

Prevas | Hello Possibility.

INTERIM REPORT, January - September

2022

Increased turnover and profit.

→ July - September 2022

- Net turnover 283.4 MSEK (252.9)
- Operating profit EBITA 33.2 MSEK (32.2)
- Operating margin EBITA 11.7 % (12.3)
- Operating profit EBIT 31.8 MSEK (31.3)
- Operating margin EBIT 11.2 % (11.9)
- Profit after tax 25.6 MSEK (24.5)
- Earnings per share before and after dilution 1.94 SEK (1.92)

→ January - September 2022

- Net turnover 934.3 MSEK (867.0)
- Operating profit EBITA 112.3 MSEK (93.5)
- Operating margin EBITA 12.0 % (10.7)
- Operating profit EBIT 108.6 MSEK (90.8)
- Operating margin EBIT 11.6 % (10.4)
- Profit after tax 86.0 MSEK (65.0)
- Earnings per share before and after dilution 6.57 SEK (5.02)

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A word from the CEO

Steady and strong progress.

Strong third quarter

During the third quarter of 2021 Trittech Solutions AB was divested, which affected the total turnover by 9.6 MSEK, operating profit by 9.6 MSEK and operating margin by 3.3 percentage units. To facilitate the comparison of operational performance, the following comparisons are exclusive of the disposal of Trittech Solutions AB.

Net turnover in the third quarter of 2022 was 283 MSEK (253), which corresponds to an increase of 12 percent. It is estimated that approximately half of the growth is organic and approximately half is due to acquisitions. The EBITA results during the third quarter of the year were 33.2 MSEK (22.5), which corresponds to an operating increase of 47 percent. The EBITA margin was 11.7 percent (8.9), an increase of 2.8 percentage units.

Earnings per share increased to 1.94 (1.92) where the comparison with 2021 includes the capital gain from Trittech Solutions AB. It is reassuring to know that we can demonstrate an increase in earnings per share despite the large capital gain in the comparison quarter.

During the quarter the number of employees increased to 859, which is 17 more than at the end of the second quarter and 103 more than at the turn of the year. Of the increase of 103 employees, approximately 40 employees come from acquisitions. The organic growth in the number of employees during the first three quarters of the year can thus be recalculated to approximately 8 percent.



Johan Strid,
CEO Prevas AB

During the quarter we also passed 20 percent in the proportion of female staff. We started at 17 percent in the last quarter of 2021 and are now above 20 percent. The level isn't of itself satisfactory but the progress is absolutely in the right direction.

Stakeholders

The quarter has included many employee activities and further investments in Employer Branding. There have been initiatives for competence evenings, trips, hackathons, seminars and social activities with exercise, quizzes, games and trips. It's great that we can be a place where there is room for a lot of engagement and activities. When there are more of us and we increase the proportion of women it gets even better.

Activities on the customer side have been high during the quarter. Our relationships with customers usually last a long time. It is therefore extra rewarding to see that since the turn of the year nearly one hundred new customers have chosen to use Prevas to solve their needs, which are often complex and demanding. A proportion of these customers can and will develop new long mutually rewarding relationships, which also means that Prevas has healthy customer growth.

During the quarter, we have developed a sustainability training course that will be launched for all employees in the coming quarter. We have also introduced donation of the

month where employees can suggest a recipient organization that benefits the community. During the quarter Läxhjälpen and Ingenjörer utan gränser were selected by the employees as recipients.

We have also introduced improvements for shareholders during the quarter. Quarterly reporting will hereafter also be made in English to assist non Swedish speaking investors. During the quarter an external analysts firm has been appointed to increase the security and accessibility for existing and potential investors regarding information and analysis.

Forward thinking

The tempo within the organization is high and it is always intensive in the spurt towards the turn of the year as well as preparing for the coming year at the same time. Both tracks are full of energy and the determination to continue developing business is at top level. Regardless if we will face headwind or tailwind, there is always progress to be made.

Hello Possibility.



Johan Strid, CEO, Prevas AB

Forthcoming Reports

Year end report 2022,
February 9th 2023.

