



Record quarter with strong growth

April – June 2022

- Revenues increased by 31.3 per cent to SEK 1,153.7 million (878.5).
- Adjusted EBITA increased by 78.5 per cent and amounted to SEK 82.1 million (46.0), corresponding to an adjusted EBITA margin of 7.1 per cent (5.2).
- Profit before tax amounted to SEK 64.7 million (34.0).
- Profit after tax amounted to SEK 49.1 million (26.3).
- Profit per share amounted to SEK 1.79 (0.95).
- New contracts relating to cloud services worth SEK 141.4 million (71.9) were contracted, an increase by 96.7 per cent.
- Recurring revenues (revenues from cloud and support services) amounted to SEK 353.3 million (286.9), corresponding to an annualized rate of SEK 1,413.3 million (1,147.6).
- On June 21st, an agreement was signed to acquire sepago GmbH in Germany.

January – June 2022

- Revenues increased by 25.2 per cent to SEK 2,218.2 million (1,772.1).
- Adjusted EBITA increased by 53.6 per cent and amounted to SEK 134.6 million (87.6), corresponding to an adjusted EBITA margin of 6.1 per cent (4.9).
- Profit before tax amounted to SEK 102.1 million (64.8).
- Profit after tax amounted to SEK 83.0 million (48.8).
- Profit per share amounted to SEK 3.03 (1.78).
- New contracts relating to cloud services worth SEK 262.9 million (149.8) were contracted, an increase by 75.5 per cent.
- Recurring revenues (revenues from cloud and support services) amounted to SEK 699.6 million (573.1).

Events after quarter ending

- On the 1st of July the acquisition of sepago GmbH was completed with a purchase price of EUR 12 million, on a cash-free and debt-free basis, and with an additional earn-out of up to EUR 4 million.

Financial summary

Amounts in SEK million	Apr–Jun 2022	Apr–Jun 2021	Jan–Jun 2022	Jan–Jun 2021	Rolling 12 months	Jan–Dec 2021
Total revenues	1,153.7	878.5	2,218.2	1,772.1	3,971.0	3,525.0
Growth, %	31.3	-11.0	25.2	-3.2	11.1	-3.0
of which currency rate effects, %	2.9	-1.9	3.6	-2.8	2.0	-1.2
of which effect from acquisitions and divestments %	7.1	4.5	8.6	4.2	8.0	6.3
Organic growth, % ¹⁾	21.3	-13.5	13.0	-4.6	1.1	-8.1
Adjusted EBITA ²⁾	82.1	46.0	134.6	87.6	251.3	204.4
Adjusted EBITA margin, %	7.1	5.2	6.1	4.9	6.3	5.8
Operating profit (EBIT)	70.4	37.8	111.8	71.7	206.3	166.2
Operating margin (EBIT), %	6.1	4.3	5.0	4.0	5.2	4.7
Profit before tax	64.7	34.0	102.1	64.8	189.2	151.9
Net margin, %	5.6	3.9	4.6	3.7	4.8	4.3
Profit after tax	49.1	26.3	83.0	48.8	151.4	117.2
Profit margin, %	4.3	3.0	3.7	2.8	3.8	3.3
Earnings per share (outstanding shares), SEK ³⁾	1.79	0.95	3.03	1.78	5.51	4.27
Return on capital employed, % ⁴⁾	-	-	-	-	16.1	13.4
Cash flow from operations	129.9	246.9	168.2	190.8	280.9	303.6

1) Organic growth refers to growth excluding currency rate effects and acquired and divested companies.

2) EBITA before items affecting comparability.

3) Proact has long-term performance based share programs that could result in dilution of maximum 1.34 percent. The comparative figures have been adjusted for the 1:3 share split that was implemented in May 2021. The company has bought back own shares which affects the key ratios above.

4) Calculated only for full year and rolling 12 months.

About Proact

Proact is Europe's leading specialist in data and information management with focus on cloud services and data centre solutions. We help our customers to store, connect, protect, secure and drive value through their data whilst increasing agility, productivity and efficiency. We've completed thousands of successful projects around the world, have more than 4,000 customers and currently manage hundreds of petabytes of information in the cloud. We employ over 1,000 people in 13 countries across Europe and North America. Founded in 1994, our parent company, Proact IT Group AB (publ), was listed on Nasdaq Stockholm in 1999 (under the symbol PACT).

Comments from the CEO of Proact



”
Record quarter
with strong growth”

The second quarter of 2022 became the best in Proact's history, revenue-wise as well as profit-wise. Revenues for the quarter amounted to SEK 1 154 million (878), corresponding to 31 per cent growth. Organically revenues increased by 21 per cent, with organic growth of 33 per cent for systems and 6 per cent for services. Our recurring revenues, revenues from cloud services and support services, continue to develop strongly. In total they increased by 23 per cent, including the contribution from ahd, and organically they increased by 6 per cent.

During the second quarter, the demand for our services has been continuously high, and we closed contracts for cloud services of SEK 141 million (72). BU Nordics & Baltics showed the highest growth, but both BU West and BU UK also increased their contract volumes significantly compared to the same period last year. During covid-19 many customers were hesitant to enter into long contracts, whereas we now see an increased interest in buying IT solutions as a service.

