

KPI's P&L

	2024	2023	2022	2021	2020	2019
Net sales (SEKm)	898,7	591,1	328,8	212,9	180,9	155,5
Sales growth (%)	52,0	79,8	54,5	17,7	16,3	60,9
Gross margin (%)	92,6	91,5	90,5	89,1	89,4	87,4
Operating result (SEKm)	166,1	13,9	-64,5	-80,7	-98,6	-158,1

KPI's

	Q4 2024	Q3 2024	Q2 2024	Q1 2024	2024	2023	2022	2021	2020
Net sales (SEKm)	257,0	237,5	219,8	184,4	898,7	591,1	328,8	212,9	180,9
Sales growth (%)	48,8	50,1	56,6	54,0	52,0	79,8	54,5	17,7	16,3
Gross margin (%)	92,6	92,9	92,3	92,6	92,6	91,5	90,5	89,1	89,4
Operating result before effects from the Group's incentive programs (SEKm)	78,0	48,3	36,0	41,6	54,1	54,1	-36,2	-75,1	-89,9
Operating result (SEKm)	64,2	41,0	28,7	32,3	166,1	13,9	-64,5	-80,7	-98,6
Result for the period (SEKm)	53,9	30,6	27,4	21,8	133,8	245,0	-68,2	-85,5	-101,4
Earnings per share before dilution (SEK)	0,82	0,46	0,42	0,33	2,04	3,77	-1,06	-1,34	-1,72
Earnings per share after dilution (SEK)	0,81	0,46	0,41	0,33	2,01	3,74	-1,06	-1,34	-1,72
Net cash flows from operating activities (SEKm)	73,1	42,4	-66,7	17,0	-18,3	-18,3	-48,0	-83,0	-100,3
Cash at period end (SEKm)	227,0	153,2	114,6	187,2	227,0	167,4	201,3	206,5	353,7
Net cash at period end (SEKm)	212,4	138,2	99,2	170,6	212,4	149,9	-183,8	-185,0	-343,3
Equity at period end (SEKm)	727,5	661,8	629,4	574,4	727,5	545,2	268,9	265,7	398,9

Income statement (SEKt)

	Q4 2024	Q3 2024	Q2 2024	Q1 2024	2024	2023	2022	2021	2020
Net sales	257 010	237 503	219 795	184 419	898 727	591 077	328 818	212 885	180 860
Cost of sales	-18 980	-16 874	-17 000	-13 622	-66 476	-50 160	-31 111	-23 181	-19 256
Gross profit	238 030	220 629	202 795	170 797	832 251	540 917	297 707	189 704	161 604
Gross margin	92,6%	92,9%	92,3%	92,6%	92,6%	91,5%	90,5%	89,1%	89,4%
Selling expenses	-71 237	-65 478	-67 586	-59 699	-264 000	-217 166	-158 073	-139 274	-123 818
Sales commissions and fees	-70 409	-65 506	-62 244	-48 190	-246 349	-154 244	-80 375	-38 571	-31 598
Research & development expenses	-21 838	-19 684	-20 322	-14 162	-76 006	-57 001	-53 088	-53 009	-57 898
Administrative expenses	-30 096	-22 754	-22 928	-23 211	-98 989	-90 314	-73 305	-44 122	-45 492
Other operating income	44 022	14 234	-1 722	37 649	94 183	32 700	43 206	11 308	12 188
Other operating expenses	-24 257	-20 478	686	-30 894	-74 943	-40 962	-40 607	-6 705	-13 547
Operating result	64 215	40 963	28 679	32 290	166 147	13 930	-64 535	-80 669	-98 561
Net financial items	7 854	-349	-209	-819	6 477	1 818	-159	-1 168	-440
Result before income tax	72 069	40 614	28 470	31 471	172 624	15 748	-64 694	-81 837	-99 001
Income tax	-18 156	-10 045	-1 043	-9 626	-38 870	229 273	-3 473	-3 694	-2 411
Result for the period	53 913	30 569	27 427	21 845	133 754	245 021	-68 167	-85 531	-101 412

