

Prevas | Hello Possibility.

INTERIM REPORT, January - March

2022

Solid start of the year.

→ January - March 2022

- Net turnover 315.6 MSEK (300.9)
- Operating profit/loss EBIT 44.2 MSEK (31.6)
- Operating margin EBIT 14.0% (10.5)
- Profits after tax 31.7 MSEK (22.9)
- Profit per share before dilution 2.47 SEK (1.75)

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A word from the CEO

Stable and strong development

Reassuring start

The start of 2022 has been truly strong. Good margin, increased sales, increase in the number of employees and intensive work with acquisitions. Sales landed at SEK 316 million (301). EBITA was SEK 44.2 million (31.6). The EBITA margin in the first quarter of 2022 was 14.0% (10.5%). Earnings per share were SEK 2.47 (1.75), an increase of 41%.

If we compare our strong start with our recently introduced financial targets, we have far exceeded the margin target of ten percent. To deliver on that goal, at least ten percent over time, overperformance is necessary when times are good. As a premium company, Prevas should thus perform well above the target during these years and especially in quarters with many working days as the margin in consulting companies can vary between quarters. At the same time, we are not quite reaching the growth target of ten percent. The reason for this is the divestment of an enterprise that was beyond Prevas' core business. Excluding that divestment, the sales increase was ten percent, which is completely on par with the target. It is important to note that our focus is not on individual quarters. We strive to build a healthy business that develops over time and is attractive to all our – stakeholders, customers, employees, partners, owners and society.

Growth

For several years, we have worked to strengthen our brand. These efforts were intensified at the end of last year, and an extra commitment has also been made in recruitment. During the quarter, staff grew from 756 employees to 781 employees, an increase of three percent. It is gratifying to see that our work is yielding results and more and more people are applying to Prevas. There is and will continue to be major focus on job satisfaction and offering exciting assignments where people can do good, not only for the economy but also for the planet and humankind.

In addition to recruiting more colleagues, we have also worked with acquisitions. This resulted in two acquisitions that were announced shortly after the end of the



Johan Strid,
CEO Prevas AB

period – factor10 and BitSim NOW. These additions jointly correspond to an annual turnover in 2021 of almost SEK 80 million, more than 40 new employees and several new sub-consultants. While this is nice, increasing staff numbers is not our biggest driving force. We want to cultivate a network of people and units that are really good in themselves, and that can work together in creating innovative and truly powerful constellations. With the new additions, we are strengthening our capabilities to undertake those assignments requiring leading-edge expertise. More information can be found in our press releases.

Work with acquisitions will continue and only when all parameters are correct will we take the appropriate actions. Business leaders, owners and entrepreneurs who are curious about becoming part of Prevas' network are welcome to contact Prevas for discussions.

Global events

The aggressive invasion of Ukraine during the first quarter has left its mark on the world and will have impact on several levels going forward. It is horrible, of course, and is causing a great deal of human suffering. For Prevas, we have not had any employees, partners or customer assignments in either Russia or Ukraine, and the impact on business is very small from the direct and immediate perspective.

Other aspects such as inflation, pandemic effects, transport problems and difficulties with raw materials and various goods, including semiconductor components, are contributing to overall uncertainty for the future. Despite this, the quarter was characterized by very strong demand, although not quite as intensive as during the second half of 2021. In

segments such as Life Science, defense and telecom, demand is very strong, and in the manufacturing industries demand is good with signs of reassessments among customers regarding the future.

Strategic partner

During the quarter, Göteborgs Spårvägar (Gothenberg's public transit operator) announced that it had chosen Prevas as a supplier for management and development of their maintenance system. Being selected through a public procurement is a good indicator of our capabilities and it is also positive with agreements that extend over a longer period of time. Multi-year agreements have also been signed with Nye Veier in Norway, where we will be delivering digital services to their operational and maintenance systems. Our expertise will also contribute to Nye Veier being able to realize its future ambition of being an innovative and driving force in Norwegian transport. This is also in the public sector, with a stable customer and with good prospects for the future.

2022

With a strong start in 2022, we are looking in to the future. There are many uncertainties in the world around us, and regardless of how the economy and demand evolve, the future is in our hands. Prevas will steadily strengthen the company with a focus on creating value for customers and further improving an already attractive workplace.



