



Nasdaq OMX
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25th August 2021

Interim Report

After closing of the third quarter 2020/21, the Board noted that the development in the turnover in the first nine months of the financial year 2020/21 has been higher than last year. The profit has been at a higher level than the expectations for the quarter. RIAS A/S has thereby had a positive development in the expectations for the third quarter of the financial year 2020/21. The development shows a turnover at a higher level as last year in the industry sector, and increasing sales in the Building and Construction sector.

The demand in the industry sector has been increasing after the gradually reopening of the society. This development covers large differences in demand from different industries where especially retail and the hotel and restaurant industry have seen a negative impact. This has had a negative effect on the sale of the products that normally are sold within this area. Generally, the mood in the other industry areas are positive, which has led to increasing sales. There is an uncertainty at the moment due the soaring prices on raw materials, container transportation and other products, which could have an effect on the future sales. What the next months will bring and whether planned projects is postponed due to the heavy increased prices, is hard to predict at the moment.

The turnover in the Building and Construction sector has been at a higher level than last year. This is estimated i.a. to be an effect of the large savings the households have had due to COVID-19 and people's limited desire to travel and thus spend more money on refurbishing their house and home. The removal of the limit on the construction projects in the municipalities has led to more project inquiries and thereby increased turnover on the project market. There is full employment in this area and a shortage of craftsmen. The climate in the DIY sector is still positive, however a normalization of the demand is expected when the pandemic during summer 2021 is expected to be under better control.

The turnover and profit in Sweden have also developed to a higher level than 2019/20. Due to a changed approach to the market and despite of fierce competition, we have noted a continuous positive development in the profit margin.

The processing area has finalized the project on moving to larger and more up-to-date premises and is developing positively and at a higher level than last year.

Based on the above-mentioned developments, a tight cost control and the continued focus on the positive development on the strategic areas provided a good basis for the third quarter of 2020/21. The development with heavily increasing prices and the uncertainty whether project will be postponed or even cancelled and the normalization in the DIY sector, which is expected to be on a lower level, has so far not materialized in the realized figures.



Based on the positive result for the third quarter, the Board of RIAS A/S now expects an EBIT level for the accounting year 2020/21 in the range of DKK 14-16 million against an earlier adjusted EBIT expectation of DKK 12-14 million. The result before special items is expected to be in the range of DKK 15-17 million compared to the realized DKK 13,4 million last financial year.

Med venlig hilsen

RIAS A/S

A handwritten signature in blue ink, appearing to read "Henning Hess", written over the printed name.

Henning Hess