

**Prevas** | Hello Possibility.

INTERIM REPORT, January - June

2022

## Stable quarter with increased profitability.

### → April - June 2022

- Net turnover 335.3 MSEK (313.2)
- Operating profit/loss EBITA 34.9 MSEK (29.8)
- Operating margin EBITA 10.4 % (9.5)
- Operating profit/loss EBIT 33.6 MSEK (28.9)
- Operating margin EBIT 10.0 % (9.2)
- Profits after tax 28.7 MSEK (17.5)
- Profit per share before dilution 2.16 SEK (1.35)

### → January - June 2022

- Net turnover 650.8 MSEK (614.1)
- Operating profit/loss EBITA 79.1 MSEK (61.3)
- Operating margin EBITA 12.2 % (10.0)
- Operating profit/loss EBIT 76.9 MSEK (59.6)
- Operating margin EBIT 11.8 % (9.7)
- Profits after tax 60.4 MSEK (40.4)
- Profit per share before dilution 4.63 SEK (3.10)

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

[www.prevas.se](http://www.prevas.se)

A word from the CEO

## Steady progress.

### Increase in profits

During the second quarter, sales increased to MSEK 335 (313). EBITA increased relatively more than sales and was MSEK 34.9 (29.8). The EBITA margin increased, landing at 10.4% (9.5). Earnings per share increased to 2.16 (1.35).

During the second quarter we added 62 employees, which is really nice. One-third of these came via organic growth and two-thirds from our two new organizations that have joined Prevas. In total, we increased by 87 employees during the half year, corresponding to an increase of 11.5%.

Over time, sales and profits have increased steadily and strongly. In this quarter as well, we made progress on all points and delivered a margin beyond the long-term goal. The profit increase of 17% is more than double the increase in sales of about 7%. Sales adjusted for Trittech Solutions AB, which was part of the Evotech acquisition but divested the same year, increased by approximately 12%. This aspect is receding during the third quarter with the separation of the company on August 1, 2021.

### Progress

We have a long-term plan to build up structural capital that will create value for our customers and generate interesting assignments for our staff. During the quarter, a new important building block was added with the certification of our Copenhagen office for ISO 13485. A standard for quality control for medical devices. In life science, for example, there are requirements for high safety and reliability, as well as regulatory requirements. Certification sets us



Johan Strid,  
CEO Prevas AB

apart from other suppliers and meets the requirements of our customers. Prevas is the first development house in Denmark to receive this certification. Our offices in Sundbyberg and Uppsala have been certified according to the standard for quite some time now.

We have also invested in establishing new nodes in our network. An example is the new User Experience unit in Stockholm we launched during the quarter. We have had good experiences from establishment in Malmö and are now broadening our capacity in the Stockholm region. There is major interest among, for example, life science customers in obtaining good design that provides positive user experiences, and there is also substantial need and interest among industrial enterprises to modernize their user experiences. This has also made the company attractive for those with the relevant background to seek positions at Prevas, where they can make full use of their expertise. Another example of a new node is a new life science unit in Gothenburg. Life science is one of Prevas' strongest areas and we are now using the platform to build a local presence for that customer segment in the Gothenburg region.

In addition to growth in existing units and start-ups of new units, we have welcomed two new companies to Prevas, factor10 solutions AB and BitSim NOW AB. Both have established customer assignments with other Prevas units directly upon entry and this is often where we start – with joint assignments and relevant integration step-by-step thereafter. Integration can vary in some respects, depending on the conditions. During the quarter, work has been underway with finding new potential units, which is a continuous process. Any entrepreneur or business leader who is curious is welcome to contact us for discussion.

## Future-oriented

The future is always uncertain, and especially now. What we do know is that it is important to be adaptable and dynamic. This is something we have prepared for at Prevas with strong customer relationships, very high levels of expertise and the ability to handle different types of undertakings, offerings that are very advanced, structural capital that adds value as well as competitiveness. Added to that is our action-oriented approach and our constant eye on the future.

Hello possibility! Hello future!



*Johan Strid, CEO, Prevas AB*

**Forthcoming Reports**  
Interim report Jan-Sep,  
Oct 27 2022.  
Year-end report 2022,  
Feb 9 2023.

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

[www.prevas.se](http://www.prevas.se)

# #HomeOfIngenuity

//

Common core values are key to our success. They create the pathway for better communication and collaboration, reduce the need for detailed regulations and make our organization more agile and dynamic.

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

[www.prevas.se](http://www.prevas.se)



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.

### Overall good demand from our customers

The economic climate has been strong over the past year, with strong demand for product development and production development from our customers. Recently, we have seen the market divide somewhat, with the vast majority of customers continuing to have very large needs, while a number of customers have slowed down slightly in terms of pace and purchases. These may include, for example, companies financed by venture capital or companies with component supply problems. Overall, market demand is so strong that these one-off reductions have been absorbed.

Looking ahead, we believe the market remains strong with good demand. In some areas, such as electrification and defense, the need is growing. Overall, with our mix, including energy, defense, telecoms, Life Science, and food, we see that the market is very stable and there is a great need to develop their businesses. In industry, one effect of the component shortage is that the ordering time has increased significantly, which means better conditions for long-term planning, which we see as positive.



