

Definitions and calculations of key ratios

Prevas reports key ratios in accordance with IFRS and also certain financial non-IFRS-metrics (called "alternative key ratios"). Alternative key ratios are reported to improve the investors' valuation of the company's activities and to simplify comparisons of results for different periods. Management uses the alternative key ratios among other things to value ongoing activities compared to previous results, for internal planning and for prognoses.

Calculations of key ratios

	2023 Q4	2022 Q4	2023 Full year	2022 Full year*
Net turnover current period	399,281	389,696	1,482,639	1,324,015
/net turnover corresponding period previous year	389,696	319,858	1,324,015	1,196,511
Growth in turnover	2.5%	21.8%	12,0%	10.7%
EBITDA	53,415	58,343	204,645	192,882
/net turnover	399,281	389,696	1,482,639	1,324,015
EBITDA/Profit margin before depreciation/amortization and write downs	13.4%	15.0%	13.8%	14.6%
EBITA	44,185	52,158	169,383	164,470
/net turnover	399,281	389,696	1,482,639	1,324,015
EBITA/Operating margin	11.1%	13.4%	11.4%	12.4%
EBIT	42,351	50,531	162,357	159,178
/net turnover	399,281	389,696	1,482,639	1,324,015
EBIT/Operating margin	10.6%	13.0%	11.0%	12.0%
Profit after financial items	44,478	46,242	159,960	153,886
/net turnover	399,281	389,696	1,482,639	1,324,015
Operating margin	11.1%	11.9%	10.8%	11.6%
Number of shares before dilution	12,737	12,737	12,737	12,737
Number of shares after dilution (regards warrant program, see page 96 in Prevas annual report 2022)	12,801	12,769	12,801	12,769
Profit attributable to shareholders of parent company	30,872	34,937	118,195	118,649
/number of shares outstanding at close of report period	12,737	12,737	12,737	12,737
Profit per share before dilution	2.42	2.74	9.28	9.32
Profit attributable to shareholders of parent company	30,872	34,937	118,195	118,649
/number of shares outstanding after dilution at close of report period	12,801	12,769	12,801	12,769
Earnings per share after dilution	2.42	2.74	9.23	9.29**
Equity attributable to shareholders of parent company			604,517	547,562
/number of shares outstanding at close of report period			12,737	12,737
Equity per share before dilution			47.46	42.99
Equity attributable to shareholders of parent company			604,517	547,562
/number of shares outstanding after dilution at close of report period			12,801	12,769
Equity per share after dilution			47.22	42.88**
Equity including non-controlling interests			639,647	566,733
/balance sheet			1,060,366	995,778
Equity ratio			60.3%	56.9%
Net liabilities excluding rights of use assets (- claims, + liabilities)			-64,827	-19,998
/EBITDA R12			204,645	192,882
Net liabilities/EBITDA			-0.32	-0.10
Balance sheet			1,060,366	995,778
- non-interest bearing liabilities and provisions			-306,759	-294,956
- provisions			-41,210	-33,489
Employed capital			712,397	667,333

	2023 Q4	2022 Q4	2023 Full year	2022 Full year*
Profit before financial net + financial incomes			164,816	160,450
/average capital employed			689,865	621,454
Return on capital employed, %			23.8%	25.8%
Results after financial net + current and deferred tax			120,941	121,876
/average equity			603,190	519,133
Return on equity, %			20.1%	23.5%
Net turnover	399,281	389,696	1,482,639	1,324,015
/average number of employees	874	808	850	781
Net turnover per employee in TSEK	457	482	1,744	1,696
Total turnover	399,301	389,696	1,482,677	1,324,471
/average number of employees	874	808	850	781
Total turnover per employee in TSEK	457	482	1,744	1,696

* The concept of net turnover includes other operating income (excluding key ratio net turnover per employee).

** The calculations of Earnings per share after dilution and Equity per share after dilution have been adjusted. New values are 9.29 for 2022 full year compared to earlier calculated value 9.03, 2.74 for the quarter compared to 2.66 and for equity the new value is 42.88 compared to 41.70.

Definitions

Growth in turnover

The percentage change in net turnover in the past period compared to the corresponding period of the previous year.

EBIT/Operating profit

Profits after depreciation/amortization and write downs.

EBIT/Operating margin

Profit after depreciation/amortization and write downs as percentage of net turnover. This key ratio shows what profitability is obtained in the operations. The key ratio is used both internally and externally for comparison with other companies in the industry.

EBITA

Operating profits before depreciation/amortization and write downs of acquisition related intangible fixed assets.

EBITA margin

EBITA in percentage of net turnover for the period.

EBITDA/Profits before depreciation/amortization and write downs

Profits before depreciation/amortization and write downs.

EBITDA/Profit margin before depreciation/amortization and write downs

Profits before depreciation/amortization and write downs as percentage of net turnover. Used to obtain a clearer image regarding the company cashflow compared to operating margin.

Profit margin

Profit after financial net in percentage of net turnover. The profit margin is a usable measurement to follow up profitability and efficiency in the operations with reference to tied-up capital.

Return on capital employed

Results before financial items plus financial incomes in percentage of average capital employed (at start of year and end of period). This key ratio shows the company's return on the component that refers to total capital used in operations.

Return on equity

Profit after financial net reduced by current tax and

deferred tax in percent of average (at start of year and end of period) equity. This key ratio shows the company's return on the capital invested by the owners in the operation.

Employed capital

Balance sheet minus non-interest bearing debt and provisions.

Equity

Equity including the capital share of untaxed reserves.

Equity ratio

Equity including non-controlling interests in percent of balance sheet. This key ratio shows the company's financial position and its long-term payment capacity.

Average number of employees

Hours paid by the company to own employees in relation to normal annual working time. The measurement is used to obtain a relevant number for calculation of, for example, turnover per employee.

Net turnover per employee

Net turnover divided by average number of employees. This key ratio is used both internally and externally for comparison with other companies in the industry.

Total turnover per employee

Net turnover plus other operating income divided by average number of employees. This key ratio is used both internally and externally for comparison with other companies in the industry.

Equity per share

Equity attributable to the parent company's shareholders divided by the number of outstanding shares.

Net dept

Long-term and current interest bearing liabilities excluding rights of use and including deferred tax on the accrual fund minus liquid funds.

Net dept/EBITDA R12

Net dept excluding right of use assets divided by EBITDA for rolling 12 months.