

Prevas | Hello Possibility.

INTERIM REPORT JANUARY - JUNE

2023

Profitable growth for the quarter and an all-time-high for the half year.

→ April - June 2023

- Net turnover 377.7 MSEK (335.3)
- Operating profit EBITA 34.7 MSEK (34.9)
- Operating margin EBITA 9.2% (10.4)
- Operating profit EBIT 33.0 MSEK (33.6)
- Operating margin EBIT 8.7% (10.0)
- Profits after tax 25.0 MSEK (28.7)
- Earnings per share before dilution 1.92 SEK (2.16)
- Earnings per share after dilution 1.90 SEK (2.16)

→ January - June 2023

- Net turnover 772.0 MSEK (650.9)
- Operating profit EBITA 94.2 MSEK (79.1)
- Operating margin EBITA 12.2% (12.2)
- Operating profit EBIT 90.7 MSEK (76.9)
- Operating margin EBIT 11.8% (11.8)
- Profits after tax 66.9 MSEK (60.4)
- Earnings per share before dilution 5.12 SEK (4.63)
- Earnings per share after dilution 5.08 SEK (4.63)

A word from the CEO

Continued profitable growth and all-time-high.

Increased turnover in Q2, stable profitability and all-time-high for the first half year

Net turnover for the second quarter 2023 increased to 377.7 MSEK (335.3), equivalent to an increase of 13 percent. More than half the growth is organic and the remainder comes from acquisitions made during 2022.

The EBITA results during the second quarter were 34.7 MSEK (34.9) which is in line with the previous year despite the fact that the quarter was one working day shorter (59 compared to 60). The EBITA margin for the quarter was 9.2 percent (10.4). Taking into account that the quarter is one day shorter this year, the margin is in line with the previous year's quarter. Profit per share after dilution was 1.90 SEK per share (2.16).

Combined EBITA for the first half year was 94.2 MSEK (12.2%) compared to the previous year's 79.1 MSEK (12.2%), an increase of 19 percent. That Prevas maintains a profit margin during strong growth is a sign of strength and evidence that our strategy works. It is also very positive to see how quickly our acquired units are included and contribute to Prevas' development.

It is worth noting that both the turnover and profit for the first half year of 2023 were all-time-high. The cash flow from the ongoing operations increased to 72.9 MSEK (52.5) for the first half year. We look forward to continuing to develop Prevas through qualitative profitable growth in line with our financial goals.

*Magnus Welén,
CEO Prevas AB*

Prevas AB
Org. No. 556252-1384
Box 4, Glödgargränd 14
SE-721 03 Västerås
Mail: info@prevas.se
Tel. +46 (0)21-360 19 00

www.prevas.se



An important factor to our profitable growth is our successful work in building the industry's most attractive employer. Our goal is to grow and during the quarter we had net growth with 12 new highly qualified employees. We see great interest in Prevas from both experienced specialists and newly qualified engineers. During the quarter, we continued our work on developing our employees, for example through so-called learning lunches, technology evenings, external and internal lectures as well as sales and management trainings. The best way for us at Prevas to develop, however, is through our customer assignments, either via projects from our offices or as experts out in customers' organization. To further underline the importance of diversity within Prevas, we have had diversity workshops, meetings with our female networks and also welcomed more women to Prevas.

Sustainable marketing strategy gives results

During the quarter we have intensified our market presence by growing in industries with continued high demand, such as automation, electrification, work with sustainability, energy and the defense industry. In certain parts of Prevas the demand is so high that we are now taking orders for delivery in 2024 and in some cases even 2025. Our decentralized organization with strong specialized nodes means that we are close to the market and can take the correct decision quickly. During the quarter we have also started a larger market project where we as a group come together in order to be able to meet the demand, with selected customers and partners.

Our acquisition strategy is to be extremely selective and to grow qualitatively. One good example is that during the quarter we carried out a operational transfer from SDS MedteQ, which reinforces Prevas position within Life Science. We welcome 8 experts with cutting edge expertise in regulations and quality issues for medical technology and the pharmaceutical industry.

In June we were awarded "Outstanding Channel Partner EMIA 2023" by our partner of many years Hexagon. We received the award at the HxGN Live Global event in Las Vegas. We see great opportunities in further developing our collaboration with Hexagon around EAM (Enterprise Asset Management) to the great benefit of our common customers.

We have continued to create great value for our customers. One example is that Uddeholm chose to extend their collaboration with Prevas by us implementing our advanced oven control FOCS in 20 ovens. This control streamlines the heating of steel which reduces the energy consumption (and thereby the CO2 emissions) by between 5-20 percent. This is an example of when Prevas together with our leading customers collaborate to streamline and improve our environment by using cutting-edge technology. During the quarter we have also signed framework agreements with several world leading industrial groups, been given the task of building a large automated production line for a customer in the automotive industry and received an order to develop an advanced safety system for mobility.



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Personal reflections

In my first period as the new CEO of Prevas, I have had the benefit of visiting our units around the Nordic area. What fascinates me is the combination of high social ability, motivated and committed teams and world class delivery to customers who compete on the global market. Our customers need partners who have a place in the global arena and it is clear that we at Prevas play in that arena. Together with our customers and partners we create technical innovations and progress that are good for people, the planet and profits. It is inspiring to meet our colleagues and see the desire to develop people and technology to do good. Through many years of qualitative deliveries, Prevas has built a strong brand in the Nordic area and is a global premium partner in many areas. We have several examples of Prevas being contacted by major tech and industrial companies, within and

outside the Nordic area, to develop products and systems in international competition – really impressive!

