

Alternative performance measures

For definitions, see the current annual report.

Amounts in SEK million

Organic growth, %	Jan-Dec 2024	Jan-Dec 2023	Jan-Dec 2022	Jan-Dec 2021	Jan-Dec 2020
Net sales previous year	3,526.4	3,401.8	1,917.6	1,007.5	710.4
Net sales in acquired companies last year, for the period before the acquisition	62.0	104.3	220.9	267.4	157.0
(A) Net sales last year including net sales in acquired companies before the time of acquisition	3,588.3	3,506.1	2,138.5	1,274.9	867.4
Net sales this year	3,305.2	3,526.4	3,401.8	1,917.6	1,007.5
Net sales in acquired companies this year, for the period after the acquisition	-	-203.9	-680.2	-311.3	-25.2
Currency effects	19.2	46.8	-48.7	-9.8	27.6
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	3,324.4	3,369.3	2,672.9	1,596.4	1,009.8
(B-A) Organic growth, Million SEK	-264.0	-136.8	534.4	321.5	142.4
((B-A)/A) Organic growth, %	-7%	-4%	25%	25%	16%

EBITDA margin, %	Jan-Dec 2024	Jan-Dec 2023	Jan-Dec 2022	Jan-Dec 2021	Jan-Dec 2020
Operating profit before depreciation and amortisation (EBITDA)	433.3	444.5	486.8	264.8	135.3
Net sales	3,305.2	3,526.4	3,401.8	1,917.6	1,007.5
EBITDA margin, %	13,1%	12,6%	14,3%	13,8%	13,4%

Adjusted EBITDA	Jan-Dec 2024	Jan-Dec 2023	Jan-Dec 2022	Jan-Dec 2021	Jan-Dec 2020
Operating profit before depreciation and amortisation (EBITDA)	433.3	444.5	486.8	264.8	135.3
Items affecting comparability:					
External costs for raising a corporate bond	-	-	-	0.3	3.2
External acquisition costs	0.1	4.3	6.6	2.8	1.0
Restructuring costs	8.4	10.0	-	-	-
Reservering befarad kundförlust	9.1	25.8	-	-	-
External costs related to the potential listing of the Company's shares	-	-	-	21.1	-
Result effect additional purchase price	-	-	-0.7	-8.5	-
Divestment of subsidiaries	-	-	-	-	5.4
Total non-comparable items	17.6	40.0	5.9	15.7	9.6
Adjusted EBITDA	451.0	484.5	492.7	280.6	144.9

Adjusted EBITDA margin, %	Jan-Dec 2024	Jan-Dec 2023	Jan-Dec 2022	Jan-Dec 2021	Jan-Dec 2020
Adjusted EBITDA according to the calculation above	451.0	484.5	492.7	280.6	144.9
Net sales	3,305.2	3,526.4	3,401.8	1,917.6	1,007.5
Adjusted EBITDA margin, %	13,6%	13,7%	14,5%	14,6%	14,4%

EBIT margin, %	Jan-Dec 2024	Jan-Dec 2023	Jan-Dec 2022	Jan-Dec 2021	Jan-Dec 2020
Operating profit (EBIT)	104.4	133.0	238.4	118.4	45.3
Net sales	3,305.2	3,526.4	3,401.8	1,917.6	1,007.5
EBIT margin, %	3,2%	3,8%	7,0%	6,2%	4,5%

Adjusted EBIT	Jan-Dec 2024	Jan-Dec 2023	Jan-Dec 2022	Jan-Dec 2021	Jan-Dec 2020
Operating profit (EBIT)	104.4	133.0	238.4	118.4	45.3
Items affecting comparability:					
External costs for raising a corporate bond	-	-	-	0.3	3.2
External acquisition costs	0.1	4.3	6.6	2.8	1.0
Restructuring costs	8.4	10.0	-	-	-
Reservering befarad kundförlust	9.1	25.8	-	-	-
External costs related to the potential listing of the Company's shares	-	-	-	21.1	-

Result effect additional purchase price	-	-	-0.7	-8.5	-
Divestment of subsidiaries	-	-	-	-	5.4
Total non-comparable items	17.6	40.0	5.9	15.7	9.6
Adjusted EBIT	122.1	173.1	244.3	134.1	54.9

Adjusted EBIT margin, %	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2024	2023	2022	2021	2020
Adjusted EBIT according to the calculation above	122.1	173.1	244.3	134.1	54.9
Net sales	3,305.2	3,526.4	3,401.8	1,917.6	1,007.5
Adjusted EBIT margin, %	3,7%	4,9%	7,2%	7,0%	5,4%

Adjusted cash flow from operating activities	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec
	2024	2023	2022	2021	2020
Cash flow from operating activities	322.0	291.6	267.6	122.7	54.8

Cash flow impacting items affecting comparability:

External costs for raising a corporate bond	-	-	-	0.3	3.2
External acquisition costs	0.1	4.3	6.6	2.8	1.0
Restructuring costs	8.4	10.0	-	-	-
External costs related to the potential listing of the Company's shares	-	-	-	21.1	-
Redemption of bond loan	-	-	-	13.2	-
Total cash flow impacting items affecting comparability	8.5	14.2	6.6	37.4	4.2

Adjusted cash flow from operating activities	330.6	305.8	274.2	160.2	59.0
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Equity/asset ratio, %	31 Dec	31 Dec	31 Dec	31 Dec	31 Dec
	2024	2023	2022	2021	2020
Equity attributable to parent company's shareholders	1,226.9	1,214.3	1,216.7	947.3	286.3
Liabilities to group companies (owner loans)	-	-	-	-	-
Other long-term liabilities (part relating to owner loans)	-	-	-	-	-
Total adjusted equity	1,226.9	1,214.3	1,216.7	947.3	286.3
Total assets	3,414.7	3,547.6	3,378.1	2,237.7	1,316.4
Equity/asset ratio, %	35,9%	34,2%	36,0%	42,3%	21,7%

Net debt	31 Dec	31 Dec	31 Dec	31 Dec	31 Dec
	2024	2023	2022	2021	2020
Bond loans (long-term)	-	-	-	-	393.9
Liabilities to credit institutions (long-term)	1,122.9	1,032.7	951.8	533.7	119.9
Lease liabilities (long-term)	194.2	261.9	242.0	163.1	98.0
Other long-term liabilities (long-term)	-	47.1	95.2	54.5	37.2
Bond loans (short-term)	-	-	-	-	-
Liabilities to credit institutions (current)	115.6	113.4	118.5	51.3	53.0
Overdraft facility	-	22.7	1.7	-	-
Lease liabilities (current)	103.6	103.6	85.3	57.3	33.9
Short-term investments	-4.4	-9.6	-7.4	-4.7	-
Cash and cash equivalents	-118.5	-114.5	-262.8	-451.1	-72.7
Departs: Other long-term liabilities (the part relating to owner loans)	-	-	-	-	-
Added: Part of other current liabilities relating to seller's reverse	33.4	100.9	50.2	21.7	-
Net debt	1,446.9	1,558.0	1,274.4	425.8	663.2

Net debt/adjusted EBITDA LTM	31 Dec	31 Dec	31 Dec	31 Dec	31 Dec
	2024	2023	2022	2021	2020
Net debt	1,446.9	1,558.0	1,274.4	425.8	663.2
Adjusted EBITDA LTM	451.0	484.5	492.7	280.6	144.9
Net debt/adjusted EBITDA LTM	3.2	3.2	2.6	1.5	4.6