

Alternative performance measures

For definitions, see the current interim report

Amounts in SEK million

Organic growth, %	Jul-Sep 2021	Jul-Sep 2020	Jan-Sep 2021	Jan-Sep 2020	Jan-Dec 2020
Net sales previous year	231.3	156.7	659.7	528.2	710.4
Net sales in acquired companies last year, for the period before the acquisition	8.5	-	25.5	10.9	157.0
(A) Net sales last year including net sales in acquired companies before the time of acquisition	239.8	156.7	685.1	539.1	867.4
Net sales this year	505.8	231.3	1,330.6	659.7	1,007.5
Net sales in acquired companies this year, for the period after the acquisition	-221.8	-25.7	-461.4	-93.6	-25.2
Currency effects	0.1	9.3	-1.3	19.7	27.6
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	284.1	215.0	867.9	585.8	1,009.8
(B-A) Organic growth, Million SEK	44.4	58.3	182.8	46.7	142.4
((B)/A) Organic growth, %	19%	37%	27%	9%	16%

EBITDA margin, %	Jul-Sep 2021	Jul-Sep 2020	Jan-Sep 2021	Jan-Sep 2020	Jan-Dec 2020	LTM 2021-09
Operating profit before depreciation and amortisation (EBITDA)	71.6	43.8	184.1	104.1	135.3	215.2
Net sales	505.8	231.3	1,330.6	659.7	1,007.5	1,678.5
EBITDA margin, %	14,1%	18,9%	13,8%	15,8%	13,4%	12,8%

Adjusted EBITDA	Jul-Sep 2021	Jul-Sep 2020	Jan-Sep 2021	Jan-Sep 2020	Jan-Dec 2020	LTM 2021-09
Operating profit before depreciation and amortisation (EBITDA)	71.6	43.8	184.1	104.1	135.3	215.2
Items affecting comparability:						
External costs for raising a corporate bond	0.1	0.5	0.2	1.7	3.2	1.8
External acquisition costs	0.0	-	1.5	-	1.0	2.5
External costs related to the potential listing of the Company's shares	3.3	-	17.0	-	-	17.0
Result effect additional purchase price	0.0	-	-8.5	-	-	-8.5
Divestment of subsidiaries	-	-	-	5.4	5.4	-
Total non-comparable items	3.3	0.5	10.3	7.0	9.6	12.8
Adjusted EBITDA	74.9	44.3	194.3	111.1	144.9	228.1

Adjusted EBITDA margin, %	Jul-Sep 2021	Jul-Sep 2020	Jan-Sep 2021	Jan-Sep 2020	Jan-Dec 2020	LTM 2021-09
Adjusted EBITDA according to the calculation above	74.9	44.3	194.3	111.1	144.9	228.1
Net sales	505.8	231.3	1,330.6	659.7	1,007.5	1,678.5
Adjusted EBITDA margin, %	14,8%	19,2%	14,6%	16,8%	14,4%	13,6%

EBIT margin, %	Jul-Sep 2021	Jul-Sep 2020	Jan-Sep 2021	Jan-Sep 2020	Jan-Dec 2020	LTM 2021-09
Operating profit (EBIT)	31.9	22.2	78.6	39.7	45.3	84.2
Net sales	505.8	231.3	1,330.6	659.7	1,007.5	1,678.5
EBIT margin, %	6,3%	9,6%	5,9%	6,0%	4,5%	5,0%

Adjusted EBIT	Jul-Sep 2021	Jul-Sep 2020	Jan-Sep 2021	Jan-Sep 2020	Jan-Dec 2020	LTM 2021-09
Operating profit (EBIT)	31.9	22.2	78.6	39.7	45.3	84.2
Items affecting comparability:						
External costs for raising a corporate bond	0.1	0.5	0.2	1.7	3.2	1.8
External acquisition costs	0.0	-	1.5	-	1.0	2.5
External costs related to the potential listing of the Company's shares	3.3	-	17.0	-	-	17.0
Result effect additional purchase price	0.0	-	-8.5	-	-	-8.5
Divestment of subsidiaries	-	-	-	5.4	5.4	-
Total non-comparable items	3.3	0.5	10.3	7.0	9.6	12.8

Adjusted EBIT	35.2	22.7	88.8	46.7	54.9	97.0
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Adjusted EBIT margin, %	Jul-Sep 2021	Jul-Sep 2020	Jan-Sep 2021	Jan-Sep 2020	Jan-Dec 2020	LTM 2021-09
Adjusted EBIT according to the calculation above	35.2	22.7	88.8	46.7	54.9	97.0
Net sales	505.8	231.3	1,330.6	659.7	1,007.5	1,678.5
Adjusted EBIT margin, %	7,0%	9,8%	6,7%	7,1%	5,4%	5,8%

Adjusted cash flow from operating activities	Jul-Sep 2021	Jul-Sep 2020	Jan-Sep 2021	Jan-Sep 2020	Jan-Dec 2020
Cash flow from operating activities	28.2	-23.2	76.5	13.1	54.8

Cash flow impacting items affecting comparability:

External costs for raising a corporate bond	0.1	0.5	0.2	1.7	3.2
External acquisition costs	0.0	-	1.5	-	1.0
External costs related to the potential listing of the Company's shares	3.3	-	17.0	-	-
Redemption of bond loan	-	-	-	-	-
Total cash flow impacting items affecting comparability	3.3	0.5	18.8	1.7	4.2

Adjusted cash flow from operating activities	31.5	-22.7	95.3	14.7	59.0
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Equity/asset ratio, %	30 Sep 2021	30 Sep 2020	31 Dec 2020
Equity attributable to parent company's shareholders	411.4	68.9	286.3
Liabilities to group companies (owner loans)	-	87.1	-
Other long-term liabilities (part relating to owner loans)	3.0	14.0	-
Total adjusted equity	414.4	169.9	286.3
Total assets	1 718,2	1 004,4	1 316,4
Equity/asset ratio, %	24,1%	16,9%	21,7%

Net debt	30 Sep 2021	30 Sep 2020	31 Dec 2020
Bond loans (long-term)	-	393.5	393.9
Liabilities to credit institutions (long-term)	151.7	96.7	119.9
Lease liabilities (long-term)	155.4	63.4	98.0
Other long-term liabilities (long-term)	65.9	52.7	37.2
Bond loans (short-term)	395.7	-	-
Liabilities to credit institutions (current)	52.7	42.8	53.0
Overdraft facility	19.0	-	-
Lease liabilities (current)	58.1	24.2	33.9
Short-term investments	-2.0	-29.6	-
Cash and cash equivalents	-53.4	-46.7	-72.7
Departs: Other long-term liabilities (the part relating to owner loans)	-3.0	-14.0	-
Added: Part of other current liabilities relating to seller's reverse	-	-	-
Net debt	840.2	583.1	663.2

Net debt/adjusted EBITDA LTM	30 Sep 2021	30 Sep 2020	31 Dec 2020
Net debt	840.2	583.1	663.2
Adjusted EBITDA LTM	228.1	137.6	144.9
Net debt/adjusted EBITDA LTM	3.7	4.2	4.6