

## KPI's P&amp;L

	LTM	2023	2022	2021	2020	2019
Net sales (SEKm)	814,5	591,1	328,8	212,9	180,9	155,5
Sales growth (%)	56,2	79,8	54,5	17,7	16,3	60,9
Gross margin (%)	92,4	91,5	90,5	89,1	89,4	87,4
Operating result (SEKm)	94,3	13,9	-64,5	-80,7	-98,6	-158,1

1/ LTM refers to Latest Twelve Months (October 2023 - September 2024)

## KPI's

	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023	2023	2022	2021	2020	2019
Net sales (SEKm)	237,5	219,8	184,4	172,7	158,2	591,1	328,8	212,9	180,9	155,5
Sales growth (%)	50,1	56,6	54,0	67,4	87,0	79,8	54,5	17,7	16,3	60,9
Gross margin (%)	92,9	92,3	92,6	91,8	92,1	91,5	90,5	89,1	89,4	87,4
Operating result before effects from the Group's incentive programs (SEKm)	48,3	36,0	41,6	11,2	24,6	54,1	-36,2	-75,1	-89,9	-154,3
Operating result (SEKm)	41,0	28,7	32,3	-7,7	14,9	13,9	-64,5	-80,7	-98,6	-158,1
Result for the period (SEKm)	30,6	27,4	21,8	10,7	228,8	245,0	-68,2	-85,5	-101,4	-161,1
Earnings per share before dilution (SEK)	0,46	0,42	0,33	0,16	3,52	3,77	-1,06	-1,34	-1,72	-3,10
Earnings per share after dilution (SEK)	0,46	0,41	0,33	0,16	3,47	3,74	-1,06	-1,34	-1,72	-3,10
Net cash flows from operating activities (SEKm)	42,4	-66,7	17,0	12,8	16,4	-18,3	-48,0	-83,0	-100,3	-163,8
Cash at period end (SEKm)	153,2	114,6	187,2	167,4	164,1	167,4	201,3	206,5	353,7	92,1
Net cash at period end (SEKm)	138,2	99,2	170,6	-149,9	-151,0	149,9	-183,8	-185,0	-343,3	-81,7
Equity at period end (SEKm)	661,8	629,4	574,4	545,2	529,7	545,2	268,9	265,7	398,9	124,3

## Income statement (SEKt)

	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023	2023	2022	2021	2020	2019
Net sales	237 503	219 795	184 419	172 743	158 204	591 077	328 818	212 885	180 860	155 462
Cost of sales	-16 874	-17 000	-13 622	-14 146	-12 423	-50 160	-31 111	-23 181	-19 256	-19 587
<b>Gross profit</b>	<b>220 629</b>	<b>202 795</b>	<b>170 797</b>	<b>158 597</b>	<b>145 781</b>	<b>540 917</b>	<b>297 707</b>	<b>189 704</b>	<b>161 604</b>	<b>135 875</b>
Gross margin	92,9%	92,3%	92,6%	91,8%	92,1%	91,5%	90,5%	89,1%	89,4%	87,4%
Selling expenses	-65 478	-67 586	-59 699	-59 633	-53 470	-217 166	-158 073	-139 274	-123 818	-160 139
Sales commissions and fees	-65 506	-62 244	-48 190	-44 398	-42 663	-154 244	-80 375	-38 571	-31 598	-22 184
Research & development expenses	-19 684	-20 322	-14 162	-17 547	-12 490	-57 001	-53 088	-53 009	-57 898	-68 878
Administrative expenses	-22 754	-22 928	-23 211	-33 303	-21 626	-90 314	-73 305	-44 122	-45 492	-43 280
Other operating income	14 234	-1 722	37 649	2 949	9 414	32 700	43 206	11 308	12 188	10 667
Other operating expenses	-20 478	686	-30 894	-14 323	-10 078	-40 962	-40 607	-6 705	-13 547	-10 163
<b>Operating result</b>	<b>40 963</b>	<b>28 679</b>	<b>32 290</b>	<b>-7 658</b>	<b>14 868</b>	<b>13 930</b>	<b>-64 535</b>	<b>-80 669</b>	<b>-98 561</b>	<b>-158 102</b>
Net financial items	-349	-209	-819	4 299	-2 126	1 818	-159	-1 168	-440	-177
<b>Result before income tax</b>	<b>40 614</b>	<b>28 470</b>	<b>31 471</b>	<b>-3 359</b>	<b>12 742</b>	<b>15 748</b>	<b>-64 694</b>	<b>-81 837</b>	<b>-99 001</b>	<b>-158 279</b>
Income tax	-10 045	-1 043	-9 626	14 093	216 029	229 273	-3 473	-3 694	-2 411	-2 781
<b>Result for the period</b>	<b>30 569</b>	<b>27 427</b>	<b>21 845</b>	<b>10 734</b>	<b>228 771</b>	<b>245 021</b>	<b>-68 167</b>	<b>-85 531</b>	<b>-101 412</b>	<b>-161 060</b>

