

Reconciliations between alternative performance measures and IFRS

Ratos applies financial measures that are not defined in IFRS but are so-called alternative performance measures (APMs). The alternative performance measures presented are considered to be valuable supplementary information for analysts and other stakeholders for the evaluation and assessment of the Group's financial performance and position. Ratos's definitions of these performance measures may differ from other companies and, accordingly, these are not always comparable with similar performance measures used in other companies.

The following reconciliations and accounts pertain to sub-components included in the material alternative performance measures used in this report. Reconciliation is made against the most reconcilable item, subtotal or total provided in the financial statements for the corresponding period. Definitions are available at www.ratos.com and on page 22 of this report.

Organic growth

SEKm	Q2 2023	Q2 2022	Q1-2 2023	Q1-2 2022	Full Year 2022
Growth Net Sales, %	19%	20%	22%	28%	32%
Net sales	10,001	8,420	17,818	14,640	29,875
Acquired net sales	1,071	1,049	2,154	1,974	4,629
Effects from change in currency	-50	234	-51	621	914
Other	-1	-12	-4	-12	-39
Net sales, adjusted	8,981	7,148	15,718	12,057	24,371
Divested net sales in the comparison period		1		3	7
Net sales, adjusted in the comparison period	8,420	6,992	14,640	11,423	22,544
Elimination of internal net sales	-8	-6	-8	-12	-15
Organic growth	569	162	1,086	646	1,841
Organic growth, %	7%	2%	7%	6%	8%

EBITDA, EBITA and operating profit

SEKm	Q2 2023	Q2 2022	Q1-2 2023	Q1-2 2022	Full Year 2022
EBITDA	1,421	1,239	2,082	1,573	2,958
Depreciations and impairment	-343	-294	-680	-606	-1,240
EBITA	1,078	945	1,402	967	1,718
Revaluation and capital gain/loss listed shares		-18		-118	-118
Restructuring costs		0		-130	-130
Adjusted EBITA	1,078	963	1,402	1,215	1,966
Amortisation and impairment of intangible assets in connection with company acquisitions	-40	-20	-79	-38	-100
Operating profit/loss	1,038	925	1,323	930	1,618

Interest-bearing net debt

SEKm	2023-06-30	2022-06-30	2022-12-31
Interest-bearing liabilities, other	5,776	2,324	7,371
Provisions for pensions	60	56	60
Interest-bearing assets	-98	-108	-101
Cash and cash equivalents	-1,987	-1,267	-2,532
Interest-bearing net debt excl. financial leasing	3,750	1,006	4,798
Financial leasing liabilities	5,748	5,576	5,670
Interest-bearing net debt inc. financial leasing	9,498	6,582	10,468