Johan Strid, CEO Prevas AB

Forthcoming Reports
Interim report Jan-June,
July 19 2022.
Interim report Jan-Sep,
Oct 27 2022.
Year end report 2022,
Feb 9 2023.

Annual General Meeting 2022
Prevas AB's Annual General
Meeting
Västerås, May 18th 2022.

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#HomeOfIngenuity

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We're all unique individuals and how we develop our skills varies from person to person depending on where we come from and how we take in knowledge.

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Operations & Markets

Active markets.

Prevas is a development hub with ingenuity at its core. With high technical expertise and deep business understanding, we help customers from a wide variety of industries to benefit through continuous technological innovation. Good for people, planet and profits.

Continued large demand in a lot of companies

We have long known that the long-term need for technology, technical expertise and the capacity to run complex projects is large and increasing with time. The short term demand can fluctuate and at the moment we are in a period where the local market is strong.

Customers have high levels of activity and the demand still clearly exceeds supply. At the same time there are some clouds, with risks such as component shortages, war and the chance of Covid breaking out again. How this affects the market can vary. In certain cases, such as the shortage of components, this has led to, and can lead to, new types

of assignment to reduce the consequences of the shortages, rather than fewer assignments.

As far as the future can be predicted we consider that the market is strong and there is great demand for Prevas's services. However, the uncertainty and risk level has increased in the short and medium term perspective. If we look at the longer term, there is great demand for Prevas's services.

If anything is to be emphasized, it is that demand within the whole chain of electrification is very strong. Likewise the demand within Life Science, defense and telecoms. There is also great demand within industry for automation, rationalization and digitalization.

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 Player.

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

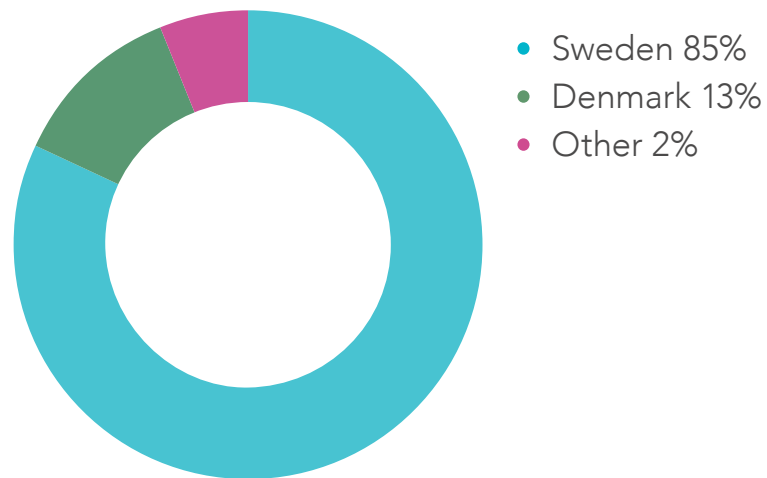
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Turnover

