

Prevas | Hello Possibility.

YEAR END REPORT

2022

Increased turnover and operating profit.

Proposed dividend 4.50 SEK/share (3.50).

→ October - December 2022

- Net turnover 389.7 MSEK (319.9)
- Operating profit EBITA 52.2 MSEK (43.3)
- Operating margin EBITA 13.4% (13.5)
- Operating profit EBIT 50.5 MSEK (42.4)
- Operating margin EBIT 13.0% (13.2)
- Profit after tax 35.9 MSEK (37.8)
- Earnings per share before dilution 2.74 SEK (3.05)
- Earnings per share after dilution 2.66 SEK (3.05)

→ January - December 2022

- Net turnover 1,324.0 MSEK (1,186.9)
- Operating profit EBITA 164.5 MSEK (136.8)
- Operating margin EBITA 12.4% (11.4)
- Operating profit EBIT 159.2 MSEK (133.2)
- Operating margin EBIT 12.0% (11.1)
- Profit after tax 121.9 MSEK (102.8)
- Earnings per share before dilution 9.32 SEK (8.08)
- Earnings per share after dilution 9.03 SEK (8.08)

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A word from the CEO

Stable end to the year.

Strong quarter and year

Net turnover in the fourth quarter of 2022 increased to 390 MSEK (320), which corresponds to an increase of 22 percent. Just over half that growth was organic and the remainder was due to acquisitions. If we consider the whole year, turnover increased to 1,324 MSEK (1,187), which corresponds to an increase of 12 percent.

The EBITA results during the fourth quarter of the year were 52.2 MSEK (43.3), which corresponds to an increase of 21 percent. The EBITA margin was 13.4 percent (13.5). The EBITA result for the whole year increased to 164.5 MSEK (136.8), which corresponds to an increase of 20 percent and a whole year margin of 12.4 percent.

The profit per share for the quarter fell to 2.74 (3.05), primarily due to financial costs and increased tax compared to the corresponding period of the previous year. Over the full year the profit per share before dilution increased to 9.32 (8.08), that is by 15 percent. Based on the company's dividend policy, profit and the good financial position the Board of Directors proposes a dividend of 4.50 SEK per share (3.5), which is an increase of 29 percent. The recommended dividend also allows us the opportunity to continue our intended growth during 2023.

Hard work and progress

During the quarter we have increased our network with new nodes through acquisitions. At the start of November Koteko AB and Koteko Installation AB joined. These companies provide good reinforcement within advanced industrial automation, especially within the hot areas of the energy and processing industries. Myra Industriell Design AB joined us in the same period. Myra has given cutting edge advantages within industrial and user centered design, where a large part of the work is directed at the Life Science sector.



Johan Strid,
CEO Prevas AB

An important piece of the strategy jigsaw is adapting each integration so that together it creates the best conditions to develop the operations in the best way. This is work that took place during the quarter and the conditions for positive development look good for all the acquisitions made in 2022. During the period an agreement was reached for 40 percent of Prevas Gävle AB to be acquired by Prevas AB. With that there was 100 percent ownership of the subsidiary from the start of 2023.

The quarter has also involved further work with communication with investors. Several meetings with local share savings associations and participants in different types of investor days organized by banks and analysis firms occurred during the period. Likewise, preparations have been made for presentation of the year end report when an organized and public dialog with the collective investors can take place.

The dialog with the customers has been deep and rewarding as always before the end of one year and the planning of the new calendar year. In the same way, the dialog with our partners was intensified during the period with plans for the coming year. The relationships with customers and partners are long term and it is important they are cultivated for common progress. New partnerships were also started during the period. One example of the new assignments during the period, where we take a step on the path towards more climate

neutral steel manufacture, is the solution for Celsa Armeringsstål in Norway. The solution means the delivery of the latest generation of the FOCS optimization software. We are seeing increased interest from our customers in upgrading their fossil fuel-fired furnaces to fossil-free alternatives. Being part of the development of the fossil free steel manufacture of the future is important and also feels very stimulating.

Full speed ahead

The end of an operating year often includes reviews of strategies and plans. This also happened during 2022 and we have validated that the developed vision, mission and strategy is fixed. Our long term aim is to earn the reputation of being a premium company where we bring high value to all interested parties. We have made huge strides in recent years and we will take new steps on that journey during 2023. We ended 2022 with high intensity and we have started the year at full speed ahead.

Our thanks go to all our customers, partners, owners and employees for the past year and we look forward to continuing the exciting journey.



Johan Strid, CEO, Prevas AB

Acquisitions during the year



Tillväxtmyllan AB, April 1st, 100% includes subsidiary factor10 solutions AB, 60%



BitSim NOW AB, May 1st, 100%



Myra Industriell Design AB, November 1st, 100%



Koteko AB, November 1st, 100% includes subsidiary Koteko Installation AB, 80%

Forthcoming Reports

Interim report January - March 2023, April 27th 2023.

Interim report January - June 2023, July 18th 2023.

Interim report Jan-Sept 2023, Oct 26th 2023.

