

## 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](http://www.ratos.com) and on page 22 of this report.

### Organic growth

SEKm	Q3 2023	Q3 2022	Q1-3 2023	Q1-3 2022	Full Year 2022
<b>Growth Net Sales, %</b>	<b>13%</b>	<b>31%</b>	<b>19%</b>	<b>29%</b>	<b>32%</b>
<b>Net sales</b>	<b>7,971</b>	<b>7,039</b>	<b>25,788</b>	<b>21,680</b>	<b>29,875</b>
Acquired net sales	676	1,058	2,830	3,032	4,629
Effects from change in currency	88	243	37	864	914
Other	0	-12	-4	-24	-39
<b>Net sales, adjusted</b>	<b>7,207</b>	<b>5,750</b>	<b>22,925</b>	<b>17,807</b>	<b>24,371</b>
Divested net sales in the comparison period		2		5	7
<b>Net sales, adjusted in the comparison period</b>	<b>7,039</b>	<b>5,369</b>	<b>21,680</b>	<b>16,792</b>	<b>22,544</b>
<b>Organic growth</b>	<b>167</b>	<b>381</b>	<b>1,245</b>	<b>1,015</b>	<b>1,827</b>
<b>Organic growth, %</b>	<b>2%</b>	<b>7%</b>	<b>6%</b>	<b>6%</b>	<b>8%</b>

### EBITDA, EBITA and operating profit

SEKm	Q3 2023	Q3 2022	Q1-3 2023	Q1-3 2022	Full Year 2022
<b>EBITDA</b>	<b>896</b>	<b>739</b>	<b>2,978</b>	<b>2,312</b>	<b>2,958</b>
Depreciations and impairment	-379	-307	-1,059	-913	-1,240
<b>EBITA</b>	<b>517</b>	<b>432</b>	<b>1,918</b>	<b>1,400</b>	<b>1,718</b>
Revaluation and capital gain/loss listed shares				-118	-118
Restructuring costs				-130	-130
<b>Adjusted EBITA</b>	<b>517</b>	<b>432</b>	<b>1,918</b>	<b>1,648</b>	<b>1,966</b>
Amortisation and impairment of intangible assets in connection with company acquisitions	-35	-26	-114	-64	-100
<b>Operating profit</b>	<b>481</b>	<b>406</b>	<b>1,804</b>	<b>1,336</b>	<b>1,618</b>

### Interest-bearing net debt

SEKm	2023-09-30	2022-09-30	2022-12-31
Interest-bearing liabilities, other	5,198	3,804	7,371
Provisions for pensions	53	57	60
Interest-bearing assets	-102	-136	-101
Cash and cash equivalents	-1,895	-1,901	-2,532
<b>Interest-bearing net debt excl. financial leasing</b>	<b>3,254</b>	<b>1,824</b>	<b>4,798</b>
Financial leasing liabilities	5,508	5,573	5,670
<b>Interest-bearing net debt inc. financial leasing</b>	<b>8,762</b>	<b>7,397</b>	<b>10,468</b>