

## Alternative performance measures

For definitions, see the current interim report

Amounts in SEK million

Organic growth, % - the Group	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024
Net sales previous year	798.9	827.1	2,408.4	2,638.4	3,526.4
Net sales in acquired companies last year, for the period before the acquisition	-	-	-	62.0	62.0
<b>(A) Net sales last year including net sales in acquired companies before the time of acquisition</b>	<b>798.9</b>	<b>827.1</b>	<b>2,408.4</b>	<b>2,700.4</b>	<b>3,588.3</b>
Net sales this year	838.0	798.9	2,539.5	2,408.4	3,305.2
Net sales in acquired companies this year, for the period after the acquisition	-	-	-	-	-
Currency effects	12.3	8.9	28.6	17.5	19.2
<b>(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects</b>	<b>850.3</b>	<b>807.8</b>	<b>2,568.0</b>	<b>2,425.9</b>	<b>3,324.4</b>
<b>(B-A) Organic growth, SEK million</b>	<b>51.4</b>	<b>-19.3</b>	<b>159.6</b>	<b>-274.4</b>	<b>-264.0</b>
<b>((BA)/A) Organic growth, %</b>	<b>6%</b>	<b>-2%</b>	<b>7%</b>	<b>-10%</b>	<b>-7%</b>

Organic growth, % - Rock Sweden	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024
Net sales previous year	378.6	356.0	1,232.9	1,220.6	1,641.4
Net sales in acquired companies last year, for the period before the acquisition	-	7.6	-	62.0	62.0
<b>(A) Net sales last year including net sales in acquired companies before the time of acquisition</b>	<b>378.6</b>	<b>363.6</b>	<b>1,232.9</b>	<b>1,282.6</b>	<b>1,703.4</b>
Net sales this year	391.7	378.6	1,294.7	1,232.9	1,685.5
Net sales in acquired companies this year, for the period after the acquisition	-	-	-	-	-
Currency effects	0.8	0.1	3.5	0.6	0.5
<b>(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects</b>	<b>392.5</b>	<b>378.6</b>	<b>1,298.2</b>	<b>1,233.5</b>	<b>1,686.0</b>
<b>(B-A) Organic growth, SEK million</b>	<b>13.9</b>	<b>15.1</b>	<b>65.3</b>	<b>-49.1</b>	<b>-17.4</b>
<b>((BA)/A) Organic growth, %</b>	<b>4%</b>	<b>4%</b>	<b>5%</b>	<b>-4%</b>	<b>-1%</b>

Organic growth, % - Rock Norway	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Jun 2023	Jan-Dec 2024
Net sales previous year	230.9	291.7	610.4	761.5	1,004.4
Net sales in acquired companies last year, for the period before the acquisition	-	-	-	-	-
<b>(A) Net sales last year including net sales in acquired companies before the time of acquisition</b>	<b>230.9</b>	<b>291.7</b>	<b>610.4</b>	<b>761.5</b>	<b>1,004.4</b>
Net sales this year	265.7	230.9	647.1	610.4	826.2
Net sales in acquired companies this year, for the period after the acquisition	-	-	-	-	-
Currency effects	11.5	8.8	25.0	16.9	18.7
<b>(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects</b>	<b>277.2</b>	<b>239.7</b>	<b>672.1</b>	<b>627.4</b>	<b>844.8</b>
<b>(B-A) Organic growth, SEK million</b>	<b>46.3</b>	<b>-52.0</b>	<b>61.7</b>	<b>-134.1</b>	<b>-159.6</b>
<b>((BA)/A) Organic growth, %</b>	<b>20%</b>	<b>-18%</b>	<b>10%</b>	<b>-18%</b>	<b>-16%</b>