Interim report January - March
2023, April 27th 2023.

Interim report January - June
2023, July 18th 2023.

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

Year end report 2023,
February 14th 2024.

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#HomeOfIngenuity

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At Prevas ingenuity permeates everything that we do. With us, everyone is part of the solution. We are convinced that openness, independence and collaboration make us stronger.

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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 steady demand from our customers

In the near future, according to macro news and the latest statistics, a downturn in the market demand looks likely. However, Prevas generally sees a strong demand for Prevas' services.

There is great need for technical expertise and the ability to resolve complex tasks. Electrification is not stopping, the demand for power transmission is increasing, demand relat-

ed to security and defense is increasing and in several other areas the demand is stable. There are examples of customers that have reservations in relation to new investment, but that is clearly compensated for by the great demand from other customers. We make a point of not knowing what the future holds. As a consultancy company the important things are to be dynamic and close to your markets. Then one can take the peaks of demand as opportunities to grow at a fast pace and the troughs as opportunities to strengthen our positions.



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.

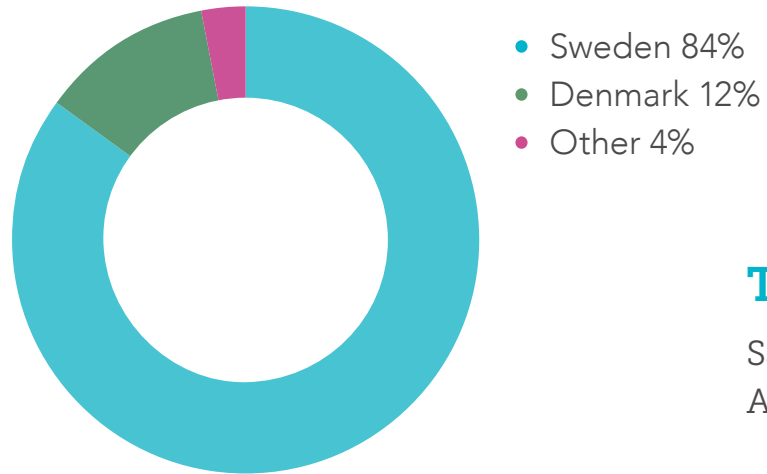
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Turnover

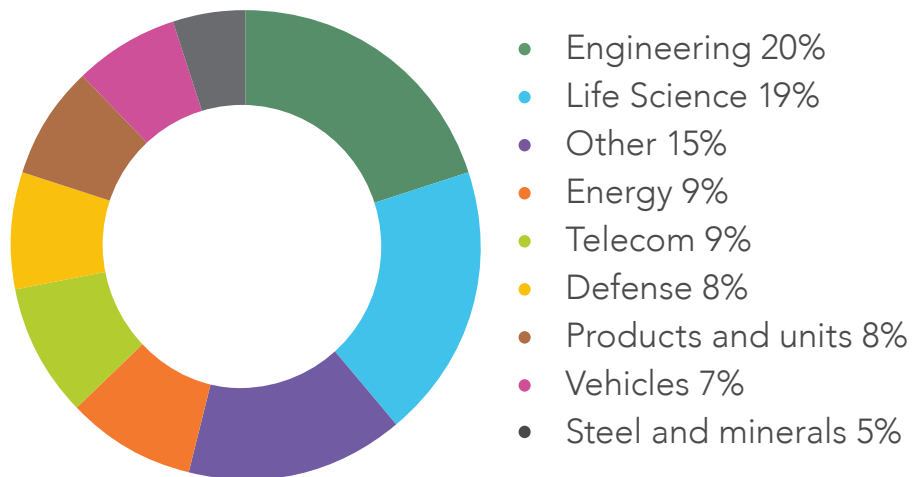
Divided by segment, Q1-3 2022



The largest customers, Q1-3 2022

Saab / Ericsson / ABB /
Atlas Copco / Maquet Critical Care

Industry breakdown, Q1-3 2022



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Being active is a strength. At Prevas, we promote the inner strength, determination and fervor of each individual. We encourage everyone to think big, challenge conventions and be innovative.





