

Alternative performance measures

For definitions, see the current interim report

Amounts in SEK million

Organic growth, % - the Group	Jan-Mar 2024	Jan-Mar 2023	Jan-Dec 2023
Net sales previous year	911.7	631.9	3,401.8
Net sales in acquired companies last year, for the period before the acquisition	31.6	18.8	104.3
(A) Net sales last year including net sales in acquired companies before the time of acquisition	943.3	650.6	3,506.1
Net sales this year	751.4	911.7	3,526.4
Net sales in acquired companies this year, for the period after the acquisition	-8.2	-133.7	-203.9
Currency effects	5.3	7.5	46.8
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	748.6	785.5	3,369.3
(B-A) Organic growth, SEK million	-194.8	134.9	-136.8
((BA)/A) Organic growth, %	-21%	21%	-4%

Organic growth, % - Rock Sweden	Jan-Mar 2024	Jan-Mar 2023	Jan-Dec 2023
Net sales previous year	419.8	308.5	1,439.9
Net sales in acquired companies last year, for the period before the acquisition	31.6	18.8	48.3
(A) Net sales last year including net sales in acquired companies before the time of acquisition	451.4	327.3	1,488.2
Net sales this year	405.5	419.8	1,641.4
Net sales in acquired companies this year, for the period after the acquisition	-8.2	-29.7	-203.9
Currency effects	-	-	-
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	397.3	390.2	1,437.5
(B-A) Organic growth, SEK million	-54.1	62.9	-50.7
((BA)/A) Organic growth, %	-12%	19%	-3%

Organic growth, % - Rock Norway	Jan-Mar 2024	Jan-Mar 2023	Jan-Dec 2023
Net sales previous year	217.8	205.2	958.0
Net sales in acquired companies last year, for the period before the acquisition	-	-	56.0
(A) Net sales last year including net sales in acquired companies before the time of acquisition	217.8	205.2	1,013.9
Net sales this year	164.1	217.8	1,004.4
Net sales in acquired companies this year, for the period after the acquisition	-	-5.5	-
Currency effects	5.3	7.5	46.8
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	169.4	219.9	1,051.2
(B-A) Organic growth, SEK million	-48.4	14.7	37.3
((BA)/A) Organic growth, %	-22%	7%	4%

Organic growth, % - Foundation Sweden	Jan-Mar 2024	Jan-Mar 2023	Jan-Dec 2023
Net sales previous year	274.1	118.1	1,003.9
Net sales in acquired companies last year, for the period before the acquisition	-	-	227.1
(A) Net sales last year including net sales in acquired companies before the time of acquisition	274.1	118.1	1,231.1
Net sales this year	181.8	274.1	880.6
Net sales in acquired companies this year, for the period after the acquisition	-	-98.6	-
Currency effects	-	-	-
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	181.8	175.5	880.6
(B-A) Organic growth, SEK million	-92.2	57.3	-350.5
((BA)/A) Organic growth, %	-34%	49%	-28%

EBITDA margin, %	Jan-Mar 2024	Jan-Mar 2023	Jan-Dec 2023	LTM 2024-03
Operating profit before depreciation and amortisation (EBITDA)	105.2	106.3	444.5	443.4
Net sales	751.4	911.7	3,526.4	3,366.1
EBITDA margin, %	14,0%	11,7%	12,6%	13,2%

Adjusted EBITDA	Jan-Mar 2024	Jan-Mar 2023	Jan-Dec 2023	LTM 2024-03
Operating profit before depreciation and amortisation (EBITDA)	105.2	106.3	444.5	443.4
Items affecting comparability:				
External acquisition costs	0.1	0.4	4.3	3.9
Restructuring costs	1.2	1.4	10.0	9.8
Provision potential credit loss	-	15.3	25.8	10.5
Total non-comparable items	1.3	17.2	40.0	24.2
Adjusted EBITDA	106.5	123.4	484.5	467.6

Adjusted EBITDA margin, %	Jan-Mar 2024	Jan-Mar 2023	Jan-Dec 2023	LTM 2024-03
Adjusted EBITDA according to the calculation above	106.5	123.4	484.5	467.6
Net sales	751.4	911.7	3,526.4	3,366.1
Adjusted EBITDA margin, %	14,2%	13,5%	13,7%	13,9%

EBIT margin, %	Jan-Mar 2024	Jan-Mar 2023	Jan-Dec 2023	LTM 2024-03
Operating profit (EBIT)	22.7	33.7	133.0	122.0
Net sales	751.4	911.7	3,526.4	3,366.1
EBIT margin, %	3,0%	3,7%	3,8%	3,6%

Adjusted EBIT	Jan-Mar 2024	Jan-Mar 2023	Jan-Dec 2023	LTM 2024-03
Operating profit (EBIT)	22.7	33.7	133.0	122.0
Items affecting comparability:				
External acquisition costs	0.1	0.4	4.3	3.9
Restructuring costs	1.2	1.4	10.0	9.8
Provision potential credit loss	-	15.3	25.8	10.5
Total non-comparable items	1.3	17.2	40.0	24.2
Adjusted EBIT	24.1	50.9	173.1	146.3

Adjusted EBIT margin, %	Jan-Mar 2024	Jan-Mar 2023	Jan-Dec 2023	LTM 2024-03
Adjusted EBIT according to the calculation above	24.1	50.9	173.1	146.3
Net sales	751.4	911.7	3,526.4	3,366.1
Adjusted EBIT margin, %	3,2%	5,6%	4,9%	4,3%

Adjusted cash flow from operating activities	Jan-Mar 2024	Jan-Mar 2023	Jan-Dec 2023
Cash flow from operating activities	51.0	92.9	291.6
Cash flow impacting items affecting comparability:			
External acquisition costs	0.1	0.4	4.3
Restructuring costs	1.2	1.4	10.0
Total cash flow impacting items affecting comparability	1.3	1.9	14.2
Adjusted cash flow from operating activities	52.3	94.7	305.8

Equity/asset ratio, %	31 Mar 2024	31 Mar 2023	31 Dec 2023
Equity attributable to parent company's shareholders	1,206.0	1,264.0	1,214.3
Total adjusted equity	1,206.0	1,264.0	1,214.3
Total assets	3,531.8	3,590.7	3,547.6
Equity/asset ratio, %	34,1%	35,2%	34,2%

Net debt	31 Mar 2024	31 Mar 2023	31 Dec 2023
Liabilities to credit institutions (long-term)	1,040.9	1,017.7	1,032.7
Lease liabilities (long-term)	253.8	245.1	261.9
Other long-term liabilities (long-term)	18.3	146.0	47.1
Liabilities to credit institutions (current)	109.7	106.2	113.4
Overdraft facility	35.4	-	22.7
Lease liabilities (current)	109.0	96.7	103.6
Short-term investments	-3.5	-11.5	-9.6
Cash and cash equivalents	-79.8	-240.4	-114.5
Added: Part of other current liabilities relating to seller's reverse	129.7	28.9	100.9
Net debt	1,613.5	1,388.8	1,558.0

Net debt/adjusted EBITDA LTM	31 Mar 2024	31 Mar 2023	31 Dec 2023
Net debt	1,613.5	1,388.8	1,558.0
Adjusted EBITDA LTM	467.6	542.5	484.5
Net debt/adjusted EBITDA LTM	3.5	2.6	3.2