

Alternative Performance Measures - related to Profit and Loss	Q4 2023	Q3 2023	Q2 2023	Q1 2023	FY 2023	Q4 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	7 627	8 491	8 654	7 378	32 150	5 818	22 638
Operating profit, sek m	611	912	970	666	3 159	298	1 900
Depreciation and amortisation, sek m	50	47	46	36	179	27	72
EBITA, sek m	661	959	1 016	702	3 338	325	1 971
Depreciation and amortisation, sek m	180	179	172	161	692	134	500
EBITDA, sek m	841	1 138	1 188	863	4 030	459	2 471
EBITDA, Rolling 12 months, sek m	4 030	3 648	3 257	2 809	4 030	2 471	2 471
Items affecting comparability, sek m	-60	0	0	0	-60	-245	-245
Operating profit excluding items affecting comparability (EBIT), sek m	671	912	970	666	3 219	543	2 145
EBITA excluding items affecting comparability, sek m	721	959	1 016	702	3 398	570	2 217
EBITDA excluding items affecting comparability, sek m	901	1 138	1 188	863	4 090	704	2 717
EBITDA excluding items affecting comparability, Rolling 12 months, sek m	4 090	3 895	3 503	3 054	4 090	2 717	2 717
EBITDA excluding leasing (IFRS 16) and items affecting comparability, Rolling 12 months, sek m	3 511	3 353	3 007	2 600	3 511	2 293	2 293
Operating margin, %	8,0	10,7	11,2	9,0	9,8	5,1	8,4
EBITA-margin, %	8,7	11,3	11,7	9,5	10,4	5,6	8,7
Operating margin excluding items affecting comparability, %	8,8	10,7	11,2	9,0	10,0	9,3	9,5
EBITA-margin excluding items affecting comparability, %	9,5	11,3	11,7	9,5	10,6	9,8	9,8
Net financial income/expense, items affecting comparability, sek m	0	0	0	-138	-138	0	0

Alternative Performance Measures - related to Profit and Loss	Q4 2023	Q3 2023	Q2 2023	Q1 2023	FY 2023	Q4 2022	FY 2022
Interest coverage ratio							
Profit before tax plus financial expenses in relation to financial expenses.							
Profit before tax, sek m	494	753	877	459	2 583	238	1 721
Financial expenses, sek m	-143	-128	-118	-90	-479	-28	-182
Profit before tax plus financial expenses, sek m	637	882	995	549	3 062	266	1 903
Interest coverage ratio, multiple	4,5	6,9	8,4	6,1	6,4	9,6	10,4
Profit before tax, excluding items affecting comparability, plus financial expenses in relation to financial expenses.							
Profit before tax, sek m	494	753	877	459	2 583	238	1 721
Items affecting comparability, sek m	-60	0	0	0	-60	-245	-245
Net financial income/expense, items affecting comparability, sek m	0	0	0	-138	-138	0	0
Profit before tax, excluding items affecting comparability, sek m	554	753	877	597	2 781	483	1 967
Financial expenses, sek m	-143	-128	-118	-90	-479	-28	-182
Profit before tax, excluding items affecting comparability, plus financial expenses, sek m	697	882	995	687	3 260	511	2 149
Interest coverage ratio, excluding items affecting comparability, multiple	4,9	6,9	8,4	7,6	6,8	18,4	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	759	560	705	351	2 375	145	1 248
Net profit, excluding items affecting comparability, attributable the parent company's shareholders, sek m	385	560	705	461	2 110	366	1 469
Average number of outstanding shares after dilution, thousand	506 811	507 075	507 127	425 572	486 922	415 478	415 478
Total number of shares after dilution, thousand	509 086	509 086	509 086	509 086	509 086	382 304	382 304
Profit per share before dilution, sek	1,50	1,10	1,39	0,82	4,88	0,35	3,00
Profit per share after dilution, sek	1,50	1,10	1,39	0,82	4,88	0,35	3,00
Profit per share before dilution excluding items affecting comparability, sek	0,76	1,10	1,39	1,08	4,33	0,88	3,54
Profit per share after dilution excluding items affecting comparability, sek	0,76	1,10	1,39	1,08	4,33	0,88	3,54

