

Alternative performance measures

For definitions, see the current interim report

Amounts in SEK million

Organic growth, %	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021
Net sales previous year	334.3	211.4	1,007.5
Net sales in acquired companies last year, for the period before the acquisition	-	8.5	267.4
(A) Net sales last year including net sales in acquired companies before the time of acquisition	334.3	219.9	1,274.9
Net sales this year	631.9	334.3	1,917.6
Net sales in acquired companies this year, for the period after the acquisition	-189.1	-75.0	-311.3
Currency effects	-10.0	2.6	-9.8
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	432.7	261.9	1,596.4
(B-A) Organic growth, Million SEK	98.5	42.0	321.5
((B-A)/A) Organic growth, %	29%	19%	25%

EBITDA margin, %	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021	LTM 2022-03
Operating profit before depreciation and amortisation (EBITDA)	72.1	40.6	264.8	296.4
Net sales	631.9	334.3	1,917.6	2,215.2
EBITDA margin, %	11,4%	12,1%	13,8%	13,4%

Adjusted EBITDA	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021	LTM 2022-03
Operating profit before depreciation and amortisation (EBITDA)	72.1	40.6	264.8	296.4
<i>Items affecting comparability:</i>				
External costs for raising a corporate bond	-	0.1	0.3	0.2
External acquisition costs	1.4	-	2.8	4.3
External costs related to the potential listing of the Company's shares	-	5.0	21.1	16.1
Result effect additional purchase price	-	-8.5	-8.5	-
Total non-comparable items	1.4	-3.4	15.7	20.6
Adjusted EBITDA	73,6	37,1	280,6	317,0

Adjusted EBITDA margin, %	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021	LTM 2022-03
Adjusted EBITDA according to the calculation above	73.6	37.1	280.6	317.0
Net sales	631.9	334.3	1,917.6	2,215.2
Adjusted EBITDA margin, %	11,6%	11,1%	14,6%	14,3%

EBIT margin, %	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021	LTM 2022-03
Operating profit (EBIT)	20.5	10.4	118.4	128.5
Net sales	631.9	334.3	1,917.6	2,215.2
EBIT margin, %	3,2%	3,1%	6,2%	5,8%

Adjusted EBIT	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021	LTM 2022-03
Operating profit (EBIT)	20.5	10.4	118.4	128.5
<i>Items affecting comparability:</i>				
External costs for raising a corporate bond	-	0.1	0.3	0.2
External acquisition costs	1.4	-	2.8	4.3
External costs related to the potential listing of the Company's shares	-	5.0	21.1	16.1
Result effect additional purchase price	-	-8.5	-8.5	-
Total non-comparable items	1.4	-3.4	15.7	20.6
Adjusted EBIT	21.9	7.0	134.1	149.1

Adjusted EBIT margin, %	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021	LTM 2022-03
Adjusted EBIT according to the calculation above	21.9	7.0	134.1	149.1
Net sales	631.9	334.3	1,917.6	2,215.2
Adjusted EBIT margin, %	3,5%	2,1%	7,0%	6,7%

Adjusted cash flow from operating activities	Jan-Mar 2022	Jan-Mar 2021	Jan-Dec 2021
Cash flow from operating activities	11.8	32.4	122.7
Cash flow impacting items affecting comparability:			
External costs for raising a corporate bond	-	0.1	0.3
External acquisition costs	1.4	-	2.8
External costs related to the potential listing of the Company's shares	-	5.0	21.1
Redemption of bond loan	-	-	13.2
Total cash flow impacting items affecting comparability	1.4	5.1	37.4
Adjusted cash flow from operating activities	13.2	37.5	160.2

Equity/asset ratio, %	31 Mar 2022	31 Mar 2021	31 Dec 2021
Equity attributable to parent company's shareholders	998.1	355.2	947.3
Other long-term liabilities (part relating to owner loans)	-	2.8	-
Total adjusted equity	998.1	358.0	947.3
Total assets	2 613.0	1 514.4	2 237.7
Equity/asset ratio, %	38,2%	23,6%	42,3%

Net debt	31 Mar 2022	31 Mar 2021	31 Dec 2021
Bond loans (long-term)	-	394.5	-
Liabilities to credit institutions (long-term)	640.1	114.7	533.7
Lease liabilities (long-term)	202.0	135.1	163.1
Other long-term liabilities (long-term)	54.8	29.6	54.5
Bond loans (short-term)	-	-	-
Liabilities to credit institutions (current)	95.4	35.9	51.3
Overdraft facility	-	68.3	-
Lease liabilities (current)	69.9	48.3	57.3
Short-term investments	-16.3	-3.5	-4.7
Cash and cash equivalents	-303.2	-182.5	-451.1
Departs: Other long-term liabilities (the part relating to owner loans)	-	-2.8	-
Added: Part of other current liabilities relating to seller's reverse	41.9	-	21.7
Net debt	784.6	637.5	425.8

Net debt/adjusted EBITDA LTM	31 Mar 2022	31 Mar 2021	31 Dec 2021
Net debt	784.6	637.5	425.8
Adjusted EBITDA LTM	317.0	156.1	280.6
Net debt/adjusted EBITDA LTM	2.5	4.1	1.5