I am proud to have been trusted to lead Prevas and really look forward to continuing to develop Prevas together with our employees. We have a strong platform and never previously been as relevant as we are to our customers and employees. Neither have we previously contributed so much to resolving the major societal challenges of our time by creatively using the opportunities provided by technology to do good. Prevas is about using the possibilities of technology through ingenuity to make a difference - for real!

Magnus Welén, CEO Prevas AB

Forthcoming Reports

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

Year end report 2023,
Feb 14th 2024.

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Tel. +46 (0)21-360 19 00

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We are a technology-heavy and creative development hub with a focus on product and production development. Our collaborative and friendly nature creates strong bonds between colleagues and customers, partners and other stakeholders. Together we can solve complex problems with cutting-edge technology, intuitive thinking and pure creativity.

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Operations & Markets

Active markets.

Prevas is a development house where innovation is at the center. 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.

Continued activity with customers

Prevas works to develop our customers' products, systems and working methods and we see continued development needs even if the demand can diminish periodically. Overall our assessment is that the market today is normal compared to the boom that has characterized the market for several years. A few customers have reduced their demand while we see increased demand in several areas such as automation, electrification, work with sustainability, integrated systems, defense and energy.

Prevas' strategy is to continuously increase customer value, contribute with technical specialist competence and to resolve complex tasks. We see that our positioning of working within the areas with great demands for performance and quality, for example within medical technology, defense, energy and foods industry, means that we are well positioned in the current more normalized market. We have a high market presence and work actively with growing with customers that are active within the areas with high demand.



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

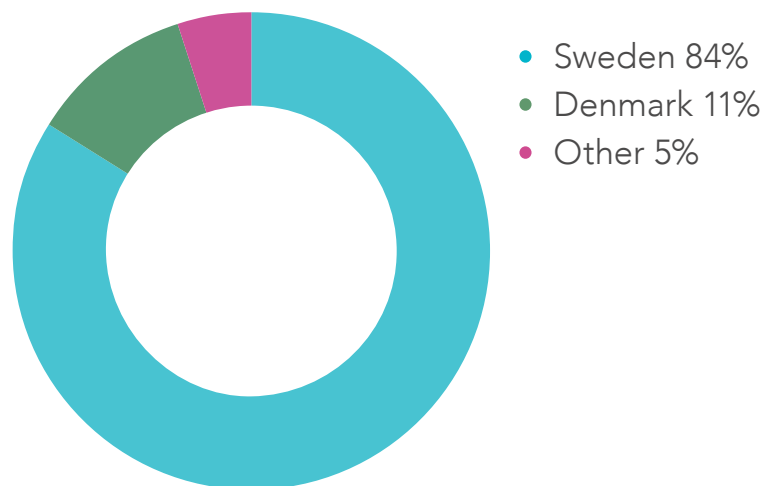
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Turnover

Divided by segment, Q1 -2 2023



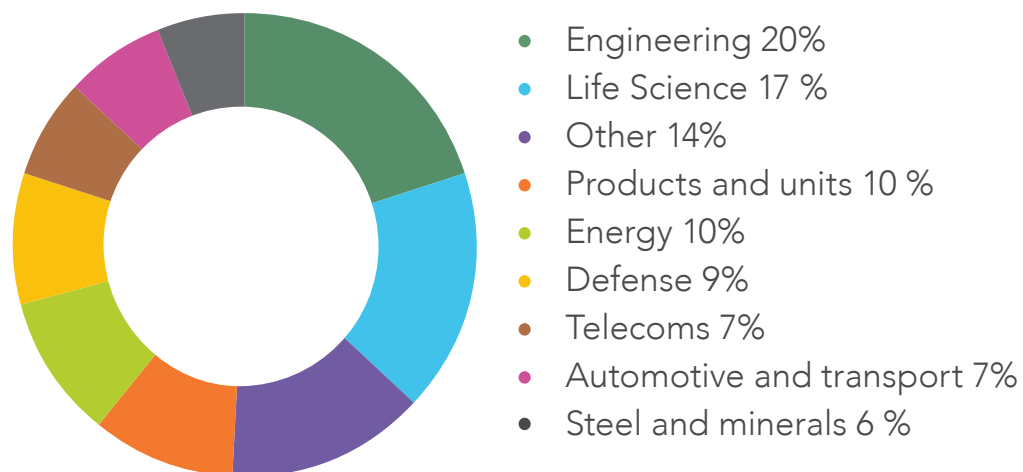
The largest customers

Q1-2 2023

Saab / Ericsson / ABB / Atlas
Copco / Sandvik

We have very broad range of customers with carefully selected customers from startup companies, small and medium enterprises to global companies. The five largest customers are responsible for less than a quarter of our turnover.

Industry breakdown, Q1-2 2023



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Welcome to "the Home of Ingenuity".

For us, it's about four things. They may not be unique individually, but together they make us special.

