

## Alternative performance measures

For definitions, see the current interim report

Amounts in SEK million

Organic growth, %	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Net sales previous year	505.8	231.3	1,330.6	659.7	1,007.5
Net sales in acquired companies last year, for the period before the acquisition	-	8.5	135.1	25.5	267.4
<b>(A) Net sales last year including net sales in acquired companies before the time of acquisition</b>	<b>505.8</b>	<b>239.8</b>	<b>1,465.7</b>	<b>685.1</b>	<b>1,274.9</b>
Net sales this year	885.4	505.8	2,428.8	1,330.6	1,917.6
Net sales in acquired companies this year, for the period after the acquisition	-219.6	-221.8	-493.9	-461.4	-311.3
Currency effects	-15.1	0.1	-39.7	-1.3	-9.8
<b>(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects</b>	<b>650.7</b>	<b>284.1</b>	<b>1,895.2</b>	<b>867.9</b>	<b>1,596.4</b>
<b>(B-A) Organic growth, Million SEK</b>	<b>144.9</b>	<b>44.4</b>	<b>429.5</b>	<b>182.8</b>	<b>321.5</b>
<b>((B-A)/A) Organic growth, %</b>	<b>29%</b>	<b>19%</b>	<b>29%</b>	<b>27%</b>	<b>25%</b>

EBITDA margin, %	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021	LTM 2022-09
Operating profit before depreciation and amortisation (EBITDA)	131.0	71.6	339.1	184.1	264.8	419.8
Net sales	885.4	505.8	2,428.8	1,330.6	1,917.6	3,015.7
<b>EBITDA margin, %</b>	<b>14,8%</b>	<b>14,1%</b>	<b>14,0%</b>	<b>13,8%</b>	<b>13,8%</b>	<b>13,9%</b>

Adjusted EBITDA	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021	LTM 2022-09
Operating profit before depreciation and amortisation (EBITDA)	131.0	71.6	339.1	184.1	264.8	419.8
<i>Items affecting comparability:</i>						
External costs for raising a corporate bond	-	0.1	-	0.2	0.3	0.1
External acquisition costs	2.8	0.0	5.6	1.5	2.8	6.9
External costs related to the potential listing of the Company's shares	-	3.3	-	17.0	21.1	4.1
Result effect additional purchase price	-	0.0	-	-8.5	-8.5	-
<b>Total non-comparable items</b>	<b>2.8</b>	<b>3.3</b>	<b>5.6</b>	<b>10.3</b>	<b>15.7</b>	<b>11.0</b>
<b>Adjusted EBITDA</b>	<b>133,8</b>	<b>74,9</b>	<b>344,6</b>	<b>194,3</b>	<b>280,6</b>	<b>430,9</b>

Adjusted EBITDA margin, %	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021	LTM 2022-09
Adjusted EBITDA according to the calculation above	133.8	74.9	344.6	194.3	280.6	430.9
Net sales	885.4	505.8	2,428.8	1,330.6	1,917.6	3,015.7
<b>Adjusted EBITDA margin, %</b>	<b>15,1%</b>	<b>14,8%</b>	<b>14,2%</b>	<b>14,6%</b>	<b>14,6%</b>	<b>14,3%</b>

EBIT margin, %	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021	LTM 2022-09
Operating profit (EBIT)	66.4	31.9	160.1	78.6	118.4	199.9
Net sales	885.4	505.8	2,428.8	1,330.6	1,917.6	3,015.7
<b>EBIT margin, %</b>	<b>7,5%</b>	<b>6,3%</b>	<b>6,6%</b>	<b>5,9%</b>	<b>6,2%</b>	<b>6,6%</b>

Adjusted EBIT	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021	LTM 2022-09
Operating profit (EBIT)	66.4	31.9	160.1	78.6	118.4	199.9
<i>Items affecting comparability:</i>						
External costs for raising a corporate bond	-	0.1	-	0.2	0.3	0.1
External acquisition costs	2.8	0.0	5.6	1.5	2.8	6.9
External costs related to the potential listing of the Company's shares	-	3.3	-	17.0	21.1	4.1
Result effect additional purchase price	-	0.0	-	-8.5	-8.5	-
<b>Total non-comparable items</b>	<b>2.8</b>	<b>3.3</b>	<b>5.6</b>	<b>10.3</b>	<b>15.7</b>	<b>11.0</b>
<b>Adjusted EBIT</b>	<b>69.2</b>	<b>35.2</b>	<b>165.7</b>	<b>88.8</b>	<b>134.1</b>	<b>211.0</b>