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. 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

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 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.

Certification to standard ISO 13485, Medical Technology

Now Prevas' office in Copenhagen is also certified in accordance with ISO 13485. This is clear proof that Prevas delivers development services in full compliance with the high quality requirements for medical devices. The offices in Sundbyberg and Uppsala are already certified to the standard.

Order from Argeo AS

Prevas will supply a solution, based on HxGN EAM (Enterprise Asset Management), to Argeo. The maintenance solution will support Argeos' advanced operation of Autonomous underwater vehicles (AUVs).

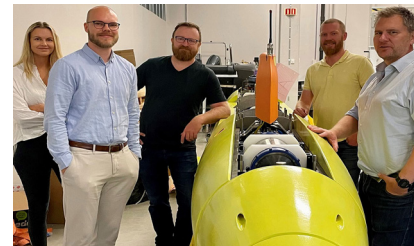
Automation that releases resources

Prevas has developed a web based system for Moelven that automates the time consuming planning work for glue laminating. To optimize production of glued laminated beams, the best thing is to glue as much material as possible at one time. The solution will be used for production planning at several of Moelven's factories in Sweden and Norway.

Uncertainty in the wake of Corona and a troubled world

Covid-19 has affected operations in the first half of the year 2022, but the effects have been reducing and now have no direct impact. The pandemic continues to have an indirect impact on Prevas, through customers, suppliers and other stakeholders. The awful developments in Ukraine, that have created so much human suffering as a result of the aggressive invasion, have not affected Prevas as a company to any great degree. Prevas has no employees, partners or customer assignments in Russia or Ukraine.

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 company as possible.



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Financial Information, group

INTERIM REPORT 2022

Turnover

July - September

Net turnover amounted to 283.4 MSEK (252.9) an increase of 30.5 and 12.1 percent. The present quarter reports an additional purchase price of 0.5 MSEK as other operating income attributable to the sale of Trittech Solutions AB. Other operating income for the comparison year includes a capital gain from the sale of Trittech Solutions AB of 9.6 MSEK. Trittech Solutions was acquired during 2021 and disposed of during the the third quarter of the same year because the operation did not fully fit Prevas' core activities.

The number of working days amounted to 66 (66). Net turnover per employee amounted to 365 TSEK (343).

January - September

Net turnover amounted to 934.3 MSEK (867.0) an increase of 67.3 and 7.8 percent. If the operation in Trittech Solutions AB are excluded from the comparison period the increase was 94.7 MSEK and the growth amounted to 11.3 percent. During the first half year of 2021 (the company was divested in quarter 3) Trittech Solutions turnover reached 27.4 MSEK.

The number of working days amounted to 189 (188). Net turnover per employee amounted to 1,210 TSEK (1,153).

factor10 Solutions AB was acquired in April and BitSim-NOW AB in May. The companies have a non-material effect on the Group's position and results and therefore acquisition analyses are not presented in this report. More information on these acquisitions is available on the website (www.prevas.se) under press information.

Results

July - September

Profit before depreciation/amortization and write downs EBITDA amounted to 40.2 MSEK (40.3) which gives profit margin before depreciation/amortization and write downs of 14.2 percent (15.3). Operating profit EBIT amounted to 33.2 MSEK (32.2), which gives an operating margin of 11.7 percent (12.3). Operating profit EBIT amounted to 31.8 MSEK (31.3), which gives an operating margin of 11.2 percent (11.9). Profits after tax amounted to 25.6 MSEK (24.5). The profits include acquisition write downs of 1.4 MSEK (0.9).

If the disposal of Trittech Solutions AB is excluded from the comparison period, July-September 2021, the EBITA profits increased by 10.7 MSEK, an increase of 47 percent. The operating margin EBITA increased by 2.8 percentage points, 11.7 percent (8.9).

Results after tax have been affected positively by changed allocation regarding value of synthetic options of 0.3 MSEK. This allocation is connected to the development of Prevas' share price and not the operations activities.