Firstly, we believe that autonomy is crucial to our shared success. That everyone should have the flexibility and freedom to make their own decisions and be themselves.

Secondly, we choose to always see potential and we constantly challenge ourselves to learn and relearn. We see development as a climbing wall where you can reach your full potential in infinite ways.

Thirdly, we create strong bonds through collaboration and our genuine way of being – both with each other and with our clients and partners. Together, we can solve complex problems with cutting-edge technology, intuitive thinking and a large measure of creativity.

Last but not least, we are driven by our common higher purpose: that ingenuity will save the world. It may sound ambitious, or even pretentious, but it's a fact. We are determined to put ingenuity to work and be a part of the solution.

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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

The Life Science industry continues to develop and is an important and prioritized industry for Sweden and the Nordic region. Our focus in Life Science includes biotechnology, medical technology and the pharmaceutical industry, where our offer gives us a strong position. 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.

Engineering

A major driving force in the engineering industry is the willingness to change and to ensure the supply of skills. Sustainability, digitalization, automation, smart manufacturing, data-driven optimization, Internet of Things (IoT) and more are driving both demand and 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 energy industry has a crucial role to play in making the Nordic region climate neutral. It will require significant investment and new innovative solutions. For example, we can see that solar and wind power are growing rapidly. Electric vehicles are growing in numbers on a

broad front, with a great need of 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.

Automotive and transport

There are a number of trends that influence and drive the automotive and transport industry. These include the development of electrified and autonomous vehicles, new technologies, digitalization, resource efficiency, sustainable logistics and higher safety requirements. Prevas has long experience of providing the automotive and transport industry with high-quality and smart solutions. Prevas's expertise in product development, embedded technology and efficient production solutions combined with knowledge of applications in many different areas makes us a good development partner.

Defense

Focus on defense is being strengthened as a result of increased global uncertainty and major investments are being made in cybersecurity in response to growing cyber threats. The Nordic defense industry supplies the global market with world leading products, solutions and services. A focus area is continuously improving, developing and adapting new technology to satisfy the customers' needs in accordance with legal requirements.



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The combination of advanced technology and high demands for reliability and environmental sustainability fits very well with our experience and expertise.

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. More than not the devices are both connected and intelligent. Sustainability issues are getting greater exposure. 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

The steel and metals industry plays an important role in global environmental efforts and major investments are being made. Sweden is currently a world leader in producing environmentally sound steel, but efforts to improve and to spread good processes to other countries continue. It continues to be important for Prevas to be involved in developing fossil-free steel production for the future. Our offering includes proven solutions and services related to operations management, energy efficiency, production planning, project management, automation, environmental and monitoring systems and reporting tools.

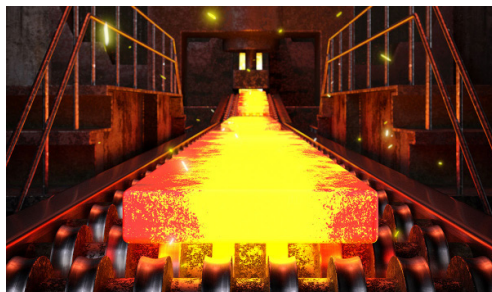
Telecoms

The telecoms industry is constantly changing, with new digital solutions and upgrades to existing systems. 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.



Uddeholm and Prevas in collaboration.



SDS MedteQ welcomed to Prevas.



Prestigious award for Prevas at HxGN Live 2023.

Uddeholm saves energy using systems from Prevas.

Uddeholm chose to expand the existing installation of FOCS, a system developed by Prevas for the control and optimization of ovens, to a further 20 ovens. Roll-out will be underway from the first quarter of 2023 to the first quarter of 2024. The solution has previously been installed on 10 furnaces.

Welcomes cutting edge operations within Life Science.

There has been an operational transition for employees and ongoing operations from SDS MedteQ to Prevas. The operations transferred to Prevas in June 2023. Since its founding in 2020, SDS MedteQ has provided premium regulatory services and consulting to medtech companies around the world.

Prevas won an award during HxGN Live 2023.

Prevas was declared Outstanding Channel Partner EMIA 2023 by Hexagon. HxGN LIVE Global is an annual conference arranged by Hexagon with the participation of future focused automation experts from around the world.

Declaration of intent signed regarding Unibap's industrial operations.

Unibap and Prevas have opened dialog about a transition of Unibap's industrial operation to Prevas. Since 2013 Unibap has worked with automating Swedish industry through its robotics and AI technology and by developing space technology. During recent years the company's space operations have grown stronger and at present account for nearly 90 percent of the company's operations. Unibap's board therefore decided to initiate negotiations to transfer its industrial organization to Prevas, which has the capacity to continue develop industrial operations in the long term.

Uncertainty in a troubled world.

As a company, Prevas is relatively unaffected by the aggressive and terrible invasion of Ukraine, which has resulted in so much human suffering. Prevas has no employees, partners or customer assignments in Russia or Ukraine. Risks regarding Covid-19 continue to be assessed as low. 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.



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Magnus Welén was appointed CEO of Prevas AB.