### 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.

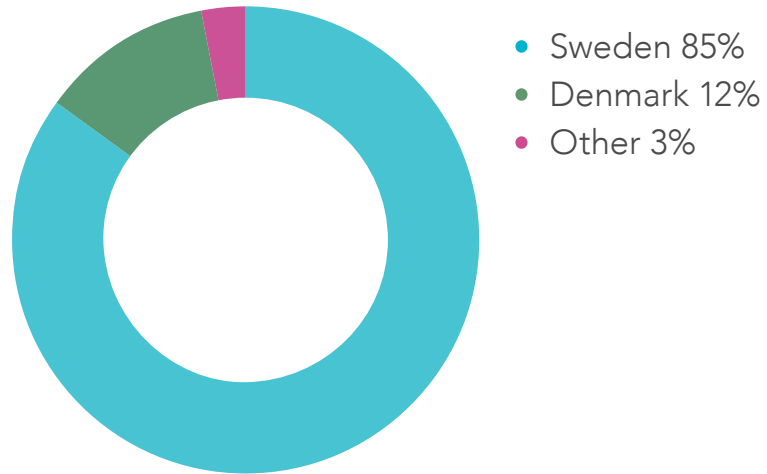
### Prevas AB

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

[www.prevas.se](http://www.prevas.se)

## Turnover

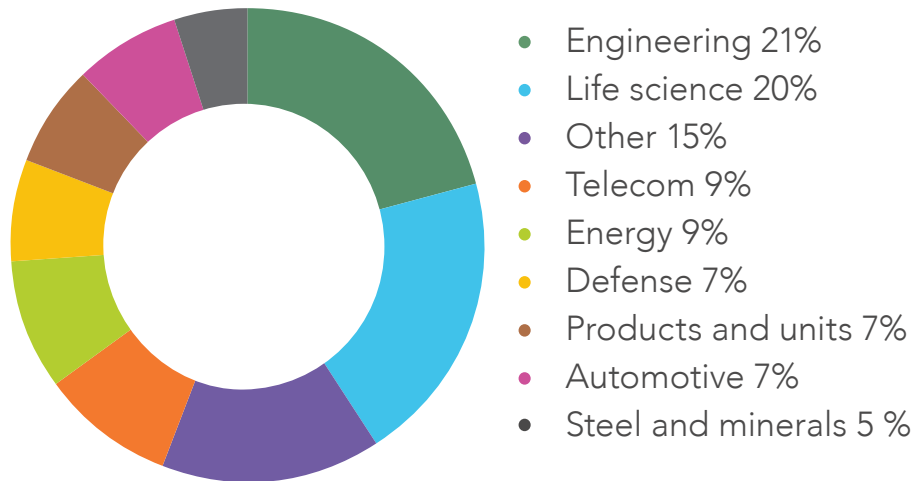
Divided by segment, Q1-2 2022



## The largest customers, Q1-2 2022

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

## Industry Breakdown, Q1-2 2022



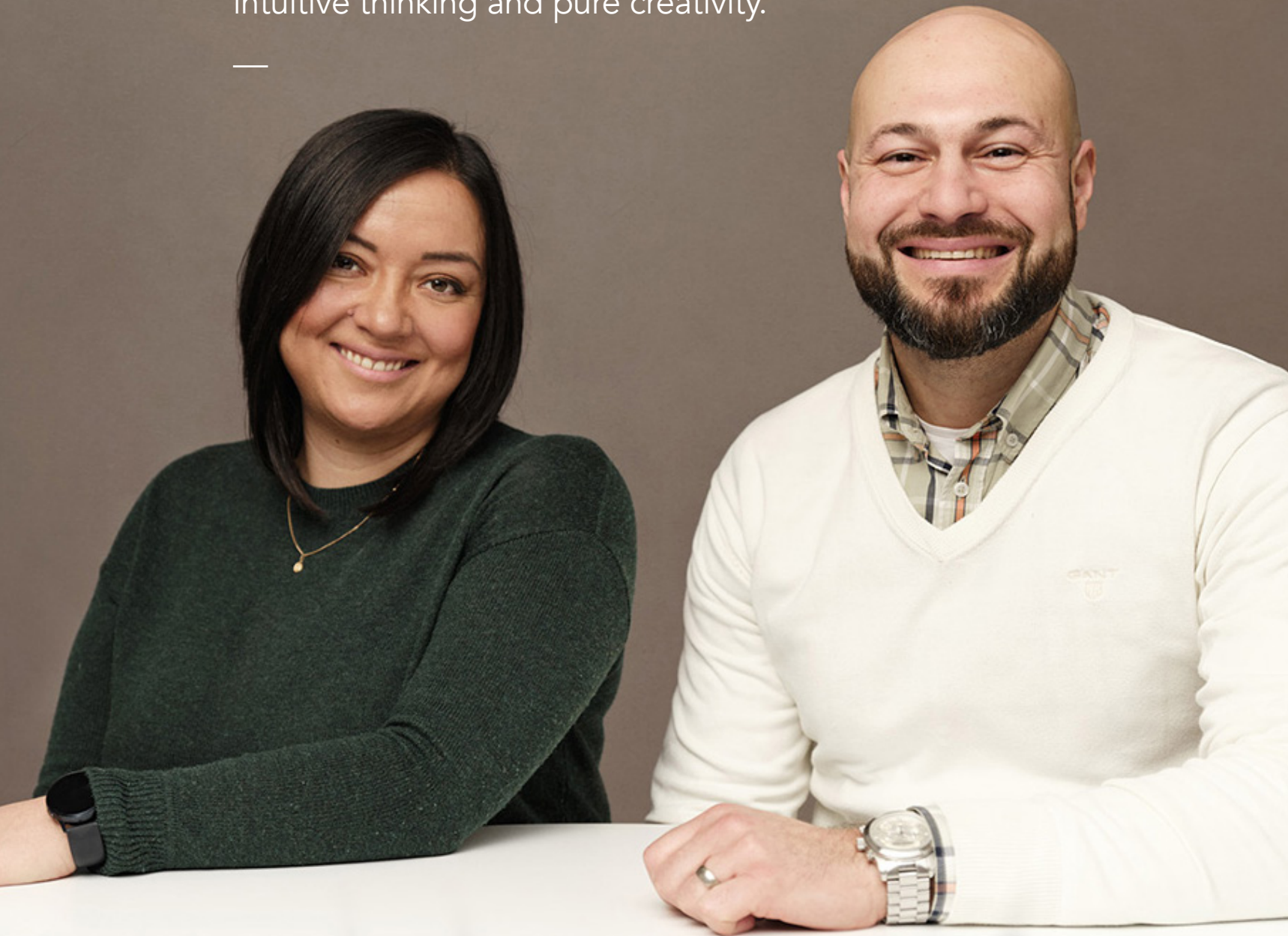
Prevas AB  
Org. No. 556252-1384  
Box 4, Glödgargränd 14  
SE-721 03 Västerås  
Mail: [info@prevas.se](mailto:info@prevas.se)  
Tel. +46 (0)21-360 19 00