Alternative Performance Measures - related to Balance Sheet	Q4 2023	Q3 2023	Q2 2023	Q1 2023	FY 2023	Q4 2022	FY 2022
Equity ratio							
Total equity at the end of the period in relation to balance sheet total.							
Equity, sek m	21 443	22 115	21 818	20 675	21 443	6 714	6 714
Balance sheet total, sek m	39 170	41 475	42 113	38 707	39 170	21 864	21 864
Equity ratio, %	54,7	53,3	51,8	53,4	54,7	30,7	30,7
Return on equity							
Net profit as a percentage of average equity.							
Net profit, sek m	768	567	710	355	2 400	151	1 266
Net profit for last 12 months, sek m	2 400	1 784	1 646	1 348	2 400	1 266	1 266
Average equity (R12), sek m	21 513	17 831	13 921	9 944	21 513	6 211	6 211
Return on equity (R12), %	11,2	10,0	11,8	13,6	11,2	20,4	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	39 170	41 475	42 113	38 707	39 170	21 864	21 864
Non-interest bearing liabilities:							
Current liabilities	-7 973	-8 292	-11 059	-10 161	-7 973	-7 930	-7 930
- Part of current liabilities added back	3 256	2 969	4 665	4 055	3 256	3 271	3 271
Other long term provisions	-130	-120	-125	-114	-130	-112	-112
Deferred tax liabilities	-439	-901	-964	-848	-439	-245	-245
Total non-interest bearing liabilities, sek m	-5 286	-6 344	-7 483	-7 068	-5 286	-5 016	-5 016
Capital employed, sek m	33 884	35 130	34 630	31 639	33 884	16 849	16 849
Return on operating capital, %							
EBITA, 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.							
EBITA, sek m.	661	959	1 016	702	3 338	325	1 972
EBITA for last 12 months, sek m.	3 338	3 002	2 665	2 267	3 338	1 972	1 972
EBITA excluding items affecting comparability, sek m.	721	959	1 016	702	3 398	570	2 217
EBITA for last 12 months excluding items affecting comparability, sek m.	3 398	3 247	2 910	2 512	3 398	2 217	2 217
Capital employed, sek m	33 884	35 130	34 630	31 639	33 884	16 849	16 849
Liquid funds, sek m	1 957	1 950	2 053	1 689	1 957	1 518	1 518
Financial assets at fair value, sek m	29	30	29	31	29	32	32
Operating capital, sek m	31 898	33 150	32 548	29 920	31 898	15 300	15 300
Average operating capital (R12), sek m	31 879	27 729	22 813	17 858	31 879	13 313	13 313
Return on operating capital, %	10,5	10,8	11,7	12,7	10,5	14,8	14,8
Return on operating capital, excluding items affecting comparability, (R12), %	10,7	11,7	12,8	14,1	10,7	16,7	16,7

Alternative Performance Measures - related to Balance Sheet	Q4 2023	Q3 2023	Q2 2023	Q1 2023	FY 2023	Q4 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	107	115	116	110	107	110	110
Long-term borrowings, sek m	6 167	6 535	4 891	3 716	6 167	4 191	4 191
Lease liability, sek m	2 371	2 312	2 384	2 318	2 371	1 814	1 814
Short-term borrowings, sek m	1 712	1 929	3 562	2 804	1 712	2 607	2 607
<i>Deduction</i>							
Liquid funds, sek m	1 957	1 950	2 053	1 689	1 957	1 518	1 518
Net debt, sek m	8 400	8 941	8 901	7 259	8 400	7 204	7 204
Net debt, excluding pension and leasing liabilities, sek m	5 922	6 514	6 400	4 832	5 922	5 280	5 280
Ratio between Net debt and 12 months rolling EBITDA							
Net debt/EBITDA, multiple	2,08	2,45	2,73	2,58	2,08	2,92	2,92
Ratio between Net debt and 12 months rolling EBITDA excluding items affecting comparability.							
Net debt/EBITDA excluding items affecting comparability, multiple	2,05	2,30	2,54	2,38	2,05	2,65	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	1,69	1,94	2,13	1,86	1,69	2,30	2,30
Debt ratio							
Net debt in relation to equity.							
Net debt, sek m	8 400	8 941	8 901	7 259	8 400	7 204	7 204
Equity, sek m	21 443	22 115	21 818	20 675	21 443	6 714	6 714
Debt ratio, multiple	0,4	0,4	0,4	0,4	0,4	1,1	1,1

Alternative Performance Measures - related to Cash Flow	Q4 2023	Q3 2023	Q2 2023	Q1 2023	FY 2023	Q4 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)	671	912	970	666	3 219	543	2 145
Depreciation/write-downs on tangible assets	180	179	172	161	693	134	500
Amortisations/write-downs on intangible assets	50	47	46	36	179	27	72
EBITDA excluding items affecting comparability	901	1 138	1 188	863	4 091	704	2 717
Changes in working capital	1 159	167	-1 198	-892	-765	110	-1 970
Investments in tangible fixed assets	-119	-90	-73	-65	-346	-68	-195
Payments related to amortisation of lease liabilities	-130	-125	-121	-114	-490	-103	-386
Non-cash generated items	-1	-6	8	-2	0	-10	10
Operating cash flow	1 810	1 084	-196	-209	2 490	633	176