

KPI's P&L

	LTM	2023	2022	2021	2020	2019
Net sales (SEKm)	735,2	591,1	328,8	212,9	180,9	155,5
Sales growth (%)	64,1	79,8	54,5	17,7	16,3	60,9
Gross margin (%)	92,2	91,5	90,5	89,1	89,4	87,4
Operating result (SEKm)	68,2	13,9	-64,5	-80,7	-98,6	-158,1

1/ LTM refers to Latest Twelve Months (July 2023 - June 2024)

KPI's

	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023	2023	2022	2021	2020	2019
Net sales (SEKm)	219,8	184,4	172,7	158,2	140,4	591,1	328,8	212,9	180,9	155,5
Sales growth (%)	56,6	54,0	67,4	87,0	88,1	79,8	54,5	17,7	16,3	60,9
Gross margin (%)	92,3	92,6	91,8	92,1	91,3	91,5	90,5	89,1	89,4	87,4
Operating result before effects from the Group's incentive programs (SEKm)	36,0	41,6	11,2	24,6	13,6	54,1	-36,2	-75,1	-89,9	-154,3
Operating result (SEKm)	28,7	32,3	-7,7	14,9	6,0	13,9	-64,5	-80,7	-98,6	-158,1
Result for the period (SEKm)	27,4	21,8	10,7	228,8	5,2	245,0	-68,2	-85,5	-101,4	-161,1
Earnings per share before dilution (SEK)	0,42	0,33	0,16	3,52	0,08	3,77	-1,06	-1,34	-1,72	-3,10
Earnings per share after dilution (SEK)	0,41	0,33	0,16	3,47	0,08	3,74	-1,06	-1,34	-1,72	-3,10
Net cash flows from operating activities (SEKm)	-66,7	17,0	12,8	16,4	-38,8	-18,3	-48,0	-83,0	-100,3	-163,8
Cash at period end (SEKm)	114,6	187,2	167,4	164,1	149,8	167,4	201,3	206,5	353,7	92,1
Net cash at period end (SEKm)	99,2	170,6	-149,9	-151,0	-134,6	149,9	-183,8	-185,0	-343,3	-81,7
Equity at period end (SEKm)	629,4	574,4	545,2	529,7	282,3	545,2	268,9	265,7	398,9	124,3

Income statement (SEKt)

	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023	2023	2022	2021	2020	2019
Net sales	219 795	184 419	172 743	158 204	140 388	591 077	328 818	212 885	180 860	155 462
Cost of sales	-17 000	-13 622	-14 146	-12 423	-12 185	-50 160	-31 111	-23 181	-19 256	-19 587
Gross profit	202 795	170 797	158 597	145 781	128 203	540 917	297 707	189 704	161 604	135 875
Gross margin	92,3%	92,6%	91,8%	92,1%	91,3%	91,5%	90,5%	89,1%	89,4%	87,4%
Selling expenses	-67 586	-59 699	-59 633	-53 470	-55 033	-217 166	-158 073	-139 274	-123 818	-160 139
Sales commissions and fees	-62 244	-48 190	-44 398	-42 663	-37 183	-154 244	-80 375	-38 571	-31 598	-22 184
Research & development expenses	-20 322	-14 162	-17 547	-12 490	-14 613	-57 001	-53 088	-53 009	-57 898	-68 878
Administrative expenses	-22 928	-23 211	-33 303	-21 626	-19 849	-90 314	-73 305	-44 122	-45 492	-43 280
Other operating income	-1 722	37 649	2 949	9 414	17 263	32 700	43 206	11 308	12 188	10 667
Other operating expenses	686	-30 894	-14 323	-10 078	-12 836	-40 962	-40 607	-6 705	-13 547	-10 163
Operating result	28 679	32 290	-7 658	14 868	5 952	13 930	-64 535	-80 669	-98 561	-158 102
Net financial items	-209	-819	4 299	-2 126	-180	1 818	-159	-1 168	-440	-177
Result before income tax	28 470	31 471	-3 359	12 742	5 772	15 748	-64 694	-81 837	-99 001	-158 279
Income tax	-1 043	-9 626	14 093	216 029	-564	229 273	-3 473	-3 694	-2 411	-2 781
Result for the period	27 427	21 845	10 734	228 771	5 208	245 021	-68 167	-85 531	-101 412	-161 060

Balance sheet (SEKt)

