

Alternative performance measures

For definitions, see the current interim report

Amounts in SEK million

Organic growth, %	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022	Jan-Dec 2022
Net sales previous year	885.4	505.8	2,428.8	1,330.6	1,917.6
Net sales in acquired companies last year, for the period before the acquisition	3.7	-	217.6	135.1	220.9
(A) Net sales last year including net sales in acquired companies before the time of acquisition	889.1	505.8	2,646.4	1,465.7	2,138.5
Net sales this year	819.6	885.4	2,638.4	2,428.8	3,401.8
Net sales in acquired companies this year, for the period after the acquisition	-74.1	-219.6	-169.2	-493.9	-680.2
Currency effects	6.3	-15.1	29.0	-39.7	-48.7
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	751.7	650.7	2,498.2	1,895.2	2,672.9
(B-A) Organic growth, SEK million	-137.4	144.9	-148.2	429.5	534.4
(BA)/A Organic growth, %	-15%	29%	-6%	29%	25%

EBITDA margin, %	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022	Jan-Dec 2022	LTM 2023-09
Operating profit before depreciation and amortisation (EBITDA)	90.2	131.0	341.3	339.1	486.8	489.1
Net sales	819.6	885.4	2,638.4	2,428.8	3,401.8	3,611.4
EBITDA margin, %	11,0%	14,8%	12,9%	14,0%	14,3%	13,5%

Adjusted EBITDA	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022	Jan-Dec 2022	LTM 2023-09
Operating profit before depreciation and amortisation (EBITDA)	90.2	131.0	341.3	339.1	486.8	489.1
<i>Items affecting comparability:</i>						
External acquisition costs	0.8	2.8	4.2	5.6	6.6	5.3
Restructuring costs	3.8	-	8.7	-	-	8.7
Provision potential credit loss	7.5	-	22.8	-	-	22.8
Result effect additional purchase price	-	-	-	-	-0.7	-0.7
Total non-comparable items	12.1	2.8	35.8	5.6	5.9	36.1
Adjusted EBITDA	102.2	133.8	377.1	344.6	492.7	525.2

Adjusted EBITDA margin, %	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022	Jan-Dec 2022	LTM 2023-09
Adjusted EBITDA according to the calculation above	102.2	133.8	377.1	344.6	492.7	525.2
Net sales	819.6	885.4	2,638.4	2,428.8	3,401.8	3,611.4
Adjusted EBITDA margin, %	12,5%	15,1%	14,3%	14,2%	14,5%	14,5%

EBIT margin, %	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022	Jan-Dec 2022	LTM 2023-09
Operating profit (EBIT)	5.1	66.4	106.6	160.1	238.4	184.9
Net sales	819.6	885.4	2,638.4	2,428.8	3,401.8	3,611.4
EBIT margin, %	0,6%	7,5%	4,0%	6,6%	7,0%	5,1%

Adjusted EBIT	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022	Jan-Dec 2022	LTM 2023-09
Operating profit (EBIT)	5.1	66.4	106.6	160.1	238.4	184.9
<i>Items affecting comparability:</i>						
External acquisition costs	0.8	2.8	4.2	5.6	6.6	5.3
Restructuring costs	3.8	-	8.7	-	-	8.7
Provision potential credit loss	7.5	-	22.8	-	-	22.8
Result effect additional purchase price	-	-	-	-	-0.7	-0.7
Total non-comparable items	12.1	2.8	35.8	5.6	5.9	36.1
Adjusted EBIT	17.2	69.2	142.4	165.7	244.3	221.0

Adjusted EBIT margin, %	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022	Jan-Dec 2022	LTM 2023-09
Adjusted EBIT according to the calculation above	17.2	69.2	142.4	165.7	244.3	221.0
Net sales	819.6	885.4	2,638.4	2,428.8	3,401.8	3,611.4
Adjusted EBIT margin, %	2,1%	7,8%	5,4%	6,8%	7,2%	6,1%

Adjusted cash flow from operating activities	Jul-Sep 2023	Jul-Sep 2022	Jan-Sep 2023	Jan-Sep 2022	Jan-Dec 2022
Cash flow from operating activities	-97.6	69.2	96.4	72.1	267.6
Cash flow impacting items affecting comparability:					
External acquisition costs	0.8	2.8	4.2	5.6	6.6
Restructuring costs	3.8	-	8.7	-	-
Total cash flow impacting items affecting comparability	4.5	2.8	12.9	5.6	6.6
Adjusted cash flow from operating activities	-93.1	72.0	109.3	77.7	274.2

Equity/asset ratio, %	30 Sep 2023	30 Sep 2022	31 Dec 2022
Equity attributable to parent company's shareholders	1,224.8	1,151.0	1,216.7
Total adjusted equity	1,224.8	1,151.0	1,216.7
Total assets	3,648.1	3,327.8	3,378.1
Equity/asset ratio, %	33,6%	34,6%	36,0%

Net debt	30 Sep 2023	30 Sep 2022	31 Dec 2022
Liabilities to credit institutions (long-term)	1,015.9	928.6	951.8
Lease liabilities (long-term)	269.5	238.2	242.0
Other long-term liabilities (long-term)	47.3	113.9	95.2
Liabilities to credit institutions (current)	97.7	107.3	118.5
Overdraft facility	93.1	5.2	1.7
Lease liabilities (current)	103.7	81.0	85.3
Short-term investments	-13.3	-9.1	-7.4
Cash and cash equivalents	-49.6	-167.5	-262.8
Added: Part of other current liabilities relating to seller's reverse	109.8	41.0	50.2
Net debt	1,674.1	1,338.7	1,274.4

Net debt/adjusted EBITDA LTM	30 Sep 2023	30 Sep 2022	31 Dec 2022
Net debt	1,674.1	1,338.7	1,274.4
Adjusted EBITDA LTM	525.2	430.9	492.7
Net debt/adjusted EBITDA LTM	3.2	3.1	2.6