



YA Holding AB (publ) Investor presentation Q2 2018

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August 31, 2018

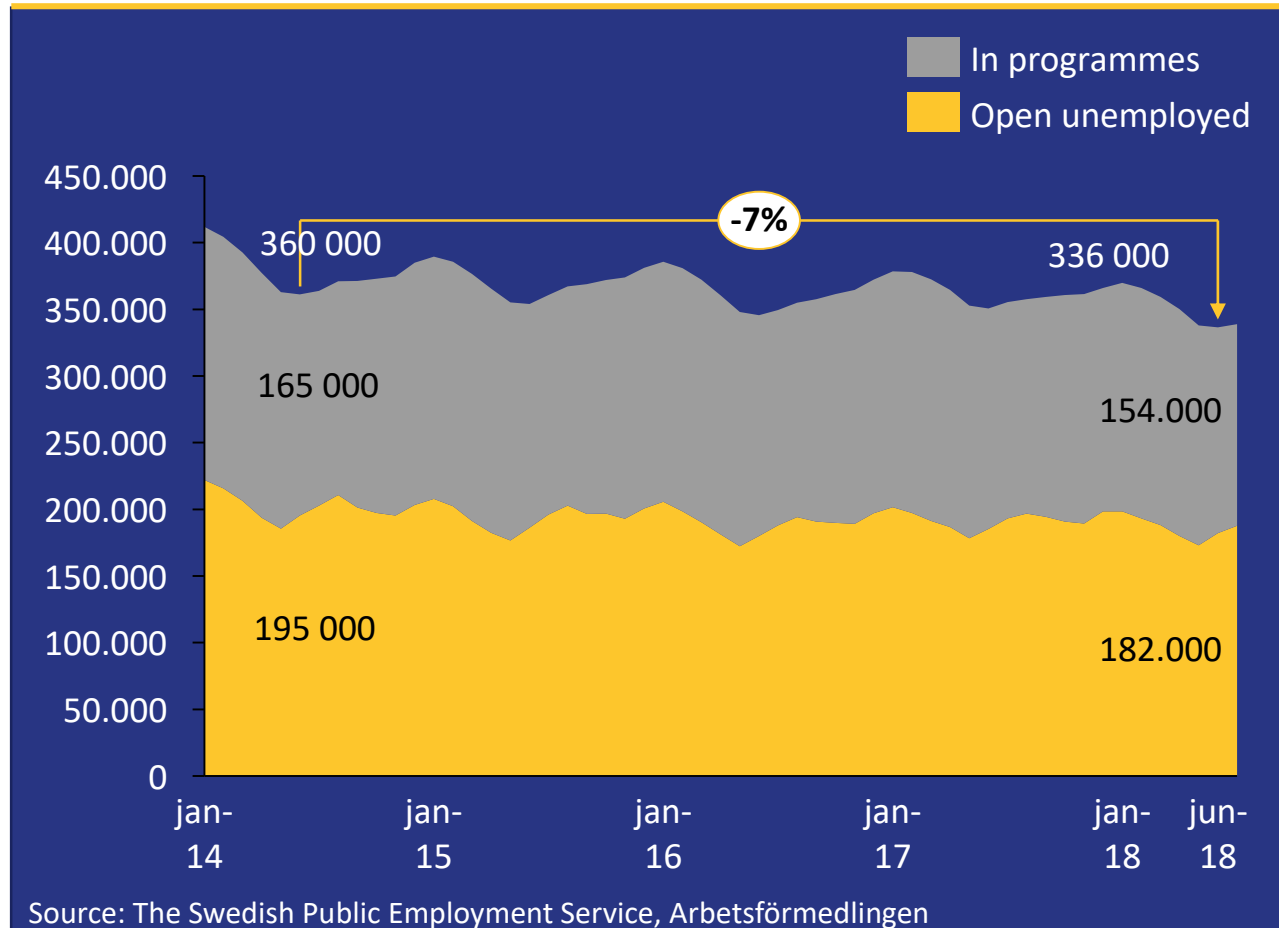
Market situation



Lower unemployment levels, despite increase in the number of jobs in the economy

Unemployment Sweden 2014-2018

January 2014-July 2018



Continued need for training of immigrants

- **Unemployment unchanged.** In June, 336' (6.8%) were unemployed. 154' were in employment programmes
- **Improving situation for newcomers.** Unemployment among people born in another country decreases – to 20,0 % (198.000). 162.000 were born outside Europe
- **Full employment for Swedes.** Unemployment among Sweden borns down to 3.5% in June
- **Lower unemployment among young.** For 18-24 years of age, unemployment is down from 52' to 46' (8.6%)
- **Long term unemployment increases.** 147' unemployed > a year (149')

