

Alternative Performance Measures - related to Profit and Loss	Q3 2021	Q2 2021	Q1 2021	YTD 2021	Q3 2020	Q2 2020	Q1 2020	R12 Oct 2021	FY 2020
EBITDA and Operating margin									
EBITDA, operating profit before depreciation and amortization of tangible and intangible assets. EBITDA is a relevant measure to get an understanding of earnings before investments in fixed assets.									
Operating profit, sek m	354	418	263	1 035	342	241	197	1 291	1 036
Depreciation and amortization, sek m	12	13	12	37	12	12	11	52	50
EBITA, sek m	366	431	275	1 072	353	253	209	1 343	1 085
Depreciation and amortization, sek m	108	105	103	315	96	99	100	411	392
EBITDA, sek m	474	536	377	1 387	450	352	309	1 753	1 477
EBITDA, Rolling 12 months, sek m	1753	1 729	1 546	1 753	1474	1491	1617	1 753	1 477
Operating margin, operating profit in relation to net sales. Operating margin is a profitable measures relevant to follow the profitability.									
Net sales, sek m	4 341	4 561	3 731	12 633	3 837	3 338	3 478	16 042	14 062
Operating margin, %	8,2	9,2	7,0	8,2	8,9	7,2	5,7	8,0	7,4
Profit per share									
Net profit in relation to average number of shares before and after dilution. The purpose with the measures is to show the shareholders part of the net profit.									
Net profit attributable the parent company's shareholders, sek m	247	302	180	729	244	166	133	909	722
Average number of outstanding shares before dilution, thousand	380 183	380 040	379 610	380 183	379 610	379 610	379 610	379 610	379 610
Average number of outstanding shares after dilution, thousand	382 304	382 304	382 304	382 304	382 304	382 304	382 304	382 304	382 304
Profit per share before dilution, sek	0,65	0,79	0,47	1,92	0,64	0,44	0,35	2,39	1,90
Profit per share after dilution, sek	0,65	0,79	0,47	1,91	0,64	0,43	0,35	2,38	1,89

Alternative Performance Measures - related to Balance Sheet	Q3 2021	Q2 2021	Q1 2021	YTD 2021	Q3 2020	Q2 2020	Q1 2020	R12 Oct 2021	FY 2020
Equity ratio									
Total equity at the end of the period in relation to balance sheet total.									
Equity, sek m	4 950	4 676	4 882	4 950	4 470	4 243	4 512	4 950	4 489
Balans sheet total, sek m	13 771	13 256	12 563	13 771	11 745	11 960	11 967	13 771	11 401
Equity ratio, %	35,9	35,3	38,9	35,9	38,1	35,5	37,7	35,9	39,4
Equity per share									
Total equity at the end of the period in relation to average number of shares before and after dilution.									
Total equity, sek m	4 950	4 676	4 882	4 950	4 470	4 243	4 512	4 950	4 489
Compensation from participants in call option programme 2018-2021 (2 693 940 shares of 52,77 sek), sek m		142	142		142	142	142		142
Adjusted equity after compensation for call option programme 2018-2021, sek m		4 818	5 024		4 612	4 385	4 654		4 631
Compensation from participants in call option programme 2021-2024 (1 835 090 shares of 165,60 sek), sek m	304			304				304	
Adjusted equity after compensation for call option programme 2021-2024, sek m	5 254			5 254				5 254	
Average number of outstanding shares before dilution, thousand	380 183	380 040	379 610	380 183	379 610	379 610	379 610	379 610	379 610
Average number of outstanding shares after dilution, thousand	382 304	382 304	382 304	382 304	382 304	382 304	382 304	382 304	382 304
Equity per share before dilution, sek m	13	12	13	13	12	11	12	13	12
Equity per share after dilution, sek m	14	13	13	14	12	11	12	14	12
Return on equity									
Net profit as a percentage of average equity. The objective of all return measures is to put the earnings in relation to essential balance sheet items.									
Net profit, sek m	255	308	184	747	246	168	135	927	729
Average equity, sek m	4 719	4 582	4 685	4 719	4 420	4 306	4 441	4 710	4 429
Return on equity, %	5,4	6,7	3,9	15,8	5,6	3,9	3,0	19,7	16,5