January - September

Profit before depreciation/amortization and write downs EBITDA amounted to 134.5 MSEK (117.7) which gives profit margin before depreciation/amortization and write downs of 14.4 percent (13.4). Operating profit EBIT amounted to 112.3 MSEK (93.5), which gives an operating margin of 12.0 percent (10.7). Operating profit EBIT amounted to 108.6 MSEK (90.8), which gives an operating margin of 11.6 percent (10.4). Profits after tax amounted to 86.0 MSEK (65.0).



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Cash flow, liquid funds and financing

Cash flow from ongoing operations amounted to 75.5 MSEK (54.2) during the period January-September. Cash flow follows normal periodic variations. Liquid funds at period end amounted to 80.4 MSEK (157.0 of which unused credit 45.0). At the start of 2022 the overdraft facility was ended at the company's request because there was no longer a need for it.

During the period January-September two acquisitions were made via cash payments, which have affected the company's liquidity. 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 529.2 MSEK (432.8), which gives an equity ratio of 60.8 percent (55.4). Equity per share amounted to 40.17 SEK (33.82).

In conjunction with the acquisition of Evotech AB and certain minority holdings, an acquisition loan of 90 MSEK was taken in January 2021. At the end of the third quarter 50.6 MESEK of the loan remained.

Employees

The average number of employees during the quarter amounted to 776 (738), of which 652 (624) were in Sweden, 76 (73) in Denmark, 21 (15) in Other segments and 27 (26) were central. The number of employees at the end of the period amounted to 859 (787). The proportion of female employees increased to 20.1 percent (18).

Investments

July - September

During the year, the group's investment in assets amounted to 1.4 MSEK (2.9), of which 1.4 MSEK (1.7)

covered machinery and inventory and 0 MSEK (1.2) product development and intangible assets.

January - September

During the nine month period, the group's investment in assets amounted to 4.0 MSEK (3.9), of which 4.0 MSEK (2.7) covered machinery and inventory and 0 MSEK (1.2) product development and intangible assets. During the same period acquisition of 33.4 MSEK (73.4) were made.

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' customer satisfaction rating has increased to 8.8 (scale of 1 to 10) during the quarter.

The Parent Company

July - September

Turnover amounted to 164.4 MSEK (122.5) and the profit after financial items amounted to 38.7 MSEK (1.8). Dividends from subsidiaries explained the improved results for the quarter to a large degree.

January - September

Turnover amounted to 558.6 MSEK (424.8) and the profit after financial items amounted to 102.0 MSEK (33.9). Dividends from subsidiaries explained the improved results for the period to a large degree.

Risks and uncertainty factors

Covid-19 has affected operations in the first half of the year 2022, but the effects have been reducing and now



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have no direct impact. The pandemic continues to have an indirect impact on Prevas, through customers, suppliers and other stakeholders. The awful developments in Ukraine, that have created so much human suffering as a result of the aggressive invasion, have not affected Prevas as a company to any great degree. Prevas has no employees, partners or customer assignments in Russia or Ukraine.

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 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. At the end of the quarter there are now 860 employees within Prevas. 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.

It is Prevas' evaluation that the risks are generally unchanged during the first nine months of 2022. 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

Any transactions of this type are reported in the annual report 2021 under note 25 and largely attributable to purchases and sales between companies within the group. Transactions occur under market conditions.

Accounting principles

This interim 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 have affected the report during 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 October 27th 2022

Prevas AB (publ)

Johan Strid, CEO, Prevas AB

CONTACT

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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.

This information was released, by the above named contact person, for publication on October 27th 2022, at 08.30.

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

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Auditor's report regarding

Review of the interim report

To the Board of Prevas AB (publ) company reg. no. 556252-1384

Introduction

We have carried out a review of the financial interim information in summary (interim report) for Prevas AB (publ) as per September 30th 2022 and the nine month period to that date. The Board and the Chief Executive Officer have the responsibility for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish legislation regarding annual reports. It is our responsibility to state our conclusions about this interim report based on this overall review.

