

# KEY FIGURES YEAR-END REPORT JANUARY-DECEMBER 2020

## DEFINITIONS

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<b>Net sales</b>	Total operating income less other operating income
<b>Gross profit</b>	Net sales less cost of goods sold
<b>Gross profit margin (%)</b>	Gross profit in relation to net sales <b>Purpose:</b> Gross margin is used to measure operating profitability
<b>Net financial items</b>	Financial income less financial expenses <b>Purpose:</b> Describes the company's financial activities
<b>Earnings per share before dilution</b>	Profit after tax in relation to the weighted average number of shares during the period <b>Purpose:</b> This indicator is used to assess an investment from an owner's perspective
<b>Earnings per share after dilution</b>	Earnings per share adjusted for any dilution effect. <b>Purpose:</b> This indicator is used to assess an investment from an owner's perspective
<b>Equity/assets ratio %</b>	Equity as a percentage of total assets adjusted for lease liabilities
<b>Earnings before interest, taxes and amortization (EBITA)</b>	Profit for the period before depreciation, financial items and taxes
<b>Earnings before interest and taxes (EBIT)</b>	Profit for the period before financial items and taxes
<b>Operating margin (%)</b>	Operating profit as a percentage of net sales <b>Purpose:</b> The operating margin is used to measure operating profitability
<b>Earnings before taxes (EBT)</b>	Profit for the period after net financial items
<b>Profit margin (%)</b>	Profit before tax as a percentage of net sales <b>Purpose:</b> Profit margin shows the company's profit in relation to its sales
<b>Profit for the period</b>	Profit for the period after tax
<b>Net debt</b>	Interest-bearing liabilities excluding lease liabilities less investments and cash & cash equivalents <b>Purpose:</b> Net debt reflects the company's total debt situation
<b>Net debt to EBITDA ratio</b>	Net debt divided by 12-month rolling operating profit before depreciation and amortization <b>Purpose:</b> This indicator shows the company's ability to pay debts
<b>Average equity</b>	Equity at the beginning of the period plus equity at the end of the period divided by two <b>Purpose:</b> Average equity is used in the calculation of return on equity
<b>Return on average equity (%)</b>	Profit for the period attributable to the parent company's shareholders (rolling 12 months) in relation to average equity <b>Purpose:</b> This indicator shows, from an ownership perspective, the return generated on the owners' invested capital
<b>Capital employed</b>	Total assets less non-interest-bearing liabilities and provisions <b>Purpose:</b> Capital employed measures capital use and efficiency
<b>Average capital employed</b>	Average capital at the beginning of the period plus average capital at the end of the period divided by two <b>Purpose:</b> Average capital employed measures capital use and efficiency
<b>Return on average capital employed (%)</b>	Profit before tax (for rolling 12 months) plus financial expenses (for rolling 12 months) in relation to average capital employed <b>Purpose:</b> 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
<b>Gross profit</b>	<b>90,776</b>	<b>99,682</b>	<b>369,983</b>	<b>406,119</b>
Financial income	-10,918	-1,913	-9,638	5,521
Financial expenses	-1,281	-2,085	-6,477	-8,193
<b>Net financial items</b>	<b>-12,199</b>	<b>-3,998</b>	<b>-16,115</b>	<b>-2,672</b>
<b>Profit for the period</b>	<b>1,258</b>	<b>-2,677</b>	<b>18,833</b>	<b>38,948</b>
<i>Adjustments:</i>				
Taxes	-7,002	111	-1,254	9,745
<b>Earnings before taxes (EBT)</b>	<b>-5,744</b>	<b>-2,566</b>	<b>17,579</b>	<b>48,693</b>
Financial income	10,918	1,913	9,638	-5,521
Financial expenses	1,281	2,085	6,477	8,193
<b>Earnings before interest and taxes (EBIT)</b>	<b>6,455</b>	<b>1,432</b>	<b>33,694</b>	<b>51,365</b>
Depreciation/amortization	8,179	19,063	40,846	57,227
<b>Earnings before interest, taxes and amortization (EBITA)</b>	<b>14,634</b>	<b>20,496</b>	<b>74,540</b>	<b>108,592</b>
Other non-current liabilities	99,000	157,242	99,000	157,242
Cash & cash equivalents	-70,235	-29,002	-70,235	-29,002
<b>Net debt</b>	<b>28,765</b>	<b>128,240</b>	<b>28,765</b>	<b>128,240</b>
Equity, opening balance	264,884	281,705	264,884	281,705
Equity closing balance	291,013	264,884	291,013	264,884
<b>Average equity</b>	<b>277,949</b>	<b>273,295</b>	<b>277,949</b>	<b>273,295</b>
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
<b>Capital employed</b>	<b>447,098</b>	<b>555,386</b>	<b>447,098</b>	<b>555,386</b>
Capital employed, opening balance	555,386	435,535	555,386	435,535
Capital employed, closing balance	447,098	555,386	447,098	555,386
<b>Average capital employed</b>	<b>501,242</b>	<b>495,460</b>	<b>501,242</b>	<b>495,460</b>
Profit before tax	-5,744	-2,566	17,579	48,693
Financial expenses	1,281	2,085	6,477	8,193
<b>Profit after financial items</b>	<b>-4,463</b>	<b>-481</b>	<b>24,056</b>	<b>56,886</b>