

KEY FIGURES YEAR-END REPORT JANUARY-DECEMBER 2020

DEFINITIONS

Net sales	Total operating income less other operating income
Gross profit	Net sales less cost of goods sold
Gross profit margin (%)	Gross profit in relation to net sales Purpose: Gross margin is used to measure operating profitability
Net financial items	Financial income less financial expenses Purpose: Describes the company's financial activities
Earnings per share before dilution	Profit after tax in relation to the weighted average number of shares during the period Purpose: This indicator is used to assess an investment from an owner's perspective
Earnings per share after dilution	Earnings per share adjusted for any dilution effect. Purpose: This indicator is used to assess an investment from an owner's perspective
Equity/assets ratio %	Equity as a percentage of total assets adjusted for lease liabilities
Earnings before interest, taxes and amortization (EBITA)	Profit for the period before depreciation, financial items and taxes
Earnings before interest and taxes (EBIT)	Profit for the period before financial items and taxes
Operating margin (%)	Operating profit as a percentage of net sales Purpose: The operating margin is used to measure operating profitability
Earnings before taxes (EBT)	Profit for the period after net financial items
Profit margin (%)	Profit before tax as a percentage of net sales Purpose: Profit margin shows the company's profit in relation to its sales
Profit for the period	Profit for the period after tax
Net debt	Interest-bearing liabilities excluding lease liabilities less investments and cash & cash equivalents Purpose: Net debt reflects the company's total debt situation
Net debt to EBITDA ratio	Net debt divided by 12-month rolling operating profit before depreciation and amortization Purpose: This indicator shows the company's ability to pay debts
Average equity	Equity at the beginning of the period plus equity at the end of the period divided by two Purpose: Average equity is used in the calculation of return on equity
Return on average equity (%)	Profit for the period attributable to the parent company's shareholders (rolling 12 months) in relation to average equity Purpose: This indicator shows, from an ownership perspective, the return generated on the owners' invested capital
Capital employed	Total assets less non-interest-bearing liabilities and provisions Purpose: Capital employed measures capital use and efficiency
Average capital employed	Average capital at the beginning of the period plus average capital at the end of the period divided by two Purpose: Average capital employed measures capital use and efficiency
Return on average capital employed (%)	Profit before tax (for rolling 12 months) plus financial expenses (for rolling 12 months) in relation to average capital employed Purpose: This indicator is the key measure to quantify the return on the capital used in operations

SEK thousands	Oct-Dec 2020	Oct-Dec 2019	Full year 2020	Full year 2019
Net sales	160,364	196,407	705,211	756,854
Goods for resale	-69,588	-96,725	-335,228	-350,735
Gross profit	90,776	99,682	369,983	406,119
Financial income	-10,918	-1,913	-9,638	5,521
Financial expenses	-1,281	-2,085	-6,477	-8,193
Net financial items	-12,199	-3,998	-16,115	-2,672
Profit for the period	1,258	-2,677	18,833	38,948
<i>Adjustments:</i>				
Taxes	-7,002	111	-1,254	9,745
Earnings before taxes (EBT)	-5,744	-2,566	17,579	48,693
Financial income	10,918	1,913	9,638	-5,521
Financial expenses	1,281	2,085	6,477	8,193
Earnings before interest and taxes (EBIT)	6,455	1,432	33,694	51,365
Depreciation/amortization	8,179	19,063	40,846	57,227
Earnings before interest, taxes and amortization (EBITA)	14,634	20,496	74,540	108,592
Other non-current liabilities	99,000	157,242	99,000	157,242
Cash & cash equivalents	-70,235	-29,002	-70,235	-29,002
Net debt	28,765	128,240	28,765	128,240
Equity, opening balance	264,884	281,705	264,884	281,705
Equity closing balance	291,013	264,884	291,013	264,884
Average equity	277,949	273,295	277,949	273,295
Total assets	619,018	699,213	619,018	699,213
Deferred tax liabilities	-39,289	-40,370	-39,289	-40,370
Accounts payable	-77,245	-55,862	-77,245	-55,862
Other current liabilities	-55,385	-47,595	-55,385	-47,595
Capital employed	447,098	555,386	447,098	555,386
Capital employed, opening balance	555,386	435,535	555,386	435,535
Capital employed, closing balance	447,098	555,386	447,098	555,386
Average capital employed	501,242	495,460	501,242	495,460
Profit before tax	-5,744	-2,566	17,579	48,693
Financial expenses	1,281	2,085	6,477	8,193
Profit after financial items	-4,463	-481	24,056	56,886