On June 1st 2023, Magnus Welén took over the role of CEO after Johan Strid decided to stand down. Previously, Magnus was the regional manager of Prevas in Mälardalen and CEO of Prevas' largest subsidiary Prevas Industrial Innovation AB, as well as being a member of the company's operational management group. Magnus Welén joined Prevas through the acquisition of Deva Mecaneyes AB in 2021, where Magnus has been the managing director since 2008. Magnus Welén has solid experience from management positions in the consulting industry as well as from industrial companies such as ABB, Sandvik and Snap On Inc. Johan Strid made himself available to serve on the board of directors.

Announcement of Annual General Meeting and information from the AGM in Prevas AB (publ) published.

Prevas AB's Annual General Meeting took place on May 11 2023. The Annual General Meeting voted in agreement with all the proposals submitted by the Board of Directors and the election committee. The Annual General Meeting voted to re-elect all Board members; Ulrika Grönberg, Christer Parkegren, Pia Sandvik, Ebba Fåhraeus, Robert Demark and Christer Wallberg the new election of Johan Strid as a member of the Board of Directors. Christer Parkegren was re-elected as Chairman of the Board. For more information on the AGM, please visit www.prevas.se/arsstamman.

Updated financial goals.

Prevas has developed strongly in recent years, with new historical records for turnover, profit and margin for the first quarter 2023. Prevas' management team and board of directors therefore updated the financial targets. The goals for EBITA margin were increased at least 12 percent over time and the long term dividend level was adjusted to 40-60 percent of profits after tax.

Published Annual and sustainability report 2022.

Prevas AB's Annual and sustainability report and compensation report for the 2022 financial year is available on the company's website prevas.se.

Important events after the quarter.

No significant events with an impact on the company's operations have occurred after the end of the report period.

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Financial Information, group

Turnover

April - June

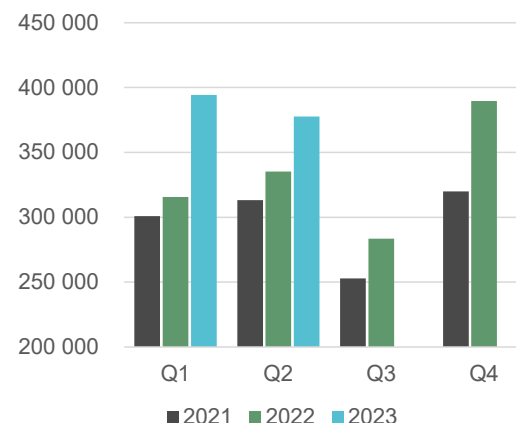
Net turnover amounted to 377.7 MSEK (335.3) an increase of 42.4 MSEK and 12.6 percent. The number of working days amounted to 59 (60). Net turnover per employee amounted to 446 TSEK (425).

The operation had a strong quarter. More than half the growth in turnover was organic and the remainder came from acquisitions in 2022.

January - June

Net turnover amounted to 772.0 MSEK (650.9) an increase of 121.1 and 18.6 percent. The number of working days amounted to 123 (123). Net turnover per employee amounted to 914 TSEK (844).

Net turnover, TSEK



Earnings

April - June

Profit before depreciation/amortization and write downs EBITDA amounted to 43.0 MSEK (42.3) which gives profit margin before depreciation/amortization and write downs of 11.4 percent (12.6). Operating profit/loss EBITA amounted to 34.7 MSEK (34.9), which gives an operating margin of 9.2 percent (10.4). The profits include acquisition write downs of 1.7 MSEK. Operating profit EBIT amounted to 33.0 MSEK (33.6), which gives an operating margin of 8.7 percent (10.0). Profit after tax amounted to 25.0 MSEK (28.7). During the quarter a purchase price of 1.1 MSEK has been recovered for the sale of a subsidiary in previous years, the payments were received at the beginning of the third quarter.

EBITA, TSEK



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January - June

Profit before depreciation/amortization and write downs EBITDA amounted to 110.3 MSEK (94.3) which gives profit margin before depreciation/amortization and write downs of 14.3 percent (14.5). Operating profit/loss EBITA amounted to 94.2 MSEK (79.1), which gives an operating margin of 12.2 percent (12.2). The profits include acquisition write downs of 3.5 MSEK. Operating profit EBIT amounted to 90.7 MSEK (76.9), which gives an operating margin of 11.8 percent (11.8). Profit after tax amounted to 66.9 MSEK (60.4).

Profit after tax has been negatively affected by changed allocation regarding the value of synthetic options of 3.2 MSEK. This allocation is connected to the development of Prevas's share price and not the operational performance. The synthetic options were regulated during the first quarter of the year and therefore will not affect future profits.

Cash flow, liquid funds and financing

The cash flow from the operating activities amounted to 72.9 MSEK (52.5) for the first half year. Cash flow follows normal periodic variations. Available liquid funds at the end of the period amounted to 59.9 MSEK (70.3). During the quarter the Group paid dividends to the value of 58.4 MSEK (44.6). Synthetic options worth 11.9 MSEK have been paid out during the first half of the year. During the first half of the year an acquisition of the remaining 40 percent of Prevas Gävle was also made via cash payment of 6.8 MSEK.

It is the judgment of the Board that Prevas has a financing situation appropriate for the company's future planning.