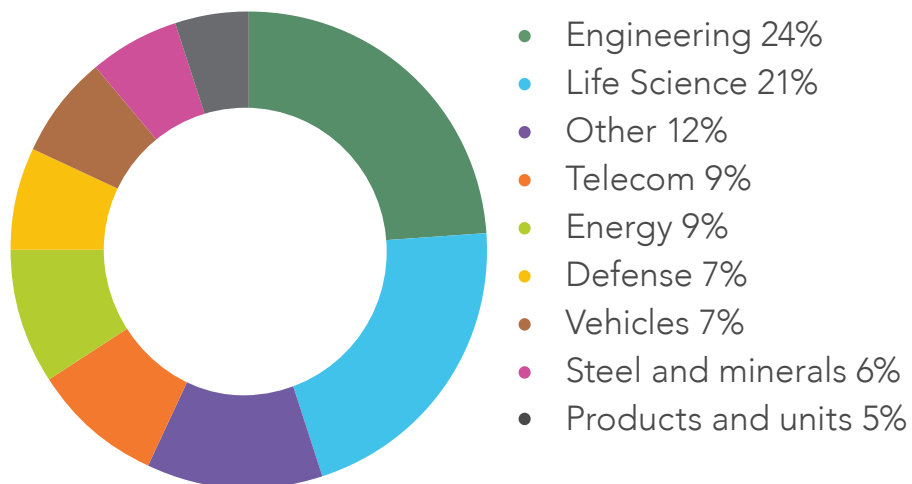
Divided by segment, Q1 2022



The largest customers, Q1 2022

Saab / Ericsson / ABB /
Atlas Copco / Sandvik

Industry Breakdown, Q1 2022



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Shared core values are key to our success. They pave the way for better communication and co-operation, reduce the need for detailed rules and regulations, and make our organization more agile and dynamic.



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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 clients, we find new ways to reduce energy use in production and processes, switch to smart grids, produce environmentally friendly energy and support the transition from fossil fuels to electrification.

Automotive

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. A combination of technical expertise, application know-how and understanding of the customer's business helps Prevas to swiftly and safely get the customer's product on the market.

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 long experience of complex consultancy services in software, hardware and mechanics within mobile networks. With expertise including radio function 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.

Extended collaboration with Göteborgs Spårvägar.

Prevas has been selected by Göteborgs Spårvägar through public tender to provide administration and development of HxGN EAM (previously Infor EAM). The contract's value is estimated at 35 MSEK and is valid for three years, with the option of extension.

Framework agreement for digital services with Nye Veier.

Nye Veier has selected EAM from Hexagon as its operations and maintenance system. The solution will be the main system for Nye Veier to realize their ambition of being a new-thinking driving force within the Norwegian transport sector.

To help realize that ambition Nya Veier has signed a framework agreement with Prevas that will deliver consultancy services connected to the digital operating system. The contract runs for four years and has a value of up to 10 MNOK.

Presented financial objectives for the company.

Prevas' management and Board of Directors have reviewed and set the company's financial goals as follows:

- The EBITA margin must rise to at least 10% over time.
- The growth in turnover must occur qualitatively and over time reach at least 10% per year including acquisitions.
- Net debt/EBITDA shall not exceed 2 in the foreseeable future.
- Prevas' dividend level shall be adapted to the capital requirements of the company. The objective is that the long term dividend level should amount to 50% of Prevas profits after tax.

Uncertainty following Corona and an uncertain world

At the start of 2022 Covid-19 affected Prevas' operations but by the end of the period it reduced its direct impact. The pandemic still affects large parts of Prevas's world and markets, which bring increased levels of risk. Prevas has reacted proactively in a good way to minimize the effects and been able to continue the positive trend that the company has had over recent quarters. Certain risks from the ongoing pandemic remain and will effect 2022, but clearly to a lesser extent. More worrying are the developments in Ukraine and the impact of this on Prevas in the future cannot be estimated at present.



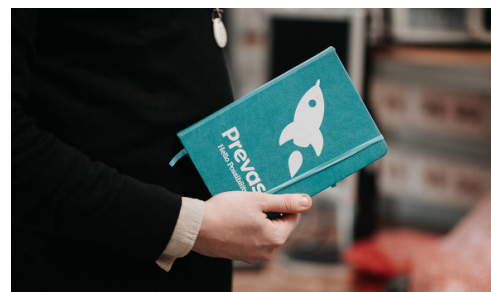
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Important events after the quarter.

Acquires BitSim NOW AB.

Prevas has signed an agreement for the acquisition of 100 percent of BitSim NOW AB. BitSim NOW with its 35 employees is a consultancy company in Stockholm that focuses on product development. The acquisition of 100 percent of BitSim NOW AB will be finalized on May 1, 2022 and is expected to have a marginal impact on Prevas' earnings per share in the current financial year.



Publishing Annual and sustainability report 2021.

Prevas AB's Annual and sustainability report and compensation report for the 2021 financial year is published on the company's website prevas.se.



Summons published for Annual General Meeting of Prevas AB (publ) 2022.