YA well positioned towards most wanted professions among blue collar trades

	YA AUB	YA VUX	# AUB participants end June	Market position
Construction worker	✓	✓	89 AUB-participants	3
Electrician	✗	✗		
Truck driver	✓	✓	385 AUB-participants	1
Bus driver	✓	✓	571 AUB-participants	1
Vehicle mechanic	✓	✓	203 AUB-participants	2 #2 in "Craft-manship"
Chef	✓	✓	35 AUB-participants	2
Welder	✓	✓	207 AUB-participants	2 #2 in "Craft-manship"
Tin-smith	✓	✓	Partly in construction. 89 participants	
Assistant nurse		✗	Announcement of new contract winners not yet made	
Plumber	✓	✓	Partly in real estate courses: 310 participants. Terminates autumn 2018	

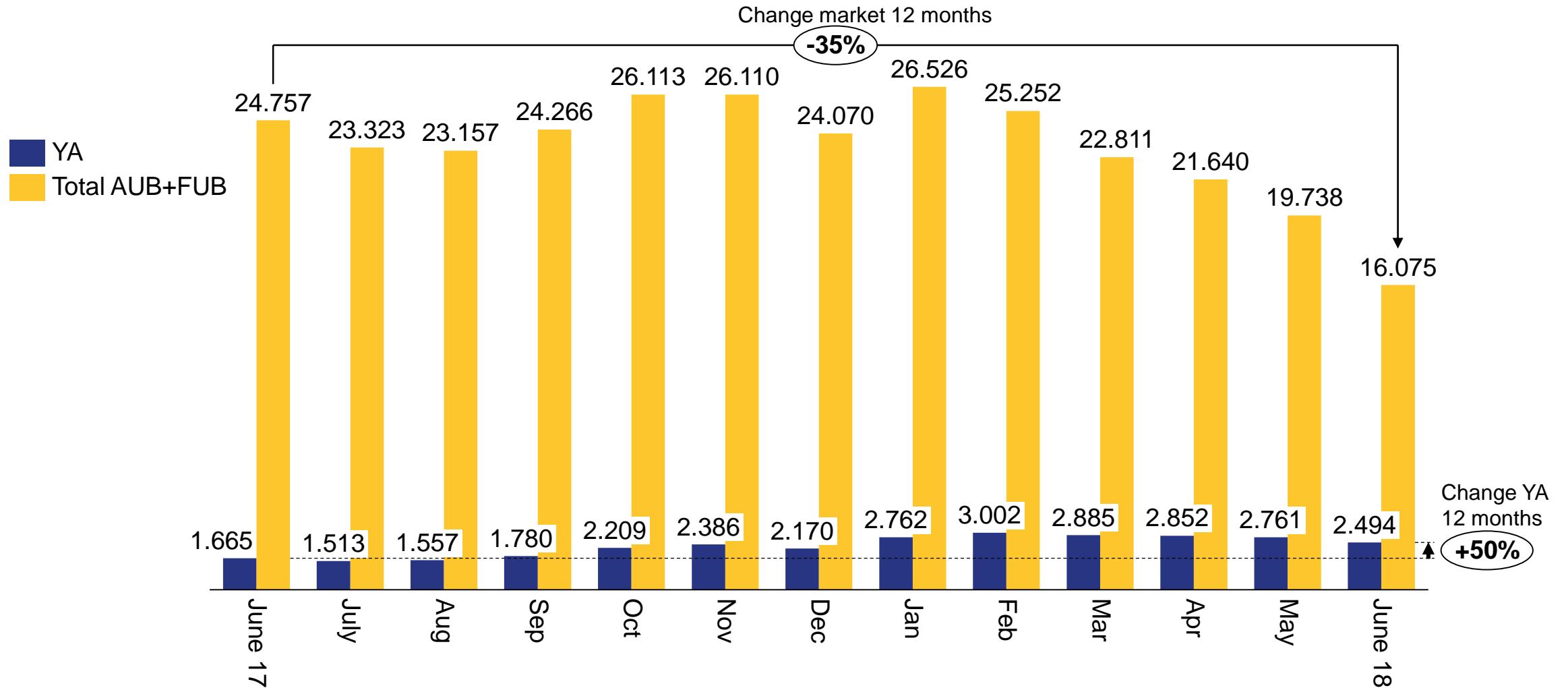
YA's number of participants is up 50% over the year, despite decrease in total participants in labour courses