We have also closed systems deals at a high level during the quarter, with high revenue growth in both BU Nordics & Baltics and in BU Central. The underlying demand is good, even though the growth partly is due to some larger deals in BU Nordics & Baltics and a weak comparison quarter last year. We still see delivery delays at several of our suppliers, and our order backlog continues to be significantly higher than normal, even though there has been a certain reduction since the first quarter of the year.

Adjusted EBITA during the quarter increased to SEK 82 million (46), corresponding to a margin of 7 per cent. The increase is primarily a result of the increased revenues. Gross margins reduced somewhat within services in BU Nordics & Baltics and in BU Central. In BU Nordics & Baltics, we have initiated a larger action program to ensure a better margin development.

Proact is still not impacted financially to any large degree by the war in Ukraine. However, the uncertainty remains regarding future economic growth and inflation, as well as further effects on supply chains. We are monitoring the development and implementing measures, such as price increases for customer and efficiency improvements, to reduce the potential negative impact on the company.

During the quarter we announced yet another very exciting acquisition, which was concluded on July 1st. I'm happy to be able to welcome sepago's 85 co-workers to Proact. The acquisition strengthens our presence in Germany and contributes with high in-demand competence within the strategically important area of digital transformation through public cloud services.

We have also launched two new services during the quarter. PMCP (Proact Managed Container Platform) enables our customers to buy a container-based development platform as a service, thereby quickly and simply deploying modern application development in the cloud. The second service that we have launched is SD-Connect, through which we offer our customers an AI-based software defined networking solution.

In summary we leave a very good quarter behind us, with strong growth and profitability, as well as both an exciting acquisition and the launch of new innovative services.

Kista, July 14th, 2022

Jonas Hasselberg
CEO

The Group's development April-June

Revenues and result

For the second quarter, total revenues amounted to SEK 1,153.7 million (878.5), an increase by 31.3 per cent. Currency rate effects affected by 2.9 per cent, acquisitions and divestments affected by 7.1 per cent. Organically, revenues increased by 21.3 per cent.

System revenues increased by 39.3 per cent to SEK 706.0 million (507.5) and organically by 32.6 per cent, due to good underlying demand, delivery of previously ordered systems and some larger deals in BU Nordic & Baltics. Service revenues increased by 20.9 per cent to SEK 447.4 million (370.0) and organically by 5.9 per cent, driven by good demand primarily for cloud- and consulting services. Service revenues accounted for 38.8 per cent (42.1) of the company's total revenues for the quarter.

New contracts relating to cloud services worth SEK 141.4 million (71.9) were contracted during the quarter. The contracts normally have a term of three to five years. Total revenues from cloud services increased by 36.3 per cent and amounted to SEK 228.3 million (167.9). Organically they increased by 8.5 per cent. Recurring revenues, revenues from cloud and support services, amounted to SEK 353.3 million (286.9), which corresponds to an annualized rate of SEK 1,413.3 million (1,147.6). This corresponds to an increase of 23.1 per cent, of which an organic increase of 5.7 per cent.

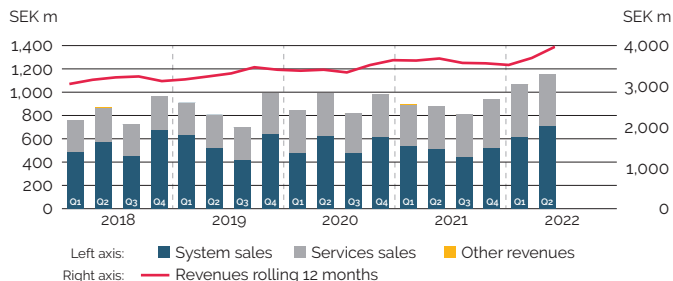
The gross margin decreased slightly in the quarter, compared with the same period previous year. The margin for systems increased, while the margin for services decreased due to lower margins in primarily BU Nordic & Baltics, but also in BU Central.

Sales and administration expenses increased organically by 5.5 per cent. Continued cost control resulted in a limited growth in sales and administration cost, despite the increase in revenues and increased travel and other sales related expenses.

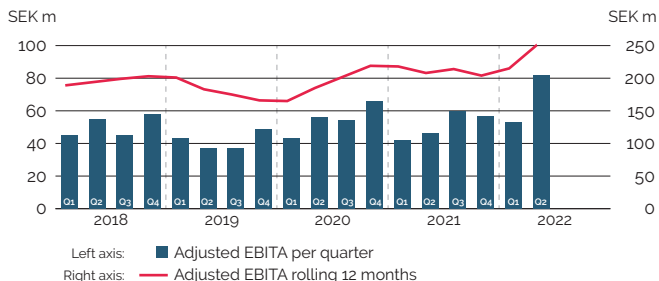
Adjusted EBITA increased by 78.5 per cent compared to previous year and amounted to SEK 82.1 million (46.0). Adjusted EBITA margin was 7.1 per cent (5.2). Profit before tax amounted to SEK 67.4 million (34.0).

Proact reports items affecting comparability separately to show the development in the underlying business. Items affecting comparability refer to items that are non-recurring and deviate from the normal business. During the second quarter of 2022, these items amounted to SEK 0.8 million (1.2) referring to transaction costs for acquisitions.

