

# KEY FIGURES INTERIM REPORT JANUARY-MARCH 2021

## 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	Jan-Mar 2021	Jan-Mar 2020	Full year 2020
Net sales	184,651	171,973	705,211
Goods for resale	-86,273	-78,867	-335,228
<b>Gross profit</b>	<b>98,378</b>	<b>93,106</b>	<b>369,983</b>
Financial income	4,864	7,790	-9,638
Financial expenses	-1,411	-1,818	-6,477
<b>Net financial items</b>	<b>3,454</b>	<b>5,972</b>	<b>-16,115</b>
<b>Profit for the period</b>	<b>21,313</b>	<b>10,633</b>	<b>18,833</b>
<i>Adjustments:</i>			
Taxes	4,575	2,585	-1,254
<b>Earnings before taxes (EBT)</b>	<b>25,888</b>	<b>13,218</b>	<b>17,579</b>
Financial income	-4,864	-7,790	9,638
Financial expenses	1,411	1,818	6,477
<b>Earnings before interest and taxes (EBIT)</b>	<b>22,434</b>	<b>7,246</b>	<b>33,694</b>
Depreciation/amortization	8,536	11,979	40,846
<b>Earnings before interest, taxes and amortization (EBITA)</b>	<b>30,970</b>	<b>19,225</b>	<b>74,540</b>
Other non-current liabilities	112,597	240,506	99,000
Cash & cash equivalents	-13,958	-21,968	-70,235
<b>Net debt</b>	<b>98,639</b>	<b>218,538</b>	<b>28,765</b>
Equity, opening balance	291,013	264,884	264,884
Equity closing balance	308,019	275,384	291,013
<b>Average equity</b>	<b>299,516</b>	<b>270,134</b>	<b>277,949</b>
Total assets	640,591	717,733	619,018
Deferred tax liabilities	-39,281	-40,254	-39,289
Accounts payable	-49,252	-61,479	-77,245
Other current liabilities	-59,215	-75,010	-55,385
<b>Capital employed</b>	<b>492,843</b>	<b>540,989</b>	<b>447,098</b>
Capital employed, opening balance	447,098	528,735	555,386
Capital employed, closing balance	492,843	540,989	447,098
<b>Average capital employed</b>	<b>469,971</b>	<b>534,862</b>	<b>501,242</b>
Profit before tax	25,888	13,218	17,579
Financial expenses	1,411	1,818	6,477
<b>Profit after financial items</b>	<b>27,299</b>	<b>15,036</b>	<b>24,056</b>