Market share

6,7%

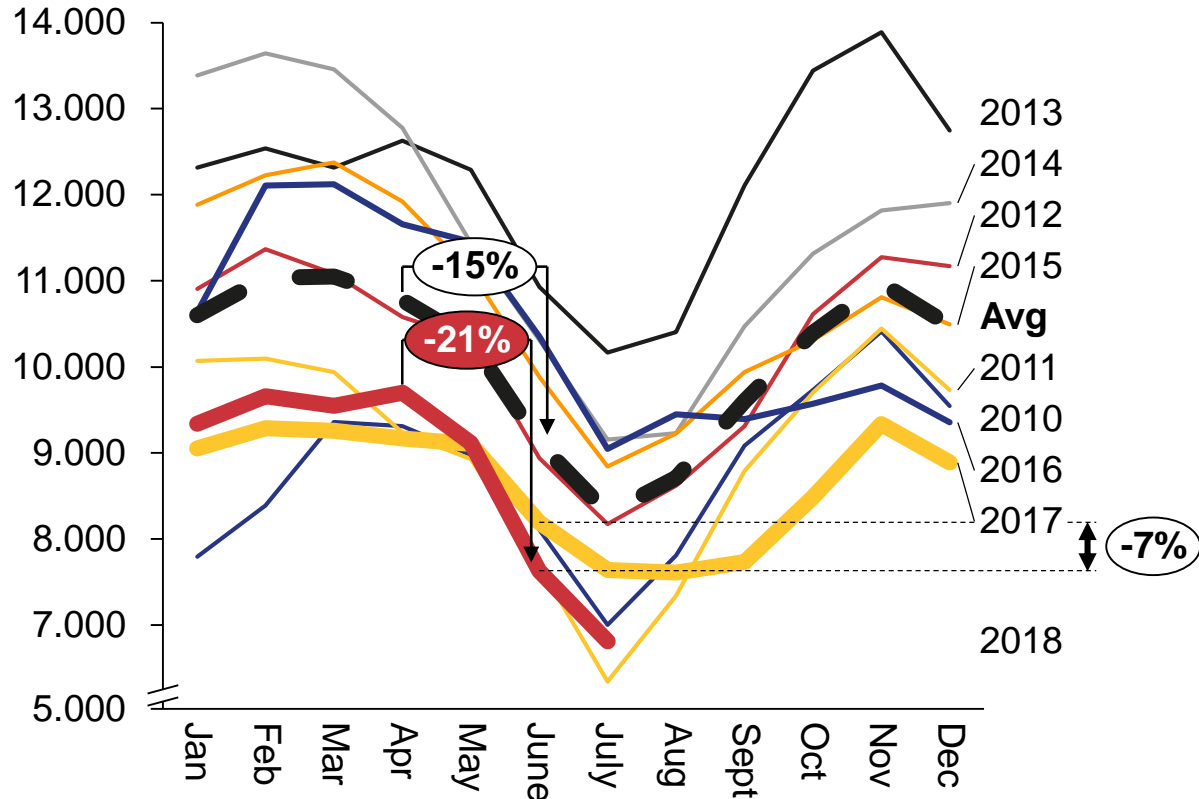
9,0%

15,5%

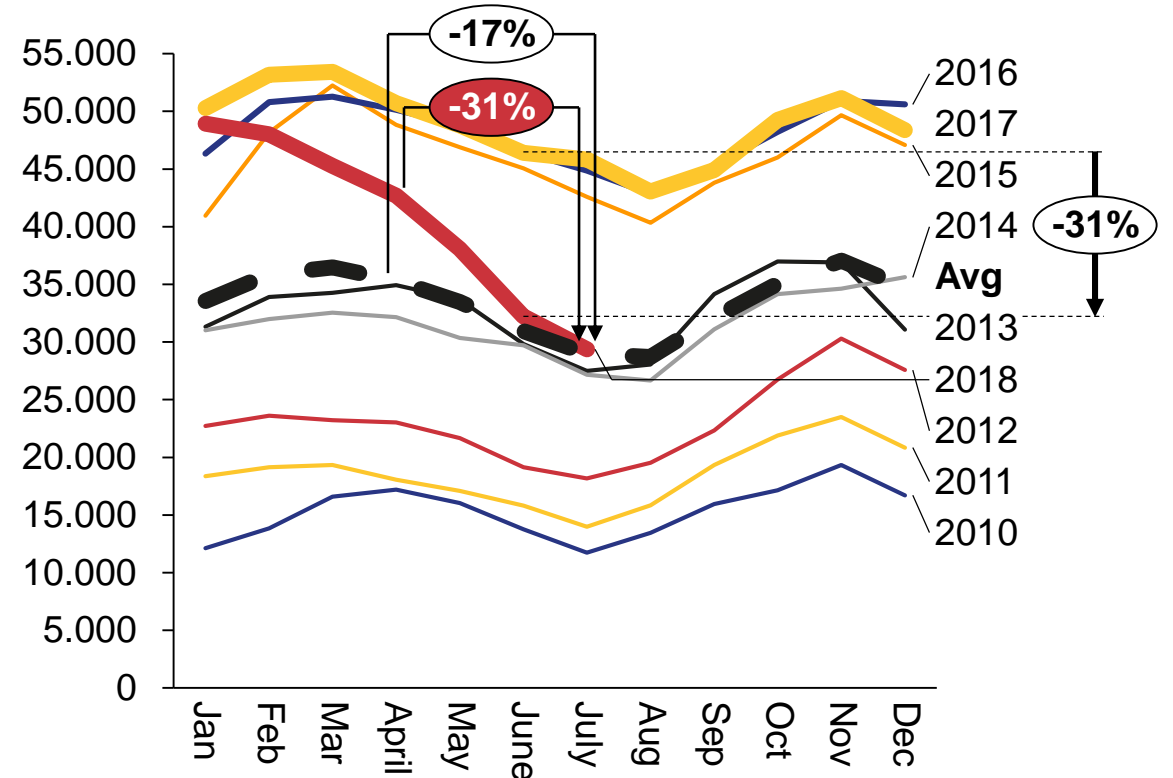


Education and matching activities clearly down since 2017

Volume per month AUB



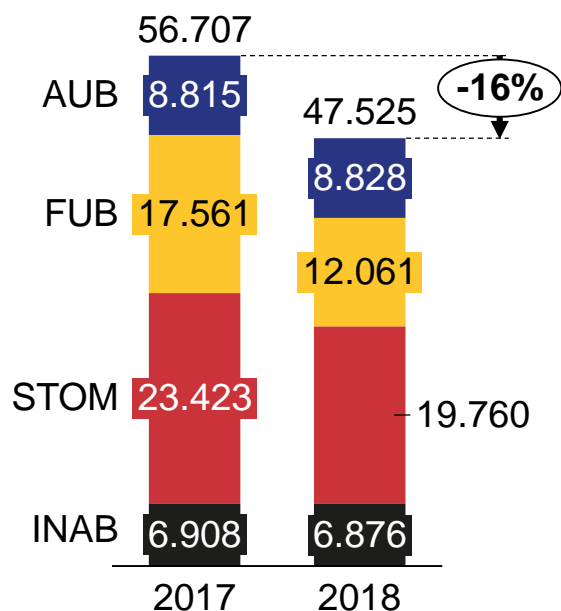
Volume per month AUB+FUB+STOM*



*Data is not available for all programs within the "KA category" why these numbers are not fully coherent with the Labor Service savings target