The intention and scope of the overall review

We have carried out a review in accordance with the International Standard on Review Engagements ISRE 2410, Review of interim financial information performed by the independent auditor of the entity. A review consists of asking questions, primarily of those responsible for financial aspects and accounting aspects, carrying out an analytical inspection and taking other review inspection actions. A review has a different intention and significant-

ly smaller scope than the intention and scope that an audit in accordance with ISA and good auditing practice might have. The review actions that are taken in a review are not sufficient for us to be able to ascertain with certainty all the significant circumstances, which would be identified by an audit. The stated conclusion based on a review does not, therefore, have the security of a conclusion based on an audit.

Conclusion

Based on our review, no circumstances have arisen that have given us reason to believe that the interim report has not, in all material respects, been prepared by the company in accordance with IAS 34 and the relevant Swedish legislation regarding annual reports, and for the parent company in accordance with the relevant Swedish legislation regarding annual reports.

Västerås October 27th 2022
Ernst & Young AB

Per Modin
Chartered Accountant

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Statement of operations in summary, TSEK

The Group

	2022 Q 3	2021 Q 3	2022 Q1-3	2021 Q1-3	2021 Full year
Net turnover	283,436	252,892	934,318	867,025	1,186,883
Other operating income	457	9,629	457	9,629	9,629
Other external costs	-75,508	-70,831	-237,785	-224,319	-312,435
Personnel costs	-168,194	-151,422	-562,450	-534,588	-715,256
Depreciation intangible fixed assets	-1,522	-1,206	-4,022	-3,507	-4,720
Write-offs right of use assets	-6,156	-7,279	-19,818	-21,768	-28,677
Depreciation tangible fixed assets	-759	-533	-2,051	-1,636	-2,226
Operating profit, EBIT	31,755	31,250	108,648	90,836	133,198
Financial net	-1,470	-2,135	-1,003	-8,958	-7,362
Profit after financial items	30,285	29,115	107,644	81,878	125,836
Tax	-4,693	-4,582	-21,659	-16,907	-23,066
Profits for the period	25,592	24,533	85,985	64,971	102,770
Profit for period attributable to parent company owners	24,692	24,477	83,712	63,959	102,862
Profit for period attributable to non-controlling interests	900	56	2,273	1,012	-92
Earnings per share before dilution in SEK	1.94	1.92	6.57	5.02	8.08 SEK
Earnings per share after dilution in SEK	1.94	1.92	6.57	5.02	8.08 SEK



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Report of total earnings in summary, TSEK

The Group

	2022 Q 3	2021 Q 3	2022 Q1-3	2021 Q1-3	2021 Full year
Profits for the period	25,592	24,533	85,985	64,971	102,770
Items that will be later implemented in the period's profit/loss;					
Translation differences attributable to overseas operations	1,557	506	3,160	1,589	2,538
Total earnings for the period after tax	27,149	25,039	89,145	66,560	105,308
Total earnings for period attributable to parent company owners	26,249	24,982	86,872	65,548	105,400
Total earnings for period attributable to non-controlling interests	900	56	2,273	1,012	-92