Year end report 2023, February 14th 2024.

Annual General Meeting 2023

Prevas AB's Annual General Meeting, Västerås, May 11th 2023.

Annual and sustainability report

Intended publication week 16 2023.

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Home of Ingenuity

YEAR END REPORT 2022

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With us, everyone is part of the solution. We are convinced that openness, independence and collaboration make us stronger. Ultimately, that is what Prevas is all about. We call it the Home of Ingenuity.

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Operations & Markets

Active markets.

Prevas is a development hub with ingenuity at its core. We use great technical expertise and business understanding to help our customers within selected industries to gain greater benefits from the technological advances of our time. Good for people, the planet and profits.

Normalization of the market

During the period there was a lot of media attention regarding macrodata. It is obviously important to understand numbers, graphs and data, which at present indicate a general downturn in society. It is also important to have a close dialog with all stakeholders. This is to create an image of the market and around future opportunities and viewpoints. During the period just past we experienced the market as normal. Some customer slowed down at the same time as many other customers increased their demand. Where it is slowing down is with customers connected to private consumption, which is a very small sector for Prevas. Examples of sectors which have increasing demand are defense, energy, industry and automotive connected to energy conversion and electrification in all its forms.

The continuous work to create visible value for customers is always equally important, regardless of the rise and fall of demand. Just as it is always important to be relevant in business production and to obtain the compensation that corresponds to the value brought. This work will continue unabated in 2023.

A strong long term trend is that the demand for deep technical expertise is increasing. Not least for the need to understand complex problems, find solutions for them, deliver sustainable solutions and to have the capacity to take responsibility for them.



VISION

Ingenuity will save the world.

MISSION

We co-create technological advancement for the betterment of all; people, planet and profit.

VALUES

At Prevas we summarize our values with the acronym BOAT - Business Driven, Open Minded, Active and Team Players.

EMPLOYEE PROMISE

Home of ingenuity.

HELLO POSSIBILITY

We solve problems. Many people would say that we do so with different technical solutions - and that is correct. But innovation is perhaps even more important. That's what Prevas is really about. Together seeing things that others do not. About opportunities.

Prevas AB

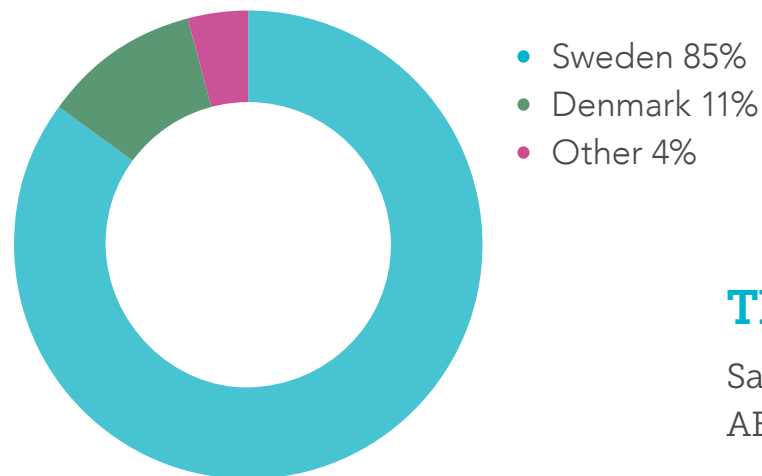
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Turnover

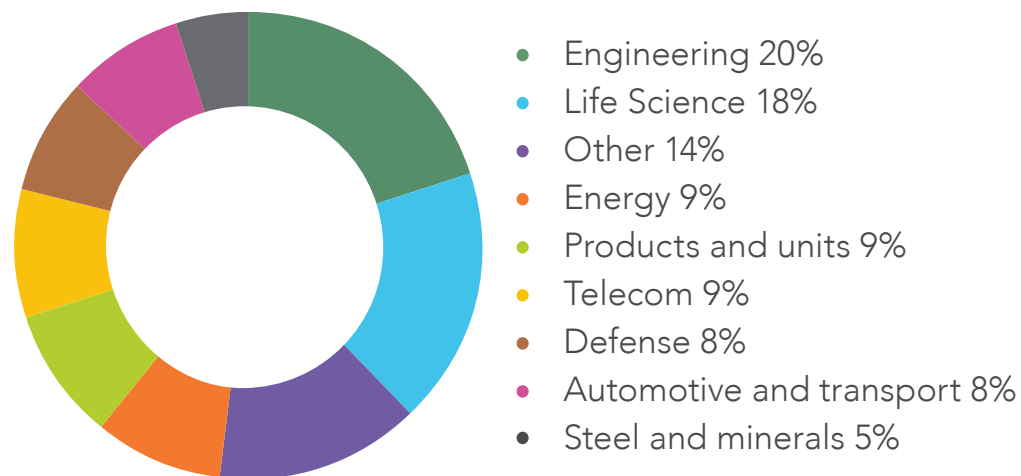
Divided by segment, 2022



The largest customers, 2022

Saab / Ericsson / Sandvik /
ABB / Atlas Copco

Industry breakdown, 2022



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A familiar feeling is what unites us. Our watch words; business-driven, open-minded, active and team players help us to achieve mutual success. We maintain a lot of headroom and the creativity can flow freely between colleagues and friends.