Arbetsförmedlingen has already made the volume adjustments announced and should be able to let volumes grow in autumn

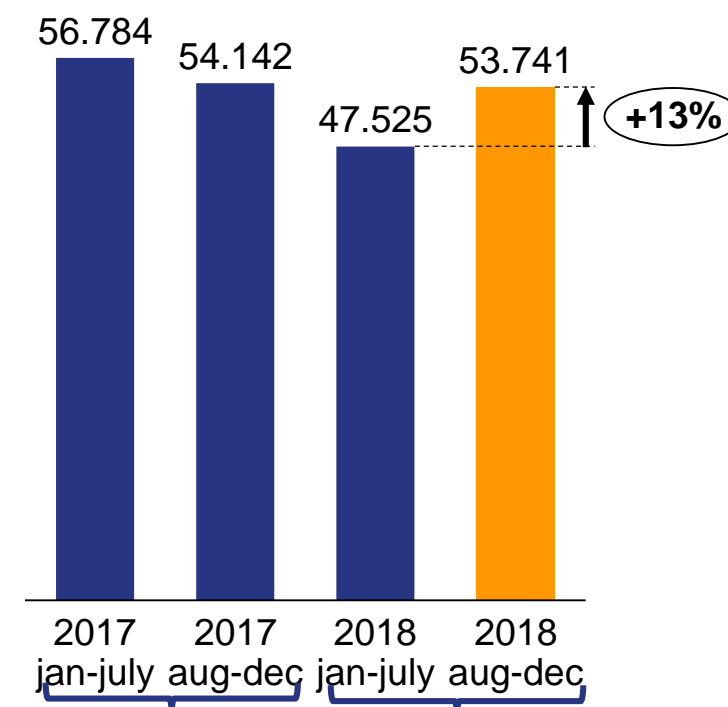
Average number of participants in AUB+FUB+STOM+INAB



Statements from AF and the Government

- **AF in May:** # of starting participants expected to go down 10% compared to 2017
- **Priority:** Recruitment, establishment, long term unemployed
- **Gvmnt in Aug 30:** Credit limits to AF expanded to "enable education that counteract lack of competence on the labor market"