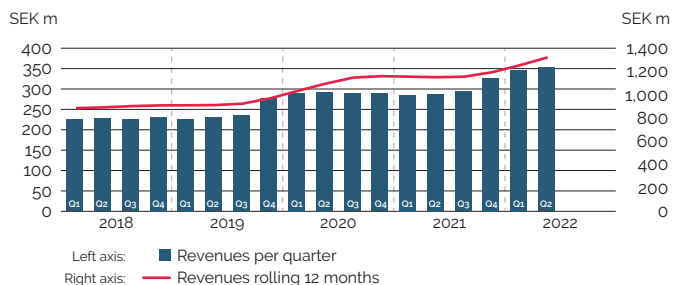
Revenues



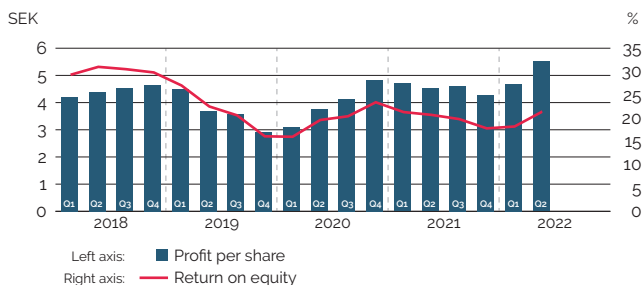
Adjusted EBITA



Recurring Revenues



Profit per share and return on equity, rolling 12 months, %



The Group's development January-June

Revenues and result

For the first six months, total revenues amounted to SEK 2,218.2 million (1,772.1), an increase by 25.2 per cent. Currency rate effects affected by 3.6 per cent, acquisitions and divestments affected by 8.6 per cent. Organically, revenues increased by 13.0 per cent.

System revenues increased by 26.5 per cent to SEK 1,319.6 million (1,042.9) and organically the increase was 18.3 per cent. Service revenues increased by 23.4 per cent to SEK 897.9 million (727.5) and organically the increase was 5.5 per cent. Service revenues accounted for 40.5 per cent (41.1) of the company's total revenues for the first six months.

New contracts relating to cloud services worth SEK 262.9 million (149.8) were contracted during the first six months. The contracts normally have a term of three to five years. Total revenues from cloud services increased by 33.4 per cent and amounted to SEK 454.7 million (340.8). Organically they increased by 6.1 per cent.

The gross margin decreased during the first six month compared with the same period previous year, with slightly lower margins both within the systems-and service business.

Sales and administration expenses increased organically by 1.7 per cent. Continued cost control resulted in limited increase in sales -and administration costs, despite increased sales growth and increased travel and other sales related expenses.

Adjusted EBITA increased by 53.7 per cent compared to previous year and amounted to SEK 134.6 million (87.6). Adjusted EBITA margin was 6.1 per cent (4.9). Profit before tax amounted to SEK 102.1 million (64.8).

Revenues by industry

Amounts in SEK million	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Rolling 12 months	Jan-Dec 2021
Telecom	163.7	118.0	266.4	233.5	399.9	367.0
Bank, Finance	74.4	93.0	142.9	176.4	297.6	331.1
Energy	62.7	47.7	120.1	106.6	221.9	208.3
Manufacturing	165.6	111.3	324.5	213.9	552.3	441.7
Media	24.5	21.3	54.5	43.9	96.9	86.3
Trading & Services	226.9	156.9	414.2	290.7	751.9	628.4
Public sector	255.5	192.0	561.8	445.0	990.8	874.0
Other	180.3	138.2	333.8	262.2	659.7	588.0
Total revenue	1,153.7	878.5	2,218.2	1,772.1	3,971.0	3,525.0

During the first six months of 2022, items affecting comparability amounted to SEK 0.8 million (1.2) and refers to transaction costs for acquisitions.

Amounts in SEK million	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Rolling 12 months	Jan-Dec 2021
Total Revenues	1,153.7	878.5	2,218.2	1,772.1	3,971.0	3,525.0
Cost of goods and services sold, excl. amortizations and depreciations	-861.9	-649.5	-1,667.1	-1,316.6	-2,940.4	-2,589.9
Gross profit excl. amortizations and depreciations	291.9	229.0	551.1	455.6	1,030.6	935.1
<i>Gross margin excl. amortizations and depreciations, %</i>	<i>25.3</i>	<i>26.1</i>	<i>24.8</i>	<i>25.7</i>	<i>26.0</i>	<i>26.5</i>
Operational expenses excl. amortizations and depreciations	-171.0	-146.1	-337.5	-294.1	-623.0	-579.5
Adjusted EBITDA¹⁾	120.8	82.9	213.6	161.4	407.7	355.5
<i>Adjusted EBITDA margin, %</i>	<i>10.5</i>	<i>9.4</i>	<i>9.6</i>	<i>9.1</i>	<i>10.3</i>	<i>10.1</i>
Depreciations and write-downs of tangible assets	-38.8	-36.9	-79.0	-73.8	-156.3	-151.2
Adjusted EBITA¹⁾	82.1	46.0	134.6	87.6	251.3	204.4
<i>Adjusted EBITA margin, %</i>	<i>7.1</i>	<i>5.2</i>	<i>6.1</i>	<i>4.9</i>	<i>6.3</i>	<i>5.8</i>
Amortizations and write-downs of intangible assets	-10.9	-7.1	-21.9	-14.7	-38.4	-31.2
Items affecting comparability	-0.8	-1.2	-0.8	-1.2	-6.6	-6.9
Operating profit/loss (EBIT)	70.4	37.8	111.8	71.7	206.3	166.2
<i>Operating margin (EBIT), %</i>	<i>6.1</i>	<i>4.3</i>	<i>5.0</i>	<i>4.0</i>	<i>5.2</i>	<i>4.7</i>

1) EBITDA and EBITA before items affecting comparability

Cash flow

April-June

Cash flow for the quarter was SEK 102.8 million (114.8), of which SEK 129.9 million (246.9) from operating activities.

