



PRESS RELEASE

Malmö, 25th April, 2019

## New Nordic Healthbrands AB (publ) Three Month Report January - March 2019

### THREE MONTHS 2019

- Net sales amounted to MSEK 103.7 (88.4), an increase of 17.3 per cent. In local currencies, the increase was 9.3 per cent.
- Gross margin increased to 69.5 per cent (68.5).
- EBITDA increased to MSEK 8.5 (7.3).
- Operating profit increased to MSEK 8.4 (7.1).
- Profit after tax for the period increased to MSEK 6.7 (5.6).
- Earnings per share after tax increased to SEK 1.09 (0.91).

### COMMENTS BY KARL KRISTIAN BERGMAN JENSEN, CEO

The year has started well. Sales increased organically by almost 10 per cent in local currencies and just over 17 per cent converted to Swedish kronor.

The internationalisation of New Nordic has continued and all geographical areas have had a good development in sales. For the first time, sales in Europe outside the Nordic area is higher than in the Nordic area.

Canada, Denmark, the UK, Sweden and the US are the five largest markets for New Nordic in the first quarter of 2019. France and Germany are also among our best markets and I am pleased that both France and Germany have had exceptional growth during the period. During the quarter, New Nordic has started sales in Slovakia and we have increased our activities in Romania. In Asia, sales are still small but increasing.

At the end of March, we launched our Hair Volume™ and Skin Care™ products in "travel retail" at Copenhagen Airport. It is a new sales channel for New Nordic and we expect sales in this channel to grow and cover several countries in the future.

The gross margin was 69.5 per cent and we have good control over our costs. EBITDA increased by 16 per cent to SEK 8.5 million and earnings after tax per share increased by 16 per cent to SEK 1.37.

Cash flow from operating activities has been good and amounted to SEK 7 million during the period. Cash and cash equivalents amounted to almost SEK 20 million at the end of the period and the equity ratio was just over 47 per cent.

Inventories increased by 42 per cent compared with the same period last year and amounted to SEK 76.6 million. The increased inventory is the result of increased operations in several countries, decisions on increasing purchase amount to reduce price and to increase gross profit. More goods are also transported internationally by sea to save air freight costs. Our principle of having two producers on our essential products also causes us to have an inventory of the same raw material in several places.

The staff did a fantastic job during the period. Everyone works determined to create growth through increased international distribution, continued innovation and increased marketing.

I look forward to an exciting year for New Nordic and a profitable year for the shareholders.

Karl Kristian Bergman Jensen, CEO

New Nordic Healthbrands AB  
Södra Förstadsgatan 3 C  
SE-211 43 Malmö  
Sweden

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**Contact:**

Karl Kristian Bergman Jensen, CEO +46 40-239520 (switchboard),  
Marinus Blåbjerg Sørensen, CFO +45 46323344 (switchboard)

New Nordic Healthbrands AB (publ), SE-211 43 Malmö, Sweden Phone +46-40-239520, email: [kk@newnordic.com](mailto:kk@newnordic.com). Registered office: Malmö, Reg. No. 556698-0453.

Certified advisor: Mangold Fondkommission AB. +46 8 503 01 550.

New Nordic Healthbrands AB (publ) was founded in 1990 and is quoted on NASDAQ OMX Stockholm since 2007. The company's business concept is to offer the most effective and safe food supplements and natural medicines for specific health conditions. New Nordic's branded products are now available in 34 countries in pharmacies and health stores. The New Nordic Group has its own small sales and marketing companies in most European Countries, Canada and the US, to organize local marketing campaigns, serve the pharmacy and health retailers and serve the end consumers. In 2018, sales were 394 MSEK. All New Nordic products sold worldwide are manufactured in Scandinavia. For further information, visit [www.newnordic.com](http://www.newnordic.com).