

Alternative Performance Measures - related to Profit and Loss	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 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	8 491	8 654	7 378	5 818	5 979	22 638
Operating profit, sek m	912	970	666	298	607	1 900
Depreciation and amortisation, sek m	47	46	36	27	15	72
EBITA, sek m	959	1 016	702	325	622	1 971
Depreciation and amortisation, sek m	179	172	161	134	126	500
EBITDA, sek m	1 138	1 188	863	459	747	2 471
EBITDA, Rolling 12 months, sek m	3 648	3 257	2 809	2 471	2 461	2 471
Items affecting comparability, sek m	0	0	0	-245	0	-245
Operating profit excluding items affecting comparability (EBIT), sek m	912	970	666	543	607	2 145
EBITA excluding items affecting comparability, sek m	959	1 016	702	570	622	2 217
EBITDA excluding items affecting comparability, sek m	1 138	1 188	863	704	747	2 717
EBITDA excluding items affecting comparability, Rolling 12 months, sek m	3 895	3 503	3 054	2 717	2 461	2 717
EBITDA excluding leasing (IFRS 16) and items affecting comparability, Rolling 12 months, sek m	3 353	3 007	2 600	2 293	2 057	2 293
Operating margin, %	10,7	11,2	9,0	5,1	10,1	8,4
EBITA-margin, %	11,3	11,7	9,5	5,6	10,4	8,7
Operating margin excluding items affecting comparability, %	10,7	11,2	9,0	9,3	10,1	9,5
EBITA-margin excluding items affecting comparability, %	11,3	11,7	9,5	9,8	10,4	9,8
Net financial income/expense, items affecting comparability, sek m	0	0	-138	0	0	0

Alternative Performance Measures - related to Profit and Loss	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	FY 2022
Interest coverage ratio Profit before tax plus financial expenses in relation to financial expenses.						
Profit before tax, sek m	753	877	459	238	567	1 721
Financial expenses, sek m	-128	-118	-90	-28	-73	-182
Profit before tax plus financial expenses, sek m	882	995	549	266	639	1 903
Interest coverage ratio, multiple	6,9	8,4	6,1	9,6	8,8	10,4
Profit before tax, excluding items affecting comparability, plus financial expenses in relation to financial expenses.						
Profit before tax, sek m	753	877	459	238	567	1 721
Items affecting comparability, sek m	0	0	0	-245	0	-245
Net financial income/expense, items affecting comparability, sek m	0	0	-138	0	0	0
Profit before tax, excluding items affecting comparability, sek m	753	877	597	483	567	1 967
Financial expenses, sek m	-128	-118	-90	-28	-73	-182
Profit before tax, excluding items affecting comparability, plus financial expenses, sek m	882	995	687	511	639	2 149
Interest coverage ratio, excluding items affecting comparability, multiple	6,9	8,4	7,6	18,4	8,8	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	560	705	351	145	425	1 248
Net profit, excluding items affecting comparability, attributable the parent company's shareholders, sek m	560	705	461	366	425	1 469
Average number of outstanding shares after dilution, thousand	507 075	507 127	425 572	415 478	415 512	415 478
Total number of shares after dilution, thousand	509 086	509 086	509 086	382 304	382 304	382 304
Profit per share before dilution, sek	1,10	1,39	0,82	0,35	1,02	3,00
Profit per share after dilution, sek	1,10	1,39	0,82	0,35	1,02	3,00
Profit per share before dilution excluding items affecting comparability, sek	1,10	1,39	1,08	0,88	1,02	3,54
Profit per share after dilution excluding items affecting comparability, sek	1,10	1,39	1,08	0,88	1,02	3,54