Financial position

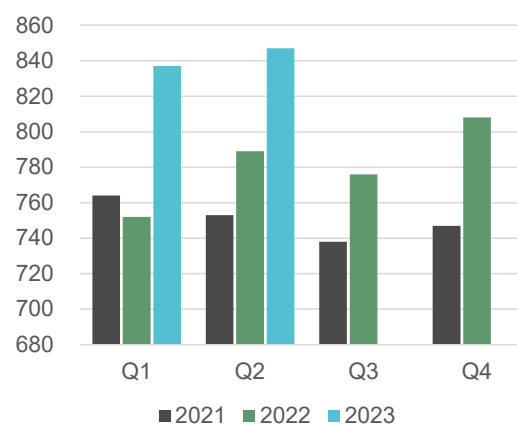
Equity at period end attributable to owners of parent company amounted to 571.1 MSEK (502.4), which gives an equity ratio of 59 percent (56). Equity per share before dilution amounted to 43.22 SEK (38.14).

Employees

The average number of employees during the quarter amounted to 847 (789), of which 718 (664) were in Sweden, 80 (76) in Denmark, 22 (21) in Other segments and 27 (28) were central.

The number of employees at the end of the period amounted to 899 (843), which is an increase of 56 employees compared with the corresponding period of the previous year. Compared to the start of the period, the increase was by 12 employees. The proportion of female employees was 20 percent (19).

Number of employees, average



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Investments

During the year, the group's investment in assets amounted to 1.9 MSEK (1.6), of which 1.9 MSEK (1.6) covered machinery and equipment.

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 uniquely high quality ratings regarding delivery precision and warranty. Prevas' customer satisfaction rating has increased during the quarter and has risen to 8.5 (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 correct quality, means that Prevas is rated highly by customers.

The Parent Company

April - June

Turnover amounted to 207.0 MSEK (196.7) and the profit after financial items amounted to 13.5 MSEK (41.5).

Dividends from subsidiaries and sales of dormant companies during the quarter explain to a significant degree the profits from shareholdings in group companies of 5.3 MSEK, during the corresponding period 2022 the item was 21 MSEK.

January - June

Turnover amounted to 422.1 MSEK (394.3) and the profit after financial items amounted to 31.1 MSEK (63.3).

Risks and uncertainty factors

As a company, Prevas is relatively unaffected by the aggressive and terrible invasion of Ukraine, which has resulted in so much human suffering. Prevas has no employees, partners or customer assignments in Russia or Ukraine. Risks regarding Covid-19 continue to be assessed as low.

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.

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.

Ever greater requirements for information security. As society becomes digitalized, the risks of confidential information being stolen, falling into the wrong hands and



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thereby causing damage are increased. Prevas works actively with systematic information security, which means that we must work preventively, and continuously adapt the protection based on the organization's needs and risks.

It is Prevas' assessment that the risks are generally unchanged during 2023. More information about Prevas's risks and risk management can be found in the Annual report for 2022. 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 for 2022 under note 26 and largely attributable to purchases and sales between companies within the group. During the first quarter of 2023, the company purchased the remaining 40 percent of shares in Prevas Gävle AB from an individual who was a board member of the subsidiary. Transactions occurred under market conditions.

Accounting principles

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The group accounts have 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. The changes in IAS 12 regarding deferred tax on rights of use/lease liabilities have not affected the interim report by any significant amount. Neither did any changes in other standards affect the report for the first half of 2023.

Financial instruments

Carrying amount of liquid funds, account receivables, accrued uninvoiced revenue, interest bearing liabilities and account payables are considered to make up an approximation of the actual value of these receivables and liabilities.

Västerås July 18th 2023
Prevas AB (publ)

Magnus Welén, CEO Prevas AB

CONTACT

Magnus Welén, CEO
Tel: +46(0)21-360 19 00
Cell: +46 70-593 44 57
Email: magnus.welen@prevas.se

Helena Burström, CFO
Tel: +46(0)21-360 19 00
Cell: +46 (0)70-201 11 14
E: helena.burstrom@prevas.se

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 July 18th 2023, at 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 januari-juni 2023 at www.prevas.se). Or contact the company direct.

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Certification.

The board and Chief Executive Officer certify that the interim report gives a fair and true overview of the parent company's and group's operations, financial position and results and describe any significant risks and uncertainties facing the parent company and the companies that make the group.

This interim report has not been subject to inspection by Prevas' auditors.

Västerås July 18th 2023

Christer Parkegren
Chairman

Robert Demark
Board member

Ebba Fåhraeus
Board member

Ulrika Grönberg
Board member

Pia Sandvik
Board member

Johan Strid,
Board member

Christer Wallberg
Board member

Magnus Welén
CEO

Jonathan Haraldsson
Employee representative

Karin Sohlén
Employee representative

Prevas AB
Org. No. 556252-1384
Box 4, Glödgargränd 14
SE-721 03 Västerås
Mail: info@prevas.se
Tel. +46 (0)21-360 19 00
www.prevas.se