Key ratio per quarter

	2022 Q 3	2022 Q 2	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	283.9	335.3	315.6	319.9	252.9	313.2	300.9	202.6	158.7	194.0	216.3
Operating profit EBIT, MSEK	31.8	33.6	43.3	42.4	31.3	28.9	30.7	15.5	13.4	14.5	22.1
Operating margin EBIT in %	11.2	10.0	13.7	13.2	12.4	9.2	10.2	7.6	8.4	7.5	10.2
Number of working days	66	60	63	64	66	60	62	63	66	59	63
Number of employees at end of period	859	843	781	756	771	782	774	538	535	530	560
Number of employees, average	776	789	752	747	738	753	764	503	501	530	545
Net turnover/employee, TSEK	365	425	420	428	343	416	394	403	317	366	397
Equity ratio, %	61	56	60	57	55	51	52	51	52	50	51
Earnings/share before dilution, SEK	1.94	2.16	2.47	3.05	1.92	1.35	1.75	1.32	0.43	1.14	1.65
Equity/share before dilution, SEK	40.17	38.14	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 Sept 30th	2021 Sept 30th	2021 Dec 31st
Goodwill	367,222	325,074	325,260
Other intangible fixed assets	33,153	27,742	26,751
Tangible fixed assets	9,074	5,952	6,557
Rights-of-use assets	43,675	46,170	37,041
Financial fixed assets	–	512	–
Deferred tax asset	1,492	1,025	1,846
Total fixed assets	454,616	406,475	397,455
Stock	1,057	375	216
Current receivables	334,382	262,359	304,205
Liquid funds	80,445	112,023	121,827
Total current assets	415,884	374,757	426,248
TOTAL ASSETS	870,500	781,232	823,703
Equity attributable to owners of parent company	511,691	430,739	469,448
Equity attributable to non-controlling interests	17,501	2,100	2,085
Equity	529,192	432,838	471,533
Deferred tax liability	24,177	22,184	26,368
Long-term non-interest bearing liabilities	13,177	5,309	6,123
Long term interest bearing liabilities	50,099	75,247	63,677
Total non-current liabilities	87,452	102,740	96,168
Current provisions	975	4,990	4,622
Current interest bearing liabilities	42,779	44,976	40,366
Other short-term liabilities	210,102	195,688	211,014
Total current provisions	253,856	245,654	256,002
TOTAL LIABILITIES AND EQUITY	870,500	781,232	823,703



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Changes in equity in summary, TSEK

The Group

	2022 Sept 30th	2021 Sept 30th	2021 Full year
Opening balance	471,533	230,807	230,807
Total of total earnings for period attributable to parent company owners	86,872	65,548	105,400
Total of total earnings for period attributable to non-controlling interests	2,273	1,012	-92
Changes in ownership attributable to non-controlling interests	13,302	–	–
Purchase of holding without controlling interest	–	-2,800	-2,800
Stockholder contribution holding without controlling interest	–	925	925
Dividend attributable to non-controlling interests	-160	–	–
Warrant program	-49	2,587	2,587
Dividends	-44,579	-25,421	-25,473
New share issue	–	160,180	160,180
Closing balance	529,192	432,838	471,533
Equity attributable to owners of parent company	511,691	430,738	469,448
Equity attributable to non-controlling interests	17,501	2,100	2,085



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Cashflow analysis, TSEK

INTERIM REPORT 2022

The Group

	2022 Q 3	2021 Q 3	2022 Q1-3	2021 Q1-3	2021 Full year
ONGOING ACTIVITIES					
Pretax Profits	30,285	29,115	107,644	81,878	125,836
Adjustments for items not included in cash flow	6,215	-8,211	26,758	-4,151	-1,783
Paid income tax	-7,906	-1,801	-26,209	-15,403	-22,842
Cash flow from ongoing activities before change to working capital	28,595	19,103	108,194	62,324	101,211
Changes to stock	-416	1,572	-581	-139	20
Changes to operating receivables	8,594	38,450	-27,840	14,374	-27,472
Changes to operating liabilities	-13,773	3,726	-4,240	-22,358	4,849
Cash flow from ongoing activities	23,000	62,851	75,533	54,201	78,608
INVESTMENT ACTIVITIES					
Acquisition of activities and shares excl. liquid funds	–	-6,974	-33,376	-73,434	-73,434
Divestment of business	–	20,906	–	20,906	20,906
Investment in intangible fixed assets	–	-1,202	–	-1,202	-1,311
Investment in tangible fixed assets	-1,454	-1,745	-4,032	-2,740	-3,825
Cash flow from investment activities	-1,454	10,985	-37,408	-56,470	-57,664
FINANCING ACTIVITIES					
Amortization of lease liabilities	-5,782	-7,279	-19,241	-19,549	-27,088
Dividends	-160	-25,421	-44,739	-25,421	-25,473
Warrants	–	2,587	-49	2,587	2,587
Stockholder contribution holding without non-controlling interests	–	925	–	925	925
Repayment of loans	-5,625	-5,925	-16,875	-17,775	-23,400
Take up of loans	–	–	–	90,000	90,000
Cash flow from financing activities	-11,567	-35,113	-80,904	30,767	17,551
Cash flow for the period	9,978	38,723	-42,780	28,498	38,495
Liquid funds at start of period	70,262	72,912	121,827	83,915	83,915
Exchange differences in liquid funds	205	388	1,398	-390	-583
Liquid funds at end of period	80,445	112,023	80,445	112,023	121,827