**Balance sheet (SEKt)**

<b>ASSETS</b>	<b>Sep 30, 24</b>	<b>Jun 30, 24</b>	<b>Mar 31, 24</b>	<b>Dec 31, 23</b>	<b>Dec 31, 22</b>	<b>Dec 31, 21</b>	<b>Dec 31, 20</b>	<b>Dec 31, 19</b>
Intangible assets	14 200	14 000	13 337	12 206	8 384	8 365	8 840	7 679
Tangible assets and right-of-use assets	20 632	21 975	22 936	23 996	24 625	27 078	15 003	14 585
Deferred tax asset	231 656	239 024	240 141	249 677	0	0	0	0
Financial assets	217	1	1	1	1	0	0	951
<b>Total non-current assets</b>	<b>266 705</b>	<b>275 000</b>	<b>276 415</b>	<b>285 880</b>	<b>33 010</b>	<b>35 443</b>	<b>23 843</b>	<b>23 215</b>
Inventories	134 231	128 192	103 322	83 304	56 310	51 762	45 555	39 331
Trade receivables	177 571	187 527	126 994	116 563	62 624	38 413	32 108	29 848
Other current assets	46 985	47 323	35 232	35 718	18 593	11 837	9 975	11 873
Cash and cash equivalents	153 158	114 577	187 210	167 351	201 281	206 464	353 737	92 065
<b>Total current assets</b>	<b>511 945</b>	<b>477 619</b>	<b>452 758</b>	<b>402 936</b>	<b>338 808</b>	<b>308 476</b>	<b>441 375</b>	<b>173 117</b>
<b>TOTAL ASSETS</b>	<b>778 650</b>	<b>752 619</b>	<b>729 173</b>	<b>688 816</b>	<b>371 818</b>	<b>343 919</b>	<b>465 218</b>	<b>196 332</b>
<b>EQUITY AND LIABILITIES</b>	<b>Sep 30, 24</b>	<b>Jun 30, 24</b>	<b>Mar 31, 24</b>	<b>Dec 31, 23</b>	<b>Dec 31, 22</b>	<b>Dec 31, 21</b>	<b>Dec 31, 20</b>	<b>Dec 31, 19</b>
<b>Equity</b>	<b>661 802</b>	<b>629 408</b>	<b>574 384</b>	<b>545 177</b>	<b>268 928</b>	<b>265 704</b>	<b>398 899</b>	<b>124 309</b>
Leasing debt	8 546	9 021	10 268	13 222	12 350	16 152	5 622	5 703
Provisions	357	357	357	357	344	363	329	305
<b>Total non-current liabilities</b>	<b>8 903</b>	<b>9 378</b>	<b>10 625</b>	<b>13 579</b>	<b>12 694</b>	<b>16 515</b>	<b>5 951</b>	<b>6 008</b>
Leasing debt	6 442	6 372	6 371	4 262	5 101	5 270	4 858	4 682
Trade payables	10 411	24 732	21 118	19 660	23 571	18 719	12 680	13 649
Other operating liabilities	91 092	82 729	116 675	106 138	61 524	37 711	42 830	47 684
<b>Total current liabilities</b>	<b>107 945</b>	<b>113 833</b>	<b>144 164</b>	<b>130 060</b>	<b>90 196</b>	<b>61 700</b>	<b>60 368</b>	<b>66 015</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>778 650</b>	<b>752 619</b>	<b>729 173</b>	<b>688 816</b>	<b>371 818</b>	<b>343 919</b>	<b>465 218</b>	<b>196 332</b>