Alternative Performance Measures - related to Balance Sheet	Q3 2021	Q2 2021	Q1 2021	YTD 2021	Q3 2020	Q2 2020	Q1 2020	R12 Oct 2021	FY 2020
Return on capital employed, %									
Profit before tax plus financial expenses in relation to average capital employed. Capital employed consists of balance sheet total with deduction for non-interest-bearing liabilities and deferred tax liability. Non-interest-bearing liabilities includes pension provisions.									
Profit before tax, sek m	339	402	248	989	329	227	182	1 228	977
Financial expenses, sek m	-20	-19	-18	-57	-16	-16	-17	-75	-67
Profit before tax plus financial expenses, sek m	359	421	266	1 045	344	243	199	1 303	1 044
Balance sheet total, sek m	13 771	13 256	12 563	13 771	11 745	11 960	11 967	13 771	11 401
Non-interest bearing liabilities:									
Current liabilities	-4 168	-4 471	-3 691	-4 168	-3 596	-4 053	-3 724	-4 168	-3 052
- Part of current liabilities added back, Bank overdraft facility	29	259	2	29	213	360	336	29	95
- Part of current liabilities added back, liabilities to credit institutions	2	0	1	2	3	5	8	2	3
- Part of current liabilities added back, current leasing liabilities	330	317	325	330	296	304	319	330	301
Other long term provisions	-67	-61	-61	-67	-44	-39	-45	-67	-55
Deferred tax liabilities	-112	-108	-110	-112	-109	-111	-117	-112	-105
Total non-interest bearing liabilities, sek m	-3 986	-4 063	-3 534	-3 986	-3 238	-3 535	-3 223	-3 986	-2 812
Capital employed, sek m	9 785	9 193	9 029	9 785	8 506	8 425	8 744	9 785	8 588
Average capital employed, sek m	9 187	8 891	8 809	9 187	8 440	8 399	8 559	9 146	8 481
Return on capital employed, %	3,9	4,7	3,0	11,4	4,1	2,9	2,3	14,2	12,3
Return on operating capital, %									
Operating profit as a percentage of average capital employed in operations. Operating capital is capital employed minus liquid funds, financial assets and other interest-bearing assets.									
Operating result, sek m	354	418	263	1 035	342	241	197	1 291	1 036
Capital employed, sek m	9 785	9 193	9 029	9 785	8 506	8 425	8 744	9 785	8 588
Liquid funds, sek m	1 078	823	1 012	1 078	1 086	1 092	782	1 078	1 154
Financial assets at fair value, sek m	49	53	44	49	35	36	31	49	40
Operating capital, sek m	8 658	8 317	7 974	8 658	7 385	7 298	7 931	8 658	7 395
Average operating capital, sek m	8 026	7 856	7 684	8 026	7 461	7 418	7 734	8 022	7 466
Return on operating capital, %	4,4	5,3	3,4	12,9	4,6	3,3	2,5	16,1	13,9

Alternative Performance Measures - related to Balance Sheet	Q3 2021	Q2 2021	Q1 2021	YTD 2021	Q3 2020	Q2 2020	Q1 2020	R12 Oct 2021	FY 2020
Net debt									
Net debt consist of interest-bearing liabilities less liquid funds including current investments. Net debt is a complement to the financial report to assess the possibility to pay dividend, carry out strategic investment and to assess the group's possibility for living up to financial commitments.									
<i>Interest-bearing liabilities</i>									
Pension provision, sek m	161	159	160	161	145	145	158	161	158
Long-term borrowings, sek m	3 396	3 045	2 649	3 396	2 899	3 012	2 963	3 396	2 716
Lease liability, sek m	1 273	1 311	1 335	1 273	982	1 016	1 100	1 273	1 220
Short-term borrowings, sek m	2	0	1	2	3	5	8	2	3
<i>Deduction</i>									
Liquid funds, sek m	1 078	823	1 012	1 078	1 086	1 092	782	1 078	1 154
Net debt, sek m	3 754	3 693	3 133	3 754	2 942	3 087	3 447	3 754	2 944
Net debt/EBITDA									
Ratio between Net debt and 12 months rolling EBITDA									
Net debt/EBITDA	2,1	2,1	2,0	2,1	2,0	2,1	2,1	2,1	2,0
Debt ratio									
Net debt in relation to equity. The objective is to show the liabilities in relation to the booked value on the equity.									
Net debt, sek m	3 754	3 693	3 133	3 754	2 942	3 087	3 447	3 754	2 944
Equity, sek m	4 950	4 676	4 882	4 950	4 470	4 243	4 512	4 950	4 489
Debt ratio	0,8	0,8	0,6	0,8	0,7	0,7	0,8	0,8	0,7
Interest coverage ratio									
Profit before tax plus financial expenses in relation to financial expenses. The objective of this measure is to show the proportion of profit that is allocated to pay interest and other financial expenses.									
Profit before tax, sek m	339	402	248	989	329	227	182	1 228	977
Financial expenses, sek m	-20	-19	-18	-57	-16	-16	-17	-75	-67
Profit before tax plus financial expenses, sek m	359	421	266	1 045	344	243	199	1 303	1 044
Interest coverage ratio	18,0	22,1	14,9	18,4	21,6	15,3	11,9	17,3	15,6