[www.prevas.se](http://www.prevas.se)

//

As colleagues and friends, we work together to solve complex problems with cutting-edge technology, intuitive thinking and pure creativity.

---





# 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.



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

[www.prevas.se](http://www.prevas.se)

## 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

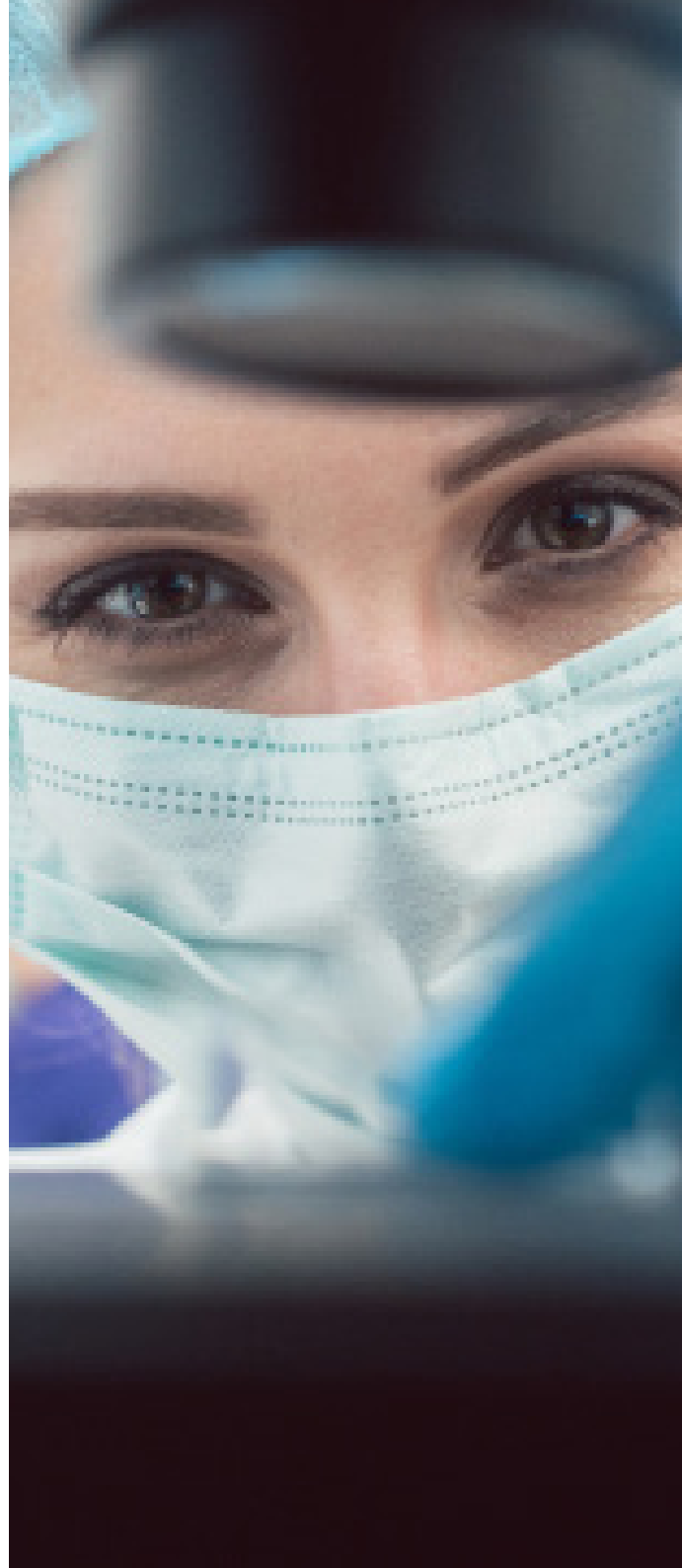
Product development is presently conducted with an increasingly advanced combination of electronics, design of materials and form, as well as embedded software. Not infrequently, the devices are connected and intelligent, and in addition the focus on sustainability has increased. The segment contains everything from products that monitor health to synthesizers, ear defenders, vacuum cleaners, home automation and security products. With a combination of technical expertise, application know-how and an understanding of our customers' operations, Prevas helps to quickly and securely bring their products to market.

