

First name	Chat message
Rickard	1) What is the net debt / ebitda on a pro-forma basis?
Swedencare	@Rickard - Net debt/Proforma EBITDA is 3,4
Rickard	2) During the pandemic you have mentioned that supply problems and limited trade fares etc. hampered the organic growth, but in the report you mention that a number of major distributors are still reducing inventory from the pandemic, can you help explain this dynamic please?
Swedencare	@Rickard - As mentioned during the call the supply chain processes from the market has improved significantly which results in placing smaller but more frequent orders. Due to the disturbance during the pandemic some customers have a need to reduce their levels, hence their sales out the door are higher than our deliveries to them - However eventually this will level out and orders will catch up.
Rickard	3) How should we think about the M&A pipeline and execution?
Swedencare	@Rickard - Re M&A We are always looking for companies/products which would add something special/new to the group. With that said with the two large completed acquisition and the week financial market we are more open to smaller niche acquisitions than large ones.
Rickard	4) What are the most important "swing factors" supporting your expectations for a strong Q4 and 2023?
Rickard	Could you please quantify the delayed sales for Vetio South in the quarter?
Swedencare	@Rikard - The delayed orders for Vetio South is approx. 1 MUSD.
Rickard	Could you please quantify the upcoming price increases in January 2023? Thank you
Swedencare	@Rickard - The price increase are mainly for production and around 5-10%.
Johan Fred	Could you elaborate on the retail inventory situation? Is their inventory filled with other brands in less demand tying up capital and in turn impeding restocking of your products?
Swedencare	@Johan - This information we do not have. We receive their sales out the door of our brand which is significantly higher than our sales (hence reducing their inventory)
Johan Fred	Could you please give some insights to the revenue split between channels (E-com/retailers/vets) in the quarter and going forward?
Swedencare	@Johan - It's quite even between online/vet/pet with Online being a bit stronger than the others.
Investor3	Vetio North grew 70%. Which subsidiaries have the greatest impact on an organic growth of 8%?
Swedencare	@Investor3 - In addition to Vetio North, Pet MD Brand had the greatest impact on organic growth.
Investor3	Also do you have any calculation on R12 op.EBITDA pro forma for the entire group?

Swedencare	@Investor3 - We communicate out Proforma figures for the group when we add a new acquisitions, not on a quarterly basis.
Investor3	Thank you
Luke	Hi team, apologies if this has already been asked but what was the absolute contribution (SEK, mn) from contract manufacturing in the 3Q?
Swedencare	@Luke - contract manufacturing approx. 100M SEK
Swedencare	Thanks everybody for your participation! Have a great day!