January – June

Cash flow for the first six months was SEK 48.9 million (18.6), of which SEK 168.2 million (190.8) from operating activities. Cash flow from changes in working capital amounted to SEK –32.8 million (45.9), mainly related to a increase in accounts receivable by SEK 129.5 million partly offset by an increase in accounts payables of SEK 117.7 million. Repayments of leasing liabilities was made by SEK 61.2 million.

Investments

During the first six months 2022, SEK 18.1 million (19.8) has been invested in fixed assets, of which SEK 8.1 million (4.2) in Proact Finance for customer deliveries.

Financial position

Cash and cash equivalents amounted to SEK 528.0 million as of June 30, 2022, compared to SEK 499.8 million previous year. Of the total bank overdraft facility of SEK 158.6 million, none was utilized. Bank loans amounted to SEK 500.2 million and relate to a three-year revolving credit facility that Proact concluded during the third quarter 2021. The facility amounts to a total of SEK 600 million and has a possibility of up to two years extension.

Investments in IT-equipment for the cloud operations are financed through leasing agreements. The Group's equity ratio at the end of the period was 21.6 per cent (21.0).

Net debt

Amounts in SEK million	Jun 30 2022	Mar 31 2022	Jun 30 2021	Mar 31 2021
Cash and cash equivalents	528.0	418.3	499.8	392.7
Bank overdraft facilities	–	–	–	–
Liabilities to credit institutions excl. financial leasing liabilities	–502.3	–436.0	–256.6	–216.0
Net cash (+)/Net debt (–) excl. financial leasing	25.7	–17.7	243.1	176.7
Financial leasing liabilities	–223.9	–229.9	–216.9	–244.9
Net cash (+)/Net debt (–) incl. financial leasing	–198.2	–247.6	–26.2	–68.2
Unutilized bank overdraft facility	158.6	158.0	157.9	157.8
Total bank overdraft facility	158.6	158.0	157.9	157.8

Income tax

The Group's tax expense includes the sum of current tax and deferred tax calculated on the basis of current tax rates in each country. The reported tax expense for the first six months amounted to SEK 19.1 million (16.0), corresponding to an efficient tax rate of 18.7 per cent (24.7).

Buy-back of own shares

The Annual General Meeting on May 5, 2022 authorized the Board to acquire up to 10.0 percent of the company's shares until the next Annual General Meeting. As of June 30, 2022, no shares have been acquired within this authorization.

As of June 30, 2022, the company holds 546,807 shares in own repository, which corresponds to 2.0 per cent of the total number of shares.

Employees

The company had 1,163 employees (1,049) as of June 30, 2022, of which the acquisition of ahd have contributed with 110 employees.

Parent Company in brief

The Parent Company's total revenues for the first six months amounted to SEK 67.2 million (52.7). Profit before tax amounted to SEK 28.8 million (–0.8).

The Parent Company's liabilities in a joint group currency account amounted as at 30 June 2022 to SEK 292.2 million (215.2).

At the end of the period, the number of people employed by the parent company totalled 19 (17).

The Parent Company's operations have remained unchanged over the period. There have been no significant transactions with related parties.

Business Units

Nordic & Baltics

Denmark, Estonia, Finland, Latvia, Lithuania, Norway, Sweden and the USA.

Net sales



Jan - Jun 2022

Revenues and result

April - June

In Nordics & Baltics, revenues increased by 38.1 per cent during the quarter and organically by 36.2 per cent. System revenues increased by 52.7 per cent and organically by 51.2 per cent. System revenues were particularly strong in Sweden, as a result of some larger deals. Service revenues increased by 7.7 per cent and organically by 4.9 per cent, with a good organic development within all businesses.

Adjusted EBITA amounted to SEK 46.1 million (26.0) and the EBITA margin was 7.1 per cent (5.5) for the quarter. In Nordics & Baltics EBITA and EBITA margin were primarily positively affected by the increase in revenue. The gross margin was unchanged this quarter, with an improved system margin that was offset by a lower service margin, which is being addressed by the initiation of an efficiency program.

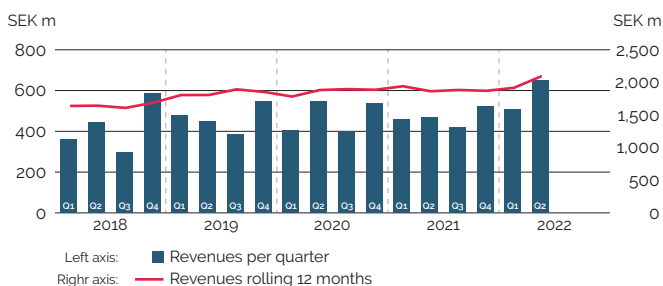
January - June

In Nordics & Baltics, revenues increased by 24.1 per cent during the first six months and organically the increase was 19.4 per cent. System revenues increased by 28.3 per cent and organically the increase was 25.0 per cent. In the first six months system revenues was primarily positively affected by the strong growth in the second quarter in Sweden. Service revenues increased by 14.8 per cent and organically they increased by 6.9 per cent.