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Industries.

Understanding and being able to work with the latest technological and digital solutions is important. But we think that it is equally important to have experience of and understand what it is that drives our customer's operations and business.

Life science

They say that the first person who will live to 200 has already been born. This gives perspective. There are presently enormous opportunities for highly advanced healthcare for those with access. There are also major opportunities for improving the lives of everyone on our planet. We work with both perspectives. Our focus within Life Science includes biotechnology, medical technology and the pharmaceutical industry. We know the rules and regulatory requirements and how to effectively develop and bring products to market. In addition, we also provide solutions for manufacturing products. This is a fast growing area where we have a strong position and our services are in growing demand.

Engineering

A major driving force in the engineering industry is the will to change. Sustainability, digitalization, automation, data-driven optimization, Internet of Things and more drive both the demand and the opportunities for investment and change. We are well positioned for the future with our solid background, understanding of the industry and ingenious approach to technological solutions.

Energy

The Nordic countries are facing a gigantic engineering change. Solar and wind power are rapidly increasing. Electric vehicles are growing in numbers on a broad front and with them an extensive charging infrastructure. As a strategic expertise partner for the energy and electric power sector, Prevas is at stage center when the sustainable energy systems of the future are developed. Together with our customers we find new ways to reduce energy consumption in production and processes, convert to the smart grid, produce environmentally friendly energy and support the transition from fossil fuels to electrification.

Automotive and transport

Self-driving vehicles, lower fuel consumption, electric/hybrid motors and higher safety requirements have become new focus areas for the automotive industry, together with lower emissions levels, higher quality requirements and lower production costs. Shorter development times, opportunities provided by new technologies and customer requirements for connected services are also examples of new challenges. Prevas has long experience of supplying the automotive industry with high quality solutions.



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Defense

The Nordic defense industry supplies the global market with world leading products, solutions and services. One focus area is the continuous improvement, development and adaptation of new technology to satisfy the customers' needs in accordance with legislated requirements to different military standards. The combination of advanced technology and high demands for reliability and environmental sustainability fits very well with our experience and expertise. We continue to have a very good order book.

Products and units

Product development is presently conducted with an increasingly advanced combination of electronics, design of materials and form, as well as embedded software. Not infrequently, the devices are connected and intelligent, and in addition the focus on sustainability has increased. The segment contains everything from products that monitor health to synthesizers, ear defenders, vacuum cleaners, home automation and security products. With a combination of technical expertise, application skill and understanding of the customer's business, Prevas helps to get the customer's products onto the market quickly and safely.

Steel & Minerals

Metal and mineral producers still face major challenges, both in terms of competition and profitability. Our offer to this industry covers proven solutions and services with connection to operations control, production planning, project management, automation, environment & monitoring systems and reporting tools.

Telecom

The telecoms industry change is being powered by digitalization. New opportunities are created via connected systems within both 5G-technology and increased network infrastructure. Prevas has extensive experience in complex consulting services for software, hardware and mechanics in mobile networks. With expertise in, among other things, radio functions, Prevas contributes important knowledge to its customers. Prevas also supplies important components to telecoms companies' Product Lifecycle Management, such as globally centralized solutions within product traceability and marking and tools for managing organization's equipment.



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Important events during the quarter.

Prevas welcomes Myra Industriell Design.

Prevas signed an agreement to purchase 100 percent of Myra Industriell Design AB (Myra), a cutting edge company in industrial design and interactive design. Myra is a premium company dating back to 1976 and has won many international design awards. Takeover occurred on 11-01-2022 and the acquisition of 100 percent of Myra is judged to have a marginally positive impact on Prevas' profit per share for the 2022 financial year.



Prevas welcomes Koteko.

Prevas has signed an agreement to acquire 100 percent of Koteko AB. Koteko is an engineering company with a good reputation in advanced industrial process automation. Koteko also owns 80 percent of Koteko Installation AB, which is a fast-growing company within industrial installation and service. Combined, Koteko can supply comprehensive solutions from concept to commissioned facility. The takeover occurred on 11-01-2022. The transaction is expected to have a marginal impact on Prevas' earnings per share in the 2022 financial year.



Helps to climate neutralize steel production.

As a step on the road to more climate-neutral, reinforcing steel manufacturing, Prevas has been entrusted with supplying the latest generation of optimization software FOCS G7 to Celsa Armeringsstål Steel AS. The delivery is divided into two stages, with final delivery by 2025.



Digitalization knowledge for sustainable competitiveness.

Prevas has once again been given the responsibility of being one of the digitalization coaches within Digiresan, a project that is intended to increase the competence within digitalization for manufacturing of small and medium companies in the west of Sweden. A total of 50 companies will be supported within areas prioritized for their particular development.