ASSETS	Jun 30, 24	Mar 31, 24	Dec 31, 23	Dec 31, 22	Dec 31, 21	Dec 31, 20	Dec 31, 19
Intangible assets	14 000	13 337	12 206	8 384	8 365	8 840	7 679
Tangible assets and right-of-use assets	21 975	22 936	23 996	24 625	27 078	15 003	14 585
Deferred tax asset	239 024	240 141	249 677	0	0	0	0
Financial assets	1	1	1	1	0	0	951
Total non-current assets	275 000	276 415	285 880	33 010	35 443	23 843	23 215
Inventories	128 192	103 322	83 304	56 310	51 762	45 555	39 331
Trade receivables	187 527	126 994	116 563	62 624	38 413	32 108	29 848
Other current assets	47 323	35 232	35 718	18 593	11 837	9 975	11 873
Cash and cash equivalents	114 577	187 210	167 351	201 281	206 464	353 737	92 065
Total current assets	477 619	452 758	402 936	338 808	308 476	441 375	173 117
TOTAL ASSETS	752 619	729 173	688 816	371 818	343 919	465 218	196 332
EQUITY AND LIABILITIES	Jun 30, 24	Mar 31, 24	Dec 31, 23	Dec 31, 22	Dec 31, 21	Dec 31, 20	Dec 31, 19
Equity	629 408	574 384	545 177	268 928	265 704	398 899	124 309
Leasing debt	9 021	10 268	13 222	12 350	16 152	5 622	5 703
Provisions	357	357	357	344	363	329	305
Total non-current liabilities	9 378	10 625	13 579	12 694	16 515	5 951	6 008
Leasing debt	6 372	6 371	4 262	5 101	5 270	4 858	4 682
Trade payables	24 732	21 118	19 660	23 571	18 719	12 680	13 649
Other operating liabilities	82 729	116 675	106 138	61 524	37 711	42 830	47 684
Total current liabilities	113 833	144 164	130 060	90 196	61 700	60 368	66 015
TOTAL EQUITY AND LIABILITIES	752 619	729 173	688 816	371 818	343 919	465 218	196 332

Cash flows (SEkt)

	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023	2023	2022	2021	2020	2019
Operating result	28 679	32 290	-7 658	14 868	5 952	13 930	-64 535	-80 669	-98 561	-158 102
Non-cash adjustments	3 952	-10 290	32 882	9 322	-1 533	48 062	15 259	7 624	21 724	17 556
Interest received	59	71	4938	-44	28	4938	0	0	5	98
Interest paid	-267	-891	-640	-2083	-205	-3121	-716	-1168	-6	-36
Income tax paid	-4 727	-67	-2 988	-785	-347	-4 218	-2 686	-3 099	-4 970	-5 210
Net cash flows from operating activities before changes in working capital	27 696	21 113	26 534	21 278	3 895	59 591	-51 867	-77 312	-81 808	-145 694
Changes in working capital	-94 440	-4 156	-13 722	-4 910	-42 706	-77 848	3 911	-5 711	-18 467	-18 134
Net cash flows from operating activities	-66 744	16 957	12 812	16 368	-38 811	-18 257	-47 956	-83 023	-100 275	-163 828
Net cash flows from investing activities	-1 796	-1 929	-4 027	-572	-1 025	-6 060	-3 553	-3 579	-2 658	-4 425
Net cash flows from financing activities	-1 692	-1 596	-1 358	-1 997	-1 550	-6 703	44 428	-61 795	365 338	-1 816
Total cash flows for the period	-70 232	13 432	7 427	13 799	-41 386	-31 020	-7 081	-148 397	262 405	-170 069
Cash and cash equivalents as at beginning of period	187 210	167 351	164 051	149 756	155 701	167 351	206 464	353 737	92 065	261 468
Net exchange difference	-2 705	6 427	-4 127	496	743	-2 910	1 898	1 124	-733	666
Cash and cash equivalents as at period end	114 273	187 210	167 351	164 051	114 273	133 421	201 281	206 464	353 737	92 065

Operating segments (SEkt)