## 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.

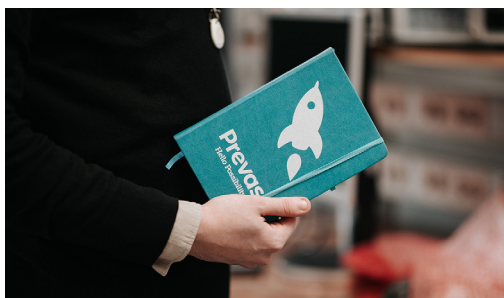


Prevas AB  
Org. No. 556252-1384  
Box 4, Glödgargränd 14  
SE-721 03 Västerås  
Mail: [info@prevas.se](mailto:info@prevas.se)  
Tel. +46 (0)21-360 19 00

[www.prevas.se](http://www.prevas.se)



## Important events during the quarter.



### Acquired BitSim NOW AB

Prevas signed an agreement to acquire 100 percent of BitSim NOW AB. BitSim NOW, with its 35 employees, is a consulting company in Stockholm that focuses on product development. Completion took place on May 1 2022. The acquisition of 100 percent of BitSim NOW AB is expected to have a marginal impact on Prevas' earnings per share in the current financial year. More information on the website ([www.prevas.se](http://www.prevas.se)) under press information.



### Welcome factor10

Prevas signed an agreement to acquire 60 percent of factor10 Solutions AB. factor10 is a cutting-edge company with some of Sweden's best software developers. The acquisition took place on April 1 2022 and the acquisition of 60 percent of factor10 is expected to have a marginally positive impact on Prevas' earnings per share in the current financial year. More information on the website ([www.prevas.se](http://www.prevas.se)) under press information.



### Opened up the next UX unit

User-centered design is becoming increasingly important and the need for User Experience (UX) skills is in demand among our clients. Therefore, Prevas continues to invest in growth in the UX area and has started a new team in Stockholm that works with user experiences in various forms.



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

[www.prevas.se](http://www.prevas.se)

**Information from the 2022 Annual General Meeting**

Prevas AB's Annual General Meeting took place on Wednesday May 18 2022. The Annual General Meeting resolved to approve all proposals put forward by the Board of Directors and the election committee. For more information on the AGM, please visit [www.prevas.se/arsstamman](http://www.prevas.se/arsstamman).

**Publication of the Annual and Sustainability Report 2021**

Prevas AB's Annual and sustainability report and compensation report for the 2021 financial year is published on the company's website [www.prevas.se](http://www.prevas.se).

**Notice published of the Annual General Meeting of Prevas AB (publ) 2022**

The shareholders of Prevas AB (publ) were given notice of the Annual General Meeting to be held on Wednesday May 18th 2022.

**Uncertainty in the wake of Corona and a troubled world**

Covid-19 has also affected the business in the first half of the year, but the effect has faded away and has no direct impact now. The pandemic continues to have an indirect impact on Prevas, through customers, suppliers and other stakeholders. The terrible developments in Ukraine, which have caused so much human suffering as a result of the aggressive invasion, have not affected Prevas as a company to any great extent. 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 a company as possible.

## Important events during the quarter.

**Certification within the ISO 13485 standard**

Prevas' Copenhagen office is now also certified according to 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.



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

[www.prevas.se](http://www.prevas.se)



# Financial Information, group

## Turnover

### April - June

Net turnover amounted to 335.3 MSEK (313.2), an increase of 22.1 MSEK and 7.1 percent. Excluding the operations of Trittech Solutions AB (sold in 2021) in the comparison period, the increase was 36.6 MSEK and the growth was 12.2%.

Trittech Solutions was acquired during 2021 (in conjunction with the Evotech acquisition 4/1) and sold (1/8) in the same year because the operation did not fully align with Prevas' core operations. During the second quarter of 2021 Trittech Solutions' turnover amounted to 14.5 MSEK.

### January - June

Net turnover amounted to 650.9 MSEK (614.1), an increase of 36.8 MSEK and 6.0 percent. If the activities in Trittech Solutions AB are excluded from the comparison period the increase is 64.2 MSEK and growth rises to 10.9 percent.

The number of working days amounted to 123 (122). Net turnover per employee amounted to 844 TSEK (805).

The company continued to have a good quarter with good consultancy occupancy. In early April, factor10 Solutions AB and BitSim NOW AB were acquired. The companies have a non-material effect on the Group's po-

sition 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](http://www.prevas.se)) under press information.

## Results

### April - June

Operating profit/loss EBITA amounted to 34.9 MSEK (29.8), which gave an operating margin of 10.4 percent (9.5). Profit before depreciation/amortization and write downs EBITDA amounted to 42.3 MSEK (38.0) which gave a profit margin before depreciation/amortization and write downs of 12.6 percent (12.1). Profits after tax amounted to 28.7 MSEK (17.5). The profit includes acquisition write downs of 2.2 MSEK. Operating profit/loss EBIT amounted to 33.6 MSEK (28.9), which gave an operating margin of 10.0 percent (9.2).

Profit after tax has been positively affected by changed allocation regarding the value of synthetic options of 3.1 MSEK. This allocation is connected to the development of Prevas' share price and not the operations activities.

