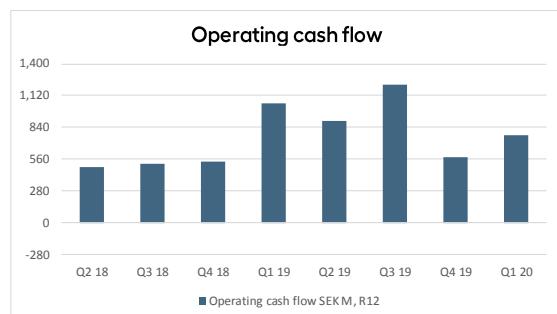
Net financial items and tax

Net financial items for the first quarter amounted to SEK -36 M (-19). Last year's net financial items were affected positively by exchange rate fluctuations during the quarter.

Tax during the first quarter amounted to SEK -52 M (-38), and the effective tax rate was 24 per cent (20). The first quarter was adversely affected by a revaluation of endowment policies for pensions in the Parent Company. Adjusted for this, the effective tax rate was 19 per cent.

Operating cash flow

Operating cash flow for the first quarter amounted to SEK 258 M (342). After acquisitions and disposals of operations and changes in financial assets, cash flow for the first quarter amounted to SEK 265 M (321).



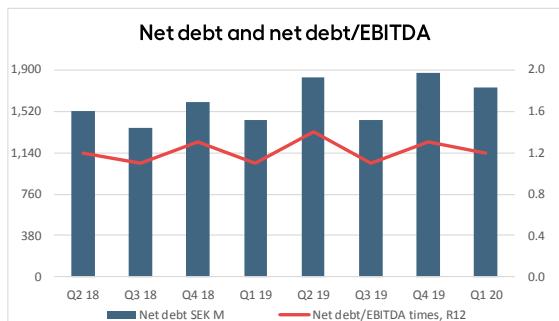
Financial position

The **balance sheet total** decreased by SEK 941 M during 2020 and amounted to SEK 15,140 M. The decrease was mainly attributable to lower operating assets.

Equity increased by SEK 131 M during 2020, amounting to SEK 3,317 M.

The **equity/assets ratio** amounted to 22 per cent (21).

Net debt increased by SEK 19 M during 2020 and amounted to SEK 4,512 M. The increase is explained by higher lease liabilities under IFRS 16 totalling SEK 154 M. Excluding lease liabilities attributable to IFRS 16, net debt amounted to SEK 1,738 M, a decrease of SEK 135 M since December 2019. The ratio of net debt to EBITDA excluding IFRS 16 amounted to 1.2 times compared with 1.1 times in the previous year.



Excluding IFRS 16

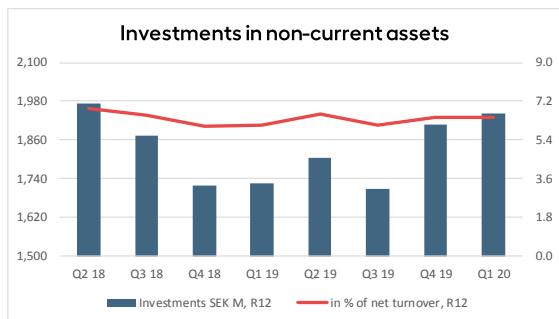
Liquidity remained good, and at the end of March a liability to the banks (Nordea and DNB) of SEK 247 M (+171) was reported. Bilia's combined credit limit with Nordea and DNB amounts to SEK 1,500 M.

Investments (excluding right-of-use assets)

Acquisitions of non-current assets during the first quarter amounted to SEK 68 M (63) **excluding lease vehicles** and SEK 512 M (475) **including lease vehicles**. Replacement investments represented SEK 14 M (15), expansion investments SEK 22 M (13), environmental investments SEK 2 M (7), investments in new construction and additions to properties SEK 19 M (24), finance leases SEK 11 M (4) and lease vehicles SEK 444 M (412).

Investments in non-current assets by geographic market

SEK M	First quarter	April 19 - March 20	Full year 2019
	2020		
Sweden	334	276	1,513
Norway	143	168	276
Western Europe	18	4	66
Parent Company, other	17	27	88
Total	512	475	1,943
			1,906



Excluding right-of-use assets

Notable events

Events during the first quarter

- Bilia's Group Management has been expanded by four people to include Elin Delvert, HR Director, Magnus Karlsson, CIO, Mathias Nilsson, MD of Bilia Personbilar AB, Sweden and Anders Rydheimer, Director of Marketing, Communication and Digital. Bilia's Group Management already includes Per Avander, Managing Director and CEO, Stefan Nordström, Deputy Managing Director, Kristina Franzén, CFO, and Frode Hebnes, Managing Director of Bilia Personbil AS, Norway.
- Bilia refinanced its current loan and credit facilities of SEK 1.5 billion, with ordinary maturity during the third quarter 2020. The new credit facilities amount to SEK 1.5 billion, of which SEK 900 M in revolving loans and SEK 600 M in overdraft facilities under essentially unaltered conditions. The revolving loans have a duration of three years with the potential for a one-year extension, plus one year subject to the creditors' approval. DNB and Nordea are the lenders.
- On 24 March 2020 the Board of Bilia AB decided, due to the spread of COVID-19, to postpone the AGM until a later date. The proposal to pay a dividend will be reviewed prior to the meeting. Nine of Bilia's 135 facilities were closed completely in line with government regulations. In Sweden and Norway, all the facilities were open.