Alternative Performance Measures - related to Balance Sheet	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	FY 2022
Equity ratio Total equity at the end of the period in relation to balance sheet total.						
Equity, sek m	22 115	21 818	20 675	6 714	6 474	6 714
Balance sheet total, sek m	41 475	42 113	38 707	21 864	20 888	21 864
Equity ratio, %	53,3	51,8	53,4	30,7	31,0	30,7
Return on equity Net profit as a percentage of average equity.						
Net profit, sek m	567	710	355	151	430	1 266
Net profit for last 12 months, sek m	1 784	1 646	1 348	1 266	1 358	1 266
Average equity (R12), sek m	17 831	13 921	9 944	6 211	5 849	6 211
Return on equity (R12), %	10,0	11,8	13,6	20,4	23,2	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	41 475	42 113	38 707	21 864	20 888	21 864
Non-interest bearing liabilities:						
Current liabilities	-8 292	-11 059	-10 161	-7 930	-6 649	-7 930
- Part of current liabilities added back, Bank overdraft facility	127	254	87	214	77	214
- Part of current liabilities added back, liabilities to credit institutions	1 802	3 308	2 716	2 393	834	2 393
- Part of current liabilities added back, current leasing liabilities	520	529	497	437	398	437
Other long term provisions	-120	-125	-114	-112	-103	-112
Deferred tax liabilities	-901	-964	-848	-245	-186	-245
Total non-interest bearing liabilities, sek m	-6 864	-8 056	-7 822	-5 243	-5 629	-5 243
Capital employed, sek m	34 610	34 056	30 885	16 622	15 259	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.	912	970	666	298	607	1 900
Operating result for last 12 months, sek m.	2 846	2 541	2 173	1 900	1 928	1 900
Operating result excluding items affecting comparability, sek m.	912	970	666	543	607	2 145
Operating result for last 12 months excluding items affecting comparability, sek m.	3 091	2 786	2 418	2 145	1 928	2 145
Capital employed, sek m	34 610	34 056	30 885	16 622	15 259	16 622
Liquid funds, sek m	1 950	2 053	1 689	1 518	1 741	1 518
Financial assets at fair value, sek m	30	29	31	32	33	32
Operating capital, sek m	32 630	31 974	29 166	15 073	13 485	15 073
Average operating capital (R12), sek m	27 211	22 424	17 612	13 256	12 071	13 256
Return on operating capital, %	10,5	11,3	12,3	14,3	16,0	14,3
Return on operating capital, excluding items affecting comparability, (R12), %	11,4	12,4	13,7	16,2	16,0	16,2

Alternative Performance Measures - related to Balance Sheet	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 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	115	116	110	110	169	110
Long-term borrowings, sek m	6 535	4 891	3 716	4 191	5 582	4 191
Lease liability, sek m	2 312	2 384	2 318	1 814	1 492	1 814
Short-term borrowings, sek m	1 929	3 562	2 804	2 607	911	2 607
<i>Deduction</i>						
Liquid funds, sek m	1 950	2 053	1 689	1 518	1 741	1 518
Net debt, sek m	8 941	8 901	7 259	7 204	6 413	7 204
Net debt, excluding pension and leasing liabilities, sek m	6 514	6 400	4 832	5 280	4 752	5 280
Ratio between Net debt and 12 months rolling EBITDA						
Net debt/EBITDA, multiple	2,45	2,73	2,58	2,92	2,61	2,92
Ratio between Net debt and 12 months rolling EBITDA excluding items affecting comparability.						
Net debt/EBITDA excluding items affecting comparability, multiple	2,30	2,54	2,38	2,65	2,61	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	1,94	2,13	1,86	2,30	2,31	2,30
Debt ratio						
Net debt in relation to equity.						
Net debt, sek m	8 941	8 901	7 259	7 204	6 413	7 204
Equity, sek m	22 115	21 818	20 675	6 714	6 474	6 714
Debt ratio, multiple	0,4	0,4	0,4	1,1	1,0	1,1

Alternative Performance Measures - related to Cash Flow	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 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)	912	970	666	543	607	2 145
Depreciation/write-downs on tangible assets	179	172	161	134	126	500
Amortisations/write-downs on intangible assets	47	46	36	27	15	72
EBITDA excluding items affecting comparability	1 138	1 188	863	704	747	2 717
Changes in working capital	167	-1 198	-892	110	-314	-1 970
Investments in tangible fixed assets	-90	-73	-65	-68	-35	-195
Payments related to amortisation of lease liabilities	-125	-121	-114	-103	-98	-386
Non-cash generated items	-6	8	-2	-10	7	10
Operating cash flow	1 084	-196	-209	633	307	176