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Order from Oda Group for a maintenance solution.

Oda is Norway's largest online grocery store and has experienced very impressive growth in recent years. With revolutionary technology and value chain, the company is going international and has established itself in Finland and Germany. To maintain control over its advanced facilities it has now selected IFS Ultimo EAM as its EAM-system with Prevas as the integrator.

Arba One AS selected IFS Ultimo EAM from Prevas.

IFS Ultimo EAM is a purely SaaS solution and will be initially introduced at Arba One's factory, but preparations are being made for eventual implementation at several facilities within the group.

Uncertainty in the shadow of Corona and a troubled world.

Covid-19 affected operations at the beginning of 2022, but the effects have been reducing and now have no direct impact. The pandemic continues to have an indirect impact on Prevas, through customers, suppliers and other stakeholders. The awful developments in Ukraine, that have created so much human suffering as a result of the aggressive invasion, have not affected Prevas as a company to any great degree. Prevas has no employees, partners or customer assignments in Russia or Ukraine.

Other aspects such as inflation, problems with transport, raw goods, materials and semiconductor components create overall uncertainty for the future and especially for our customers. These are risks that are difficult to assess, and Prevas' strategy to address them is to be as adaptable and dynamic a company as possible.

Election committee at Prevas.

In accordance with the election committee's instructions determined at the AGM of May 11th 2021, which continue to apply until new instructions are decided, the election committee shall consist of the three largest registered voting shareholders determined at the end of September 2022.

All have accepted membership of the election committee which therefore consists of; Magnus Lundin (Election committee chairman) as representative for private and related parties ownership, Per Vannesjö as representative for Amymone, Per Vannesjö Invest, as well as representative for private and related parties ownership and Stelio Demark as representative for DeVenture.

Prevas' Annual general Meeting will be held in Västerås on May 11th 2023.

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Financial Information, group

Turnover

October - December

Net turnover amounted to 389.7 MSEK (319.9) an increase of 69.8 and 21.8 percent. Two acquisitions were made during the quarter. On November 1st, Koteko AB and Myra Industriell Design AB were acquired.

The number of working days amounted to 64 (64). Net turnover per employee amounted to 482 TSEK (428).

January - December

Net turnover amounted to 1,324.0 MSEK (1,186.9), an increase of 137.1 MSEK and 11.6 percent. If the operation is Trittech Solutions AB are excluded from the comparison period the increase was 164.5 MSEK and the growth amounted to 14.2 percent. During the first six months of 2021 Trittech Solutions turnover amounted to 27.4 MSEK (the company was sold in Quarter 3). Other operating income for 2021 includes a capital gain from the sale of Trittech Solutions AB of 9.6 MSEK.

The number of working days amounted to 253 (252). Net turnover per employee amounted to 1,695 TSEK (1,600).

Four acquisitions were made during the year. In April, Tillväxtmyllan AB was acquired which owns 60% of factor10 solutions AB. In May, BitSim NOW AB and in November Koteko AB and Myra Industriell Design AB were acquired. The companies have no significant impact on the group's position and therefore the acquisition analyses are not presented in this report. More information about these acquisitions is available on the website (www.prevas.se) under press information.

Results

October - December

Profit before depreciation/amortization and write downs EBITDA amounted to 58.3 MSEK (51.1) which gives profit margin before depreciation/amortization and write downs of 15.0 percent (16.0). Operating profit EBIT amounted to 52.2 MSEK (43.3), which gives an operating margin of 13.4 percent (13.5). Operating profit EBIT amounted to 50.5 MSEK (42.4), which gives an operating margin of 13.0 percent (13.2). Profit after tax amounted to 35.9 MSEK (37.8). The profits include acquisition write downs of 1.6 MSEK (0.9).

Results after tax have been affected negatively by changed allocation regarding value of synthetic options of -3.5 MSEK (-0.8). This allocation is connected to the development of Prevas' share price and not the operational performance.

January - December

Profit before depreciation/amortization and write downs EBITDA amounted to 192.9 MSEK (168.8) which gives profit margin before depreciation/amortization and write downs of 14.6 percent (14.1). Operating profit/loss EBIT amounted to 164.5 MSEK (136.8), which gives an operating margin of 12.4 percent (11.4). Operating profit EBIT amounted to 159.2 MSEK (133.2), which gives an operating margin of 12.0 percent (11.1). Profit after tax amounted to 121.9 MSEK (101.5). Results after tax have been affected negatively by changed allocation regarding value of synthetic options of -2.5 MSEK (-6.6).



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Cash flow, liquid funds and financing

The cash flow from ongoing operations for the year amounted to 103.3 MSEK (78.6). Cash flow follows normal periodic variations. Changes in operating receivables and operating liabilities relate to the increase in turnover during the year. Liquid funds at period end amounted to 82.7 MSEK (166.8 of which unused credit 45.0). At the start of 2022 the overdraft facility was ended at the company's request because there was no longer a need for it.