Events after the balance sheet date

- Since the end of the quarter, COVID-19 has continued to spread, and this is negatively impacting on the company's operations. The high degree of uncertainty means that it's not possible to estimate impact on financial results during 2020.
- No other significant events have occurred after the end of the quarter.

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

Service Business

Strong growth generated higher profits and margin

First quarter 2020

- Turnover amounted to SEK 1,796 M (1,704), an increase of 5 per cent.
- Operational earnings amounted to SEK 263 M (218).
- The margin was 14.7 per cent (12.8).

January – December 2019

- Turnover amounted to SEK 7,052 M (6,453).
- Operational earnings amounted to SEK 945 M (766).
- The margin was 13.4 per cent (11.9).

Turnover and earnings

First quarter 2020

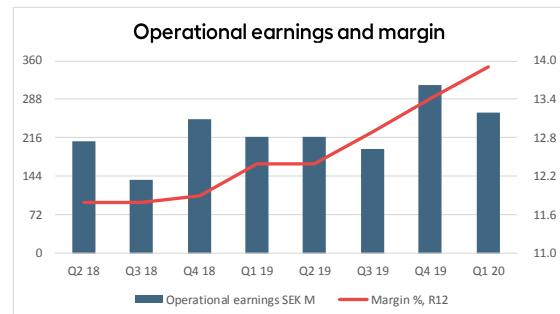
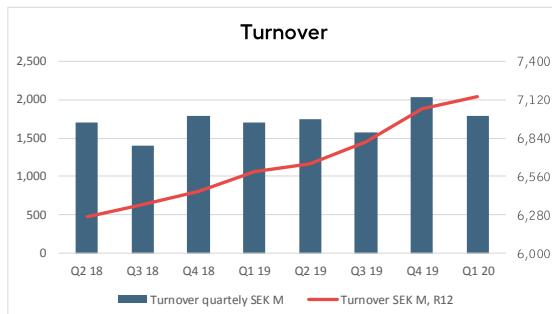
Growth in the Service Business remained strong in the first quarter. Reported growth was roughly 5 per cent for the total Service Business, and around 8 per cent for Sweden and Norway. Adjusted turnover for Sweden and Norway also increased by just under 8 per cent. For Western Europe, the reported turnover decreased by around 13 per cent and the adjusted turnover by just under 17 per cent. The lower turnover is mainly attributable to fully or partially closed business during half of March due to the COVID-19 pandemic. There was one working day more than last year in all countries, with the exception of Sweden which had the same number.

Growth in the Service Business

Per cent	First quarter		
	Sweden	Norway	Total
<i>Change from last year</i>			
Reported turnover	8.9	4.5	7.7
Underlying turnover	8.6	6.2	7.9
Calendar effect	0.0	-1.6	-0.4
Adjusted turnover	8.6	4.6	7.5

Operational earnings during the first quarter improved by SEK 45 M or 21 per cent compared with last year. The improved profit was mainly attributable to the strong demand and higher turnover. The margin also improved from 12.8 per cent to 14.7 per cent, which was the Service Business's second-highest ever margin for a quarter.

Adjusted turnover for the Service Business in Sweden increased by just under 9 per cent and operational earnings amounted to SEK 203 M (149). Adjusted turnover for the Service Business in Norway increased by just under 5 per cent and operational earnings amounted to SEK 54 M (56). Adjusted turnover in Western Europe decreased by almost 17 per cent and operational earnings amounted to SEK 6 M (13). Restrictions related to the spread of COVID-19 meant business in Western Europe was fully or partially closed for half of March.



At the end of the first quarter, the number of customers with service subscriptions amounted to 116,000 (107,000) compared with our long-term goal of 130,000. The number of wheels stored on behalf of our customers amounted to just over 357,000 (321,000) compared with 600,000, which has been our long-term goal since last year.

Turnover by geographic market

SEK M	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Sweden	1,187	1,089	4,540	4,442
Norway	448	429	1,805	1,786
Western Europe	161	186	799	824
Total	1,796	1,704	7,144	7,052

Operational earnings by geographic market

SEK M	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Sweden	203	149	728	674
Norway	54	56	203	205
Western Europe	6	13	59	66
Total	263	218	990	945

Margin by geographic market

Per cent	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Sweden	17.1	13.7	16.0	15.2
Norway	12.0	13.1	11.2	11.5
Western Europe	4.1	7.1	7.4	8.1
Total	14.7	12.8	13.9	13.4

Car Business

Strong demand for used cars but lower profitability

First quarter 2020

- Turnover amounted to SEK 5,783 M (5,214), an increase of 11 per cent.
- Operational earnings amounted to SEK 18 M (24).
- The margin was 0.3 per cent (0.5).

January – December 2019

- Turnover amounted to SEK 22,678 M (21,988).
- Operational earnings amounted to SEK 348 M (304).
- The margin was 1.5 per cent (1.4).

Turnover and earnings

First quarter 2020

The Car Business's deliveries of new cars during the first quarter, adjusted for comparable operations, were 5 per cent lower than last year, while deliveries of used cars were 11 per cent higher.

The order intake of new cars for the Group, adjusted for comparable operations, was 11 per cent lower than last year. The lower order intake mainly manifested during March, and has remained low also during April. The order backlog amounted to 13,579 cars, which was around 1,800 cars more than at the year-end, and an underlying increase of around 1,100 cars compared with last year. This is the highest ever reported order backlog.