### January - June

Operating profit/loss EBITA amounted to 79.1 MSEK (61.3), which gave an operating margin of 12.2 percent (10.0). Profit before depreciation/amortization and write downs EBITDA amounted to 94.3 MSEK (77.5) which gave a profit margin before depreciation/amortization



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

[www.prevas.se](http://www.prevas.se)

and write downs of 14.5 percent (12.6). Profits after tax amounted to 60.4 MSEK (40.4).

### Cash flow, liquid funds and financing

The cash flow from the ongoing operations amounted to 52.5 MSEK (-8.6) for the first six months. Cash flow follows normal periodic variations. Liquid funds at period end amounted to 70.3 MSEK (117.9 of which an unused overdraft facility for 45 MSEK). At the beginning of 2022, the company's overdraft facility was terminated at the company's request as the need does not exist.

During the quarter, two acquisitions were made through cash payments, which had a negative impact on the company's liquidity in the quarter. 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 502.4 MSEK (407.1), which gave an equity ratio of 56 percent (51). Equity per share amounted to 38.14 SEK (31.34).

### Employees

The average number of employees during the quarter amounted to 789 (753), of which 664 (635) were in Sweden, 76 (73) in Denmark, 21 (21) in Other segments and 28 (24) were central. The number of employees at the end of the period was 843 (782). The proportion of female employees increased to 19 percent.

### Investments

During the quarter, the group's investment in assets amounted to 1.6 MSEK (0.2), of which 1.6 MSEK (0.2)

covered machinery and inventory and 0 MSEK (0.0) product development and intangible assets.

### 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 during the quarter and has risen to 8.9 (scale of 1 to 10).

### The Parent Company

#### April - June

Turnover amounted to 196.7 MSEK (152.1) and the result after financial items amounted to 41.5 MSEK (17.0).

#### January - June

Turnover amounted to 394.3 MSEK (302.3) and the result after financial items amounted to 63.3 MSEK (32.2).

### Risks and uncertainty factors

Covid-19 has also affected the business in the first half of the year, but the effect has faded away and has no direct impact now. The pandemic continues to have an indirect impact on Prevas, through customers, suppliers and other stakeholders. The terrible developments in Ukraine, which have caused so much human suffering as a result of the aggressive invasion, have not affected Prevas as a company to any great extent. Prevas has no employees, partners or customer assignments in Russia or Ukraine.



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

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 a good inflow of assignments, inquiries and other opportunities, but also a continued tough labor market where it is extremely important to actively work 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 Prevas now employs approximately 850 people. 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' assessment that the risks are generally unchanged in the first half 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

These types of transactions are recorded in the Annual Report for 2021 under note 25 and are mainly attributable to purchases and sales between companies within the group. Transactions occur under market conditions.

## Accounting principles

This year end 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 in the first half of 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, July 19 2022  
Prevas AB (publ)

Johan Strid, CEO, Prevas AB

## CONTACT

**Johan Strid, CEO**  
Tel: +46(0)21-360 19 00  
Cell: +46 (0)70-379 10 61  
E: johan.strid@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.

The information was submitted by the above contact person for publication on July 19 2021, 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-juni 2022 at [www.prevas.se](http://www.prevas.se)). Or contact the company direct.

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

[www.prevas.se](http://www.prevas.se)

# 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 19 2022

Christer Parkegren  
*Chairman*

Robert Demark  
*Board member*

Ebba Fåhraeus  
*Board member*

Ulrika Grönberg  
*Board member*

Pia Sandvik  
*Board member*

Christer Wallberg  
*Board member*

Johan Strid  
*Chief Executive Officer*

Gustav Dafgård  
*Employee representative*

Jonathan Haraldsson  
*Employee representative*

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

# Statement of operations in summary, TSEK

The Group

	2022 Q 2	2021 Q 2	2022 Q1-2	2021 Q1-2	2021 Full year
<b>Net turnover</b>	<b>335,312</b>	<b>313,228</b>	<b>650,882</b>	<b>614,133</b>	<b>1,186,883</b>
Other operating income	–	–	–	–	9,629
Other external costs	-90,072	-81,634	-162,277	-153,488	-312,435
Personnel costs	-202,958	-193,622	-394,257	-383,166	-715,256
Depreciation intangible fixed assets	-1,405	-1,151	-2,501	-2,302	-4,720
Write-offs right of use assets	-6,582	-7,415	-13,662	-14,489	-28,677
Depreciation tangible fixed assets	-686	-512	-1,292	-1,103	-2,226
<b>Operating profit, EBIT</b>	<b>33,610</b>	<b>28,894</b>	<b>76,892</b>	<b>59,586</b>	<b>133,198</b>
Financial net	2,527	-5,339	467	-6,823	-7,362
<b>Profit after financial items</b>	<b>36,137</b>	<b>23,555</b>	<b>77,359</b>	<b>52,763</b>	<b>125,836</b>
Tax	-7,480	-6,038	-16,966	-12,325	-23,066
<b>Profits for the period</b>	<b>28,656</b>	<b>17,517</b>	<b>60,393</b>	<b>40,438</b>	<b>102,770</b>
<b>Profit for period attributable to parent company owners</b>	<b>27,553</b>	<b>17,132</b>	<b>59,020</b>	<b>39,482</b>	<b>102,862</b>
<b>Profit for period attributable to non-controlling interests</b>	<b>1,103</b>	<b>385</b>	<b>1,373</b>	<b>956</b>	<b>-92</b>
Profits per share before dilution in SEK	2.16	1.35	4.63	3.10	8.08 SEK
Profits per share after dilution in SEK	2.16	1.35	4.63	3.10	8.08 SEK