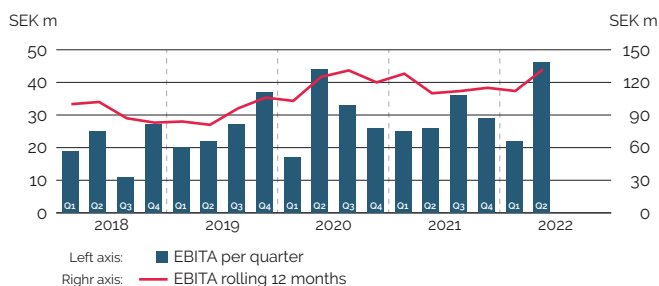
Adjusted EBITA amounted to SEK 67.9 million (51.0) and EBITA margin was 5.8 per cent (5.4) for the first six months. In Nordics & Baltics EBITA was positively affected primarily by the growth in system revenues in the second quarter.

Amounts in SEK million	Apr-Jun 2022	Apr-Jun 2021	Change, %	Jan-Jun 2022	Jan-Jun 2021	Change, %	Rolling 12 months	Jan-Dec 2021
System revenues	488.5	320.0	52.7	836.7	652.3	28.3	1,467.0	1,282.6
Service revenues	163.3	151.6	7.7	324.8	282.9	14.8	640.9	599.0
of which support revenue	72.9	69.3	5.1	142.6	134.1	6.3	277.2	268.7
of which revenue from cloud services	47.6	41.7	14.2	93.9	81.9	14.6	197.5	185.6
of which consulting revenue	42.8	40.6	5.6	88.3	66.8	32.2	166.2	144.7
Other	0.4	0.8	-43.0	0.8	1.5	-43.9	1.6	2.2
Total revenues	652.2	472.3	38.1	1,162.3	936.7	24.1	2,109.5	1,883.8
Adjusted EBITA	46.1	26.0	77.6	67.9	51.0	33.1	132.2	115.3
Margin, %	7.1	5.5		5.8	5.4		6.3	6.1

Revenues



Adjusted EBITA





Jan - Jun 2022

Revenues and result

April – June

In UK, revenues decreased by 17.9 per cent during the quarter and organically by 21.7 per cent. The difference between the organic and non-organic growth is due to currency rate effects. System revenues decreased by 39.8 per cent and organically by 41.7 per cent. The underlying demand for systems is deemed to be at a good level but the long delivery lead times in particular affecting UK negatively, and the order backlog this quarter is larger than previously. Service revenues increased by 7.6 per cent, and increased organically by 1.7 per cent, where a good demand for consulting services and growth in cloud services were to some extent offset by lower support revenues linked to the decrease in system sales.

Adjusted EBITA amounted to SEK 5.5 million (10.7) and the EBITA margin was 3.9 per cent (6.3) for the quarter. EBITA and EBITA margin decreased as a result of the reduced revenues, which were not fully offset by higher gross margin and lower sales and administration costs.

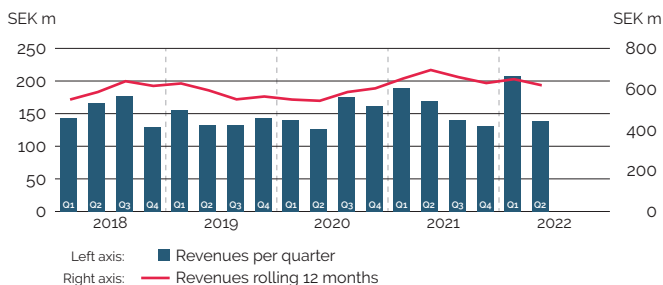
January – June

In UK, revenues decreased by 3.0 per cent during the first six months, with organically decreasing revenues of 9.1 per cent. System revenues decreased by 11.0 per cent, while organically the decrease was 16.5 per cent, negatively affected by long delivery times during the second quarter. Service revenues increased by 7.4 per cent, while organically with 0.4 per cent.

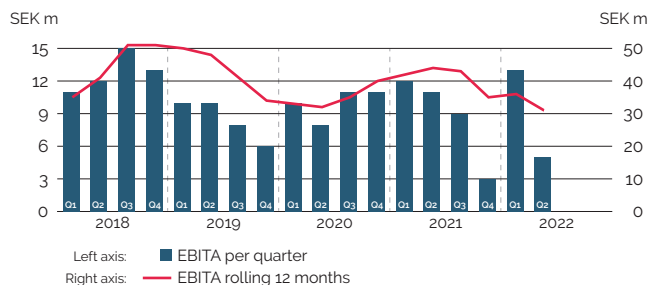
Adjusted EBITA amounted to SEK 18.9 million (22.7) and the EBITA margin was 5.4 per cent (6.3) for the first six months. EBITA and EBITA margin were negatively affected by the reduced revenues, partly offset by slightly higher gross margins and reduced sales and administration costs.