North America (NA)	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023	2023	2022	2021	2020	2019
Net sales	173 027	141 461	131 631	121 008	103 863	314 488	216 876	121 657	99 727	68 013
Operative costs and cost of sales	-106 273	-85 636	-79 655	-74 482	-72 178	-191 909	-174 621	-118 944	-116 548	-124 543
Contribution	66 754	55 825	51 976	46 526	31 685	122 579	42 255	2 713	-16 821	-56 529
Other operating items	0	0	0	0	0	0	0	0	0	0
Operating result	66 754	55 825	51 976	46 526	31 685	122 579	42 255	2 713	-16 821	-56 529
Net financial items	0	0	0	0	0	0	0	0	0	0
Result before income tax	66 754	55 825	51 976	46 526	31 685	122 579	42 255	2 713	-16 821	-56 529
Europe & Rest of the World (EUROW)	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023	2023	2022	2021	2020	2019
Net sales	46 768	42 958	41 112	37 196	36 525	89 726	111 942	91 228	81 133	87 448
Operative costs and cost of sales	-31 960	-31 935	-35 004	-27 344	-28 462	-64 892	-88 872	-78 628	-67 971	-79 468
Contribution	14 184	10 650	5 719	9 340	7 627	24 834	23 070	12 600	13 162	7 981
Other operating items	0	0	0	0	0	0	0	0	0	0
Operating result	14 184	10 650	5 719	9 340	7 627	24 834	23 070	12 600	13 162	7 981
Net financial items	0	0	0	0	0	0	0	0	0	0
Result before income tax	14 184	10 650	5 719	9 340	7 627	24 834	23 070	12 600	13 162	7 981
Other	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023	2023	2022	2021	2020	2019
Net sales	0	0	0	0	0	0	0	0	0	0
Operative costs and cost of sales	-1 605	0	-706	0	0	-1 605	20	0	0	0
Contribution	-1605	0	-706	0	0	-1605	20	0	0	0
Other operating items	-50 654	-34 185	-64 647	-40 998	-33 360	-84 839	-129 880	-95 982	-94 902	-109 553
Operating result	-52 259	-34 185	-65 353	-40 998	-33 360	-86 444	-129 860	-95 982	-94 902	-109 553
Net financial items	-209	-819	4299	-2126	-180	-1028	-159	-1168	-440	-177
Result before income tax	-52 468	-35 004	-61 054	-43 124	-33 540	-87 472	-130 019	-97 150	-95 342	-109 730
Total	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023	2021	2020	2019	2018	2017
Net sales	219 795	184 419	172 743	158 204	140 388	404 214	-64 535	212 885	180 860	155 462
Operative costs and cost of sales	-140 462	-117 944	-115 754	-102 338	-101 076	-258 406	-263 473	-197 572	-184 519	-204 010
Contribution	79 333	66 475	56 989	55 866	39 312	145 808	65 345	15 313	-3 659	-48 549
Other operating items	-50 654	-34 185	-64 647	-40 998	-33 360	-84 839	-129 880	-95 982	-94 902	-109 553
Operating result	28 679	32 290	-7 658	14 868	5 952	60 969	-64 535	-80 669	-98 561	-158 102
Net financial items	-209	-819	4299	-2126	-180	-1028	-159	-1168	-440	-177
Result before income tax	28 470	31 471	-3 359	12 742	5 772	59 941	-64 694	-81 837	-99 001	-158 279

The Group's segments are North America (NA) and Europe & Rest of the World (EUROW). Other comprises other items, mainly costs for Group functions. Contribution per segment is calculated as net sales minus costs that are directly attributable operating costs. Such costs are related to cost of sales, selling expenses including commissions and fees and research and development expenses. Assets and liabilities are not reported by segment, these are managed and monitored on Group level by management and the Board of directors.

DEFINITIONS - ALTERNATIVE PERFORMANCE MEASURES

BONESUPPORT uses Alternative Performance Measures (APM) to enhance understandability of the information in the financial reports, both for external analysis and comparison and internal performance assessment.

Alternative Performance Measures are key figures not defined in financial reports prepared according to IFRS. The following key figures are used:

Net sales growth

The difference in net sales between two periods in relation to net sales for the earlier period. Shows the operations' sales performance. BONESUPPORT's objective during 2024 is to grow sales with over 50 percent (constant exchange rates).

Net sales growth in constant exchange rates

The difference in net sales between two periods in relation to net sales for the earlier period. The net sales for the current period is recalculated using the earlier period's exchange rates. Shows the operations' sales performance.

Gross profit

Net sales minus cost of sales. Shows the profit to cover other costs and profit margin.

Gross margin

Net sales minus cost of sales, divided by net sales. Shows the gross profit in relation to net sales and the margin to cover other expenses and profit margin.

Contribution

Net sales minus cost of sales, minus directly attributable selling expenses and research and development expenses. A measure of result showing the performance of segments and their contribution to cover other Group costs.

Operating result before effects from the Group's incentive programs

Operating result reduced with expenses for IFRS2 and reduced with the change in the liability for social security contributions for these incentive programs.

Interest bearing debt

Leasing debt, short and long term. Shows the debt level of the Group and forms the base for interest expenses.

Net cash

Cash and cash equivalents minus interest bearing debt. Is used to measure the Group's future funding needs.