## Cash flows (SEkt)

	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023	2023	2022	2021	2020	2019
Operating result	40 963	28 679	32 290	-7 658	14 868	13 930	-64 535	-80 669	-98 561	-158 102
Non-cash adjustments	25 656	3 952	-10 290	32 882	9 322	48 062	15 259	7 624	21 724	17 556
Interest received	77	59	71	4938	-44	4938	0	0	5	98
Interest paid	-426	-267	-891	-640	-2083	-3121	-716	-1168	-6	-36
Income tax paid	803	-4 727	-67	-2 988	-785	-4 218	-2 686	-3 099	-4 970	-5 210
<b>Net cash flows from operating activities before changes in working capital</b>	<b>67 073</b>	<b>27 696</b>	<b>21 113</b>	<b>26 534</b>	<b>21 278</b>	<b>59 591</b>	<b>-51 867</b>	<b>-77 312</b>	<b>-81 808</b>	<b>-145 694</b>
Changes in working capital	-24 722	-94 440	-4 156	-13 722	-4 910	-77 848	3 911	-5 711	-18 467	-18 134
<b>Net cash flows from operating activities</b>	<b>42 351</b>	<b>-66 744</b>	<b>16 957</b>	<b>12 812</b>	<b>16 368</b>	<b>-18 257</b>	<b>-47 956</b>	<b>-83 023</b>	<b>-100 275</b>	<b>-163 828</b>
<b>Net cash flows from investing activities</b>	<b>-833</b>	<b>-1 796</b>	<b>-1 929</b>	<b>-4 027</b>	<b>-572</b>	<b>-6 060</b>	<b>-3 553</b>	<b>-3 579</b>	<b>-2 658</b>	<b>-4 425</b>
<b>Net cash flows from financing activities</b>	<b>-1 206</b>	<b>-1 692</b>	<b>-1 596</b>	<b>-1 358</b>	<b>-1 997</b>	<b>-6 703</b>	<b>44 428</b>	<b>-61 795</b>	<b>365 338</b>	<b>-1 816</b>
<b>Total cash flows for the period</b>	<b>40 312</b>	<b>-70 232</b>	<b>13 432</b>	<b>7 427</b>	<b>13 799</b>	<b>-31 020</b>	<b>-7 081</b>	<b>-148 397</b>	<b>262 405</b>	<b>-170 069</b>
Cash and cash equivalents as at beginning of period	114 577	187 210	167 351	164 051	149 756	201 281	206 464	353 737	92 065	261 468
Net exchange difference	-1 731	-2 705	6 427	-4 127	496	-2 910	1 898	1 124	-733	666
<b>Cash and cash equivalents as at period end</b>	<b>153 158</b>	<b>114 273</b>	<b>187 210</b>	<b>167 351</b>	<b>164 051</b>	<b>167 351</b>	<b>201 281</b>	<b>206 464</b>	<b>353 737</b>	<b>92 065</b>

