

Alternative Performance Measures - related to Profit and Loss	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	FY 2022
For more details and motivations of the alternative key performance measures please see; www.beijerref.com/alternative-performance-measures/						
Profit measures						
Net sales, sek m	7 378	5 818	5 979	5 938	4 903	22 638
Operating profit, sek m	666	298	607	603	393	1 900
Depreciation and amortisation, sek m	36	27	15	15	14	72
EBITA, sek m	702	325	622	618	407	1 971
Depreciation and amortisation, sek m	161	134	126	121	119	500
EBITDA, sek m	863	459	747	739	526	2 471
EBITDA, Rolling 12 months, sek m	2 809	2 471	2 461	2 187	1 983	2 471
Items affecting comparability, sek m	0	-245	0	0	0	-245
Operating profit excluding items affecting comparability (EBIT), sek m	666	543	607	603	393	2 145
EBITA excluding items affecting comparability, sek m	702	570	622	618	407	2 217
EBITDA excluding items affecting comparability, sek m	863	704	747	739	526	2 717
EBITDA excluding items affecting comparability, Rolling 12 months, sek m	3 054	2 717	2 461	2 187	1 983	2 717
EBITDA excluding leasing (IFRS 16) and items affecting comparability, Rolling 12 months, sek m	2 600	2 293	2 057	1 798	1 605	2 293
Operating margin, %	9,0	5,1	10,1	10,2	8,0	8,4
EBITA-margin, %	9,5	5,6	10,4	10,4	8,3	8,7
Operating margin excluding items affecting comparability, %	9,0	9,3	10,1	10,2	8,0	9,5
EBITA-margin excluding items affecting comparability, %	9,5	9,8	10,4	10,4	8,3	9,8
Net financial income/expense, items affecting comparability, sek m	-138	0	0	0	0	0

Alternative Performance Measures - related to Profit and Loss	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	FY 2022
Interest coverage ratio						
Profit before tax plus financial expenses in relation to financial expenses.						
Profit before tax, sek m	459	238	567	549	367	1 721
Financial expenses, sek m	-90	-28	-73	-52	-30	-182
Profit before tax plus financial expenses, sek m	549	266	639	601	397	1 903
Interest coverage ratio, multiple	6,1	9,6	8,8	11,6	13,3	10,4
Profit before tax, excluding items affecting comparability, plus financial expenses in relation to financial expenses.						
Profit before tax, sek m	459	238	567	549	367	1 721
Items affecting comparability, sek m	0	-245	0	0	0	-245
Net financial income/expense, items affecting comparability, sek m	-138	0	0	0	0	0
Profit before tax, excluding items affecting comparability, sek m	597	483	567	549	367	1 967
Financial expenses, sek m	-90	-28	-73	-52	-30	-182
Profit before tax, excluding items affecting comparability, plus financial expenses, sek m	687	511	639	601	397	2 149
Interest coverage ratio, excluding items affecting comparability, multiple	7,6	18,4	8,8	11,6	13,3	11,8
Profit per share						
Net profit in relation to average number of shares before and after dilution.						
Net profit attributable the parent company's shareholders, sek m	351	145	425	409	270	1 248
Net profit, excluding items affecting comparability, attributable the parent company's shareholders, sek m	461	366	425	409	270	1 469
Average number of outstanding shares after dilution, thousand	425 572	415 478	415 512	415 512	415 512	415 478
Total number of shares after dilution, thousand	509 086	382 304	382 304	382 304	382 304	382 304
Profit per share before dilution, sek	0,82	0,35	1,02	0,98	0,65	3,00
Profit per share after dilution, sek	0,82	0,35	1,02	0,98	0,65	3,00
Profit per share before dilution excluding items affecting comparability, sek	1,08	0,88	1,02	0,98	0,65	3,54
Profit per share after dilution excluding items affecting comparability, sek	1,08	0,88	1,02	0,98	0,65	3,54