Amounts in SEK million	Apr–Jun 2022	Apr–Jun 2021	Change, %	Jan–Jun 2022	Jan–Jun 2021	Change, %	Rolling 12 months	Jan–Dec 2021
System revenues	54.9	91.1	-39.8	179.0	201.2	-11.0	286.9	309.1
Service revenues	83.7	77.8	7.6	168.4	156.8	7.4	332.7	321.1
of which support revenue	26.3	27.5	-4.3	52.5	53.4	-1.6	107.3	108.2
of which revenue from cloud services	47.8	42.4	12.7	96.7	87.2	10.9	187.0	177.5
of which consulting revenue	9.6	7.9	21.7	19.1	16.1	18.5	38.4	35.4
Other	-	-	-	-	-	-	-	-
Total revenues	138.9	169.2	-17.9	347.4	358.0	-3.0	619.6	630.2
Adjusted EBITA	5.5	10.7	-48.8	18.9	22.7	-16.6	31.0	34.7
Margin, %	3.9	6.3		5.4	6.3		5.0	5.5

Revenues



Adjusted EBITA



West Belgium and the Netherlands.

Net sales



Jan - Jun 2022

Revenues and result

April - June

In West, revenues increased by 13.2 per cent during the quarter and organically by 9.5 per cent. The difference between the organic and non-organic growth is due to currency rate effects. System revenues increased by 4.6 per cent and organically by 1.3 per cent. Service revenues increased by 17.0 per cent and organically by 13.3 per cent. In West, our market is rapidly transforming from system sales to service sales, which explains the low growth in system sales and the good growth especially in cloud services.

Adjusted EBITA amounted to SEK 11.5 million (3.3) and the EBITA margin was 6.0 per cent (1.9) for the quarter. A combination of sales growth and increased gross margins, partly as a result of the efficiency program implemented last year, contributed to the increased EBITA and EBITA margin.

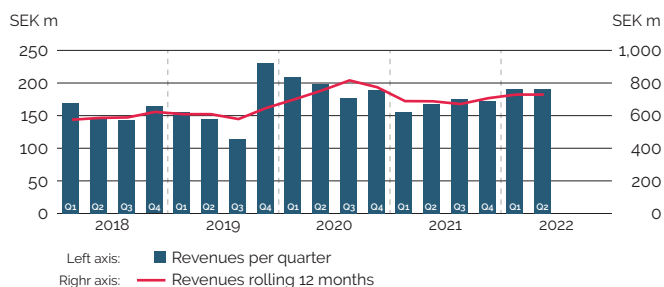
January - June

In West, revenues increased by 18.0 per cent during the first six months and organically the increase was 14.1 per cent. System revenues increased by 25.0 per cent and organically the increase was 20.8 per cent. Service revenues increased by 15.7 per cent and organically the increase was 11.8 per cent.

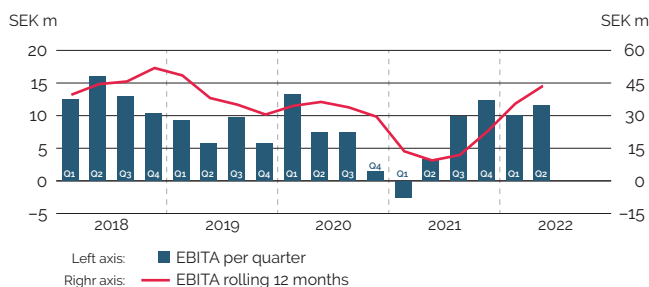
Adjusted EBITA amounted to SEK 21.5 million (0.6) and EBITA margin was 5.6 per cent (0.2) for the first six months. The revenues increased from a weak first six months last year. The margin improvement is a result of both higher revenues and the efficiency program that was implemented at the beginning of 2021.

Amounts in SEK million	Apr-Jun 2022	Apr-Jun 2021	Change, %	Jan-Jun 2022	Jan-Jun 2021	Change, %	Rolling 12 months	Jan-Dec 2021
System revenues	53.4	51.0	4.6	104.0	83.2	25.0	200.6	179.8
Service revenues	137.2	117.2	17.0	277.3	239.7	15.7	528.1	490.5
of which support revenue	13.5	12.4	8.5	26.7	24.8	7.5	52.7	50.9
of which revenue from cloud services	90.2	74.6	20.9	177.7	152.9	16.2	341.2	316.4
of which consulting revenue	33.5	30.2	11.0	72.9	62.0	17.5	134.2	123.3
Other	0.0	0.2	-94.2	0.0	0.2	-94.5	-0.2	0.0
Total revenues	190.6	168.4	13.2	381.3	323.1	18.0	728.8	670.6
Adjusted EBITA	11.5	3.3	253.9	21.5	0.6	3,483.3	43.7	22.8
Margin, %	6.0	1.9		5.6	0.2		6.0	3.4

Revenues



Adjusted EBITA



Central Czech Republic and Germany

Net sales



Jan - Jun 2022

Revenues and result

April - June

In Central, revenues increased by 130.6 per cent during the quarter and organically by 46.2 per cent. The acquisition of ahd contributed positively primarily to revenues in cloud services but also to system revenues and consulting revenues. System revenues increased by 130.2 per cent and organically by 77.8 per cent, where a several larger deals were delivered during the quarter. The second quarter of last year was negatively affected by long decision cycles among customers. Service revenues increased by 135.3 per cent and organically they increased by 3.7 per cent, where a good organic growth in support and consulting services was to some extent offset by a decline in revenues from cloud services, which is due to lower contracted volumes earlier this year and in 2021.

Adjusted EBITA amounted to SEK 16.6 million (5.7) and the EBITA margin was 8.8 per cent (7.0) for the quarter. In Central, EBITA was positively affected by an increase in revenue, the acquisition of ahd, and low sales and administration cost, to some extent offset by a lower gross margin.