Condensed consolidated statement of profit or loss, TSEK

The Group

	2023 Q2	2022 Q2	2023 Q1-2	2022 Q1-2	2022 Full year
Net turnover	377,651	335,312	771,998	650,882	1,324,014
Other operating income	19	–	19	–	457
Other expenses	-107,439	-90,072	-222,738	-162,277	-354,157
Personnel expenses	-227,236	-202,958	-438,983	-394,257	-777,432
Amortisation intangible fixed assets	-1,844	-1,405	-3,704	-2,501	-5,871
Write-offs right of use assets	-7,305	-6,582	-14,178	-13,662	-25,005
Amortisation tangible fixed assets	-892	-686	-1,685	-1,292	-2,828
Operating profit, EBIT	32,953	33,610	90,729	76,892	159,178
Financial net	-923	2,527	-4,197	467	-5,292
Profit after financial items	32,030	36,137	86,532	77,359	153,886
Income tax	-6,999	-7,480	-19,660	-16,966	-32,010
Profits for the period	25,031	28,656	66,872	60,393	121,876
Profit for period attributable to parent company owners	24,412	27,553	65,208	59,020	118,649
Profit for period attributable to non-controlling interests	619	1,103	1,664	1,373	3,227
Profit per share before dilution, SEK	1.92	2.16	5.12	4.63	9.32
Profits per share after dilution, SEK	1.90	2.16	5.08	4.63	9.29



Prevas AB
 Org. No. 556252-1384
 Box 4, Glödgarvägen 14
 SE-721 03 Västerås
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Condensed consolidated statement of other comprehensive income, TSEK

The Group

INTERIM REPORT 2023

	2023 Q2	2022 Q2	2023 Q1-2	2022 Q1-2	2022 Full year
Profits for the period	25,031	28,657	66,872	60,393	121,876
Items that will be reclassified subsequently to profit or loss;					
Exchange differences on translating foreign operations	2,479	453	2,508	1,550	4,094
Total earnings for the period after tax	27,510	29,110	69,380	61,943	125,970
Total comprehensive income for period attributable to parent company owners	26,891	28,007	67,716	60,570	122,743
Total comprehensive income for period attributable to noncontrolling interest	619	1,103	1,664	1,373	3,227

Key ratio per quarter

	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1
Net turnover, MSEK	377.7	394.3	389.7	283.4	335.3	315.6	319.9	252.9	313.2	300.9
Operating profit EBIT, MSEK	33.0	57.8	50.5	31.8	33.6	43.3	42.4	31.3	28.9	30.7
Operating margin EBIT,%	8.7	14.7	13.0	11.2	10.0	13.7	13.2	12.4	9.2	10.2
Number of working days	59	64	64	66	60	63	64	66	60	62
Number of employees at end of period	899	887	882	859	843	781	756	771	782	774
Number of employees, average	847	837	808	776	789	752	747	738	753	764
Net turnover/employee, TSEK	446	471	482	365	425	420	428	343	416	394
Equity ratio, %	59.0	59.3	56.9	60.8	56.3	59.7	57.2	55.4	51.2	51.6
Profit/share before dilution, SEK	1.92	3.20	2.74	1.94	2.16	2.47	3.05	1.92	1.35	1.75
Profit/share after dilution, SEK	1.90	3.18	2.66	1.94	2.16	2.40	3.05	1.92	1.35	1.75
Equity/share before dilution, SEK	43.57	46.04	42.99	40.17	38.14	39.41	36.86	33.82	31.34	31.99
Equity/share after dilution, SEK	43.22	45.67	41.70	40.17	38.14	38.22	36.86	33.82	31.34	31.99

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Tel. +46 (0)21-360 19 00
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Condensed consolidated balance sheet, TSEK

INTERIM REPORT 2023

The Group

	2023 June 30th	2022 June 30th	2022 Dec 31st
Goodwill	373,203	366,897	372,649
Other intangible assets	33,813	34,674	37,513
Tangible assets	10,981	8,317	9,253
Rights-of-use assets	55,165	43,384	60,427
Deferred tax asset	2,636	2,662	4,560
Financial assets	1,259	–	545
Total non-current asset	477,057	455,934	484,947
Inventories	4,441	622	1,734
Current receivables	426,777	366,340	426,432
Cash and cash equivalents	59,910	70,262	82,665
Total current assets	491,127	437,224	510,832
TOTAL ASSETS	968,185	893,159	995,778
Equity attributable to owners of parent company	554,956	485,750	547,562
Equity attributable to non-controlling interests	16,140	16,673	19,171
Total equity	571,096	502,423	566,733
Deferred tax liability	32,581	28,078	32,573
Non-current provisions	713	–	–
Long-term non-interest bearing liabilities	4,975	13,491	16,733
Long term interest bearing liabilities	40,621	55,901	56,476
Total non-current liabilities	78,890	97,470	105,782
Current provisions	882	1,250	915
Current interest bearing liabilities	41,820	42,225	44,124
Other short-term liabilities	275,496	249,790	278,223
Total current provisions	318,198	293,265	323,263
TOTAL LIABILITIES AND EQUITY	968,185	893,159	995,778



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Org. No. 556252-1384
Box 4, Glödgarvärd 14
SE-721 03 Västerås
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Condensed consolidated statement of changes in equity, TSEK

The Group

	2023 June 30th	2022 June 30th	2022 Full year
Opening balance	566,733	471,533	471,533
Total of total earnings for period attributable to parent company owners	67,716	60,570	122,743
Total of total earnings for period attributable to non-controlling interests	1,664	1,373	3,227
Transactions with owners attributable to non-controlling interests	-6,800	–	14,018
Dividend attributable to non-controlling interests	-1,132	13,575	-160
Employee share-option plan	231	-49	-49
Dividends	-57,316	-44,579	-44,579
Closing balance	571,096	502,423	566,733
Equity attributable to owners of parent company	554,956	485,750	547,562
Equity attributable to non-controlling interests	16,140	16,673	19,171



