

Alternative performance measures

For definitions, see the current interim report

Amounts in SEK million

Organic growth, %	Apr-Jun 2021	Apr-Jun 2020	Jan-Jun 2021	Jan-Jun 2020	Jan-Dec 2020
Net sales previous year	217.0	198.6	428.4	371.5	710.4
Net sales in acquired companies last year, for the period before the acquisition	8.5	-	17.0	10.9	157.0
(A) Net sales last year including net sales in acquired companies before the time of acquisition	225.5	198.6	445.4	382.4	867.4
Net sales this year	490.5	217.0	824.8	428.4	1,007.5
Net sales in acquired companies this year, for the period after the acquisition	-164.6	-35.8	-239.6	-67.9	-25.2
Currency effects	-0.7	6.8	-0.1	10.3	27.6
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	325.2	188.0	585.1	370.8	1,009.8
(B-A) Organic growth, Million SEK	99.7	-10.5	139.7	-11.6	142.4
((B-A)/A) Organic growth, %	44%	-5%	31%	-3%	16%

EBITDA margin, %	Apr-Jun 2021	Apr-Jun 2020	Jan-Jun 2021	Jan-Jun 2020	Jan-Dec 2020	LTM 2021-06
Operating profit before depreciation and amortisation (EBITDA)	71.9	35.1	112.5	60.3	135.3	246.5
Net sales	490.5	217.0	824.8	428.4	1,007.5	1,848.1
EBITDA margin, %	14,7%	16,2%	13,6%	14,1%	13,4%	13,3%

Adjusted EBITDA	Apr-Jun 2021	Apr-Jun 2020	Jan-Jun 2021	Jan-Jun 2020	Jan-Dec 2020	LTM 2021-06
Operating profit before depreciation and amortisation (EBITDA)	71.9	35.1	112.5	60.3	135.3	246.5
<i>Items affecting comparability:</i>						
External costs for raising a corporate bond	0.1	0.4	0.1	1.1	3.2	2.2
External acquisition costs	1.5	-	1.5	-	1.0	2.5
External costs related to the potential listing of the Company's shares	8.8	-	13.8	-	-	13.8
Result effect additional purchase price	-	-	-8.5	-	-	-8.5
Divestment of subsidiaries	-	5.4	-	5.4	5.4	-
Total non-comparable items	10.4	5.8	6.9	6.5	9.6	10.0
Adjusted EBITDA	82,3	40,9	119,4	66,8	144,9	256,5

Adjusted EBITDA margin, %	Apr-Jun 2021	Apr-Jun 2020	Jan-Jun 2021	Jan-Jun 2020	Jan-Dec 2020	LTM 2021-06
Adjusted EBITDA according to the calculation above	82.3	40.9	119.4	66.8	144.9	256.5
Net sales	490.5	217.0	824.8	428.4	1,007.5	1,848.1
Adjusted EBITDA margin, %	16,8%	18,8%	14,5%	15,6%	14,4%	13,9%

EBIT margin, %	Apr-Jun 2021	Apr-Jun 2020	Jan-Jun 2021	Jan-Jun 2020	Jan-Dec 2020	LTM 2021-06
Operating profit (EBIT)	36.2	12.2	46.7	17.4	45.3	98.3
Net sales	490.5	217.0	824.8	428.4	1,007.5	1,848.1
EBIT margin, %	7,4%	5,6%	5,7%	4,1%	4,5%	5,3%

Adjusted EBIT	Apr-Jun 2021	Apr-Jun 2020	Jan-Jun 2021	Jan-Jun 2020	Jan-Dec 2020	LTM 2021-06
Operating profit (EBIT)	36.2	12.2	46.7	17.4	45.3	98.3
<i>Items affecting comparability:</i>						
External costs for raising a corporate bond	0.1	0.4	0.1	1.1	3.2	2.2
External acquisition costs	1.5	-	1.5	-	1.0	2.5
External costs related to the potential listing of the Company's shares	8.8	-	13.8	-	-	13.8
Result effect additional purchase price	-	-	-8.5	-	-	-8.5
Divestment of subsidiaries	-	5.4	-	5.4	5.4	-
Total non-comparable items	10.4	5.8	6.9	6.5	9.6	10.0

Adjusted EBIT	46.6	18.0	53.6	24.0	54.9	108.3
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Adjusted EBIT margin, %	Apr-Jun 2021	Apr-Jun 2020	Jan-Jun 2021	Jan-Jun 2020	Jan-Dec 2020	LTM 2021-06
Adjusted EBIT according to the calculation above	46.6	18.0	53.6	24.0	54.9	108.3
Net sales	490.5	217.0	824.8	428.4	1,007.5	1,848.1
Adjusted EBIT margin, %	9,5%	8,3%	6,5%	5,6%	5,4%	5,9%

Adjusted cash flow from operating activities	Apr-Jun 2021	Apr-Jun 2020	Jan-Jun 2021	Jan-Jun 2020	Jan-Dec 2020
Cash flow from operating activities	15.9	25.6	48.3	36.2	54.8

Cash flow impacting items affecting comparability:

External costs for raising a corporate bond	0.1	0.4	0.1	1.1	3.2
External acquisition costs	1.5	-	1.5	-	1.0
External costs related to the potential listing of the Company's shares	8.8	-	13.8	-	-
Redemption of bond loan	-	-	-	-	-

Total cash flow impacting items affecting comparability

Total cash flow impacting items affecting comparability	10.4	0.4	15.4	1.1	4.2
Adjusted cash flow from operating activities	26.3	26.0	63.8	37.4	59.0

Equity/asset ratio, %	30 Jun 2021	30 Jun 2020	31 Dec 2020
Equity attributable to parent company's shareholders	398.8	60.2	286.3
Liabilities to group companies (owner loans)	-	85.5	-
Other long-term liabilities (part relating to owner loans)	2.9	13.9	-
Total adjusted equity	401.7	159.5	286.3
Total assets	1 680.1	969.1	1 316.4
Equity/asset ratio, %	23,9%	16,5%	21,7%

Net debt	30 Jun 2021	30 Jun 2020	31 Dec 2020
Bond loans (long-term)	395.1	392.9	393.9
Liabilities to credit institutions (long-term)	157.5	108.7	119.9
Lease liabilities (long-term)	153.2	49.5	98.0
Other long-term liabilities (long-term)	65.6	55.3	37.2
Bond loans (short-term)	-	-	-
Liabilities to credit institutions (current)	47.0	34.1	53.0
Overdraft facility	10.1	2.5	-
Lease liabilities (current)	57.8	23.3	33.9
Short-term investments	-2.8	-78.1	-
Cash and cash equivalents	-62.0	-34.5	-72.7
Departs: Other long-term liabilities (the part relating to owner loans)	-2.9	-13.9	-
Added: Part of other current liabilities relating to seller's reverse	-	-	-
Net debt	818.7	539.9	663.2

Net debt/adjusted EBITDA LTM	30 Jun 2021	30 Jun 2020	31 Dec 2020
Net debt	818.7	539.9	663.2
Adjusted EBITDA LTM	197.5	113.7	144.9
Net debt/adjusted EBITDA LTM	4.1	4.7	4.6