New cars by geographic market

Number of	Deliveries				Order backlog	
	First quarter 2020	2019	April 19 - March 20	Full year 2019	31 March 2020	31 March 2019
Sweden	7,434	7,449	32,983	32,998	8,267	8,292
Norway ¹⁾	2,024	2,280	8,750	9,006	2,924	2,369
Western Europe	1,356	1,607	6,415	6,666	2,388	1,724
Total	10,814	11,336	48,148	48,670	13,579	12,385

¹⁾ Jensen & Scheele Bil AS is included in deliveries during the quarter with 59 (-) and with 80 (-) in order backlog.

Used cars by geographic market

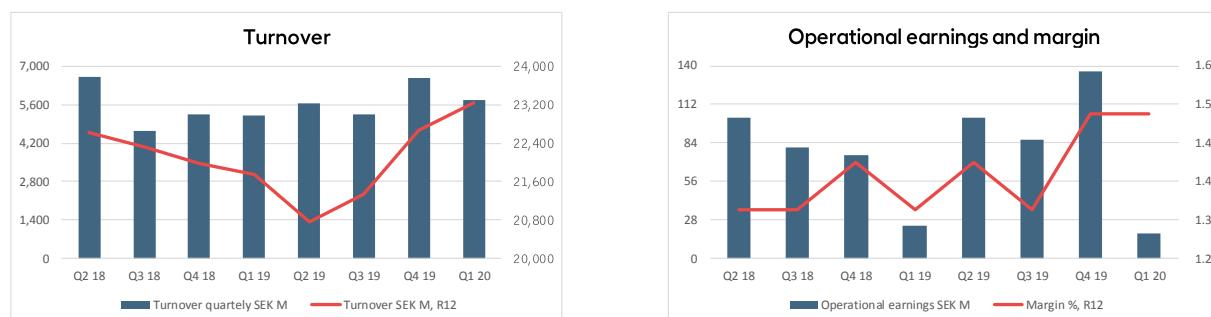
Number of	Deliveries			
	First quarter 2020	2019	April 19 - March 20	Full year 2019
Sweden	9,255	7,862	35,374	33,981
Norway ¹⁾	2,875	2,582	10,931	10,638
Western Europe ³	1,247	1,512	5,480	5,745
Total	13,377	11,956	51,785	50,364

¹⁾ Jensen & Scheele Bil AS is included during the quarter with 147 (-).

Adjusted for comparable operations and exchange rate fluctuations, turnover during the first quarter was approximately 10 per cent higher than last year.

Operational earnings from sales of used cars amounted to SEK 24 M (36). The lower figure was attributable to a lower gross profit margin compared to last year. The turnover rate of inventories of used cars has remained a priority and was at a high level. Inventories of used cars remained, however, at too high a level, mainly due to large inflow of interchangeable cars in connection with high deliveries of new cars at the end of 2019.

Profit from sales of new cars was SEK 6 M higher than last year, mainly attributable to higher turnover. Operational earnings from sales of new cars amounted to SEK -6 M (-12) for the first quarter.



Operational earnings for the Car Business in Sweden were SEK 9 M higher, attributable to sales of new cars. Higher turnover in the sale of new cars is behind the improvement. Profit from sales of used cars was on a par with last year, amounting to SEK 36 M (36). Inventories of used cars remained at too high a level, mainly due to large inflow of interchangeable cars in connection with high deliveries of new cars at the end of 2019.

Operational earnings for the Car Business in Norway were SEK 6 M lower than last year, which is attributable to a lower gross profit margin in sales of new and used cars. Profit from sales of used cars was SEK 6 M down on last year, making a loss of SEK 9 M (loss: 3). The number of used cars in stock was at slightly too high a level.

The Car Business in Western Europe reported operational earnings SEK 9 M lower than last year, attributable to sales of new and used cars. The lower figure is mainly attributable to lower turnover and gross profit margin in sales of used cars. The lower turnover is mainly attributable to fully or partially closed business during half of March due to the COVID-19 pandemic. The loss from sales of used cars amounted to SEK 3 M (profit: 3).

Turnover by geographic market

SEK M	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Sweden	3,426	2,955	13,523	13,052
Norway	1,581	1,410	6,375	6,204
Western Europe	776	849	3,349	3,422
Total	5,783	5,214	23,247	22,678

Operational earnings by geographic market

SEK M	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Sweden	36	27	260	251
Norway	-2	4	66	72
Western Europe	-16	-7	16	25
Total	18	24	342	348

Margin by geographic market

Per cent	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Sweden	1.1	0.9	1.9	1.9
Norway	-0.1	0.3	1.0	1.2
Western Europe	-2.1	-0.9	0.5	0.7
Total	0.3	0.5	1.5	1.5

Fuel Business

Lower sales volumes and lower oil prices

First quarter 2020

- Turnover amounted to SEK 290 M (307), a decrease of 5 per cent.
- Operational earnings amounted to SEK 5 M (11).
- The margin was 1.9 per cent (3.6).