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Cashflow analysis, TSEK

The Group

	2023 Q2	2022 Q2	2023 Q1-2	2022 Q1-2	2022 Full year
OPERATING ACTIVITIES					
Profit before tax	32,030	36,137	86,532	77,359	153,886
Adjustments for items not included in cash flow	11,181	20,340	11,674	20,543	35,934
Paid income tax	-7,355	-13,160	-26,649	-18,303	-35,585
Cash flow from operating activities before change to working capital	35,855	43,317	71,557	79,599	154,235
Changes to inventories	-2,777	-167	-2,687	-165	-326
Changes to operating receivables	23,653	-21,252	-5,967	-36,434	-85,121
Changes to operating liabilities	-6,687	9,386	9,950	9,533	34,558
Cash flow from operating activities	50,044	31,284	72,853	52,533	103,346
INVESTMENT ACTIVITIES					
Acquisition of business and shares excl cash and cash equivalents	-373	-33,376	-373	-33,376	-45,373
Investment in tangible fixed assets	-1,916	-1,606	-3,452	-2,578	-5,338
Cash flow from investment activities	-2,289	-34,982	-3,824	-35,954	-50,711
FINANCING ACTIVITIES					
Amortization of lease liabilities	-7,714	-7,492	-15,252	-13,459	-26,252
Acquisition of shares from non-controlling interests	–	–	-6,800	–	–
Dividends	-58,448	-44,579	-58,448	-44,579	-44,739
Employee share-option plan	315	-49	231	-49	-49
Repayment of loans	-5,625	-5,625	-11,250	-11,250	-22,500
Cash flow from financing activities	-71,472	-57,745	-91,520	-69,337	-93,540
Cash flow for the period	-23,717	-61,443	-22,491	-52,758	-40,905
Cash and cash equivalents, beginning of period	83,312	129,477	82,665	121,827	121,827
Exchange differences on cash and cash equivalents	314	2,229	-264	1,193	1,743
Cash and cash equivalents, end of period	59,910	70,262	59,910	70,262	82,665



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Operating segment, April-June 2023, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	316,200	41,424	19,165	–	376,789
Other operating income					
Sales to other segments	123	–	53	-176	
Profits before depreciation/amortization, EBITDA	27,499	-502	3,735	12,088*	42,820
Write-offs	-915	-35	-47	-9,045*	-10,042
Operating profit, EBIT	26,584	-537	3,688	3,043	32,778
Financial items				-748	-748
Profit before tax					32,030

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



Operating segment, April-June 2022, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	285,285	37,250	12,777	–	335,312
Other operating income					
Sales to other segments	435	34	16	-485	
Profits before depreciation/amortization, EBITDA	28,577	2,918	1,308	9,479*	42,282
Write-offs	-717	-63	-68	-7,824*	-8,672
Operating profit, EBIT	27,860	2,855	1,240	1,655	33,610
Financial items				2,527	2,527
Profit before tax					36,137



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Operating segment, January-June 2023, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	647,123	88,468	35,545	–	771,136
Sales to other segments	160	405	297	-862	
Profits before depreciation/amortization, EBITDA	76,295	6,337	7,685	19,804 *	110,121
Write-offs	-1,744	-75	-98	-17,650 *	-19,567
Operating profit, EBIT	74,551	6,262	7,587	2,154	90,554
Financial items				-4,022	-4,022
Profit before tax					86,532

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



Operating segment, January-June 2022, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	551,896	77,798	20,146	–	650,882
Sales to other segments	966	51	25	-1,042	
Profits before depreciation/amortization, EBITDA	68,012	9,742	1,968	14,625 *	94,347
Write-offs	-1,243	-240	-125	-15,847 *	-17,455
Operating profit, EBIT	66,769	9,502	1,843	-1,222	76,892
Financial items				467	467
Profit before tax					77,359



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 SE-721 03 Västerås
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Sales to external customers per segment, April - June, TSEK

INTERIM REPORT 2023

Industries	April - June 2023				April - June 2022			
	Sweden	Denmark	Other	Total the group	Sweden	Denmark	Other	Total the group
Energy	14,896	16,405	1,851	33,153	17,362	8,413	2,531	28,307
Automotive and transport	25,771	159	–	25,930	21,231	558	–	21,789
Defense	32,063	789	–	32,852	23,180	745	–	23,925
Life science	56,826	9,313	628	66,767	48,449	13,771	487	62,707
Products and units	30,845	5,162	–	36,006	25,027	3,787	–	28,815
Steel and minerals	24,697	–	606	25,303	14,708	–	649	15,356
Telecoms	26,276	-287	–	25,989	28,261	1,718	–	29,980
Engineering	65,856	4,454	5,507	75,817	59,165	2,770	1,319	63,254
Other	42,622	2,620	10,592	55,834	47,901	5,487	7,792	61,180
Total	319,852	38,615	19,184	377,651	285,285	37,250	12,777	335,312