The Stockholders of Prevas AB (publ), org.no. 556252-1384, are hereby summoned to the Annual General Meeting on Wednesday May 18 2022, at 6 p.m. in the Company's premises at Glödgarvägen 14, Västerås. Stockholder wishing to participate in the AGM must be registered as an owner in the sharebook held by Euroclear Sweden AB ("Euroclear") as of Tuesday May 10th 2022. And also notify the company of their participation by Thursday May 12 2022 at the address below: Prevas AB (publ), Box 4, 721 03 Västerås. Notice can be sent by e-mail to arsstamma@prevas.se or via the form on the website (www.prevas.se/anmalan_arsstamma).

Welcomes factor10.

Prevas has signed an agreement to acquire 60 percent of factor10 Solutions AB. factor10 is a cutting edge company with some of Sweden's best software developers. The purchase took effect on April 1st 2022 and the acquisition of 60 percent of factor10 is judged to have a marginally positive impact on Prevas's profit per share in the present financial year.

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Financial Information, group

Turnover

January - march

Net turnover amounted to 315.6 MSEK (300.9), an increase of 14.7 MSEK and 5 percent. If the activities in Tritech Solutions AB are excluded from the comparison period (the company was sold during 2021) the increase is 27.6 MSEK and growth rises to 10 percent.

Tritech Solutions was acquired during 2021 (in conjunction with the Evotech acquisition 4/1) and sold (1/8) in the same year because the operation did not align with Prevas's core operations. During the first quarter of 2021 Tritech Solutions' turnover amounted to 12.9 MSEK.

The number of working days amounted to 63 (62). Net turnover per employee amounted to 420 TSEK (394). The market remains strong, which, combined with good development on the recruitment side, has led to good turnover development.

The operations have had a strong quarter with good consultancy uptake and good outcomes from project activities. At the start of April two acquisitions were made (factor10 Solutions AB and BitSim NOW AB), which will be included in the coming interim reports. Acquisition

analyses are not presented in this report because of the insignificant impact on the reports. More information about these acquisitions is available on the prevas.se website under press releases.

Results

January - march

Operating profit/loss EBITA amounted to 44.2 MSEK (31.6), which gives an operating margin of 14.0 percent (10.5). Profit before depreciation/amortization and write downs EBITDA amounted to 52.1 MSEK (39.5) which gives a profit margin before depreciation/amortization and write downs of 16.5 percent (13.1). Profits after tax amounted to 31.5 MSEK (22.4). The profit includes acquisition write downs of 0.9 MSEK. Operating profit/loss EBIT amounted to 43.3 MSEK (30.7), which gives an operating margin of 13.7 percent (10.2).

Operations have seen continued positive development in consultancy utilization and project operations. Profit after tax has been negatively affected by changed allocation regarding the value of synthetic options of 2.5 MSEK. This allocation is connected to the development of Prevas' share price and not the operations activities.



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Cash flow, liquid funds and financing

The cash flow from ongoing operations for the quarter amounted to 21.2 MSEK (-5.4). The cash flow is in line with normal periodic variations and planned tax payments. Available liquid funds at the end of the quarter amounted to 129.5 MSEK (148.4). The company has no check credit during 2022 (53.9).

Two acquisitions occurred after the end of the quarter via cash payment, which will affect the company's liquidity negatively in the second quarter. 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 504.4 MSEK (416.0), which gives an equity ratio of 60 percent (52). Equity per share amounted to 39.41 SEK (31.99).

Employees

The average number of employees during the quarter amounted to 752 (764), of which 636 (647) were in Sweden, 77 (74) in Denmark, 14 (20) in Other segments and 25 (23) were central. The number of employees at the period end amounted to 781, an increase of 25 employees compared to the start of the period, of which the proportion of female employees was 16 percent.

Investments

During the quarter, the group's investment in assets amounted to 1.0 MSEK (0.7), of which 1.0 MSEK (0.7) covered machinery and inventory and 0 MSEK (0.0) product development and intangible assets.

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's customer satisfaction rating has decreased slightly during the quarter and is at 8.6 (scale of 1 to 10). This is still at a high level which, combined with a large part of our deliveries being on time and of the correct quality, means that Prevas is rated highly by customers.

The Parent Company

January - march

Turnover amounted to 197.6 MSEK (150.3) and the result after financial items amounted to 21.8 MSEK (15.2).