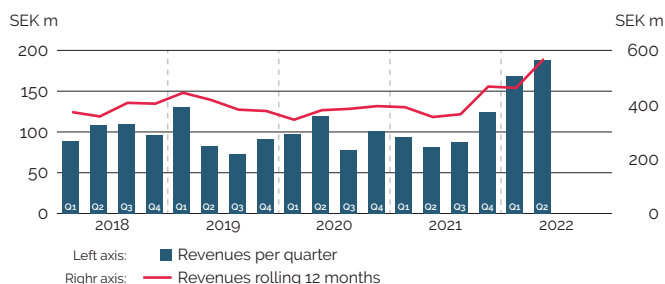
January - June

In Central, revenues increased by 102.9 per cent during the first six months and organically they increased by 23.3 per cent, as a result of increased sales from a relatively low level last year, especially during the second quarter. System revenues increased by 83.9 per cent and organically the revenues increased by 37.7 per cent. Service revenues increased by 136.6 per cent and organically they increased by 1.6 per cent.

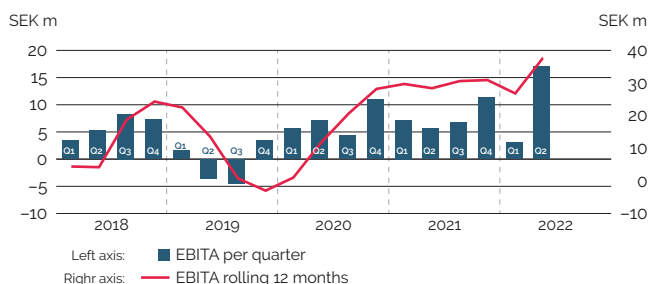
Adjusted EBITA amounted to SEK 19.7 million (13.0) and EBITA margin was 5.5 per cent (7.4) for the first six months. In Central, EBITA was positively affected primarily by increased revenues, in combination with low sales and administration costs, as well as by the acquisition of ahd. The EBITA margin decreased as a result of reduced gross margins.

Amounts in SEK million	Apr-Jun 2022	Apr-Jun 2021	Change, %	Jan-Jun 2022	Jan-Jun 2021	Change, %	Rolling 12 months	Jan-Dec 2021
System revenues	109.7	47.7	130.2	198.6	108.0	83.9	311.2	220.6
Service revenues	78.8	33.5	135.3	158.0	66.8	136.6	256.2	165.0
of which support revenue	12.0	9.1	31.4	22.6	18.6	21.6	42.7	38.7
of which revenue from cloud services	56.6	17.6	222.7	113.1	35.4	219.4	173.9	96.3
of which consulting revenue	10.2	6.8	49.6	22.3	12.8	74.5	39.6	30.1
Other	0.0	0.6	-96.3	0.1	1.0	-91.9	1.7	2.6
Total revenues	188.8	81.8	130.6	356.6	175.8	102.9	569.1	388.2
Adjusted EBITA	16.6	5.7	190.1	19.7	13.0	51.8	37.7	30.9
Margin, %	8.8	7.0		5.5	7.4		6.6	8.0

Revenues



Adjusted EBITA



Proact Finance

The company supports all geographical regions.

Net sales



Jan - Jun 2022

Revenues and result

April – June

Proact Finance revenues decreased for the quarter compared to the same period previous year due to a decrease in financed volume, as a result of the decision in 2021 to offer external financing solutions to a greater extent and amounted to SEK 9.8 million (13.0). Net financial items amounted to SEK 0.7 million (0.9). Profit before tax amounted to SEK 0.7 million (2.7).

January – June

Proact Finance revenues decreased for the first six months compared to the same period previous year due to a decrease in financed volume and amounted to SEK 20.7 million (25.2). Net financial items amounted to SEK 1.5 million (1.8). Profit before tax amounted to SEK 2.3 million (6.8). Future contracted cash flows from Proact Finance amounted to SEK 1121. million (142.3), a decrease of 21.2 per cent.

Amounts in SEK million	Apr–Jun 2022	Apr–Jun 2021	Change, %	Jan–Jun 2022	Jan–Jun 2021	Change, %	Rolling 12 months	Jan–Dec 2021
Revenues	9.8	13.0	–24.1	20.7	25.2	–18.0	46.9	51.4
EBIT	–0.1	1.9	–102.8	0.7	5.0	–85.1	2.2	6.5
Net financial items	0.7	0.9	–12.8	1.5	1.8	–14.1	3.2	3.5
Profit before tax	0.7	2.7	–74.9	2.3	6.8	–66.4	5.4	9.9

Operating segments

Nordics & Baltics: Denmark, Estonia, Finland, Latvia, Lithuania, Norway, Sweden and USA | **UK:** United Kingdom | **West:** Belgium and the Netherlands | **Central:** Czech Republic and Germany | **Proact Finance:** Proact's own in-house finance company is reported separately as this company supports all geographical regions.