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



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

Industries	January - June 2023				January - June 2022			
	Sweden	Denmark	Other	Total the group	Sweden	Denmark	Other	Total the group
Energy	35,812	34,294	3,949	74,055	35,147	16,966	3,225	55,338
Automotive and transport	55,726	230	–	55,956	41,520	1,388	–	42,907
Defense	64,465	2,842	–	67,306	45,759	1,586	–	47,345
Life science	112,081	18,065	1,065	131,210	96,687	30,089	1,169	127,945
Products and units	64,150	13,845	–	77,995	37,919	7,580	–	45,499
Steel and minerals	48,719	–	1,542	50,261	33,299	–	1,577	34,876
Telecoms	55,861	980	–	56,841	55,688	2,796	–	58,484
Engineering	132,985	9,022	10,960	152,968	130,260	6,835	2,829	139,925
Other	80,211	6,723	18,472	105,406	76,580	10,709	11,274	98,564
Total	650,010	86,001	35,988	771,998	552,585	77,950	20,075	650,882



Prevas AB
Org. No. 556252-1384
Box 4, Glödgarvägen 14
SE-721 03 Västerås
Mail: info@prevas.se
Tel. +46 (0)21-360 19 00

www.prevas.se

Key ratios

The Group

	2023 Q2	2022 Q2	2023 Q1-2	2022 Q1-2	2022 Full year
Profit margin depreciation/amortization and write downs/ EBITDA	11.4%	12.6%	14.3%	14.5%	14.6%
Operating margin/EBITA	9.2%	10.4%	12.2%	12.2%	12.4%
Operating margin/EBIT	8.7%	10.0%	11.8%	11.8%	12.0%
Profit margin	8.5%	10.8%	11.2%	11.9%	11.6%
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	12,737
after dilution	12,840	12,737	12,840	12,737	12,769
Profit per share before dilution, SEK	1.92	2.16	5.12	4.63	9.32
Profits per share after dilution, SEK	1.90	2.16	5.08	4.63	9.29*
Equity per share before dilution, SEK			43.57	38.14	42.99
Equity per share after dilution, SEK			43.22	38.14	42.88*
Equity ratio			59.0 %	56.3 %	56.9%
Return on capital employed			13.9 %	13.4%	25.8%
Return on equity			11.8 %	12.4 %	23.5%
Average number of employees	847	789	845	771	781
Number of working days	59	60	123	123	253
Net turnover per employee, TSEK	446	425	914	844	1,695
Turnover per employee, TSEK	446	425	914	844	1,696

Definitions of key ratios, see pages 77-78 in Prevas annual report 2022 and calculations on the website www.prevas.se/rapporter.

*) The calculation of profits per share after dilution and equity per share after dilution have been adjusted since the Year-end report. Profit per share to 9.29 SEK compared to previous 9.03 SEK and equity per share to 42.88 SEK compared to previous 41.70 SEK.

For calculations of the key ratios, see <https://www.prevas.se/FinansiellaRapporter>.

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Tel. +46 (0)21-360 19 00

www.prevas.se



Condensed statement of profit or loss, TSEK

The Parent Company

	2023 Q2	2022 Q2	2023 Q1-2	2022 Q1-2	2022 Full year
Net turnover	206,959	196,673	422,056	394,274	780,868
Other operating income	19	–	19	–	457
Other external expenses	-77,064	-68,356	-157,077	-133,866	-271,431
Personnel expenses	-117,755	-108,719	-229,271	-215,056	-415,927
Amortisation intangible fixed assets	-2,419	-1,971	-4,853	-3,943	-8,379
Amortisation tangible fixed assets	-283	-187	-550	-363	-861
Operating profit, EBIT	9,456	17,440	30,323	41,046	84,270
Profit from participation in group companies	5,334	21,335	5,334	21,335	42,010
Interest income and similar profit items	150	593	1,428	1,694	1,531
Interest costs and similar profit items	-1,424	2,129	-5,960	-799	-6,957
Profit after financial items	13,517	41,497	31,124	63,276	120,854
Tax allocation reserve	–	–	–	–	-23,000
Income tax	-4,062	-4,803	-10,067	-9,981	-13,811
Profits for the period	9,455	36,694	21,057	53,295	84,043



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Condensed consolidated balance sheet, TSEK

The Parent Company

	2023 June 30th	2022 June 30th	2022 Dec 31
Intangible assets	33,814	33,181	38,665
Tangible assets	3,107	1,988	2,943
Financial assets	317,502	325,383	335,748
Deferred tax asset	–	1,131	1,786
Inventories	452	–	452
Current receivables	216,766	205,714	246,931
Cash and cash equivalents	49,633	65,390	63,447
Total assets	621,275	632,788	689,972
Restricted equity	41,807	42,007	41,807
Non-restricted equity	222,946	228,026	258,974
Equity	264,753	270,033	300,781
Untaxed reserves	49,000	26,000	49,000
Provisions	713	–	2,500
Long-term non-interest bearing liabilities	7,100	5,491	4,600
Long term interest bearing liabilities	11,250	33,750	22,500
Current interest bearing liabilities	22,500	22,500	22,500
Other short-term liabilities	265,958	275,014	288,091
Total liabilities and Equity	621,275	632,788	689,972

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Tel. +46 (0)21-360 19 00

www.prevas.se

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