Alternative Performance Measures - related to Balance Sheet	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	FY 2022
Equity ratio						
Total equity at the end of the period in relation to balance sheet total.						
Equity, sek m	20 675	6 714	6 474	5 913	5 743	6 714
Balance sheet total, sek m	38 707	21 864	20 888	19 256	17 427	21 864
Equity ratio, %	53,4	30,7	31,0	30,7	33,0	30,7
Return on equity						
Net profit as a percentage of average equity.						
Net profit, sek m	355	151	430	412	273	1 266
Net profit for last 12 months, sek m	1 348	1 266	1 358	1 183	1 079	1 266
Average equity (R12), sek m	9 944	6 211	5 849	5 468	5 158	6 211
Return on equity (R12), %	13,6	20,4	23,2	21,6	20,9	20,4
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.						
Balance sheet total, sek m	38 707	21 864	20 888	19 256	17 427	21 864
Non-interest bearing liabilities:						
Current liabilities	-10 161	-7 930	-6 649	-6 347	-6 075	-7 930
- Part of current liabilities added back, Bank overdraft facility	87	214	77	300	165	214
- Part of current liabilities added back, liabilities to credit institutions	2 716	2 393	834	303	1 002	2 393
- Part of current liabilities added back, current leasing liabilities	497	437	398	389	377	437
Other long term provisions	-114	-112	-103	-90	-80	-112
Deferred tax liabilities	-848	-245	-186	-178	-175	-245
Total non-interest bearing liabilities, sek m	-7 822	-5 243	-5 629	-5 623	-4 785	-5 243
Capital employed, sek m	30 885	16 622	15 259	13 633	12 642	16 622
Return on operating capital, %						
Operating profit, for last 12 months, including respectively excluding items affecting comparability 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.	666	298	607	603	393	1 900
Operating result for last 12 months, sek m.	2 173	1 900	1 928	1 675	1 491	1 900
Operating result excluding items affecting comparability, sek m.	666	543	607	603	393	2 145
Operating result for last 12 months excluding items affecting comparability, sek m.	2 418	2 145	1 928	1 675	1 491	2 145
Capital employed, sek m	30 885	16 622	15 259	13 633	12 642	16 622
Liquid funds, sek m	1 689	1 518	1 741	869	860	1 518
Financial assets at fair value, sek m	31	32	33	38	41	32
Operating capital, sek m	29 166	15 073	13 485	12 727	11 741	15 073
Average operating capital (R12), sek m	17 612	13 256	12 071	10 864	9 762	13 256
Return on operating capital, %	12,3	14,3	16,0	15,4	15,3	14,3
Return on operating capital, excluding items affecting comparability, (R12), %	13,7	16,2	16,0	15,4	15,3	16,2

Alternative Performance Measures - related to Balance Sheet	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	FY 2022
Net debt						
Net debt consist of interest-bearing liabilities less liquid funds and interest-bearing current investments.						
<i>Interest-bearing liabilities</i>						
Pension provision, sek m	110	110	169	151	144	110
Long-term borrowings, sek m	3 716	4 191	5 582	4 765	3 390	4 191
Lease liability, sek m	2 318	1 814	1 492	1 498	1 521	1 814
Short-term borrowings, sek m	2 804	2 607	911	603	1 168	2 607
<i>Deduction</i>						
Liquid funds, sek m	1 689	1 518	1 741	869	860	1 518
Net debt, sek m	7 259	7 204	6 413	6 148	5 363	7 204
Net debt, excluding pension and leasing liabilities, sek m	4 832	5 280	4 752	4 499	3 698	5 280
Ratio between Net debt and 12 months rolling EBITDA						
Net debt/EBITDA, multiple	2,58	2,92	2,61	2,81	2,70	2,92
Ratio between Net debt and 12 months rolling EBITDA excluding items affecting comparability.						
Net debt/EBITDA excluding items affecting comparability, multiple	2,38	2,65	2,61	2,81	2,70	2,65
Ratio between Net debt and 12 months rolling EBITDA excluding leasing liabilities (IFRS 16), pension liability and items affecting comparability.						
Net debt/EBITDA excluding leasing liabilities, pension liability and items affecting comparability, multiple	1,86	2,30	2,31	2,50	2,30	2,30
Debt ratio						
Net debt in relation to equity.						
Net debt, sek m	7 259	7 204	6 413	6 148	5 363	7 204
Equity, sek m	20 675	6 714	6 474	5 913	5 743	6 714
Debt ratio, multiple	0,4	1,1	1,0	1,0	0,9	1,1

Alternative Performance Measures - related to Cash Flow	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	FY 2022
Operating cash flow						
Cash flow from operating activities adjusted with interest paid, income tax paid and charged with investments in fixed assets. The performance measure excludes cash flow from items affecting comparability.						
Operating profit excl. items affecting comparability (EBIT)	666	543	607	603	393	2 145
Depreciation/write-downs on tangible assets	161	134	126	121	119	500
Amortisations/write-downs on intangible assets	36	27	15	15	14	72
EBITDA excluding items affecting comparability	863	704	748	739	526	2 717
Changes in working capital	-892	110	-314	-1 036	-730	-1 970
Investments in tangible fixed assets	-65	-68	-35	-52	-40	-195
Payments related to amortisation of lease liabilities	-114	-103	-98	-93	-91	-386
Non-cash generated items	-2	-10	7	84	40	10
Operating cash flow	-209	633	308	-358	-295	176