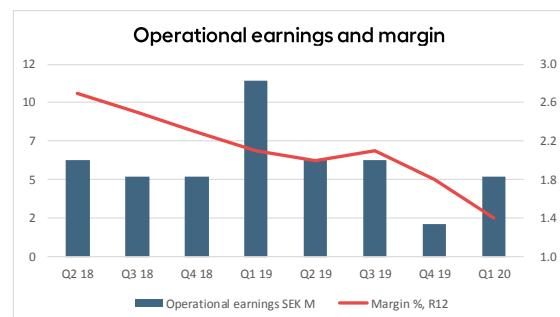
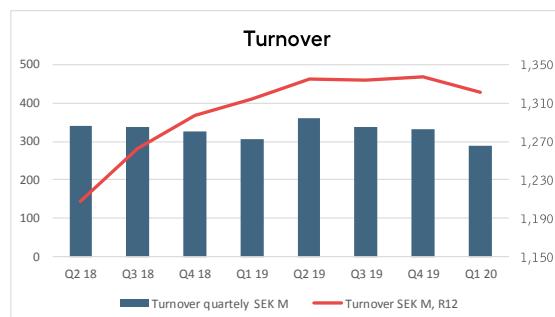
January – December 2019

- Turnover amounted to SEK 1,338 M (1,297).
- Operational earnings amounted to SEK 25 M (30).
- The margin was 1.8 per cent (2.3).

Turnover and earnings

First quarter 2020

The Fuel Business was concentrated to Sweden and profit for the first quarter amounted to SEK 5 M (11). Profit during the first quarter was adversely impacted by lower oil prices. In a time when travel by air, rail and public transport is restricted by the COVID-19 pandemic, the car is expected to become an increasingly important mode of transport.



Turnover

SEK M	Full year		April 19 - March 20	Full year 2019
	2020	2019		
Total	290	307	1,321	1,338

Operational earnings

SEK M	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Total	5	11	19	25

Margin

Per cent	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Total	1.9	3.6	1.4	1.8

Other information

Risks and uncertainties

As a result of its operations, the Bilia Group is exposed to both operating risks and financial risks.

The operating risks include:

- Risks related to changes in demand for Bilia's products and services due to changes in the market related to economic conditions, government decisions, the establishment of alternative sales channels, the competitiveness of products and technological development. Events such as natural disasters and pandemics can have significant impacts on Bilia's turnover and profit due to a lack of product availability, economic downturn or effects on in-house production.

The ongoing spread of COVID-19, which was classified as a pandemic by the World Health Organization (WHO) in March 2020, is expected to have a negative impact on the operation during 2020. As informed in this interim report, we now see a sharp decline in order bookings for new cars in all our business countries. The high degree of uncertainty about the spread of COVID-19 and future actions from customers and/or authorities means that it's not possible to exclude a future significant impact also on other activities such as sales of used cars and the Service Business. The high degree of uncertainty means that it's not possible to estimate the impact on financial results during 2020.

Lower demand for cars could entail risks related to the current stock of cars and cars with guaranteed buy-back values.

- Risks related to dealer/service authorisations, since Bilia is dependent on approval by manufacturers/general agents to conduct, expand and establish new sales of new cars. Authorisation agreements can be terminated by the other party and Bilia's vehicle suppliers could become insolvent, which could entail the risk of disruption in the operation.
- Risks related to alternative sales channels, as Bilia currently conducts its business mainly through its own facilities, and to a limited extent via digital channels. If general agents or manufacturers with which Bilia works were to move to their own sales channels, this would have an adverse impact on Bilia's business.
- Risks related to Bilia not having the capacity and resources to develop its own concepts and services, and of our suppliers not being able to offer competitive products in line with the customers' wishes and requirements.
- Risks related to recruiting and retaining skilled employees, retaining strategic business locations for our operations, acquiring and integrating new operations in a successful manner, which could affect Bilia's potential to expand its operations according to its set financial goals.
- Risks related to non-compliance with regulations, a lack of environmental pollution remediation and a lack of control over IT operation could entail regulatory consequences, financial burdens, operational disruptions and an adverse impact on Bilia's reputation.

The financial risks include liquidity risks, interest rate risks, credit risks and currency risks.

Bilia works continuously with risk identification and risk assessment. For further published information about the risks that affect the Group, please refer to the 2019 annual report.

Seasonal variations and number of working days

Bilia's operations and operating profit are influenced to a limited extent by seasonal variations. The number of working days during the report periods is influenced by how holidays fall in the different countries in different years. The number of working days in the period influences business operations and profits in the Service Business in particular, but also in the Car Business.

Related party transactions

For a description of related party transactions, see page 91 of the 2019 annual report.

Parent Company

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

Accounts - Group

Consolidated Statement of Income and Other Comprehensive Income

SEK M	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Net turnover	7,450	6,874	30,084	29,508
Costs of goods sold	-6,260	-5,729	-25,119	-24,588
Gross profit	1,190	1,145	4,965	4,920
Other operating income	2	1	25	24
Selling and administrative expenses	-936	-925	-3,811	-3,800
Other operating expenses	-1	-10	-10	-19
Operating profit ¹⁾	255	211	1,169	1,125
Financial income	1	11	2	12
Financial expenses	-45	-38	-171	-164
Profit from shares in associated companies	8	8	41	41
Profit before tax	219	192	1,041	1,014
Tax	-52	-38	-221	-207
Net profit for the period	167	154	820	807
Other comprehensive income/loss				
<i>Items that can be reclassified to profit or loss</i>				
Translation differences attributable to foreign operations	-30	38	-37	31
Other comprehensive income/loss after tax	-30	38	-37	31
Comprehensive income for the period	137	192	783	838
Net profit for the period attributable to:				
Parent Company's shareholders	167	154	820	807
Comprehensive income for the period attributable to:				
Parent Company's shareholders	137	192	783	838
Weighted average number of shares, '000:				
- before dilution	100,134	100,951	100,656	100,859
- after dilution	100,231	101,054	100,754	100,957
Basic earnings/loss per share, SEK	1.65	1.50	8.15	8.00
Diluted earnings/loss per share, SEK	1.65	1.50	8.15	8.00
Weighted average number of own shares, '000	2,666	1,849	2,144	1,941
1) Straight-line amortisation/depreciation by asset class:				
- Intellectual property	-31	-30	-123	-122
- Land and buildings	-16	-13	-78	-75
- Equipment, tools, fixtures and fittings	-28	-27	-99	-98
- Leased vehicles	-98	-102	-396	-400
- Right-of-use assets	-114	-112	-453	-451
Total	-287	-284	-1,149	-1,146