Organic growth, % - Foundation Sweden	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Jun 2023	Jan-Dec 2024
Net sales previous year	189.4	171.9	610.4	656.3	880.6
Net sales in acquired companies last year, for the period before the acquisition	-	-	-	-	-
<b>(A) Net sales last year including net sales in acquired companies before the time of acquisition</b>	<b>189.4</b>	<b>171.9</b>	<b>610.4</b>	<b>656.3</b>	<b>880.6</b>
Net sales this year	180.6	189.4	597.7	565.1	793.5
Net sales in acquired companies this year, for the period after the acquisition	-	-	-	-	-
Currency effects	-	-	-	-	-
<b>(B) Net sales for the current year excluding net sales in acquired companies after the time of acquisition and currency effects</b>	<b>180.6</b>	<b>189.4</b>	<b>597.7</b>	<b>565.1</b>	<b>793.5</b>
<b>(B-A) Organic growth, SEK million</b>	<b>-8.8</b>	<b>17.6</b>	<b>-12.8</b>	<b>-91.2</b>	<b>-87.0</b>
<b>((BA)/A) Organic growth, %</b>	<b>-5%</b>	<b>10%</b>	<b>-2%</b>	<b>-14%</b>	<b>-10%</b>

<b>EBITDA margin, %</b>	<b>Jul-Sep 2025</b>	<b>Jul-Sep 2024</b>	<b>Jan-Sep 2025</b>	<b>Jan-Sep 2024</b>	<b>Jan-Dec 2024</b>	<b>LTM 2025-09</b>
Operating profit before depreciation and amortisation (EBITDA)	100.7	96.6	317.5	331.8	433.3	419.0
Net sales	838.0	798.9	2,539.5	2,408.4	3,305.2	3,436.2
<b>EBITDA margin, %</b>	<b>12,0%</b>	<b>12,1%</b>	<b>12,5%</b>	<b>13,8%</b>	<b>13,1%</b>	<b>12,2%</b>

<b>Adjusted EBITDA</b>	<b>Jul-Sep 2025</b>	<b>Jul-Sep 2024</b>	<b>Jan-Sep 2025</b>	<b>Jan-Sep 2024</b>	<b>Jan-Dec 2024</b>	<b>LTM 2025-09</b>
Operating profit before depreciation and amortisation (EBITDA)	100.7	96.6	317.5	331.8	433.3	419.0
<b>Items affecting comparability:</b>						
External acquisition costs	0.0	0.0	0.0	0.1	0.1	0.0
Restructuring costs	2.9	1.4	6.9	3.9	8.4	11.4
Provision potential credit loss	3.2	0.0	3.2	0.0	9.1	12.3
<b>Total non-comparable items</b>	<b>6.1</b>	<b>1.4</b>	<b>10.1</b>	<b>4.0</b>	<b>17.6</b>	<b>23.7</b>
<b>Adjusted EBITDA</b>	<b>106.7</b>	<b>98.0</b>	<b>327.6</b>	<b>335.9</b>	<b>451.0</b>	<b>442.8</b>

<b>Adjusted EBITDA margin, %</b>	<b>Jul-Sep 2025</b>	<b>Jul-Sep 2024</b>	<b>Jan-Sep 2025</b>	<b>Jan-Sep 2024</b>	<b>Jan-Dec 2024</b>	<b>LTM 2025-09</b>
Adjusted EBITDA according to the calculation above	106.7	98.0	327.6	335.9	451.0	442.8
Net sales	838.0	798.9	2,539.5	2,408.4	3,305.2	3,436.2
<b>Adjusted EBITDA margin, %</b>	<b>12,7%</b>	<b>12,3%</b>	<b>12,9%</b>	<b>13,9%</b>	<b>13,6%</b>	<b>12,9%</b>

<b>EBIT margin, %</b>	<b>Jul-Sep 2025</b>	<b>Jul-Sep 2024</b>	<b>Jan-Sep 2025</b>	<b>Jan-Sep 2024</b>	<b>Jan-Dec 2024</b>	<b>LTM 2025-09</b>
Operating profit (EBIT)	24.1	15.1	78.9	84.6	104.4	98.7
Net sales	838.0	798.9	2,539.5	2,408.4	3,305.2	3,436.2
<b>EBIT margin, %</b>	<b>2,9%</b>	<b>1,9%</b>	<b>3,1%</b>	<b>3,5%</b>	<b>3,2%</b>	<b>2,9%</b>