## Operating segments (SEkt)

North America (NA)	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023	2023	2022	2021	2020	2019
Net sales	192 039	173 027	141 461	131 631	121 008	506 527	216 876	121 657	99 727	68 013
Operative costs and cost of sales	-112 741	-106 273	-85 636	-79 655	-74 482	-304 650	-174 621	-118 944	-116 548	-124 543
<b>Contribution</b>	<b>79 298</b>	<b>66 754</b>	<b>55 825</b>	<b>51 976</b>	<b>46 526</b>	<b>201 877</b>	<b>42 255</b>	<b>2 713</b>	<b>-16 821</b>	<b>-56 529</b>
Other operating items	0	0	0	0	0	0	0	0	0	0
<b>Operating result</b>	<b>79 298</b>	<b>66 754</b>	<b>55 825</b>	<b>51 976</b>	<b>46 526</b>	<b>201 877</b>	<b>42 255</b>	<b>2 713</b>	<b>-16 821</b>	<b>-56 529</b>
Net financial items	0	0	0	0	0	0	0	0	0	0
<b>Result before income tax</b>	<b>79 298</b>	<b>66 754</b>	<b>55 825</b>	<b>51 976</b>	<b>46 526</b>	<b>201 877</b>	<b>42 255</b>	<b>2 713</b>	<b>-16 821</b>	<b>-56 529</b>
<b>Europe &amp; Rest of the World (EUROW)</b>	<b>Q3 2024</b>	<b>Q2 2024</b>	<b>Q1 2024</b>	<b>Q4 2023</b>	<b>Q3 2023</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
Net sales	45 464	46 768	42 958	41 112	37 196	135 190	111 942	91 228	81 133	87 448
Operative costs and cost of sales	-29 376	-31 960	-31 935	-35 004	-27 344	-94 796	-88 872	-78 628	-67 971	-79 468
<b>Contribution</b>	<b>15 560</b>	<b>14 184</b>	<b>10 650</b>	<b>5 719</b>	<b>9 340</b>	<b>40 394</b>	<b>23 070</b>	<b>12 600</b>	<b>13 162</b>	<b>7 981</b>
Other operating items	0	0	0	0	0	0	0	0	0	0
<b>Operating result</b>	<b>15 560</b>	<b>14 184</b>	<b>10 650</b>	<b>5 719</b>	<b>9 340</b>	<b>40 394</b>	<b>23 070</b>	<b>12 600</b>	<b>13 162</b>	<b>7 981</b>
Net financial items	0	0	0	0	0	0	0	0	0	0
<b>Result before income tax</b>	<b>15 560</b>	<b>14 184</b>	<b>10 650</b>	<b>5 719</b>	<b>9 340</b>	<b>40 394</b>	<b>23 070</b>	<b>12 600</b>	<b>13 162</b>	<b>7 981</b>
<b>Other</b>	<b>Q3 2024</b>	<b>Q2 2024</b>	<b>Q1 2024</b>	<b>Q4 2023</b>	<b>Q3 2023</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
Net sales	0	0	0	0	0	0	0	0	0	0
Operative costs and cost of sales	904	-1 605	0	-706	0	-701	20	0	0	0
<b>Contribution</b>	<b>904</b>	<b>-1605</b>	<b>0</b>	<b>-706</b>	<b>0</b>	<b>-701</b>	<b>20</b>	<b>0</b>	<b>0</b>	<b>0</b>
Other operating items	-54 799	-50 654	-34 185	-64 647	-40 998	-139 638	-129 880	-95 982	-94 902	-109 553
<b>Operating result</b>	<b>-53 895</b>	<b>-52 259</b>	<b>-34 185</b>	<b>-65 353</b>	<b>-40 998</b>	<b>-140 339</b>	<b>-129 860</b>	<b>-95 982</b>	<b>-94 902</b>	<b>-109 553</b>
Net financial items	-349	-209	-819	4299	-2126	-1377	-159	-1168	-440	-177
<b>Result before income tax</b>	<b>-54 244</b>	<b>-52 468</b>	<b>-35 004</b>	<b>-61 054</b>	<b>-43 124</b>	<b>-141 716</b>	<b>-130 019</b>	<b>-97 150</b>	<b>-95 342</b>	<b>-109 730</b>
<b>Total</b>	<b>Q3 2024</b>	<b>Q2 2024</b>	<b>Q1 2024</b>	<b>Q4 2023</b>	<b>Q3 2023</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Net sales	237 503	219 795	184 419	172 743	158 204	641 717	-64 535	212 885	180 860	155 462
Operative costs and cost of sales	-141 741	-140 462	-117 944	-115 754	-102 338	-400 147	-263 473	-197 572	-184 519	-204 010
<b>Contribution</b>	<b>95 762</b>	<b>79 333</b>	<b>66 475</b>	<b>56 989</b>	<b>55 866</b>	<b>241 570</b>	<b>65 345</b>	<b>15 313</b>	<b>-3 659</b>	<b>-48 549</b>
Other operating items	-54 799	-50 654	-34 185	-64 647	-40 998	-139 638	-129 880	-95 982	-94 902	-109 553
<b>Operating result</b>	<b>40 963</b>	<b>28 679</b>	<b>32 290</b>	<b>-7 658</b>	<b>14 868</b>	<b>101 932</b>	<b>-64 535</b>	<b>-80 669</b>	<b>-98 561</b>	<b>-158 102</b>
Net financial items	-349	-209	-819	4299	-2126	-1377	-159	-1168	-440	-177
<b>Result before income tax</b>	<b>40 614</b>	<b>28 470</b>	<b>31 471</b>	<b>-3 359</b>	<b>12 742</b>	<b>100 555</b>	<b>-64 694</b>	<b>-81 837</b>	<b>-99 001</b>	<b>-158 279</b>

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

### **Gross margin**

Net sales less 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 less 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 the technical accounting measures of IFRS2 and also reduced with the change in the liability for social security contributions for these incentive programs.

### **Interest bearing debt**

Leasing debt, current and non-current, 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.