Average # of participants should not decrease further



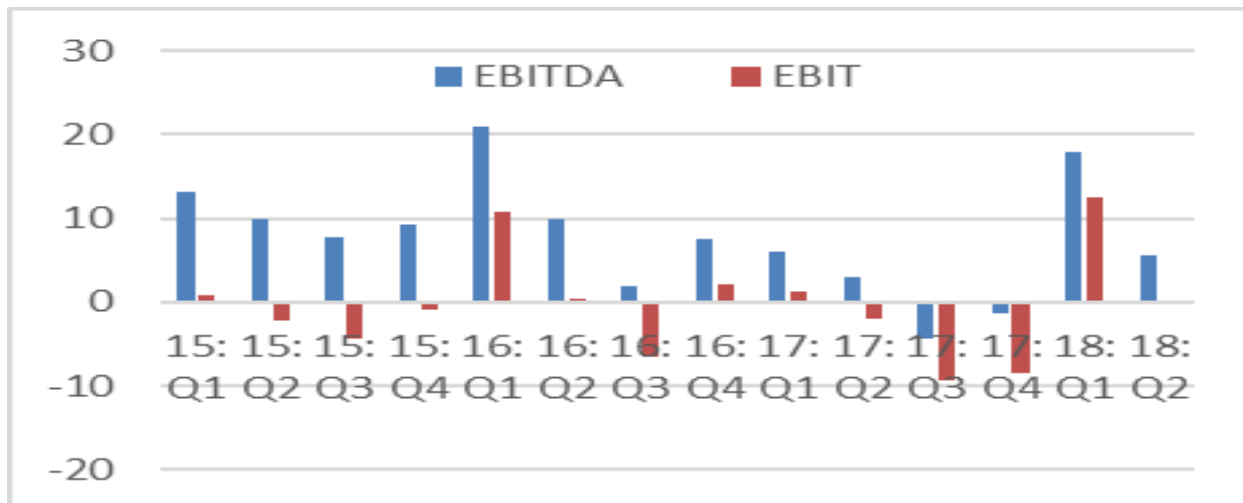
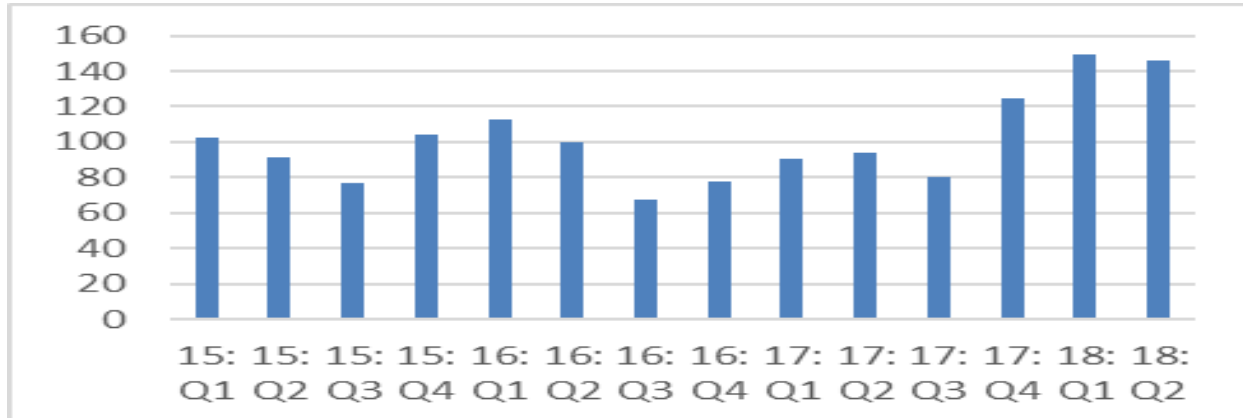
Avg full year: 55683 **-10%** → 50115

*INAB is introduction to work activities, where statistics is not available for July, why average Jan-June is used.

Financial information



Profit & loss Q2 2018



- ▶ Revenues were SEK 145.9 million (93.8) in the quarter.
- ▶ The average number of students in AUB has been 3006 (1732) for the period.
- ▶ EBITDA amounted to SEK 5.5 million (3.0)
- ▶ EBITDA margin 3.8% (3.2%) and EBIT-margin -0.2% (-2.1%)

Balance sheet and cash flow

- ▶ Cash balance amounted to SEK 4.9 million (12.4) at the end of the quarter.
- ▶ Cash flow amounted to SEK 0.5 million (7.6).
- ▶ Cash flow from operating activities amounted to SEK 0.6 million (18.8).
- ▶ Change in Working capital was SEK 3.0 million (23.6).
- ▶ Net debt amounted to SEK 401.2 million (374.1).