Consolidated Statement of Financial Position, Summary

SEK M	31 March 2020	31 December 2019	31 March 2019
Assets			
Non-current assets			
Intangible assets			
Intellectual property	618	636	672
Goodwill	847	847	861
	1,465	1,483	1,533
Property, plant and equipment			
Land and buildings	803	779	743
Construction in progress	40	42	80
Equipment, tools, fixtures and fittings	505	518	516
Leased vehicles	3,084	3,130	3,060
Right-of-use assets	2,850	2,682	2,727
	7,282	7,151	7,126
Long-term investments			
Financial investments ¹⁾	449	441	458
Long-term receivables ²⁾	-	1	2
	449	442	460
Deferred tax assets	100	110	85
Total non-current assets	9,296	9,186	9,204
Current assets			
Inventories, merchandise	4,399	4,571	3,903
Current receivables			
Other receivables ¹⁾	1,270	2,088	1,369
Cash and cash equivalents ²⁾	175	236	447
Total current assets	5,844	6,895	5,719
TOTAL ASSETS	15,140	16,081	14,923
Equity and liabilities			
Equity			
Share capital	257	257	257
Other contributed capital	167	167	167
Reserves	-6	24	31
Retained earnings including net profit for the year	2,899	2,738	2,651
Total equity	3,317	3,186	3,106
Non-current liabilities			
Bond issue ³⁾	1,290	1,289	1,283
Interest-bearing liabilities ⁴⁾	205	203	249
Lease liabilities ⁴⁾	2,370	2,214	2,223
Other liabilities and provisions	2,363	2,259	2,156
	6,228	5,965	5,911
Current liabilities			
Interest-bearing liabilities ⁴⁾	849	1,040	786
Lease liabilities ⁴⁾	404	406	404
Other liabilities and provisions	4,342	5,484	4,716
	5,595	6,930	5,906
TOTAL EQUITY AND LIABILITIES	15,140	16,081	14,923
Assets			
¹⁾ Of which interest-bearing	441	433	449
²⁾ Interest-bearing	175	237	449
Liabilities			
³⁾ Of which interest-bearing	1,300	1,300	1,000
⁴⁾ Interest-bearing	3,828	3,863	3,662

Statement of Changes in Group Equity, Summary

SEK M	31 March 2020	31 December 2019	31 March 2019
Opening balance	3,186	2,915	2,915
Cash dividend to shareholders	-	-483	-
Incentive programme	0	1	0
Buy-back of own shares	-	-79	-
Revaluation of put option	-6	-6	-1
Comprehensive income for the year	137	838	192
Equity at end of period	3,317	3,186	3,106

Consolidated Statement of Cash Flows

SEK M	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Operating activities				
Profit before tax	219	192	1,041	1,014
Depreciation and impairment losses	287	284	1,230	1,227
Other items not affecting cash	-14	0	8	22
Tax paid	-90	-112	-259	-281
Change in inventories	97	149	-584	-532
Change in operating receivables	719	13	141	-565
Change in operating liabilities	-769	46	-263	552
Cash flow from operating activities	449	572	1,314	1,437
Investing activities				
Acquisition of non-current assets (intangible and tangible)	-68	-63	-251	-246
Disposal of non-current assets (intangible and tangible)	1	5	49	53
Acquisition of leased vehicles	-444	-412	-1,692	-1,660
Disposal of leased vehicles	320	240	1,351	1,271
<i>Operating cash flow</i>	<i>258</i>	<i>342</i>	<i>771</i>	<i>855</i>
Investment in financial assets	0	-3	-3	-6
Disposal of financial assets	2	0	7	5
Acquisition of subsidiary/operation, net	0	-18	-55	-73
Disposal of subsidiary/operation, net	5	0	5	0
Cash flow from investing activities	-184	-251	-589	-656
Cash flow after net investments	265	321	725	781
Financing activities				
Borrowings	400	575	1,259	1,434
Repayment of loans	-587	-621	-1,204	-1,238
Repayment of lease liabilities	-17	-16	-65	-64
Repayment of lease liabilities IFRS 16	-131	-129	-434	-432
Buy-back of own shares	0	0	-79	-79
Dividend paid to the company's shareholders	0	0	-483	-483
Cash flow from financing activities	-335	-191	-1,006	-862
Change in cash and cash equivalents, excl. translation differences				
Exchange difference in cash and cash equivalents	9	3	9	3
Change in cash and cash equivalents	-61	133	-272	-78
Cash and cash equivalents at start of period	236	314	447	314
Cash and cash equivalents at end of period	175	447	175	236

Figures for last year have been recalculated bearing in mind classification of IFRS 16 transactions.