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

## Report of total earnings in summary, TSEK

The Group

	2022 Q 2	2021 Q 2	2022 Q1-2	2021 Q1-2	2021 Full year
<b>Profits for the period</b>	<b>28,657</b>	<b>17,517</b>	<b>60,393</b>	<b>40,438</b>	<b>102,770</b>
Items that will be later implemented in the period's profit/loss;					
Calculation differences attributable to overseas operations	453	-999	1,550	1,083	2,538
<b>Total earnings for the period after tax</b>	<b>29,110</b>	<b>16,518</b>	<b>61,943</b>	<b>41,521</b>	<b>105,308</b>
<b>Total earnings for period attributable to parent company owners</b>	<b>28,007</b>	<b>16,133</b>	<b>60,570</b>	<b>40,565</b>	<b>105,400</b>
<b>Total earnings for period attributable to non-controlling interests</b>	<b>1,103</b>	<b>385</b>	<b>1,373</b>	<b>956</b>	<b>-92</b>

## Key ratio per quarter

	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	335.3	315.6	319.9	252.9	313.2	300.9	202.6	158.7	194.0	216.3
Operating profit/loss EBIT, MSEK	33.6	43.3	42.4	31.3	28.9	30.7	15.5	13.4	14.5	22.1
Operating margin EBIT in %	10.0	13.7	13.2	12.4	9.2	10.2	7.6	8.4	7.5	10.2
Number of working days	60	63	64	66	60	62	63	66	59	63
Number of employees at end of period	843	781	756	771	782	774	538	535	530	560
Number of employees, average	789	752	747	738	753	764	503	501	530	545
Net turnover/employee, TSEK	425	420	428	343	416	394	403	317	366	397
Equity ratio, %	56	60	57	55	51	52	51	52	50	51
Profit per share before dilution, SEK	2.16	2.47	3.05	1.92	1.35	1.75	1.32	0.43	1.14	1.65
Equity per share before dilution, SEK	38.14	39.40	36.86	33.82	31.34	31.99	22.75	21.57	21.15	20.27

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

# Balance sheet in summary, TSEK

The Group

	2022 June 30th	2021 June 30th	2021 Dec 31st
Goodwill	366,897	322,143	325,260
Other intangible fixed assets	34,674	26,998	26,751
Tangible fixed assets	8,317	4,848	6,557
Rights-of-use assets	43,384	53,167	37,041
Deferred tax asset	2,662	1,126	1,846
<b>Total fixed assets</b>	<b>455,934</b>	<b>408,282</b>	<b>397,455</b>
Stock	622	4,356	216
Current receivables	366,340	309,676	304,205
Liquid funds	70,262	72,913	121,827
<b>Total current assets</b>	<b>437,224</b>	<b>386,944</b>	<b>426,248</b>
<b>TOTAL ASSETS</b>	<b>893,159</b>	<b>795,226</b>	<b>823,703</b>
Equity attributable to owners of parent company	485,750	399,193	469,448
Equity attributable to non-controlling interests	16,673	7,894	2,085
<b>Equity</b>	<b>502,423</b>	<b>407,087</b>	<b>471,533</b>
Deferred tax liability	28,078	23,142	26,368
Non-current provisions	–	1,200	–
Long-term non-interest bearing liabilities	13,491	4,108	6,123
Long term interest bearing liabilities	55,901	101,966	63,677
<b>Total non-current liabilities</b>	<b>97,470</b>	<b>130,416</b>	<b>96,168</b>
Current provisions	1,250	5,204	4,622
Current interest bearing liabilities	42,225	32,815	40,366
Other interest bearing liabilities	249,790	219,704	211,014
<b>Total current provisions</b>	<b>293,265</b>	<b>257,723</b>	<b>256,002</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>893,159</b>	<b>795,226</b>	<b>823,703</b>



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

# Changes in equity in summary, TSEK

The Group

	2022 June 30th	2021 June 30th	2021 Full year
Opening balance	471,533	230,807	230,807
Total of total earnings for period attributable to parent company owners	60,570	40,565	105,400
Total of total earnings for period attributable to non-controlling interests	1,373	956	-92
Changes in ownership attributable to non-controlling interests	13,575	–	–
Purchase of holding without non-controlling interests	–	–	-2,800
Stockholder contribution holding without non-controlling interests	–	–	925
Warrant program	-49	–	2,587
Dividends	-44,579	-25,421	-25,473
New issue	–	160,180	160,180
<b>Closing balance</b>	<b>502,423</b>	<b>407,087</b>	<b>471,533</b>
<b>Equity attributable to owners of parent company</b>	<b>485,750</b>	<b>399,193</b>	<b>469,448</b>
<b>Equity attributable to non-controlling interests</b>	<b>16,673</b>	<b>7,894</b>	<b>2,085</b>



