

# Key figures interim report January-March 2023

## DEFINITIONS

---

<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>	Average equity is calculated as shareholders' equity at the end of the period plus shareholders' equity during the corresponding period in the preceding year 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 employed is calculated as capital employed at end of the period plus capital employed at the same point in time in the preceding year, 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 2023	Jan-Mar 2022	Full year 2022
Net sales	246,893	226,620	835,173
Goods for resale	-117,960	-113,234	-410,660
<b>Gross profit</b>	<b>128,932</b>	<b>113,386</b>	<b>424,513</b>
Financial income	905	798	1,800
Financial expenses	-1,626	-941	-4,265
<b>Net financial items</b>	<b>-720</b>	<b>-143</b>	<b>-2,465</b>
<b>Profit for the period</b>	<b>24,785</b>	<b>23,131</b>	<b>50,873</b>
<i>Adjustments:</i>			
Taxes	5,880	6,035	19,571
<b>Earnings before taxes (EBT)</b>	<b>30,665</b>	<b>29,166</b>	<b>70,444</b>
Financial income	-905	-798	-1,800
Financial expenses	1,626	941	4,265
<b>Earnings before interest and taxes (EBIT)</b>	<b>31,385</b>	<b>29,309</b>	<b>72,909</b>
Depreciation/amortization	8,623	8,766	34,739
<b>Earnings before interest, taxes and amortization (EBITA)</b>	<b>40,008</b>	<b>38,075</b>	<b>107,648</b>
Other non-current liabilities	0	3,925	0
Cash & cash equivalents	-10,244	-13,499	-16,032
<b>Net debt</b>	<b>-10,244</b>	<b>-9,574</b>	<b>-16,032</b>
Equity, opening balance	324,809	308,019	334,217
Equity closing balance	351,300	357,531	324,809
<b>Average equity</b>	<b>338,054</b>	<b>332,775</b>	<b>329,513</b>
Total assets	614,992	636,341	653,394
Deferred tax liabilities	-39,805	-39,619	-39,877
Accounts payable	-38,949	-59,627	-106,021
Other current liabilities	-137,087	-146,033	-131,036
<b>Capital employed</b>	<b>399,151</b>	<b>391,062</b>	<b>376,460</b>
Capital employed, opening balance	376,460	479,247	470,168
Capital employed, closing balance	399,151	391,062	376,460
<b>Average capital employed</b>	<b>387,806</b>	<b>435,154</b>	<b>423,314</b>
Profit before tax	30,665	29,166	70,444
Financial expenses	1,626	941	4,265
<b>Profit after financial items</b>	<b>32,291</b>	<b>30,107</b>	<b>74,709</b>