During the period January - December four acquisitions were made via cash payments, which have affected the company's liquidity. It is the judgment of the Board that Prevas has a financing situation appropriate for the company's future planning.

Financial position

Equity at period end amounted to 566.7 MSEK (471.5), which gives an equity ratio of 56.9 percent (57.2). Equity per share before dilution amounted to 42.99 SEK (36.86).

In conjunction with the acquisition of the Evotech group, an acquisition loan of 90 MSEK was taken in January 2021. At the end of the year, 45 MSEK of the loan remained.

Employees

October - December

The average number of employees during fourth quarter amounted to 808 (747), of which 680 (632) were in Sweden, 79 (75) in Denmark, 22 (14) in Other segments and 27 (26) were central.

January - December

The average number of employees during the year amounted to 781 (748), of which 657 (631) were in Sweden, 77 (74) in Denmark, 20 (17) in Other segments and 27 (26) were central. The number of employees at the end of the period amounted to 882 (756). The proportion of female employees increased to 19.8 percent (17).

Investments

October - December

During the year, the group's investment in assets amounted to 1.3 MSEK (1.3), of which 1.3 MSEK (1.2) covered machinery and inventory and 0.0 MSEK (0.1) product development and intangible assets.

January - December

During the year, the group's investment in assets amounted to 5.3 MSEK (5.1), of which 5.3 MSEK (3.8) covered machinery and inventory and 0.0 MSEK (1.3) product development and intangible assets. During the same period acquisition of 45.4 MSEK (73.4) were made.

Operational strength key ratios, projects in time

Customer satisfaction, delivery precision and warranty work are continuously metered as part of the company's certified quality system. Since starting in 1985, Prevas has had a very high number of satisfied customers and unique high quality figures regarding delivery precision and warranty. Prevas' customer satisfaction rating has increased to 8.8 (scale of 1 to 10) during the quarter.

The Parent Company

October - December

Turnover amounted to 222.2 MSEK (198.8) and the profit after financial items amounted to 18.8 MSEK (18.5).

January - December

Turnover amounted to 780.9 MSEK (623.6) and the profit after financial items amounted to 120.9 MSEK (52.5). Dividends from subsidiaries explained the improved results for the period to a large degree.

Risks and uncertainty factors

Covid-19 has affected operations in the first half of the year 2022, but the effects have been reducing and now have no direct impact. The pandemic continues to have an indirect impact on Prevas, through customers, sup-



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pliers and other stakeholders. The awful developments in Ukraine, that have created so much human suffering as a result of the aggressive invasion, have not affected Prevas as a company to any great degree. Prevas has no employees, partners or customer assignments in Russia or Ukraine.

Other aspects such as inflation, problems with transport, raw goods, materials and semiconductor components create overall uncertainty for the future and especially for our customers. These are risks that are difficult to assess, and Prevas' strategy to address them is to be as adaptable and dynamic a company as possible.

The market remains strong, albeit with much greater uncertainty for the future. Prevas sees good inward flow of assignments, inquiries and other opportunities, but also continuing difficulty in the labor market, where it is important to keep working with employer branding. This is to retain staff as well as to attract new employees to Prevas. Prevas has worked for a number of years to establish itself as an attractive employer. Work that has come to fruition and the company sees good trends in both recruitment flow and staff turnover. At the end of the quarter there are now 882 employees within Prevas. Generally, the expectation is that the labor market will remain highly competitive in the future and there are indications that wage levels are on the rise. The fact that Prevas is seen as an attractive employer with exciting assignments and development opportunities will continue to be important factors in the future.

It is Prevas' assessment that the risks are generally unchanged during 2022. The risk regarding Covid-19 has reduced, but has increased with the changes to the world that the conflict in Ukraine have brought.

More information about Prevas risks and risk management can be found in the Annual report for 2021. It is the

company's evaluation that the risks are the same as for the parent company.

Transactions with affiliated bodies

Any transactions of this type are reported in the annual report 2021 under note 25 and largely attributable to purchases and sales between companies within the group. Transactions occur under market conditions.

Accounting principles

This year end report has been prepared in accordance with IAS 34 Interim reports. The group report has been prepared in accordance with International Financial Reporting Standards, IFRS, as adopted by the EU, and where relevant Swedish legislation regarding annual reports. The parent company accounts have been prepared in accordance with the Annual Accounts Act and recommendation RFR 2 Accounts for legal entities. The same reporting principles and calculation methods have been used in this report as in the most recent annual report. No new standards have affected the report during 2022.

Financial instruments

Reported value of liquid funds, account receivables, generated but unbilled income, interest bearing liabilities and suppliers' liabilities are considered to make up an approximation of the actual value of these receivables and liabilities.

Proposed dividend

The Board proposes to the Annual General Meeting that a dividend be issued of 4.50 SEK/share (3.50).

Västerås, February 9th 2023
Prevas AB (publ)

Johan Strid, CEO, Prevas AB

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This information is such that Prevas AB (publ) is required to make public in accordance with EU regulations to prevent market abuse and the Securities Market Act.