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Operating segment July - September 2022, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	236,300	34,197	12,278	–	282,775
Other operating income					
Sales to other segments	247	275	139	-661	
Profits before depreciation/amortization, EBITDA	22,995	4,452	906	11,839*	40,192
Write-offs	-683	-59	-70	-7,625*	-8,437
Operating profit, EBIT	22,312	4,393	836	4,214	31,755
Financial items				-1,470	-1,470
Pretax Profits					30,285

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

←

Operating segment, July-September 2021, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	210,622	32,847	9,423	–	252,892
Other operating income	–	–	9,629	–	9,629
Sales to other segments	503	56	0	-559*	
Profits before depreciation/amortization, EBITDA	27,133	4,956	10,740	-2,561*	40,268
Write-offs	-2,165	-282	-46	-6,525	-9,018
Operating profit, EBIT	24,968	4,674	10,694	-9,086	31,250
Financial items				-2,135	-2,135
Pretax Profits					29,115

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Operating segment January - September 2022, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	788,196	111,995	32,424	–	932,615
Sales to other segments	1,213	326	164	-1,703	
Profits before depreciation/amortization, EBITDA	91,007	14,194	2,874	26,464	134,539
Write-offs	-1,926	-299	-195	-23,472 *	-25,892
Operating profit, EBIT	89,081	13,895	2,679	2,992 *	108,647
Financial items				-1,003	-1,003
Pretax Profits					107,644

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

←

Operating segment, January-September 2021, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
Sales to external customers	703,852	107,385	55,788	–	867,025
Other operating income	–	–	9,629	–	9,629
Sales to other segments	1,356	72	49	-1,477 *	
Profits before depreciation/amortization, EBITDA	91,429	16,327	16,310	-6,319 *	117,747
Write-offs	-4,147	-858	-138	-21,768	-26,911
Operating profit, EBIT	87,282	15,469	16,172	-28,087	90,836
Financial items				-8,958	-8,958
Pretax Profits					81,878

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Sales to external customers per segment, July - September, TSEK

Industries	July - September 2022				July - September 2021			
	Sweden	Denmark	Other	Total the group	Sweden	Denmark	Other	Total the group
Energy	14,860	9,890	2,233	26,983	15,645	6,545	976	23,166
Automotive	20,162	411	–	20,573	22,219	640	–	22,858
Defense	24,877	1,199	–	26,076	22,316	612	–	22,928
Life science	38,437	10,287	702	49,426	41,085	16,949	388	58,422
Products and units	25,021	2,753	–	27,775	508	2,028	3,087	5,623
Steel and minerals	11,480	–	631	12,111	9,340	–	465	9,805
Telecom	22,586	2,297	–	24,883	16,297	–	–	16,297
Engineering	47,385	2,238	871	50,493	50,632	2,867	1,175	54,674
Other	30,528	6,297	6,232	43,057	32,579	3,206	3,332	39,118
Total	235,337	35,372	10,669	281,377	210,622	32,847	9,423	252,892

