



PRESS RELEASE

Malmö 27 April 2023

New Nordic Healthbrands AB (publ) Interim Report Q1 January -March 2023

Q1 2023

- Net sales amounted to MSEK 126,3 (123,3), a decrease of 4,5 % in local currencies and an increase of 2.4 % in SEK.
- Gross margin decreased to 63.0 percent (67,2).
- EBITDA increased to MSEK 2,6 (2.0).
- Operating profit increased to MSEK 2.2 (1.8).
- Profit after tax for the period decreased to MSEK 0.6 (1.0).
- Earnings per share after tax decreased to SEK 0,09 (0.16).

COMMENTS BY KARL KRISTIAN BERGMAN JENSEN, CEO

The times are still marked by the tough market climate and the cautious buying behavior of our customers. Therefore, the year began with caution in marketing and our total costs. With our efforts, we achieved a revenue increase of 2 percent in Swedish kronor, but revenue in local currencies decreased by almost 5 percent.

The gross profit margin is affected by sharp price increases from our manufacturers and suppliers. In addition to the price increases we have already made ourselves for our customers, we have announced further price increases in the coming quarters to increase our gross profit margin. Furthermore, we will look at the possibility of changing the relationships between suppliers and manufacturers to benefit the gross profit margin. During the quarter, our cost prices are further influenced negatively by high indirect costs.

Thanks to a targeted effort, our inventory has now decreased by almost 25 million compared to the end of the first quarter of 2022 and it is now at a reasonable level.

In the coming period, we will focus on increasing our gross margin and our result while, in the challenging market climate, we will work to create growth again through increased effective marketing efforts. We will also focus on strengthening our investments in the US. In addition, we will introduce new exciting nutritional supplements and skin care products, which are planned in collaboration with our main retailers.

As usual, the staff has continued to make a formidable contribution and our organization is focused on continued development of the company. I am confident that our initiatives will bear fruit and look forward to growth in revenue and earnings in 2023.



Karl Kristian Bergman Jensen, CEO

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The information in this press release is that which New Nordic Healthbrands AB (publ) is required to disclose pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 8:00 (CET) on 27 April 2023.

Link to report on New Nordic's investor relation web page: <https://newnordicinvestor.com/reports-and-presentations>

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New Nordic Healthbrands AB (publ) was founded in 1990 and is listed on Nasdaq First North Growth Market Sweden since 2007. The company's business concept is to offer the most effective and safe dietary supplements, natural medicines and cosmetic products for specific health and beauty needs. All with care for people and nature. New Nordic products are now available in 41 countries in pharmacies, health stores, beauty shops, and travel retail. New Nordic has its own small sales and marketing companies in most European countries, Canada and the United States, to organise local marketing campaigns, serve retailers and serve end customers. In 2022, revenues were SEK 488 million. Almost all New Nordic products sold worldwide are manufactured in Scandinavia. For more information, visit www.newnordic.com.

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