This information was released, by the above named contact person, for publication on February 9th 2023, at 08.30.

This is a translation of an original document in Swedish. In case of dispute, the original document should be taken as authoritative (Bokslutskommuniké 2022 at www.prevas.se). Or contact the company direct.

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Condensed consolidated statement of profit or loss, TSEK

The Group

	2022 Q 4	2021 Q 4	2022 Full year	2021 Full year
Net turnover	389,696	319,858	1,324,014	1,186,883
Other operating income	–	–	457	9,629
Other expenses	-116,372	-88,116	-354,157	-312,435
Personnel expenses	-214,981	-180,668	-777,432	-715,256
Amortisation intangible fixed assets	-1,849	-1,213	-5,871	-4,720
Write-offs right of use assets	-5,186	-6,909	-25,005	-28,677
Depreciation tangible fixed assets	-777	-590	-2,828	-2,226
Operating profit, EBIT	50,531	42,362	159,178	133,198
Financial net	-4,289	1,596	-5,292	-7,362
Profit after financial items	46,242	43,958	153,886	125,836
Income tax	-10,351	-6,159	-32,010	-23,066
Profit for the period	35,891	37,799	121,876	102,770
Profit for period attributable to parent company owners	34,937	38,903	118,649	102,862
Profit for period attributable to non-controlling interests	954	-1,104	3,227	-92
Profit per share before dilution, SEK	2.74	3.05	9.32	8.08
Profit per share after dilution, SEK	2.66	3.05	9.03	8.08



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Condensed consolidated statement of other comprehensive income, TSEK

YEAR END REPORT 2022

The Group

	2022 Q 4	2021 Q 4	2022 Full year	2021 Full year
Profit for the period	35,891	37,799	121,876	102,770
Items that will be reclassified subsequently to profit or loss;				
Exchange differences on translating foreign operations	934	949	4,094	2,538
Total earnings for the period after tax	36,825	38,748	125,970	105,308
Total comprehensive income for period attributable to parent company owners	35,871	39,852	122,743	105,400
Total comprehensive income for period attributable to non-controlling interests	954	-1,104	3,227	-92

Key ratio per quarter

	2022 Q 4	2022 Q 3	2022 Q 2	2022 Q 1	2021 Q 4	2021 Q 3	2021 Q 2	2021 Q 1	2020 Q 4	2020 Q 3	2020 Q 2	2020 Q 1
Net turnover, MSEK	389.7	283.4	335.3	315.6	319.9	252.9	313.2	300.9	202.6	158.7	194.0	216.3
Operating profit EBIT, MSEK	50.5	31.8	33.6	43.3	42.4	31.3	28.9	30.7	15.5	13.4	14.5	22.1
Operating margin EBIT, %	13.0	11.2	10.0	13.7	13.2	12.4	9.2	10.2	7.6	8.4	7.5	10.2
Number of working days	64	66	60	63	64	66	60	62	63	66	59	63
Number of employees at end of period	882	859	843	781	756	771	782	774	538	535	530	560
Number of employees, average	808	776	789	752	747	738	753	764	503	501	530	545
Net turnover/employee, TSEK	482	365	425	420	428	343	416	394	403	317	366	397
Equity ratio, %	56.9	60.8	56.3	59.7	57.2	55.4	51.2	51.6	50.8	52.1	50.2	50.6
Profit/share before dilution, SEK	2.74	1.94	2.16	2.47	3.05	1.92	1.35	1.75	1.32	0.43	1.14	1.65
Equity/share before dilution, SEK	42.99	40.17	38.14	39.40	36.86	33.82	31.34	31.99	22.75	21.57	21.15	20.27

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Condensed consolidated balance sheet, TSEK

The Group

	2022 Dec 31st	2021 Dec 31st
Goodwill	372,649	325,260
Other intangible assets	37,513	26,751
Tangible assets	9,253	6,557
Rights-of-use assets	60,427	37,041
Financial assets	545	–
Deferred tax asset	4,560	1,846
Total non-current assets	484,947	397,455
Inventories	1,734	216
Current receivables	426,432	304,205
Cash and cash equivalents	82,665	121,827
Total current assets	510,832	426,248
TOTAL ASSETS	995,778	823,703
Equity attributable to owners of parent company	547,562	469,448
Equity attributable to non-controlling interests	19,171	2,085
Total equity	566,733	471,533
Deferred tax liability	32,573	26,368
Long-term non-interest bearing liabilities	16,733	6,123
Long term interest bearing liabilities	56,476	63,677
Total non-current liabilities	105,782	96,168
Current provisions	915	4,622
Current interest bearing liabilities	44,124	40,366
Other short-term liabilities	278,224	211,014
Total current liabilities	323,263	256,002
TOTAL LIABILITIES AND EQUITY	995,778	823,703



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Condensed consolidated statement of changes in equity, TSEK