Risks and uncertainty factors

The year started with Covid-19 continuing to impact on operations but by the end of the quarter the direct impact had reduced. The pandemic still affects large parts of Prevas's world and markets, which brings increased levels of risk. Prevas has reacted pro-actively in a good way to minimize the effects and been able to continue the positive trend that the company has had over recent quarters. Certain risks from the ongoing pandemic remain and will effect 2022, but clearly to a lesser extent. More worrying are the developments in Ukraine and the impact of this on Prevas in the future cannot be estimated at present.



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The market remains strong and affects Prevas, both positively through a strong flow of orders, inquiries and other opportunities, but also with a tough labor market where it is vital to work actively with employer branding to both retain employees and 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 we see good trends in our recruitment and staff turnover. At the end of the quarter there were nearly 800 employees within Prevas. Generally, the expectation is that the labor market will continue to be tough and there are indications that wage levels are on the rise. That Prevas is seen as an attractive employer with exciting assignments and development opportunities will be important factors in our future success.

It is Prevas's assessment that the risks in general are unchanged during the first quarter of 2022, but that we have seen a clear change in the mix of risks and risk exposure during the quarter. 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

These types of transactions are recorded in the Annual Report for 2021 under note 25 and are mainly 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 affected the report in the first quarter of 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.

Västerås, April 28 2022
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.

The information was submitted, through the above named contact person for publication on April 28 2022, 08.30.

This financial report has not been subject to inspection by the company's auditors.

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

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Statement of operations in summary, TSEK

The Group

	2022 Q 1	2021 Q 1	2021 Full year
Net turnover	315,569	300,905	1,186,883
Other operating income	–	–	9,629
Other external costs	-72,206	-71,854	-312,435
Personnel costs	-191,298	-189,544	-715,256
Depreciation intangible fixed assets	-1,096	-1,150	-4,720
Write-offs right of use assets	-7,080	-7,074	-28,677
Depreciation tangible fixed assets	-606	-591	-2,226
Operating profit, EBIT	43,283	30,692	133,198
Financial net	-2,061	-1,484	-7,362
Profit after financial items	41,222	29,208	125,836
Tax	-9,486	-6,287	-23,066
Profits for the period	31,736	22,921	102,770
Profit for period attributable to parent company owners	31,466	22,350	102,862
Profit for period attributable to non-controlling interests	270	571	-92
Profits per share before dilution in SEK	2.47 SEK	1.75 SEK	8.08 SEK



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Report of total earnings in summary, TSEK

The Group

	2022 Q 1	2021 Q 1	2021 Full year
Profits for the period	31,736	22,921	102,770
Items that will be later implemented in the period's profit/loss;			
Calculation differences attributable to overseas operations	1,097	2,082	2,538
Total earnings for the period after tax	32,833	25,003	105,308
Total earnings for period attributable to parent company owners	32,563	24,432	105,400
Total earnings for period attributable to non-controlling interests	270	571	-92

Key ratio per quarter

	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
Operating income, MSEK	315.6	319.9	252.9	313.2	300.9	202.6	158.7	194.0	216.3
Operating profit/loss EBIT, MSEK	43.3	42.4	31.3	28.9	30.7	15.5	13.4	14.5	22.1
Operating margin EBIT in %	13.7	13.2	12.4	9.2	10.2	7.6	8.4	7.5	10.2
Number of working days	63	64	66	60	62	63	66	59	63
Number of employees at end of period	781	756	771	782	774	538	535	530	560
Number of employees, average	752	747	738	753	764	503	501	530	545
Net turnover/employee, TSEK	420	428	343	416	394	403	317	366	397
Equity ratio, %	60	57	55	51	52	51	52	50	51
Profit per share before dilution, SEK	2.47	3.05	1.92	1.35	1.75	1.32	0.43	1.14	1.65
Equity per share before dilution, SEK	39.40	36.86	33.82	31.34	31.99	22.75	21.57	21.15	20.27

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Balance sheet in summary, TSEK

