

## Alternative performance measures

	2020	2019
<b>Organic growth, currency-adjusted</b>		
Change in net sales, %	11.2	8.5
Exchange rate fluctuations, %	1.8	-4.6
<b>Net sales, currency-adjusted growth, %</b>	13.1	3.9
Structural changes, %	–	1.0
Organic growth, %	13.1	2.9
<b>Underlying EBITDA</b>		
Operating income (EBIT), SEKm	1,591	1,195
Reversal of depreciation/amortization and impairment, SEKm	145	140
Items affecting comparability, SEKm	–	49
Underlying EBITDA, SEKm	1,737	1,383
<b>Underlying EBIT</b>		
Operating income (EBIT), SEKm	1,591	1,195
Items affecting comparability, SEKm	–	49
Reversal of depreciation/amortization of consolidated excess values, SEKm	1	1
Underlying EBIT, SEKm	1,593	1,245
<b>Underlying EBIT margin, currency-adjusted</b>		
Underlying EBIT 2020/2019, SEKm	1,593	1,245
Underlying EBIT margin 2020/2019, %	20.3	17.7
Underlying EBIT 2019/2018, SEKm	1,245	1,164
Underlying EBIT margin 2019/2018, %	17.7	18.0
Underlying EBIT 2019/2018, currency-adjusted, SEKm	1,254	1,247
Underlying EBIT margin 2019/2018, currency-adjusted, %	18.1	18.4
Change in underlying EBIT margin, currency-adjusted, %	2.2	-0.7
<b>Net debt</b>		
Long-term interest-bearing liabilities, gross, SEKm	1,051	2,342
Derivative liabilities, long-term, SEKm	16	15
Short-term interest-bearing liabilities, SEKm	53	53
Derivative liabilities, short-term, SEKm	35	12
Capitalized financing costs, SEKm	-7	-10
Accrued interest, SEKm	0	0
Gross debt, SEKm	1,147	2,413
Derivative assets, SEKm	-57	-26
Cash and cash equivalents, SEKm	-706	-268
Net debt, SEKm	384	2,119
<b>Leverage ratio</b>		
Net debt, SEKm	384	2,119
Underlying EBITDA, SEKm	1,737	1,383
Leverage ratio, X	0.2	1.5
<b>Equity ratio</b>		
Equity, SEKm	5,253	4,330
Total assets, SEKm	8,448	8,285
Equity ratio (%)	62.2	52.3