The Group

	2022 Full year	2021 Full year
Opening balance	471,533	230,807
Total of total earnings for period attributable to parent company owners	122,743	105,400
Total of total earnings for period attributable to non-controlling interests	3,227	-92
Transactions with owners attributable to non-controlling interests	14,018	–
Purchase of holding without controlling interests	–	-2,800
Shareholders' contribution holding without controlling interests	–	925
Dividend attributable to non-controlling interests	-160	–
Employee share-option plan	-49	2,587
Dividends	-44,579	-25,473
New share issue	–	160,179
Closing balance	566,733	471,533
Equity attributable to owners of parent company	547,562	469,448
Equity attributable to non-controlling interests	19,171	2,085



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Cashflow analysis, TSEK

The Group

YEAR END REPORT 2022

	2022 Q 4	2021 Q 4	2022 Full year	2021 Full year
OPERATING ACTIVITIES				
Profit before tax	46,242	43,958	153,886	125,836
Adjustments for items not included in cash flow	9,177	2,316	35,934	-1,783
Paid income tax	-9,377	-7,439	-35,585	-22,842
Cash flow from operating activities before change to working capital	46,042	38,835	154,235	101,211
Changes to inventories	255	159	-326	20
Changes to operating receivables	-57,281	-41,846	-85,121	-27,472
Changes to operating liabilities	38,798	27,207	34,558	4,849
Cash flow from operating activities	27,814	24,355	103,346	78,608
INVESTMENT ACTIVITIES				
Acquisition of business and shares excl cash and cash equivalents	-11,997	–	-45,373	-73,434
Divestment of business	–	–	–	20,906
Investment in intangible fixed assets	–	-109	–	-1,311
Investment in tangible fixed assets	-1,306	-1,085	-5,338	-3,825
Cash flow from investment activities	-13,303	-1,194	-50,711	-57,664
FINANCING ACTIVITIES				
Amortization of lease liabilities	-7,011	-7,539	-26,252	-27,088
Dividends	–	–	-44,739	-25,473
Employee share-option plan	–	–	-49	2,587
Shareholders's contribution non-controlling interests	–	–	–	925
Repayment of loans	-5,625	-5,625	-22,500	-23,400
Raised loans	–	–	–	90,000
Cash flow from financing activities	-12,636	-13,164	-93,540	17,551
Cash flow for the period	1,875	9,997	-40,905	38,495
Cash and cash equivalents, beginning of period	80,445	112,023	121,827	83,915
Exchange differences on cash and cash equivalents	345	-193	1,743	-583
Cash and cash equivalents, end of period	82,665	121,827	82,665	121,827



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Operating segment October-December 2022, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	334,416	40,326	15,604	–	391,756
Other operating income					
Sales to other segments	416	633	361	-1,410	
Profits before depreciation/amortization, EBITDA	42,716	5,334	2,950	7,343*	58,343
Write-offs	-854	-48	-61	-6,849*	-7,812
Operating profit, EBIT	41,862	5,286	2,889	494	50,531
Financial items				-4,289	-4,289
Pretax Profits					46,242

*) Leasing according to IFRS 16 that is applied at group level is not recorded by the different segments.



Operating segment, October-December 2021, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	275,406	36,390	8,062	–	319,858
Other operating income					
Sales to other segments	365	23	5	-393	
Profits before depreciation/amortization, EBITDA	49,087	5,560	1,771	-5,344*	51,074
Write-offs	-1,479	-270	-54	-6,909*	-8,712
Operating profit, EBIT	47,608	5,290	1,717	-12,253	42,362
Financial items					1,596
Pretax Profits					43,958



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Operating segment, January-December 2022, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	1,120,553	152,321	48,027	–	1,324,014
Sales to other segments	1,629	959	525	-3,113	
Profits before depreciation/amortization, EBITDA	133,723	19,528	5,824	33,807*	192,882
Write-offs	-2,780	-347	-256	-30,321*	-33,704
Operating profit, EBIT	130,943	19,181	5,568	3,486	159,178
Financial items				-5,292	-5,292
Pretax Profits					153,886

*) Leasing according to IFRS 16 that is applied at group level is not recorded by the different segments.

←

Operating segment, January-December 2021, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	979,258	143,775	63,850	–	1,186,883
Other operating income	–	–	9,629	–	9,629
Sales to other segments	1,721	95	54	-1,870	
Profits before depreciation/amortization, EBITDA	140,516	21,887	18,081	-11,663*	168,821
Write-offs	-5,626	-1,128	-192	-28,677*	-35,623
Operating profit, EBIT	134,890	20,759	17,889	-40,340	133,198
Financial items					-7,362
Pretax Profits					125,836

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Sales to external customers per segment, Oct - December, TSEK