The Group

	2022 March 31	2021 March 31	2021 Dec 31
Goodwill	325,633	321,445	325,260
Other intangible fixed assets	25,657	28,159	26,751
Tangible fixed assets	7,354	5,136	6,557
Rights-of-use assets	34,672	54,695	37,041
Deferred tax asset	2,144	1,502	1,846
Total fixed assets	395,460	410,937	397,455
Stock	218	3,912	216
Current receivables	319,387	299,041	304,205
Liquid funds	129,477	91,835	121,827
Total current assets	449,082	394,788	426,248
TOTAL ASSETS	844,542	805,725	823,703
Equity attributable to owners of parent company	502,011	407,476	469,448
Equity attributable to non-controlling interests	2,355	8,514	2,085
Equity	504,366	415,990	471,533
Deferred tax liability	26,182	23,321	26,368
Non-current provisions	–	1,200	–
Long-term non-interest bearing liabilities	8,595	2,271	6,123
Long term interest bearing liabilities	53,223	109,399	63,677
Total non-current liabilities	88,000	136,191	96,168
Current provisions	4,817	5,684	4,622
Current interest bearing liabilities	41,635	33,227	40,366
Other interest bearing liabilities	205,724	214,633	211,014
Total current provisions	252,176	253,544	256,002
TOTAL LIABILITIES AND EQUITY	844,542	805,725	823,703



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Changes in equity in summary, TSEK

The Group

	2022 Q 1	2021 Q 1	2021 Full year
Opening balance	471,533	230,807	230,807
Total of total earnings for period attributable to parent company owners	32,563	24,432	105,400
Total of total earnings for period attributable to non-controlling interests	270	571	-92
Purchase of holding without non-controlling interests	-	-	-2,800
Stockholder contribution holding without non-controlling interests	-	-	925
Warrant program	-	-	2,587
Dividends	-	-	-25,473
New issue	-	160,180	160,180
Closing balance	504,366	415,990	471,534
Equity attributable to owners of parent company	502,011	407,476	469,448
Equity attributable to non-controlling interests	2,355	8,514	2,085



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Cashflow analysis, TSEK

The Group

	2022 Q 1	2021 Q 1	2021 Full year
ONGOING OPERATIONS			
Pretax Profits	41,222	29,208	125,836
Adjustments for items not included in cash flow	203	6,277	-1,783
Paid income tax	-5,143	-11,156	-22,842
Cash flow from ongoing operations before change to working capital	36,282	24,329	101,211
Changes to stock	2	1,267	20
Changes to operating receivables	-15,182	-13,441	-27,472
Changes to operating liabilities	147	-17,553	4,849
Cash flow from ongoing operations	21,249	-5,398	78,608
INVESTMENT OPERATIONS			
Acquisition of operations and shares excl. liquid funds	-	-66,460	-73,434
Divestment of business	-	-	20,906
Investment in intangible fixed assets	-	-	-1,311
Investment in tangible fixed assets	-972	-770	-3,825
Cash flow from investment operations	-972	-67,230	-57,664
FINANCING OPERATIONS			
Amortization of lease liabilities	-5,967	-5,903	-27,088
Dividends	-	-	-25,473
Warrants	-	-	2,587
Stockholder contribution holding without non-controlling interests	-	-	925
Repayment of loans	-5,625	-5,625	-23,400
Take up of loans	-	90,000	90,000
Cash flow from financing operations	-11,592	78,472	17,551
Cash flow for the period	8,685	5,844	38,495
Liquid funds at start of period	121,827	83,915	83,915
Exchange differences in liquid funds	-1,035	2,076	-583
Liquid funds at end of period	129,477	91,835	121,827



INTERIM REPORT 2022

Operating segment, January-March 2022, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	267,652	40,548	7,369	–	315,569
Other operating income					
Sales to other segments	531	17	9	-557	
Profits before depreciation/amortization, EBITDA	39,435	6,824	660	5,146*	52,065
Write-offs	-526	-177	-57	-8,023*	-8,783
Operating profit, EBIT	38,909	6,647	603	-2,877	43,283
Financial items				-2,061	-2,061
Pretax Profits					41,222

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

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Operating segment, January-March 2021, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	255,801	36,218	8,886	–	300,905
Sales to other segments	532	16	14	-562	
Profits before depreciation/amortization, EBITDA	35,900	4,947	816	-2,155*	39,508
Write-offs	-1,412	-287	-43	-7,074*	-8,816
Operating profit, EBIT	34,488	4,660	773	-9,229	30,692
Financial items				-1,484	-1,484
Pretax Profits					29,208