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

# Cashflow analysis, TSEK

INTERIM REPORT 2022

The Group

	2022 Q 2	2021 Q 2	2022 Q1-2	2021 Q1-2	2021 Full year
<b>ONGOING OPERATIONS</b>					
Pretax Profits	36,137	23,555	77,359	52,763	125,836
Adjustments for items not included in cash flow	20,340	-2,217	20,543	4,060	-1,783
Paid income tax	-13,160	-2,446	-18,303	-13,602	-22,842
<b>Cash flow from ongoing operations before change to working capital</b>	<b>43,317</b>	<b>18,892</b>	<b>79,599</b>	<b>43,221</b>	<b>101,211</b>
Changes to stock	-167	-2,978	-165	-1,711	20
Changes to operating receivables	-21,252	-10,635	-36,434	-24,076	-27,472
Changes to operating liabilities	9,386	-8,531	9,533	-26,084	4,849
<b>Cash flow from ongoing operations</b>	<b>31,284</b>	<b>-3,252</b>	<b>52,533</b>	<b>-8,650</b>	<b>78,608</b>
<b>INVESTMENT OPERATIONS</b>					
Acquisition of operations and shares excl. liquid funds	-33,376	–	-33,376	-66,460	-73,434
Divestment of business	–	–	–	–	20,906
Investment in intangible fixed assets	–	–	–	–	-1,311
Investment in tangible fixed assets	-1,606	-225	-2,578	-995	-3,825
<b>Cash flow from investment operations</b>	<b>-34,982</b>	<b>-225</b>	<b>-35,954</b>	<b>-67,455</b>	<b>-57,664</b>
<b>FINANCING OPERATIONS</b>					
Amortization of lease liabilities	-7,492	-6,367	-13,459	-12,270	-27,088
Dividends	-44,579	–	-44,579	–	-25,473
Warrants	-49	–	-49	–	2,587
Stockholder contribution holding without non-controlling interests	–	–	–	–	925
Repayment of loans	-5,625	-6,225	-11,250	-11,850	-23,400
Take up of loans	–	–	–	90,000	90,000
<b>Cash flow from financing operations</b>	<b>-57,745</b>	<b>-12,592</b>	<b>-69,337</b>	<b>65,880</b>	<b>17,551</b>
<b>Cash flow for the period</b>	<b>-61,443</b>	<b>-16,069</b>	<b>-52,758</b>	<b>-10,225</b>	<b>38,495</b>
Liquid funds at start of period	129,477	91,835	121,827	83,915	83,915
Exchange differences in liquid funds	2,229	-2,854	1,193	-778	-583
Liquid funds at end of period	70,262	72,912	70,262	72,912	121,827



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

## Operating segment, April-June 2022, TSEK

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

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



## Operating segment, April-June 2021, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
<b>Sales to external customers</b>	<b>249,874</b>	<b>38,320</b>	<b>25,034</b>	–	<b>313,228</b>
Sales to other segments	321	0	35	-356	
<b>Profits before depreciation/amortization, EBITDA</b>	<b>23,122</b>	<b>6,423</b>	<b>3,359</b>	<b>5,068*</b>	<b>37,972</b>
Write-offs	-417	-287	-49	-8,325*	-9,078
<b>Operating profit, EBIT</b>	<b>22,705</b>	<b>6,136</b>	<b>3,310</b>	<b>-3,257</b>	<b>28,894</b>
Financial items				-5,339	-5,339
<b>Pretax Profits</b>					<b>23,555</b>



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

[www.prevas.se](http://www.prevas.se)

## Operating segment, January-June 2022, TSEK

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

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



## Operating segment, January-June 2021, TSEK

	Sweden	Denmark	Other	Corporate and eliminations	Total the group
<b>Sales to external customers</b>	<b>464,805</b>	<b>74,538</b>	<b>74,790</b>	–	<b>614,133</b>
Sales to other segments	853	16	49	-918	
<b>Profits before depreciation/amortization, EBITDA</b>	<b>52,383</b>	<b>11,371</b>	<b>5,570</b>	<b>8,155*</b>	<b>77,479</b>
Write-offs	-1,982	-576	-92	-15,243*	-17,893
<b>Operating profit, EBIT</b>	<b>50,401</b>	<b>10,795</b>	<b>5,478</b>	<b>-7,088</b>	<b>59,586</b>
Financial items				-6,823	-6,823
<b>Pretax Profits</b>					<b>52,763</b>



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

## Sales to external customers per segment, April - June, TSEK

Industries	April - June 2022				April - June 2021			
	Sweden	Denmark	Other	Total the group	Sweden	Denmark	Other	Total the group
Energy	17,362	8,413	2,531	28,307	17,991	9,733	1,702	29,427
Automotive	21,231	558	–	21,789	14,743	230	–	14,972
Defense	23,180	745	–	23,925	23,738	958	451	25,147
Life science	48,449	13,771	487	62,707	50,225	18,509	1,377	70,110
Products and units	25,027	3,787	–	28,815	11,994	2,031	15,045	29,070
Steel and minerals	14,708	–	649	15,356	16,492	–	876	17,368
Telecom	28,261	1,718	–	29,980	18,741	–	–	18,741
Engineering	59,165	2,770	1,319	63,254	62,968	2,874	1,227	67,069
Other	47,901	5,487	7,792	61,180	32,983	3,985	4,356	41,325
<b>Total</b>	<b>285,285</b>	<b>37,250</b>	<b>12,777</b>	<b>335,312</b>	<b>249,874</b>	<b>38,320</b>	<b>25,034</b>	<b>313,228</b>