Balance sheet (SEKt)

ASSETS	Dec 31, 24	Sep 30, 24	Jun 30, 24	Mar 31, 24	Dec 31, 23	Dec 31, 22	Dec 31, 21	Dec 31, 20
Intangible assets	14 542	14 200	14 000	13 337	12 206	8 384	8 365	8 840
Tangible assets and right-of-use assets	20 682	20 632	21 975	22 936	23 996	24 625	27 078	15 003
Deferred tax asset	221 445	231 656	239 024	240 141	249 677	0	0	0
Financial assets	426	217	1	1	1	1	0	0
Total non-current assets	257 095	266 705	275 000	276 415	285 880	33 010	35 443	23 843
Inventories	134 113	134 231	128 192	103 322	83 304	56 310	51 762	45 555
Trade receivables	195 941	177 571	187 527	126 994	116 563	62 624	38 413	32 108
Other current assets	65 538	46 985	47 323	35 232	35 718	18 593	11 837	9 975
Cash and cash equivalents	227 004	153 158	114 577	187 210	167 351	201 281	206 464	353 737
Total current assets	622 596	511 945	477 619	452 758	402 936	338 808	308 476	441 375
TOTAL ASSETS	879 691	778 650	752 619	729 173	688 816	371 818	343 919	465 218
EQUITY AND LIABILITIES	Dec 31, 24	Sep 30, 24	Mar 31, 24	Mar 31, 24	Dec 31, 23	Dec 31, 22	Dec 31, 21	Dec 31, 20
Equity	727 464	661 802	629 408	574 384	545 177	268 928	265 704	398 899
Leasing debt	7 660	8 546	9 021	10 268	13 222	12 350	16 152	5 622
Provisions	377	357	357	357	357	344	363	329
Total non-current liabilities	8 037	8 903	9 378	10 625	13 579	12 694	16 515	5 951
Leasing debt	6 929	6 442	6 372	6 371	4 262	5 101	5 270	4 858
Trade payables	17 838	10 411	24 732	21 118	19 660	23 571	18 719	12 680
Other operating liabilities	119 423	91 092	82 729	116 675	106 138	61 524	37 711	42 830
Total current liabilities	144 190	107 945	113 833	144 164	130 060	90 196	61 700	60 368
TOTAL EQUITY AND LIABILITIES	879 691	778 650	752 619	729 173	688 816	371 818	343 919	465 218

Cash flows (SEkt)

	Q4 2024	Q3 2024	Q2 2024	Q1 2024	2024	2023	2022	2021	2020
Operating result	64 215	40 963	28 679	32 290	166 147	13 930	-64 535	-80 669	-98 561
Non-cash adjustments	-24 213	25 656	3 952	-10 290	-4 895	48 062	15 259	7 624	21 724
Interest received	3 544	77	59	71	3 751	4 938	0	0	5
Interest paid	-297	-426	-267	-891	-1 881	-3 121	-716	-1 168	-6
Income tax paid	-808	803	-4 727	-67	-4 799	-4 218	-2 686	-3 099	-4 970
Net cash flows from operating activities before changes in working capital	42 441	67 073	27 696	21 113	158 323	59 591	-51 867	-77 312	-81 808
Changes in working capital	30 697	-24 722	-94 440	-4 156	-92 621	-77 848	3 911	-5 711	-18 467
Net cash flows from operating activities	73 138	42 351	-66 744	16 957	65 702	-18 257	-47 956	-83 023	-100 275
Net cash flows from investing activities	-1 707	-833	-1 796	-1 929	-6 265	-6 060	-3 553	-3 579	-2 658
Net cash flows from financing activities	-562	-1 206	-1 692	-1 596	-4 752	-6 703	44 428	-61 795	365 338
Total cash flows for the period	70 869	40 312	-70 232	13 432	54 685	-31 020	-7 081	-148 397	262 405
Cash and cash equivalents as at beginning of period	153 158	114 577	187 210	167 351	167 351	201 281	206 464	353 737	92 065
Net exchange difference	2 977	-1 731	-2 705	6 427	4 968	-2 910	1 898	1 124	-733
Cash and cash equivalents as at period end	227 004	153 158	114 273	187 210	227 004	167 351	201 281	206 464	353 737