Additional disclosures - Group

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 2020

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

Derivative instruments such as interest rate swaps and forward exchange contracts are used to manage Bilia's interest rate risk. They should only be used to meet the requirements on minimising risk in a cost-effective manner as prescribed by the finance policy. The carrying amount of financial instruments is a reasonable approximation of fair value.

Fair value is determined on the basis of the following three levels:

Level 1: according to prices quoted on an active market for the same instrument.

Level 2: based on directly or indirectly observable market inputs other than those included in level 1.

Level 3: according to inputs not based on observable market data.

Currency derivatives are recognised as financial assets and liabilities and are measured at fair value in accordance with Level 2. The value of the currency derivatives is not material and does not constitute a significant item in the Consolidated Statement of Financial Position. Measurement of the currency derivatives at fair value has resulted in a cost of SEK 0 M that is matched by a revenue stemming from revaluation of assets in foreign currencies. The effect on the Group's profit is SEK 0 M.

Calculation of fair value

The fair value of currency derivatives is determined on the basis of market rates. If such rates are not available, the fair value is calculated by discounting the difference between the contracted forward rate and the forward rate that can be obtained on the balance sheet date for the remaining contract period.

Note 3 Revenues and costs that affect comparability

“Gain from sale of property” during 2019 relate to a facility in Sweden which has been used in the Car Business and the Service Business. Structural costs during 2019 relate to expenses for relocation of operations in Sweden and expenses for reducing employees. “Acquisition-related costs and value adjustments” pertain to costs for the acquisition of operations. Amortisation/impairment losses of surplus values in 2019 included a one-off write-down of intangible assets in Germany, Western Europe, which amounted to SEK 20 M.

SEK M	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
The Group				
Operational earnings	279	238	1,280	1,239
- Gain from sale of property	0	0	8	8
- Structural costs etc.	0	-2	-2	-4
- Acquisition-related costs and value adjustments	0	-2	-1	-3
- Amortisation/impairment losses of surplus values	-24	-23	-116	-115
Operating profit	255	211	1,169	1,125

Note 4 Group's operating segments

31 March 2020

SEK M	Service	Car	Fuel	Total	Segment reconciliation	Group
Net turnover						
External sales	1,370	5,783	290	7,443	7	7,450
Internal sales	426			426	-426	-
Total net turnover	1,796	5,783	290	7,869	-419	7,450
Depreciation/amortisation	-94	-174	-2	-270	-17	-287
Operational earnings/Operating profit/loss	263	18	5	286	-31	255
Interest income					1	
Interest expenses					-45	
Profit from shares in associated companies		8		8		8
Profit before tax						219
Tax expense for the period						-52
Net profit for the period						167
<i>Revenue and costs that affect comparability:</i>						
- Profit from sale of property	0	0		0		0
- Structural costs etc.	0	0		0		0
- Acquisition-related costs and value adjustments	0	0		0		0
- Amortisation/impairment losses of surplus values	-12	-12		-24		-24
Total	-12	-12	-	-24	-	-24
Assets						
Shares in associated companies		441		441		441
Deferred tax assets					100	
Other assets						14,599
Total assets						15,140
Investments in non-current assets	29	465	1	495	17	512
Liabilities						
Equity						3,317
Liabilities						11,823
Total liabilities and equity						15,140

SEK M	Service			Car		
	Sweden	Norway	Western Europe	Sweden	Norway	Western Europe
Turnover						
External sales	898	335	137	3,426	1,581	776
Internal sales	289	113	24			
Total turnover	1,187	448	161	3,426	1,581	776
Depreciation/amortisation	-55	-24	-15	-134	-27	-13
Operational earnings	203	54	6	36	-2	-16
Profit from shares in associated companies				8		
<i>Revenue and costs that affect comparability:</i>						
- Profit from sale of property						
- Structural costs etc.						
- Acquisition-related costs and value adjustments	0					0
- Amortisation/impairment losses of surplus values	-3	-3	-6	-3	-3	-6
Total	-3	-3	-6	-3	-3	-6
Shares in associated companies				441		
Investments in non-current assets	21	6	2	312	137	16

SEK M	Revenues from customers	Non-current assets
Geographical segments		
Sweden	4,621	7,331
Norway	1,916	2,033
Germany	236	111
Luxembourg	289	676
Belgium	388	657
Segment reconciliation	0	-1,612
Total	7,450	9,196

31 March 2019

SEK M	Service	Car	Fuel	Total	Segment reconciliation	Group
Net turnover						
External sales	1,347	5,214	307	6,868	6	6,874
Internal sales	357			357	-357	-
Total net turnover	1,704	5,214	307	7,225	-351	6,874
Depreciation/amortisation	-90	-178	-2	-270	-14	-284
Operational earnings/Operating profit/loss	218	24	11	253	-42	211
Interest income						11
Interest expenses						-38
Shares in profits of associated companies	8			8		8
Profit before tax						192
Tax expense for the period						-38
Net profit for the period						154
Revenue and costs that affect comparability:						
- Profit from sale of operation, other	0	0		0		0
- Structural costs etc.	-2	0		-2		-2
- Acquisition-related costs and value adjustments	-1	-1		-2		-2
- Amortisation of surplus values	-11	-12		-23		-23
Total	-14	-13	-	-27	-	-27
Assets						
Interests in associated companies		449		449		449
Deferred tax assets						85
Other assets						14,389
Total assets						14,923
Investments in non-current assets	23	423	2	448	27	475
Liabilities						
Equity						3,106
Liabilities						11,817
Total liabilities and equity						14,923