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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

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

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

Industries	January - March 2022				January - March 2021			
	Sweden	Denmark	Other	Total the group	Sweden	Denmark	Other	Total the group
Energy	17,784	8,553	694	27,031	15,918	7,698	2,187	25,804
Automotive	20,289	829	–	21,118	26,163	–	–	26,164
Defense	22,579	841	–	23,420	20,292	1,103	502	21,898
Life science	48,238	16,318	682	65,238	43,121	19,568	200	62,889
Products and units	12,891	3,793	–	16,684	36,067	2,250	–	38,317
Steel and minerals	18,591	–	928	19,519	17,069	–	818	17,888
Telecom	27,426	1,078	–	28,504	14,013	–	–	14,013
Engineering	71,095	4,065	1,511	76,671	57,644	2,743	1,101	61,488
Other	28,679	5,222	3,483	37,384	25,512	2,856	4,078	32,446
Total	267,572	40,699	7,298	315,569	255,801	36,218	8,886	300,905

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Key figures

The Group

	2022 Q 1	2021 Q 1	2021 Full year
Profit margin depreciation/amortization and write downs/EBITDA	16.5%	13.1 %	14.1 %
Operating margin/EBIT	14.0 %	10.5 %	11.4 %
Operating margin/EBIT	13.7 %	10.2 %	11.1 %
Profit margin	13.1 %	9.7 %	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
after dilution	13,135	12,737	12,737
Profit per share before dilution	2.47 SEK	1.75 SEK	8.08 SEK
Profit per share after dilution	2.40 SEK	1.75 SEK	8.08 SEK
Equity per share before dilution	39.41 SEK	31.99 SEK	36.86 SEK
Equity per share after dilution	38.22 SEK	31.99 SEK	36.86 SEK
Equity ratio	59.7 %	51.6 %	57.2 %
Return on capital employed, %	7.6 %	7.2 %	31.4 %
Return on equity, %	6.5 %	7.3 %	22.7 %
Average number of employees	752	764	748
Number of working days	63	62	252
Net turnover per employee in TSEK	420	394	1,587
Turnover per employee in TSEK	420	394	1,600

Definitions of key ratios, see pages 66-67 in the Prevas annual report for 2021 and our website www.prevas.se/rapporter.



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Statement of operations in summary, TSEK

The Parent Company

	2022 Q 1	2021 Q 1	2021 Full year
Net turnover	197,601	150,284	623,641
Other external costs	-65,510	-45,555	-235,556
Personnel costs	-106,337	-88,082	-332,025
Depreciation intangible fixed assets	-1,972	-154	-1,867
Depreciation tangible fixed assets	-176	-204	-733
Operating profit/loss	23,606	16,289	53,460
Profit from participation in group companies	-	-	8,070
Interest income and similar profit items	1,101	5	206
Interest costs and similar profit items	-2,928	-1,131	-9,276
Profit after financial items	21,779	15,163	52,460
Allocation to periodization fund	-	-	-12,000
Tax	-5,178	-3,307	-6,155
Profits for the period	16,601	11,856	34,305



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Balance sheet in summary, TSEK

The Parent Company

	2022	2021	2021
	March 31	March 31	Dec 31
Intangible fixed assets	35,151	456	37,123
Tangible fixed assets	1,657	1,894	1,560
Financial fixed assets	290,477	314,978	289,215
Current receivables	176,496	135,933	177,758
Cash and Bank	125,155	49,744	110,394
Total assets	634,876	503,005	616,050
Restricted equity	42,007	195,928	42,007
Non-restricted equity	235,960	65,876	219,359
Equity	277,967	261,804	261,366
Untaxed reserves	26,000	14,000	26,000
Provisions	–	2,011	–
Long-term non-interest bearing liabilities	47,969	81,021	51,123
Current provisions	–	–	4,644
Current interest bearing liabilities	22,500	5,625	22,500
Other interest bearing liabilities	260,440	138,544	250,417
Total liabilities and Equity	634,876	503,005	616,050

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