YEAR END REPORT 2022

October - December 2022

October - December 2021

Industries	Sweden	Denmark	Other	Total the group	Sweden	Denmark	Other	Total the group
Energy	18,360	14,456	1,314	34,130	17,824	6,726	663	25,214
Automotive and transport	36,400	123	–	36,523	17,820	1,562	–	19,383
Defense	33,051	1,668	–	34,719	27,644	671	–	28,314
Life science	51,592	8,593	684	60,869	46,260	15,943	485	62,689
Products and units	40,437	7,372	–	47,809	16,807	2,654	–	19,461
Steel and minerals	23,071	–	676	23,746	11,254	–	649	11,902
Telecom	31,533	2,388	–	33,920	24,119	26	–	24,145
Engineering	65,229	2,854	5,396	73,481	69,945	4,959	1,132	76,035
Other	34,314	2,504	9,741	46,559	43,816	3,808	5,091	52,715
Total	333,989	39,958	17,811	391,756	275,489	36,349	8,020	319,858

Sales to external customers per segment, Jan - December, TSEK

January - December 2022

January - December 2021

Industries	Sweden	Denmark	Other	Total the group	Sweden	Denmark	Other	Total the group
Energy	68,366	41,313	6,772	116,451	65,570	30,703	5,560	101,833
Automotive and transport	98,081	1,921	–	100,002	78,764	2,432	–	81,195
Defense	103,686	4,453	–	108,140	91,642	3,344	963	95,949
Life science	186,717	48,968	2,554	238,239	175,712	70,969	2,495	249,176
Products and units	103,378	17,706	–	121,084	77,338	8,963	27,209	113,511
Steel and minerals	67,849	–	2,884	70,733	52,365	–	2,837	55,202
Telecom	109,806	7,481	–	117,287	71,422	26	–	71,448
Engineering	242,876	11,927	9,096	263,899	234,756	13,442	4,618	252,816
Other	141,422	19,511	27,247	188,180	131,771	13,855	20,127	165,753
Total	1,122,181	153,280	48,553	1,324,014	979,341	143,734	63,808	1,186,883 ↓

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Key ratios

The Group

	2022 Q 4	2021 Q 4	2022 Full year	2021 Full year
Profit margin before depreciation/amortization and write downs/EBITDA	15.0%	16.0%	14.6%	14.1%
Operating margin/EBITA	13.4%	13.5%	12.4%	11.4%
Operating margin/EBIT	13.0%	13.2%	12.0%	11.1%
Profit margin	11.9%	13.7%	11.6%	10.5%
Number of shares outstanding at end of reporting period and average number of shares outstanding, thousand				
before dilution	12,737	12,737	12,737	12,737
after dilution	13,132	12,737	13,132	12,737
Earnings per share before dilution, SEK	2.74	3.05	9.32	8.08
Earnings per share after dilution, SEK	2.66	3.05	9.03	8.08
Equity per share before dilution, SEK	42.99	39.86	42.99	36.86
Equity per share after dilution, SEK	41.70	39.86	41.70	36.86
Equity ratio	56.9%	57.2%	56.9%	57.2%
Return on capital employed	25.8%	31.4%	25.8%	31.4%
Return on equity	23.5%	22.7%	23.5%	22.7%
Average number of employees	808	747	781	748
Number of working days	64	64	253	252
Net turnover per employee, TSEK	482	428	1,695	1,587
Total turnover per employee, TSEK	482	428	1,696	1,600

Definitions of key ratios, see pages 66-67 in Prevas annual report 2021 and calculations on the website www.prevas.se/rappporter.



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Condensed statement of profit or loss, TSEK

The Parent Company

	2022 Q 4	2021 Q 4	2022 Full year	2021 Full year
Net turnover	222,239	198,840	780,868	623,641
Other external costs	-80,203	-83,238	-271,431	-235,556
Personnel costs	-115,236	-94,156	-415,927	-332,025
Depreciation intangible fixed assets	-2,466	-1,545	-8,379	-1,867
Depreciation tangible fixed assets	-275	-174	-861	-733
Operating profit, EBIT	24,059	19,727	84,270	53,460
Profit from participation in group companies	–	–	42,010	8,070
Interest income and similar profit items	-474	132	1,531	206
Interest expenses and similar profit items	-4,738	-1,331	-6,957	-9,276
Profit after financial items	18,847	18,528	120,854	52,460
Tax allocation reserve	-23,000	-12,000	-23,000	-12,000
Income tax	530	574	-13,811	-6,155
Profit for the period	-3,623	7,102	84,043	34,305



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Condensed balance sheet, TSEK

The Parent Company

	2022 Dec 31st	2021 Dec 31st
Intangible assets	38,665	37,123
Tangible assets	2,943	1,560
Financial assets	335,748	289,215
Deferred tax asset	1,786	1,262
Inventories	452	–
Current receivables	246,931	176,496
Cash and cash equivalents	63,447	110,394
Total assets	689,972	616,050
Restricted equity	41,807	42,007
Non-restricted equity	258,974	219,359
Equity	300,781	261,366
Untaxed reserves	49,000	26,000
Provisions	2,500	–
Long-term non-interest bearing liabilities	4,600	6,123
Long term interest bearing liabilities	22,500	45,000
Current provisions	–	4,644
Current interest bearing liabilities	22,500	22,500
Other short-term liabilities	288,091	250,417
Total liabilities and Equity	689,972	616,050

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