SEK M	Service			Car		
	Sweden	Norway	Western Europe	Sweden	Norway	Western Europe
Turnover						
External sales	864	320	163	2,955	1,410	849
Internal sales	225	109	23			
Total turnover	1,089	429	186	2,955	1,410	849
Depreciation/amortisation	-53	-23	-14	-138	-26	-14
Operational earnings	149	56	13	27	4	-7
Shares in profits of associated companies				8		
Revenue and costs that affect comparability:						
- Profit from sale of operation, other						
- Structural costs etc.	-2			0		
- Acquisition-related costs and value adjustments	-1					-1
- Amortisation of surplus values	-3	-2	-6	-3	-3	-6
Total	-6	-2	-6	-3	-3	-7
Interests in associated companies				449		
Investments in non-current assets	7	14	2	267	154	2

SEK M	Revenues from	Non-current
	customers	assets
Geographical segments		
Sweden	4,131	7,155
Norway	1,731	2,134
Germany	281	140
Luxembourg	340	634
Belgium	391	652
Segment reconciliation	0	-1,596
Total	6,874	9,119

Note 5 Acquisitions

No acquisitions have been made in 2020.

Note 6 Specification of interest-bearing net debt/receivable and EBITDA

Specification of interest-bearing net debt/receivable

SEK M	31 March 2020	31 December 2019	31 March 2019
Current interest-bearing liabilities	849	1,040	786
Non-current interest-bearing liabilities	1,505	1,503	1,549
Lease liabilities IFRS 16	2,774	2,620	2,627
Cash and cash equivalents	-175	-236	-447
Interest-bearing assets	-	-1	-2
Shares in associated companies	-441	-433	-449
Net debt(+)/receivable(-) at end of period/year	4,512	4,493	4,064
Net debt(+)/receivable(-) at end of period/year, excluding IFRS 16	1,738	1,873	1,437

The ratio of net debt to EBITDA

SEK M	31 March 2020	31 December 2019	31 March 2019
Operational earnings	279	1,239	238
Operational earnings, excluding IFRS 16	268	1,193	227
Total depreciation/amortisation	287	1,146	284
-amortisation of surplus values	-24	-95	-23
-depreciation of right-of-use assets	-114	-451	-112
-depreciation of leased vehicles with repurchase agreements	-82	-337	-87
Depreciation/amortisation added back	181	714	174
Depreciation/amortisation added back, excluding IFRS 16	67	263	62
EBITDA	460	1,953	412
EBITDA, excluding IFRS 16	335	1,456	289
The ratio of net debt to EBITDA rolling 12 months, times	2.3	2.3	2.9
The ratio of net debt to EBITDA rolling 12 months, times, excluding IFRS 16	1.2	1.3	1.1

Accounts - Parent Company

Income Statement for Parent Company

SEK M	First quarter		April 19 - March 20	Full year 2019
	2020	2019		
Net turnover	138	130	538	530
Administrative expenses	-146	-147	-613	-614
Operating loss¹⁾	-8	-17	-75	-84
<i>Result from financial items</i>				
Profit from shares in Group companies	0	0	117	117
Interest income from Group companies	21	15	60	54
Other interest income and similar line items	0	11	-1	10
Interest expenses to Group companies	0	0	0	0
Interest expenses and similar line items	-15	-10	-48	-43
Loss after financial items	-2	-1	53	54
Appropriations	0	0	723	723
Profit before tax	-2	-1	776	777
Tax	-10	1	-142	-131
Net profit for the year	-12	0	634	646
<i>¹⁾ Straight-line amortisation/depreciation by asset class:</i>				
- Intellectual property	0	0	0	0
- Buildings	-6	-3	-21	-18
- Equipment, tools, fixtures and fittings	0	0	-1	-1
Total	-6	-3	-22	-19

Balance Sheet for Parent Company, Summary

SEK M	31 March 2020	31 December 2019	31 March 2019
Assets			
Non-current assets			
Intangible assets			
Intellectual property	0	0	0
	0	0	0
Property, plant and equipment			
Buildings	178	163	96
Construction in progress	21	36	79
Equipment, tools, fixtures and fittings	5	5	3
	204	204	178
Long-term investments			
Shares in Group companies	1,328	1,328	1,328
Other securities held as non-current assets	1	1	1
Deferred tax asset	48	58	46
	1,377	1,387	1,375
Total non-current assets	1,581	1,591	1,553
Current assets			
Current receivables			
Receivables from Group companies	459	2,130	454
Other receivables	173	196	152
Cash on hand and demand deposits	1,495	55	1,365
	2,127	2,381	1,971
TOTAL CURRENT ASSETS	3,708	3,972	3,524
Equity and liabilities			
Equity			
Restricted equity			
Share capital	257	257	257
Statutory reserve	47	47	47
	304	304	304
Non-restricted equity			
Share premium reserve	167	167	167
Retained earnings including net profit for the year	886	897	809
	1,053	1,064	976
Total equity	1,357	1,368	1,280
Untaxed reserves	863	863	727
Provisions			
Deferred tax liability	14	14	5
	14	14	5
Non-current liabilities			
Bond issue	1,290	1,289	1,283
Other liabilities	5	5	5
	1,295	1,294	1,288
Current liabilities			
Liabilities to credit institutes		-	-
Liabilities to Group companies	3	70	0
Other liabilities	176	363	224
	179	433	224
TOTAL EQUITY AND LIABILITIES	3,708	3,972	3,524