Cashflow Q2

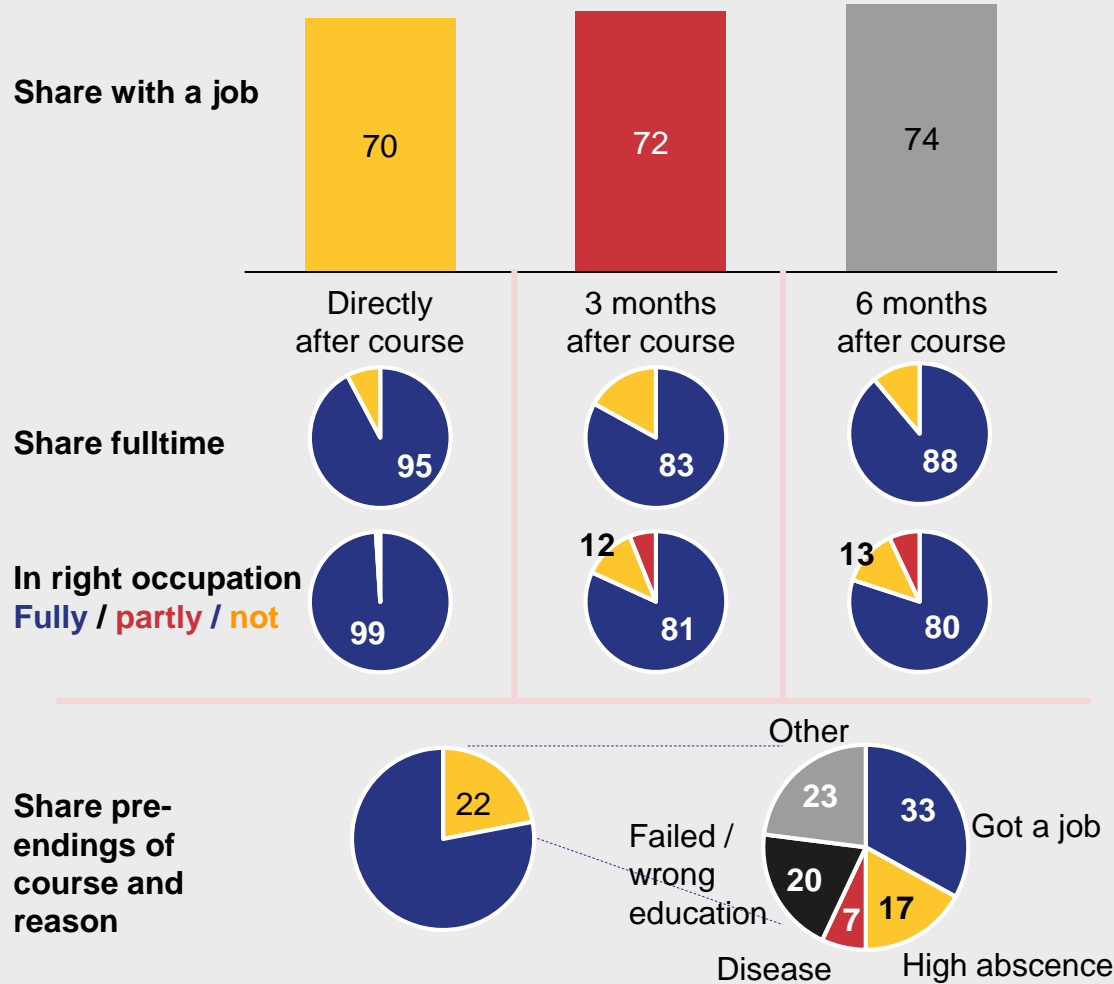
	Q2
EBITDA	5,5
Change in working capital	3,0
Cash flow before interest and taxes	8,5
Interest paid	-7,0
Income tax paid	-0,8
Cash flow from operating activities	0,6
Cash flow from investing activities	-9,0
Cash flow from financing activities	8,9
Cash flow for the period	0,5

Delivery



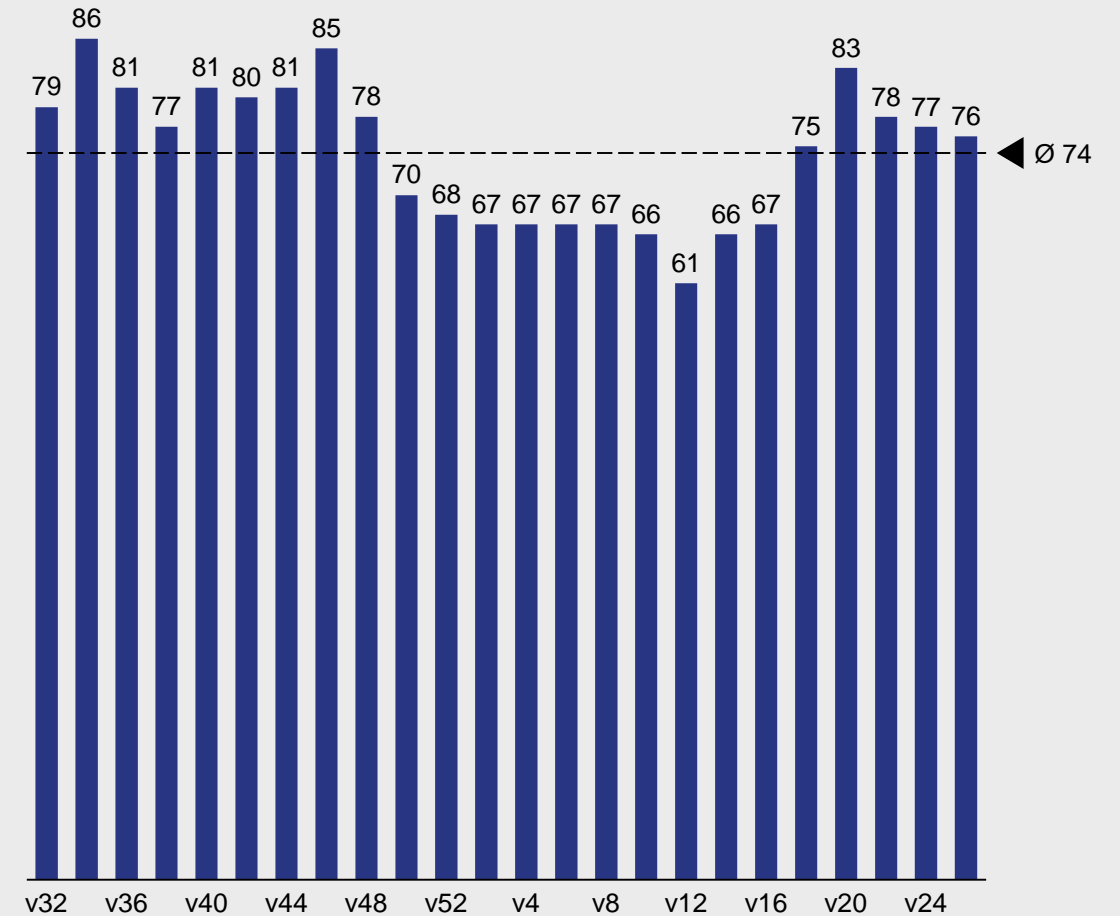
Continued high share of participants employed 3 months after education in June

