

Alternative performance measures

For definitions, see the current interim report

Amounts in SEK million

Organic growth, %	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	
Net sales previous year	211.4	173.0	710.4	
Net sales in acquired companies last year, for the period before the acquisition	8.5	10.9	157.0	
(A) Net sales last year including net sales in acquired companies before the time of acquisition	219.9	183.9	867.4	
Net sales this year	334.3	211.4	1,007.5	
Net sales in acquired companies this year, for the period after the acquisition	-75.0	-32.0	-25.2	
Currency effects	2.6	2.8	27.6	
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	261.9	182.1	1,009.8	
(B-A) Organic growth, Million SEK	42.0	-1.8	142.4	
((B)/A) Organic growth, %	19%	-1%	16%	

EBITDA margin, %	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	LTM 2021-03
Operating profit before depreciation and amortisation (EBITDA)	40.6	25.3	135.3	194.5
Net sales	334.3	211.4	1,007.5	1,436.6
EBITDA margin, %	12,1%	12,0%	13,4%	13,5%

Adjusted EBITDA	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	LTM 2021-03
Operating profit before depreciation and amortisation (EBITDA)	40.6	25.3	135.3	194.5
<i>Items affecting comparability:</i>				
External costs for raising a corporate bond	0.1	0.7	3.2	0.8
External acquisition costs	-	-	1.0	1.0
External costs related to the potential listing of the Company's shares	5.0	-	-	5.9
Result effect additional purchase price	-8.5	-	-	-8.5
Divestment of subsidiaries	-	-	5.4	5.4
Total non-comparable items	-3.4	0.7	9.6	4.6
Adjusted EBITDA	37,1	26,0	144,9	199,0

Adjusted EBITDA margin, %	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	LTM 2021-03
Adjusted EBITDA according to the calculation above	37.1	26.0	144.9	199.0
Net sales	334.3	211.4	1,007.5	1,436.6
Adjusted EBITDA margin, %	11,1%	12,3%	14,4%	13,9%

EBIT margin, %	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	LTM 2021-03
Operating profit (EBIT)	10.4	5.3	45.3	66.2
Net sales	334.3	211.4	1,007.5	1,436.6
EBIT margin, %	3,1%	2,5%	4,5%	4,6%

Adjusted EBIT	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	LTM 2021-03
Operating profit (EBIT)	10.4	5.3	45.3	66.2
<i>Items affecting comparability:</i>				
External costs for raising a corporate bond	0.1	0.7	3.2	0.8
External acquisition costs	-	-	1.0	1.0
External costs related to the potential listing of the Company's shares	5.0	-	-	5.9
Result effect additional purchase price	-8.5	-	-	-8.5
Divestment of subsidiaries	-	-	5.4	5.4
Total non-comparable items	-3.4	0.7	9.6	4.6

Adjusted EBIT	7.0	6.0	54.9	70.8
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Adjusted EBIT margin, %	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	LTM 2021-03
Adjusted EBIT according to the calculation above	7.0	6.0	54.9	70.8
Net sales	334.3	211.4	1,007.5	1,436.6
Adjusted EBIT margin, %	2,1%	2,8%	5,4%	4,9%

Adjusted cash flow from operating activities	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Cash flow from operating activities	32.4	10.7	54.8

Cash flow impacting items affecting comparability:

External costs for raising a corporate bond	0.1	0.7	3.2
External acquisition costs	-	-	1.0
External costs related to the potential listing of the Company's shares	5.0	-	-
Redemption of bond loan	-	-	-
Total cash flow impacting items affecting comparability	5.1	0.7	4.2

Adjusted cash flow from operating activities	37.5	11.4	59.0
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Equity/asset ratio, %	31 Mar 2021	31 Mar 2020	31 Dec 2020
Equity attributable to parent company's shareholders	355.2	56.3	286.3
Liabilities to group companies (owner loans)	-	83.9	-
Other long-term liabilities (part relating to owner loans)	2.8	13.8	-
Total adjusted equity	358.0	154.0	286.3
Total assets	1 514.4	1 017.5	1 316.4
Equity/asset ratio, %	23,6%	15,1%	21,7%

Net debt	31 Mar 2021	31 Mar 2020	31 Dec 2020
Bond loans (long-term)	394.5	393.3	393.9
Liabilities to credit institutions (long-term)	114.7	108.0	119.9
Lease liabilities (long-term)	135.1	51.8	98.0
Other long-term liabilities (long-term)	29.6	72.5	37.2
Bond loans (short-term)	-	0.0	-
Liabilities to credit institutions (current)	35.9	47.7	53.0
Overdraft facility	68.3	16.2	-
Lease liabilities (current)	48.3	23.5	33.9
Short-term investments	-3.5	-75.0	-
Cash and cash equivalents	-182.5	-68.7	-72.7
Departs: Other long-term liabilities (the part relating to owner loans)	-2.8	-13.8	-
Added: Part of other current liabilities relating to seller's reverse	-	-	-
Net debt	637.5	555.4	663.2

Net debt/adjusted EBITDA LTM	31 Mar 2021	31 Mar 2020	31 Dec 2020
Net debt	637.5	555.4	663.2
Adjusted EBITDA LTM	156.1	106.2	144.9
Net debt/adjusted EBITDA LTM	4.1	5.2	4.6