<b>Adjusted EBIT</b>	<b>Jul-Sep 2025</b>	<b>Jul-Sep 2024</b>	<b>Jan-Sep 2025</b>	<b>Jan-Sep 2024</b>	<b>Jan-Dec 2024</b>	<b>LTM 2025-09</b>
Operating profit (EBIT)	24.1	15.1	78.9	84.6	104.4	98.7
<b>Items affecting comparability:</b>						
External acquisition costs	0.0	0.0	0.0	0.1	0.1	0.0
Restructuring costs	2.9	1.4	6.9	3.9	8.4	11.4
Provision potential credit loss	3.2	0.0	3.2	0.0	9.1	12.3
<b>Total non-comparable items</b>	<b>6.1</b>	<b>1.4</b>	<b>10.1</b>	<b>4.0</b>	<b>17.6</b>	<b>23.7</b>
<b>Adjusted EBIT</b>	<b>30.2</b>	<b>16.5</b>	<b>89.0</b>	<b>88.7</b>	<b>122.1</b>	<b>122.4</b>

<b>Adjusted EBIT margin, %</b>	<b>Jul-Sep 2025</b>	<b>Jul-Sep 2024</b>	<b>Jan-Sep 2025</b>	<b>Jan-Sep 2024</b>	<b>Jan-Dec 2024</b>	<b>LTM 2025-09</b>
Adjusted EBIT according to the calculation above	30.2	16.5	89.0	88.7	122.1	122.4
Net sales	838.0	798.9	2,539.5	2,408.4	3,305.2	3,436.2
<b>Adjusted EBIT margin, %</b>	<b>3,6%</b>	<b>2,1%</b>	<b>3,5%</b>	<b>3,7%</b>	<b>3,7%</b>	<b>3,6%</b>

<b>Adjusted cash flow from operating activities</b>	<b>Jul-Sep 2025</b>	<b>Jul-Sep 2024</b>	<b>Jan-Sep 2025</b>	<b>Jan-Sep 2024</b>	<b>Jan-Dec 2024</b>
Cash flow from operating activities	-7.5	62.7	62.5	148.6	322.0
<b>Cash flow impacting items affecting comparability:</b>					
External acquisition costs	-	-	-	0.1	0.1
Restructuring costs	2.9	1.4	7.1	3.9	8.4
<b>Total cash flow impacting items affecting comparability</b>	<b>2.9</b>	<b>1.4</b>	<b>7.1</b>	<b>4.0</b>	<b>8.5</b>
<b>Adjusted cash flow from operating activities</b>	<b>-4.6</b>	<b>64.0</b>	<b>69.7</b>	<b>152.6</b>	<b>330.6</b>

<b>Equity/asset ratio, %</b>	<b>30 Sep 2025</b>	<b>30 Sep 2024</b>	<b>31 Dec 2024</b>
Equity attributable to parent company's shareholders	1,235.3	1,221.3	1,226.9
<b>Total adjusted equity</b>	<b>1,235.3</b>	<b>1,221.3</b>	<b>1,226.9</b>
Total assets	3,458.4	3,494.5	3,414.7
<b>Equity/asset ratio, %</b>	<b>35,7%</b>	<b>34,9%</b>	<b>35,9%</b>

<b>Net debt</b>	<b>30 Sep</b>	<b>30 Sep</b>	<b>31 Dec</b>
	<b>2025</b>	<b>2024</b>	<b>2024</b>
Liabilities to credit institutions (long-term)	1,150.9	1,129.2	1,122.9
Lease liabilities (long-term)	151.7	218.8	194.2
Other long-term liabilities (long-term)	0.0	0.0	-
Liabilities to credit institutions (current)	103.9	100.1	115.6
Overdraft facility	66.9	12.1	-
Lease liabilities (current)	90.8	101.6	103.6
Short-term investments	-19.0	-3.9	-4.4
Cash and cash equivalents	-8.4	-13.1	-118.5
Added: Part of other current liabilities relating to seller's reverse	0.0	32.9	33.4
<b>Net debt</b>	<b>1,536.8</b>	<b>1,577.8</b>	<b>1,446.9</b>

<b>Net debt/adjusted EBITDA LTM</b>	<b>30 Sep</b>	<b>30 Sep</b>	<b>31 Dec</b>
	<b>2025</b>	<b>2024</b>	<b>2024</b>
Net debt	1,536.8	1,577.8	1,446.9
Adjusted EBITDA LTM	442.8	443.3	451.0
<b>Net debt/adjusted EBITDA LTM</b>	<b>3.5</b>	<b>3.6</b>	<b>3.2</b>