Share employed
All YA: Average last four months*



Development 2017-2018

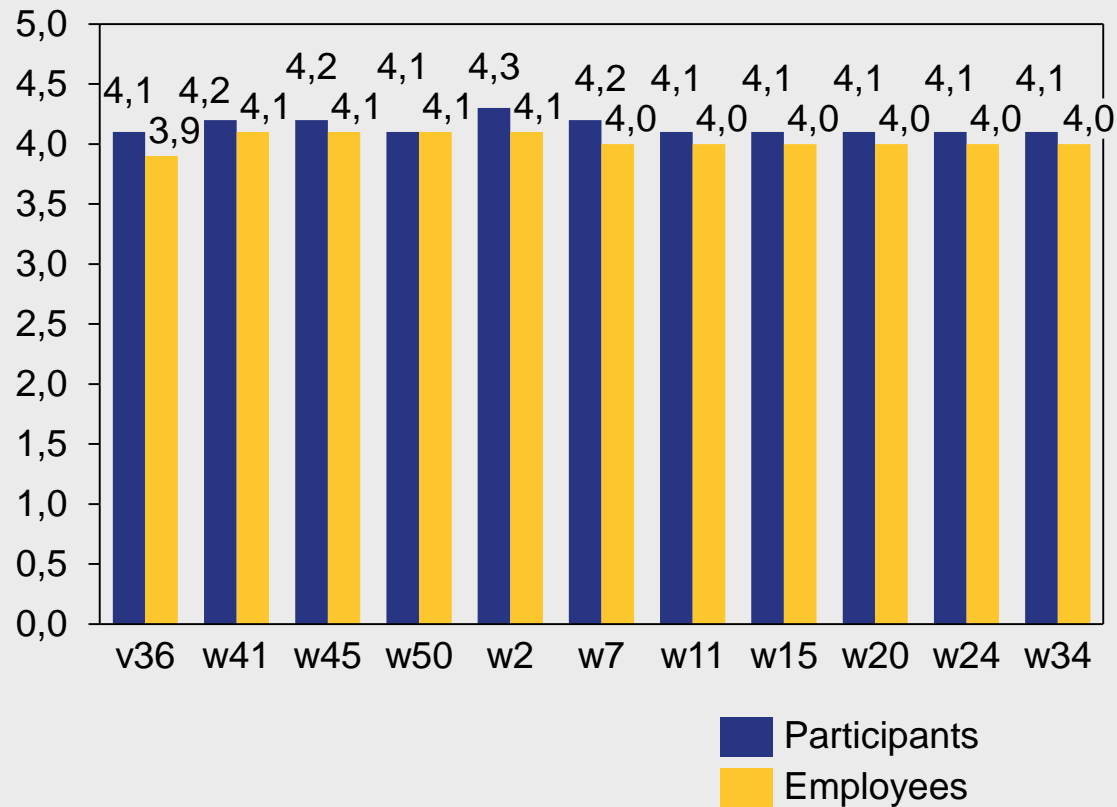
Share with a job 3 months after education end
- Average last 8 weeks



YA maintain stable and high satisfaction among participants and employees

Satisfaction survey

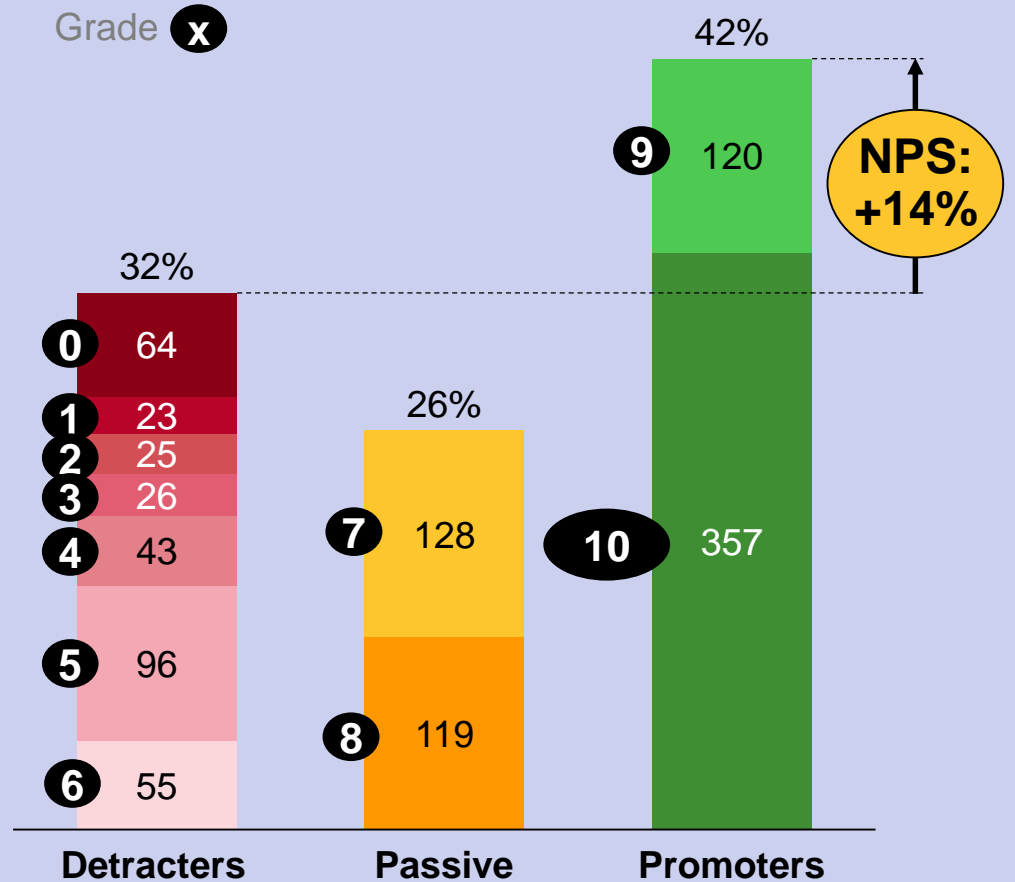
Average of five (participants) and eight (employees) questions (grade 0-5)