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

Industries	January - September 2022				January - September 2021			
	Sweden	Denmark	Other	Total the group	Sweden	Denmark	Other	Total the group
Energy	50,007	26,857	5,458	82,322	47,746	23,977	4,897	76,619
Automotive	61,682	1,798	–	63,480	60,943	870	–	61,813
Defense	70,635	2,785	–	73,420	63,998	2,673	963	67,634
Life science	135,124	40,376	1,871	177,371	129,452	55,025	2,010	186,487
Products and units	62,940	10,334	–	73,274	60,531	6,309	27,209	94,050
Steel and minerals	44,779	–	2,208	46,987	41,112	–	2,188	43,300
Telecom	78,274	5,093	–	83,367	47,303	–	–	47,303
Engineering	177,645	9,073	3,700	190,418	164,812	8,484	3,486	176,781
Other	107,109	17,006	17,506	141,621	87,955	10,048	15,036	113,038
Total	788,195	113,322	30,743	932,259	703,852	107,385	55,788	867,025



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Key ratio

The Group

	2022 Q 3	2021 Q 3	2022 Q1-3	2021 Q1-3	2021 Full year
Profit margin depreciation/amortization and write downs/ EBITDA	14.2%	15.3%	14.4%	13.4%	14.1%
Operating margin/EBITA	11.7%	12.3%	12.0%	10.7%	11.4%
Operating margin/EBIT	11.2%	11.9%	11.6%	10.4%	11.1%
Profit margin	10.7%	11.1%	11.5%	9.3%	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	12,737	12,737
after dilution	12,737	12,737	12,737	12,737	12,737
Earnings per share before dilution	1.94	1.92	6.57	5.02	8.08 SEK
Earnings per share after dilution	1.94	1.92	6.57	5.02	8.08 SEK
Equity per share before dilution			40.17	33.82	36.86 SEK
Equity per share after dilution			40.17	33.82	36.86 SEK
Equity ratio			61%	55%	57%
Return on capital employed, %			18.5%	22.0%	31.4%
Return on equity, %			17.2%	19.6%	22.7%
Average number of employees	776	738	772	752	748
Number of working days	66	66	189	188	252
Net turnover per employee in TSEK	365	343	1,210	1,153	1,587
Total turnover per employee in TSEK	366	356	1,211	1,166	1,600



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

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Statement of operations in summary, TSEK

The Parent Company

	2022 Q 3	2021 Q 3	2022 Q1-3	2021 Q1-3	2021 Full year
Net turnover	164,355	122,458	558,629	424,801	623,641
Other external costs	-57,362	-54,126	-191,228	-152,318	-235,556
Personnel costs	-85,635	-64,504	-300,691	-237,869	-332,025
Depreciation intangible fixed assets	-1,970	-84	-5,913	-322	-1,867
Depreciation tangible fixed assets	-223	-163	-585	-559	-733
Operating profit, EBIT	19,165	3,582	60,212	33,733	53,460
Profit from participation in group companies	20,675	–	42,010	8,070	8,070
Interest income and similar profit items	461	45	2,006	74	206
Interest costs and similar profit items	-1,569	-1,856	-2,219	-7,945	-9,276
Profit after financial items	38,732	1,771	102,009	33,932	52,460
Tax allocation reserve	–	–	–	–	-12,000
Tax	-4,360	-712	-14,341	-6,729	-6,155
Profits for the period	34,372	1,059	87,668	27,203	34,305



Balance sheet in summary, TSEK

The Parent Company

	2022 Sept 30th	2021 Sept 30th	2021 Dec 31st
Intangible fixed assets	31,210	287	37,123
Tangible fixed assets	2,370	1,631	1,560
Financial fixed assets	320,591	327,476	289,215
Deferred tax asset	1,066	–	1262
Current receivables	187,219	123,898	176,496
Cash and Bank	64,921	47,888	110,394
Total assets	607,377	501,180	616,050
Restricted equity	42,009	42,337	42,007
Non-restricted equity	262,395	211,928	219,359
Equity	304,404	254,265	261,366
Untaxed reserves	26,000	14,000	26,000
Long-term non-interest bearing liabilities	5,177	5,309	6,123
Long term interest bearing liabilities	28,125	50,625	45,000
Current provisions	–	3000	4,644
Current interest bearing liabilities	22,500	22,500	22,500
Other short-term liabilities	221,171	151,481	250,417
Total liabilities and Equity	607,377	501,180	616,050

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