<b>Adjusted EBIT margin, %</b>	<b>Jul-Sep 2022</b>	<b>Jul-Sep 2021</b>	<b>Jan-Sep 2022</b>	<b>Jan-Sep 2021</b>	<b>Jan-Dec 2021</b>	<b>LTM 2022-09</b>
Adjusted EBIT according to the calculation above	69.2	35.2	165.7	88.8	134.1	211.0
Net sales	885.4	505.8	2,428.8	1,330.6	1,917.6	3,015.7
<b>Adjusted EBIT margin, %</b>	<b>7,8%</b>	<b>7,0%</b>	<b>6,8%</b>	<b>6,7%</b>	<b>7,0%</b>	<b>7,0%</b>

<b>Adjusted cash flow from operating activities</b>	<b>Jul-Sep 2022</b>	<b>Jul-Sep 2021</b>	<b>Jan-Sep 2022</b>	<b>Jan-Sep 2021</b>	<b>Jan-Dec 2021</b>
Cash flow from operating activities	69.2	28.2	72.1	76.5	122.7
<b>Cash flow impacting items affecting comparability:</b>					
External costs for raising a corporate bond	-	0.1	-	0.2	0.3
External acquisition costs	2.8	0.0	5.6	1.5	2.8
External costs related to the potential listing of the Company's shares	-	3.3	-	17.0	21.1
Redemption of bond loan	-	-	-	-	13.2
<b>Total cash flow impacting items affecting comparability</b>	<b>2.8</b>	<b>3.3</b>	<b>5.6</b>	<b>18.8</b>	<b>37.4</b>
<b>Adjusted cash flow from operating activities</b>	<b>72.0</b>	<b>31.5</b>	<b>77.7</b>	<b>95.3</b>	<b>160.2</b>

<b>Equity/asset ratio, %</b>	<b>30 Sep 2022</b>	<b>30 Sep 2021</b>	<b>31 Dec 2021</b>
Equity attributable to parent company's shareholders	1,151.0	411.4	947.3
Other long-term liabilities (part relating to owner loans)	-	3.0	-
<b>Total adjusted equity</b>	<b>1,151.0</b>	<b>414.4</b>	<b>947.3</b>
Total assets	3 327.8	1 718.2	2 237.7
<b>Equity/asset ratio, %</b>	<b>34,6%</b>	<b>24,1%</b>	<b>42,3%</b>

<b>Net debt</b>	<b>30 Sep 2022</b>	<b>30 Sep 2021</b>	<b>31 Dec 2021</b>
Bond loans (long-term)	-	-	-
Liabilities to credit institutions (long-term)	928.6	151.7	533.7
Lease liabilities (long-term)	238.2	155.4	163.1
Other long-term liabilities (long-term)	113.9	65.9	54.5
Bond loans (short-term)	-	395.7	-
Liabilities to credit institutions (current)	107.3	52.7	51.3
Overdraft facility	5.2	19.0	-
Lease liabilities (current)	81.0	58.1	57.3
Short-term investments	-9.1	-2.0	-4.7
Cash and cash equivalents	-167.5	-53.4	-451.1
Departs: Other long-term liabilities (the part relating to owner loans)	-	-3.0	-
Added: Part of other current liabilities relating to seller's reverse	41.0	-	21.7
<b>Net debt</b>	<b>1,338.7</b>	<b>840.2</b>	<b>425.8</b>

<b>Net debt/adjusted EBITDA LTM</b>	<b>30 Sep 2022</b>	<b>30 Sep 2021</b>	<b>31 Dec 2021</b>
Net debt	1,338.7	840.2	425.8
Adjusted EBITDA LTM	430.9	228.1	280.6
<b>Net debt/adjusted EBITDA LTM</b>	<b>3.1</b>	<b>3.7</b>	<b>1.5</b>