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

Industries	January - June 2022				January - June 2021			
	Sweden	Denmark	Other	Total the group	Sweden	Denmark	Other	Total the group
Energy	35,147	16,966	3,225	55,338	32,101	17,431	5,086	54,618
Automotive	41,520	1,388	–	42,907	38,724	230	–	38,954
Defense	45,759	1,586	–	47,345	41,682	2,061	1,346	45,089
Life science	96,687	30,089	1,169	127,945	88,367	38,077	4,113	130,557
Products and units	37,919	7,580	–	45,499	31,298	4,281	44,949	80,528
Steel and minerals	33,299	–	1,577	34,876	31,771	–	2,618	34,389
Telecom	55,688	2,796	–	58,484	31,007	–	–	31,007
Engineering	130,260	6,835	2,829	139,925	114,179	5,617	3,665	123,461
Other	76,580	10,709	11,274	98,564	55,376	6,841	13,013	75,230
<b>Total</b>	<b>552,585</b>	<b>77,950</b>	<b>20,075</b>	<b>650,882</b>	<b>464,505</b>	<b>74,538</b>	<b>74,790</b>	<b>614,133</b>



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

[www.prevas.se](http://www.prevas.se)

# Key figures

## The Group

	2022 Q 2	2021 Q 2	2022 Q1-2	2021 Q1-2	2021 Full year
Profit margin depreciation/amortization and write downs/ EBITDA	12.6 %	12.1 %	14.5 %	12.6 %	14.1 %
Operating margin/EBITA	10.4 %	9.5 %	12.2 %	10.0 %	11.4 %
Operating margin/EBIT	10.0 %	9.2 %	11.8 %	9.7 %	11.1 %
Profit margin	10.8 %	7.5 %	11.9 %	8.6 %	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
Profit per share before dilution	2.16 SEK	1.35 SEK	4.63 SEK	3.10 SEK	8.08 SEK
Profit per share after dilution	2.16 SEK	1.35 SEK	4.63 SEK	3.10 SEK	8.08 SEK
Equity per share before dilution			38.14 SEK	31.34 SEK	36.86 SEK
Equity per share after dilution			38.14 SEK	31.34 SEK	36.86 SEK
Equity ratio			56 %	51 %	57.2 %
Return on capital employed, %			13.4 %	14.6 %	31.4 %
Return on equity, %			12.4 %	12.7 %	22.7 %
Average number of employees	789	753	771	763	748
Number of working days	60	60	123	122	252
Net turnover per employee in TSEK	425	416	844	805	1,587
Turnover per employee in TSEK	425	416	844	805	1,600



Definitions of key ratios, see pages 66-67 in the Prevas annual report for 2021 and our website [www.prevas.se/rapporter](http://www.prevas.se/rapporter).

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

[www.prevas.se](http://www.prevas.se)

# Statement of operations in summary, TSEK

The Parent Company

	2022 Q 2	2021 Q 2	2022 Q1-2	2021 Q1-2	2021 Full year
<b>Net turnover</b>	<b>196,673</b>	<b>152,059</b>	<b>394,274</b>	<b>302,343</b>	<b>623,641</b>
Other external costs	-68,356	-52,638	-133,866	-98,193	-235,556
Personnel costs	-108,719	-85,283	-215,056	-173,365	-332,025
Depreciation intangible fixed assets	-1,971	-84	-3,943	-238	-1,867
Depreciation tangible fixed assets	-187	-192	-363	-396	-733
<b>Operating profit/loss</b>	<b>17,440</b>	<b>13,862</b>	<b>41,046</b>	<b>30,151</b>	<b>53,460</b>
Profit from participation in group companies	21,335	8,070	21,335	8,070	8,070
Interest income and similar profit items	593	24	1,694	29	206
Interest costs and similar profit items	2,129	-4,958	-799	-6,089	-9,276
<b>Profit after financial items</b>	<b>41,497</b>	<b>16,998</b>	<b>63,276</b>	<b>32,161</b>	<b>52,460</b>
Allocation to periodization fund	–	–	–	–	-12,000
Tax	-4,803	-2,710	-9,981	-6,017	-6,155
<b>Profits for the period</b>	<b>36,694</b>	<b>14,288</b>	<b>53,295</b>	<b>26,144</b>	<b>34,305</b>



# Balance sheet in summary, TSEK

The Parent Company

	2022 June 30th	2021 June 30th	2021 Dec 31st
Intangible fixed assets	33,181	371	37,123
Tangible fixed assets	1,988	1,577	1,560
Financial fixed assets	325,384	314,978	289,215
Deferred tax asset	1,131	–	1262
Current receivables	205,714	137,600	176,496
Cash and Bank	65,390	28,451	110,394
<b>Total assets</b>	<b>632,788</b>	<b>482,977</b>	<b>616,050</b>
Restricted equity	42,007	195,928	42,007
Non-restricted equity	228,026	54,690	219,359
Equity	270,033	250,618	261,366
Untaxed reserves	26,000	14,000	26,000
Provisions	–	1,381	–
Long-term non-interest bearing liabilities	5,491	4,108	6,123
Long term interest bearing liabilities	33,750	73,125	45,000
Current provisions	–	–	4,644
Current interest bearing liabilities	22,500	5,625	22,500
Other interest bearing liabilities	275,014	134,120	250,417
<b>Total liabilities and Equity</b>	<b>632,788</b>	<b>482,977</b>	<b>616,050</b>

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



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

[www.prevas.se](http://www.prevas.se)

**Prevas** | Hello Possibility.