

## Alternative Performance Measures (APMs)

	Quarter 4 2025	Quarter 4 2024	Full Year 2025	Full year 2024
<b>Capital Employed</b>				
Total Equity			1,626,732	1,331,895
Interest-Bearing Liabilities			851,459	859,856
<b>Capital Employed. SEK 000</b>			<b>2,478,191</b>	<b>2,191,751</b>
<b>Earnings per Share Before Dilution</b>				
Net Income Attributable to Parent Company Shareholders	44,013	35,333	146,741	158,009
Weighted Average Number of Outstanding Shares	32,144,683	29,050,025	31,008,295	29,004,688
<b>Earnings per Share Before Dilution. SEK</b>	<b>1.37</b>	<b>1.22</b>	<b>4.73</b>	<b>5.45</b>
<b>Earnings per Share After Dilution</b>				
Net Income Attributable to Parent Company Shareholders	44,013	35,333	146,741	158,009
Weighted Average Number of Outstanding Shares After Dilution	32,310,836	29,344,214	31,221,250	29,345,241
<b>Earnings per Share After Dilution. SEK</b>	<b>1.36</b>	<b>1.21</b>	<b>4.70</b>	<b>5.38</b>
<b>EBIT</b>				
Operating Income	582,355	578,217	2,231,753	2,258,125
Operating Expenses	-524,032	-512,715	-1,999,681	-2,007,218
<b>EBIT. SEK 000</b>	<b>58,324</b>	<b>65,502</b>	<b>232,073</b>	<b>250,907</b>
<b>EBIT Margin</b>				
EBIT	58,324	65,502	232,073	250,907
Net Sales	582,355	578,217	2,231,753	2,258,125
<b>EBIT Margin. %</b>	<b>10.0</b>	<b>11.3</b>	<b>10.4</b>	<b>11.1</b>
<b>EBITDA</b>				
Operating Income	582,355	578,217	2,231,753	2,258,125
Operating Expenses excl. Depreciation and Amortization	-466,135	-468,424	-1,799,204	-1,830,653
<b>EBITDA. SEK 000</b>	<b>116,220</b>	<b>109,792</b>	<b>432,549</b>	<b>427,473</b>
<b>Equity per Share Before Dilution</b>				
Equity Attributable to Parent Company Shareholders			1,626,732	1,331,891
Number of Shares Before Dilution			31,008	29,005
<b>Equity per Share Before Dilution. SEK</b>			<b>52.5</b>	<b>45.8</b>
<b>Equity Ratio</b>				
Total Equity			1,626,732	1,331,895
Total Assets			3,225,848	2,756,731
<b>Equity Ratio. %</b>			<b>50.4</b>	<b>48.3</b>
<b>Financial net debt in relation to EBITDA</b>				
Net Debt			691,896	681,803
Excluding Net Provisions for Pensions			-153,530	-149,038
EBITDA. R12			432,549	427,473
Restructuring Costs and Acquired EBITDA			3,323	365
<b>Financial net debt in relation to EBITDA</b>			<b>1.2</b>	<b>1.2</b>

## Alternative Performance Measures cont.

	Quarter 4 2025	Quarter 4 2024	Full Year 2025	Full year 2024
<b>Free Cash Flow</b>				
Cash Flow from Operating Activities	129,603	157,391	374,548	459,506
Cash Flow from Investing Activities	-87,911	-68,063	-613,679	-275,617
Excluding Cash Flow from Acquisition of Subsidiaries and Investment in Other Companies	38,182	-	434,383	49,565
Cash Flow from Divestment of Subsidiaries	-	2,550	-	2,550
Amortization of Lease Liabilities	-11,773	-11,899	-47,162	-48,632
<b>Free Cash Flow. SEK 000</b>	<b>68,101</b>	<b>79,979</b>	<b>148,090</b>	<b>187,372</b>
<b>Net Debt</b>				
Interest-Bearing Liabilities			851,459	859,856
Cash and Cash Equivalents			-159,563	-178,053
<b>Net Debt. SEK 000</b>			<b>691,896</b>	<b>681,803</b>
<b>Operating Capital</b>				
Total Equity			1,626,732	1,331,895
Interest-Bearing Liabilities			851,459	859,856
Financial Assets			-536,364	-559,652
<b>Operating Capital. SEK 000</b>			<b>1,941,828</b>	<b>1,632,100</b>
<b>Operating Cash Flow</b>				
Cash Flow from Operating Activities Before Changes in Working Capital	105,033	108,091	362,342	379,959
Changes in Working Capital	24,570	49,300	12,206	79,540
<b>Operating Cash Flow. SEK 000</b>	<b>129,604</b>	<b>157,391</b>	<b>374,548</b>	<b>459,499</b>
<b>Order Intake</b>				
Net Sales	582,355	578,217	2,231,753	2,258,125
Opening Order Backlog	1,051,755	1,046,896	1,025,728	1,247,328
Acquired Order Backlog	31,304	-	107,703	-
Closing Order Backlog	1,089,122	1,025,728	1,089,122	1,025,728
Currency Exchange Differences	50,864	15,219	65,907	2,359
<b>Order Intake. SEK 000</b>	<b>639,283</b>	<b>572,268</b>	<b>2,253,351</b>	<b>2,038,885</b>
<b>Product Development Expenditure</b>				
Expenses for Product Development Work	40,679	30,234	151,825	129,736
Capitalized Development Expenses	42,541	54,930	154,918	183,656
<b>Product Development Expenditure. SEK 000</b>	<b>83,220</b>	<b>85,165</b>	<b>306,743</b>	<b>313,392</b>
<b>Product Development Expenditure in Relation to Net Sales</b>				
Product Development Expenditure	83,220	85,165	306,743	313,392
Net Sales	582,355	578,217	2,231,753	2,258,125
<b>Product Development Expenditure in Relation to Net Sales. %</b>	<b>14.3</b>	<b>14.7</b>	<b>13.7</b>	<b>13.9</b>

## Alternative Performance Measures cont.

	Quarter 4 2025	Quarter 4 2024	Full Year 2025	Full year 2024
<b>Profit Margin</b>				
Net Income			146,741	158,009
Net Sales			2,231,753	2,258,125
<b>Profit Margin. %</b>			<b>6.6</b>	<b>7.0</b>
<b>Return on Capital Employed</b>				
Profit Before Tax. R12			193,835	206,442
Financial Expenses			42,032	48,593
Total Capital Employed			2,478,191	2,191,751
Average Capital Employed			2,334,971	2,105,303
<b>Return on Capital Employed. %</b>			<b>10.1</b>	<b>12.1</b>
<b>Return on Equity after Tax</b>				
Net Income. R12			146,741	157,003
Total Equity			1,626,732	1,331,895
Average Equity			1,479,314	1,247,794
<b>Return on Equity after Tax. %</b>			<b>9.9</b>	<b>12.6</b>
<b>Return on Operating Capital</b>				
Operating Profit. R12			232,073	250,907
Total Operating Capital			1,941,828	1,632,100
Average Operating Capital			1,786,964	1,550,732
<b>Return on Operating Capital. %</b>			<b>13.0</b>	<b>16.2</b>