Positive NPS – loyalty index week 34

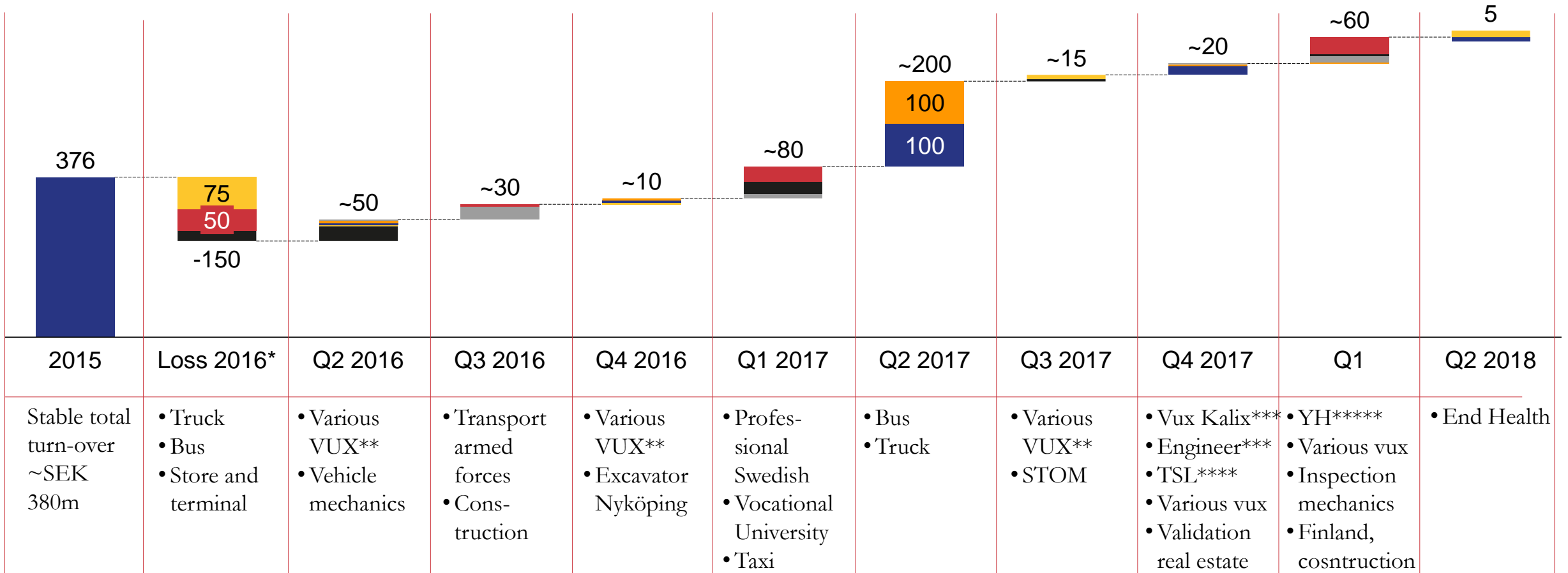
"How likely is it that you would recommend YA?"

Grade **x**



The profitable growth strategy in 2016 has continuously delivered increase in contract value

Turn-over and contract value change 2015-18



*Actual results 2016: Turn-over: SEK358m, EBITDA SEK44m, 11%

**VUX: Abbreviation for Vocational high school education

*** Re-won contracts, net effect probably small, if any

**** Will contribute only marginally in 2018 due to economic upturn

***** Vocational university, full effect 2019



Thank you!

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**Yrkes
Akademin**

Vi hjälper dig att lyckas!