Operating segments (SEkt)

North America (NA)	Q4 2024	Q3 2024	Q2 2024	Q1 2024	2024	2023	2022	2021	2020
Net sales	209 417	192 039	173 027	141 461	715 944	442 449	216 876	121 657	99 727
Operative costs and cost of sales	-119 179	-112 741	-106 273	-85 636	-423 829	-287 340	-174 621	-118 944	-116 548
Contribution	90 238	79 298	66 754	55 825	292 115	155 109	42 255	2 713	-16 821
Other operating items	0	0	0	0	0	0	0	0	0
Operating result	90 238	79 298	66 754	55 825	292 115	155 109	42 255	2 713	-16 821
Net financial items	0	0	0	0	0	0	0	0	0
Result before income tax	90 238	79 298	66 754	55 825	292 115	155 109	42 255	2 713	-16 821

Europe & Rest of the World (EUROW)	Q4 2024	Q3 2024	Q2 2024	Q1 2024	2024	2023	2022	2021	2020
Net sales	47 593	45 464	46 768	42 958	182 783	148 628	111 942	91 228	81 133
Operative costs and cost of sales	-33 997	-29 376	-31 960	-31 935	-129 626	-118 603	-88 872	-78 628	-67 971
Contribution	12 763	15 560	14 184	10 650	53 157	30 025	23 070	12 600	13 162
Other operating items	0	0	0	0	0	0	0	0	0
Operating result	12 763	15 560	14 184	10 650	53 157	30 025	23 070	12 600	13 162
Net financial items	0	0	0	0	0	0	0	0	0
Result before income tax	12 763	15 560	14 184	10 650	53 157	30 025	23 070	12 600	13 162

Other	Q4 2024	Q3 2024	Q2 2024	Q1 2024	2024	2023	2022	2021	2020
Net sales	0	0	0	0	0	0	0	0	0
Operative costs and cost of sales	-1 086	904	-1 605	0	-1 787	-1 268	20	0	0
Contribution	-1086	904	-1605	0	-1787	-1268	20	0	0
Other operating items	-37 701	-54 799	-50 654	-34 185	-177 339	-169 936	-129 880	-95 982	-94 902
Operating result	-38 787	-53 895	-52 259	-34 185	-179 126	-171 204	-129 860	-95 982	-94 902
Net financial items	7 854	-349	-209	-819	6 477	1 818	-159	-1 168	-440
Result before income tax	-30 933	-54 244	-52 468	-35 004	-172 649	-169 386	-130 019	-97 150	-95 342

Total	Q4 2024	Q3 2024	Q2 2024	Q1 2024	2024	2023	2022	2021	2020
Net sales	257 010	237 503	219 795	184 419	898 727	591 077	-64 535	212 885	180 860
Operative costs and cost of sales	-155 095	-141 741	-140 462	-117 944	-555 242	-407 211	-263 473	-197 572	-184 519
Contribution	101 915	95 762	79 333	66 475	343 485	183 866	65 345	15 313	-3 659
Other operating items	-37 701	-54 799	-50 654	-34 185	-177 339	-169 936	-129 880	-95 982	-94 902
Operating result	64 214	40 963	28 679	32 290	166 146	13 930	-64 535	-80 669	-98 561
Net financial items	7 854	-349	-209	-819	6 477	1 818	-159	-1 168	-440
Result before income tax	72 068	40 614	28 470	31 471	172 623	15 748	-64 694	-81 837	-99 001

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.

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. BONESUPPORT's aim during 2025 is a growth in net sales (CER) of over 40 percent.

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.