

Alternative performance measures

For definitions, see the current interim report

Amounts in SEK million

Organic growth, % - the Group	Jan-Mar 2025	Jan-Mar 2024	Jan-Dec 2024
Net sales previous year	751.4	911.7	3,526.4
Net sales in acquired companies last year, for the period before the acquisition	-	31.6	62.0
(A) Net sales last year including net sales in acquired companies before the time of acquisition	751.4	943.3	3,588.3
Net sales this year	827.5	751.4	3,305.2
Net sales in acquired companies this year, for the period after the acquisition	-	-8.2	-
Currency effects	4.1	5.3	19.2
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	831.7	748.6	3,324.4
(B-A) Organic growth, SEK million	80.2	-194.8	-264.0
((BA)/A) Organic growth, %	11%	-21%	-7%

Organic growth, % - Rock Sweden	Jan-Mar 2025	Jan-Mar 2024	Jan-Dec 2024
Net sales previous year	405.5	419.8	1,641.4
Net sales in acquired companies last year, for the period before the acquisition	-	31.6	62.0
(A) Net sales last year including net sales in acquired companies before the time of acquisition	405.5	451.4	1,703.4
Net sales this year	429.0	405.5	1,685.5
Net sales in acquired companies this year, for the period after the acquisition	-	-8.2	-
Currency effects	0.2	-	0.5
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	429.2	397.3	1,686.0
(B-A) Organic growth, SEK million	23.7	-54.1	-17.4
((BA)/A) Organic growth, %	6%	-12%	-1%

Organic growth, % - Rock Norway	Jan-Mar 2025	Jan-Mar 2024	Jan-Dec 2024
Net sales previous year	164.1	217.8	1,004.4
Net sales in acquired companies last year, for the period before the acquisition	-	-	-
(A) Net sales last year including net sales in acquired companies before the time of acquisition	164.1	217.8	1,004.4
Net sales this year	157.4	164.1	826.2
Net sales in acquired companies this year, for the period after the acquisition	-	-	-
Currency effects	3.9	5.3	18.7
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	161.4	169.4	844.8
(B-A) Organic growth, SEK million	-2.7	-48.4	-159.6
((BA)/A) Organic growth, %	-2%	-22%	-16%

Organic growth, % - Foundation Sweden	Jan-Mar 2025	Jan-Mar 2024	Jan-Dec 2024
Net sales previous year	181.8	274.1	880.6
Net sales in acquired companies last year, for the period before the acquisition	-	-	-
(A) Net sales last year including net sales in acquired companies before the time of acquisition	181.8	274.1	880.6
Net sales this year	241.1	181.8	793.5
Net sales in acquired companies this year, for the period after the acquisition	-	-	-
Currency effects	-	-	-
(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects	241.1	181.8	793.5
(B-A) Organic growth, SEK million	59.3	-92.2	-87.0
((BA)/A) Organic growth, %	33%	-34%	-10%

EBITDA margin, %	Jan-Mar 2025	Jan-Mar 2024	Jan-Dec 2024
Operating profit before depreciation and amortisation (EBITDA)	99.4	105.2	433.3
Net sales	827.5	751.4	3,305.2
EBITDA margin, %	12,0%	14,0%	13,1%

Adjusted EBITDA	Jan-Mar 2025	Jan-Mar 2024	Jan-Dec 2024
Operating profit before depreciation and amortisation (EBITDA)	99.4	105.2	433.3
Items affecting comparability:			
External acquisition costs	-	0.1	0.1
Restructuring costs	2.5	1.2	8.4
Provision potential credit loss	-	-	9.1
Total non-comparable items	2.5	1.3	17.6
Adjusted EBITDA	101.9	106.5	451.0

Adjusted EBITDA margin, %	Jan-Mar 2025	Jan-Mar 2024	Jan-Dec 2024
Adjusted EBITDA according to the calculation above	101.9	106.5	451.0
Net sales	827.5	751.4	3,305.2
Adjusted EBITDA margin, %	12,3%	14,2%	13,6%

EBIT margin, %	Jan-Mar 2025	Jan-Mar 2024	Jan-Dec 2024
Operating profit (EBIT)	18.3	22.7	104.4
Net sales	827.5	751.4	3,305.2
EBIT margin, %	2,2%	3,0%	3,2%

Adjusted EBIT	Jan-Mar 2025	Jan-Mar 2024	Jan-Dec 2024
Operating profit (EBIT)	18.3	22.7	104.4
Items affecting comparability:			
External acquisition costs	-	0.1	0.1
Restructuring costs	2.5	1.2	8.4
Provision potential credit loss	-	-	9.1
Total non-comparable items	2.5	1.3	17.6
Adjusted EBIT	20.8	24.1	122.1

Adjusted EBIT margin, %	Jan-Mar 2025	Jan-Mar 2024	Jan-Dec 2024
Adjusted EBIT according to the calculation above	20.8	24.1	122.1
Net sales	827.5	751.4	3,305.2
Adjusted EBIT margin, %	2,5%	3,2%	3,7%

Adjusted cash flow from operating activities	Jan-Mar 2025	Jan-Mar 2024	Jan-Dec 2024
Cash flow from operating activities	-29.3	51.0	322.0
Cash flow impacting items affecting comparability:			
External acquisition costs	-	0.1	0.1
Restructuring costs	2.5	1.2	8.4
Total cash flow impacting items affecting comparability	2.5	1.3	8.5
Adjusted cash flow from operating activities	-26.8	52.3	330.6

Equity/asset ratio, %	31 Mar 2025
Equity attributable to parent company's shareholders	1,205.0
Total adjusted equity	1,205.0
Total assets	3,387.2
Equity/asset ratio, %	35,6%

Net debt	31 Mar 2025
Liabilities to credit institutions (long-term)	1,128.5
Lease liabilities (long-term)	185.7
Other long-term liabilities (long-term)	-
Liabilities to credit institutions (current)	112.3
Overdraft facility	26.8
Lease liabilities (current)	103.4
Short-term investments	-3.8
Cash and cash equivalents	-12.7
Added: Part of other current liabilities relating to seller's reverse	1.1
Net debt	1,541.3

Net debt/adjusted EBITDA LTM	31 Mar 2025
Net debt	1,541.3
Adjusted EBITDA LTM	446.4
Net debt/adjusted EBITDA LTM	3.5