Quarterly review - 8 quarters

The Group

	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020
Net turnover, SEK M	8,329	6,119	6,956	6,874	7,426	6,805	8,403	7,450
Operational earnings, SEK M	299	221	296	238	306	280	415	279
Operational margin, %	3.6	3.6	4.3	3.5	4.1	4.1	4.9	3.7
Operating profit, SEK M	274	201	272	211	280	264	370	255
Operating margin, %	3.3	3.3	3.9	3.1	3.8	3.9	4.4	3.4
Profit before tax, SEK M	270	197	267	192	251	237	334	219
Profit/loss for the period, SEK M	216	158	214	154	203	188	262	167
The ratio of net debt to EBITDA excl. IFRS 16, times	1.2	1.1	1.3	1.1	1.4	1.1	1.3	1.2
Return on capital employed, % ¹⁾	20.9	21.1	20.5	18.3	16.6	16.0	15.8	15.0
Return on equity, % ¹⁾	26.6	26.6	26.5	26.1	25.7	25.9	26.5	26.5
Equity/assets ratio, %	22	25	24	21	19	21	20	22
Data per share (SEK)²⁾								
Earnings/loss for the period	2.15	1.55	2.10	1.50	2.05	1.85	2.60 ³⁾	1.65 ⁴⁾
Equity	26	27	29	31	28	30	32 ⁴⁾	33 ⁴⁾

1) Rolling 12 months.

2) Based on number of shares outstanding, 100,950,952.

3) Based on weighted average number of shares outstanding during fourth quarter, 100,585,602.

4) Based on number of shares outstanding, 100,133,742.

Business area – Service Business

	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020
Turnover, SEK M	1,697	1,405	1,790	1,704	1,750	1,570	2,028	1,796
Operational earnings, SEK M	209	137	251	218	217	195	315	263
Margin, %	12.3	9.8	14.0	12.8	12.4	12.4	15.6	14.7
Adjusted turnover, growth in %	8.2	2.1	4.3	6.4	2.0	7.1	10.9	7.5

Business area – Car Business

	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020
Turnover, SEK M	6,632	4,655	5,238	5,214	5,654	5,233	6,577	5,783
Operational earnings, SEK M	102	81	75	24	102	86	136	18
Margin, %	1.5	1.7	1.4	0.5	1.8	1.6	2.1	0.3
New cars delivered, number	15,886	9,672	12,378	11,336	13,078	9,858	14,398	10,814
Order backlog of new cars, number	8,324	9,880	9,646	12,385	11,579	13,083	11,767	13,579
Used cars delivered, number	12,698	12,358	11,153	11,956	12,906	12,965	12,537	13,377

Business area – Fuel Business

	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020
Turnover, SEK M	342	339	327	307	362	338	331	290
Operational earnings, SEK M	6	5	5	11	6	6	2	5
Margin, %	1.8	1.5	1.4	3.6	1.5	1.9	0.4	1.9

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.

Return on equity Net profit for the year in relation to average equity.

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

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.

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

Excluding IFRS 16 Information excluding the new accounting standard IFRS 16 Leases which means comparable information with previous years according to IAS 17 Leases.

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.

Adjusted turnover 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.

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.

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.

The ratio of net debt to EBITDA Net debt in relation to EBITDA.

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

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

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.

Order backlog New cars ordered by the customer but not yet delivered.

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

Operating margin Operating profit in relation to net turnover.

Equity/assets ratio Equity in relation to balance sheet total.

Structual 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.

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

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

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 Bilia disclosures

Press and analyst meeting

On Wednesday, 29 April 2020, Bilia is hosting press and analyst meetings where Managing Director and CEO Per Avander and CFO Kristina Franzén will present the interim report and answer questions. There will be a meeting in Swedish at 09:00 CEST and a meeting in English at 14:00 CEST. These are telephone meetings and the telephone number for phoning in is +46 (0)8 22 90 90, code 674445.

Contact

For further information please contact:

Per Avander, Managing Director and CEO, +46 (0)10 497 70 00, per.avander@bilia.se
Kristina Franzén, CFO, +46 (0)10 497 73 40, kristina.franzen@bilia.se

Calendar

Annual General Meeting: 22 June 2020
Interim report April-June 2020: 29 July 2020
Interim report July-September 2020: 28 October 2020

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.

Gothenburg, 29 April 2020
Bilia AB (publ)
Board of Directors and Managing Director

This is information that Bilia AB (publ) is obliged to make public pursuant to the EU's Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on 29 April 2020, at 08:30 CEST.

Bilia is one of Europe's largest car dealership chains, with a leading position in servicing and sales of cars and transport vehicles plus supplementary services such as financing and insurance. Bilia has 135 facilities in Sweden, Norway, Germany, 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. The Service Business comprises workshop services, spare parts, store sales and e-commerce.

Bilia's Car Business comprises sales of both new and used cars and transport vehicles, plus supplementary services such as financing and insurance. Bilia sells cars from Volvo, BMW, Toyota, Renault, Lexus, MINI, Dacia and Alpine and transport vehicles from Renault, Toyota and Dacia.

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



Bilia AB (publ)
Box 9003, SE-400 91 Gothenburg, Sweden
Visiting address: Norra Långbergsgatan 3, Västra Frölunda
Telephone: +46 (0)10 497 70 00
bilia.com
Corporate ID No.: 556112-5690