Jan–Jun 2022 Amounts in SEK million	Nordics & Baltics	UK	West	Central	Proact Finance	Groupwide	Eliminations	Group
Total revenue	1,162.3	347.4	381.3	356.6	20.7	82.6	–132.8	2,218.2
EBITDA, before items affecting comparability	86.0	41.8	38.3	33.1	0.7	13.7	–	213.6
Depreciations and write-down on tangible fixed assets	–18.1	–22.9	–16.7	–13.4	–	–7.9	–	–79.0
EBITA, before items affecting comparability	67.9	18.9	21.5	19.7	0.7	5.8	–	134.6
Items affecting comparability	–	–	–	–0.8	–	–	–	–0.8
EBITA	67.9	18.9	21.5	18.9	0.7	5.8	–	133.7
Amortizations and write-down on intangible fixed assets	–2.9	–2.5	–4.0	–9.0	–	–3.5	–	–21.9
EBIT	65.0	16.4	17.5	9.9	0.7	2.3	–	111.8
Net financial items	–3.5	–1.5	–1.4	–2.7	1.5	–2.2	–	–9.7
Profit before tax	61.6	14.8	16.2	7.1	2.3	0.1	–	102.1
Tax								–19.1
Comprehensive income for the period								83.0

Jan–Jun 2022 Amounts in SEK million	Nordics & Baltics	UK	West	Central	Proact Finance	Groupwide	Eliminations	Group
Total revenue	936.7	358.0	323.1	175.8	25.2	67.0	–113.7	1,772.1
EBITDA, before items affecting comparability	70.8	46.8	17.2	18.5	5.0	3.0	–	161.4
Depreciations and write-down on tangible fixed assets	–19.8	–24.2	–16.6	–5.5	–	–7.7	–	–73.8
EBITA, before items affecting comparability	51.0	22.7	0.6	13.0	5.0	–4.7	–	87.6
Items affecting comparability	–1.2	–	–	–	–	–	–	–1.2
EBITA	49.9	22.7	0.6	13.0	5.0	–4.7	–	86.5
Amortizations and write-down on intangible fixed assets	–1.4	–4.5	–3.9	–0.9	–	–4.0	–	–14.7
EBIT	48.4	18.2	–3.3	12.1	5.0	–8.7	–	71.7
Net financial items	–1.9	–1.6	–1.4	–0.6	1.8	–3.2	–	–6.9
Profit before tax	46.5	16.6	–4.7	11.5	6.8	–11.9	–	64.8
Tax								–16.0
Comprehensive income for the period								48.8



Market review

Proact actively monitors the market development and regularly interviews customers to make sure the company positions itself correctly, develops new business opportunities and reinforces its competitiveness. With the knowledge gained from these observations, Proact has identified several megatrends and customer priorities that the company is working strategically to leverage, including helping customers to enable digital transformation and innovation, to leverage on the advantages of hybrid cloud and to ensure strong cyber-security.

Digital transformation and innovation

Although digitalisation has been a mega-trend over a long period of time, it was accelerated during the covid-19 pandemic. Businesses has seen new needs for digitalisation, data accessibility and security as our way of working has changed. More types of businesses and sectors are exploring innovative ways to analyse and process ever-larger data volumes — often with the assistance of IT-driven artificial intelligence (AI), automation and data analytics. At the same time, IT departments are battling with redundancy, complexity and resource constraints while also attempting to meet increasingly stringent user demands within tight budgets. A clear trend to cope with these opportunities and challenges is a balance between traditional IT infrastructure and a future-oriented cloud strategy. This balance allows customers to gain the best of both worlds as they ensure security, enable resources, reduce cost and open up new possibilities to move data quickly and enable faster innovation.

Hybrid cloud

To better facilitate their own delivery of IT, companies and the public sector are increasingly choosing hybrid cloud solutions combining different types of cloud services and on-premises infrastructure. This allows a faster, more secure and efficient response to business needs as well as prepares organisations for new territory such as edge computing.

IT security

Information security is highly prioritised at all companies and organisations, where threats from cyberattacks and other vulnerabilities are growing. In connection with Russia's invasion of Ukraine, the security situation for IT and information security has come even more into focus. This, in combination with the regulatory and commercial requirements for secure data management, means that investments in security solutions and skills will increase. Many companies and organisations do not have their own resources to handle current security threats, so they risk missing out on business opportunities, losing sales, harming the company's reputation, or potentially having to deal with dissatisfied customers. This shortage of resources in the market increases the willingness to adopt security services.

Other information

Events after the balance sheet date

On July 1, the acquisition of sepago GmbH was completed. sepago is a German IT consultancy company with expertise in delivering public cloud transformation and IT consultancy capabilities to the large and medium-sized enterprise segment. Through sepago's over 85 employees, Proact strengthens its digital transformation services based on cloud-first technologies such as Microsoft Azure, Microsoft 365 and Citrix virtual desktops. sepago's capabilities in IT security and transformation migration consultancy are additionally set to further boost Proact's current offering. The purchase price amounts to EUR 12 million, in base price and an EUR 4 million in additional earn out, on a cash-free and debt-free basis, which corresponds to 5-6 times EBITA. The earn-out will be paid out over a period of 2.5 years subject to sepago reaching certain EBITA levels and operational KPIs. The company is consolidated as of the acquisition date. At the time of publication of this report, there are no financial statements that can form the basis for a detailed description of the acquisition. For this reason, no information is provided on the fair value of acquired assets and acquired assets and liabilities.

Transactions with related parties

No transactions between Proact and related parties, which have significantly affected the Group's position and profits, have taken place during the quarter

Risks and uncertainty factors within the enterprise

In the short term, Proact is not significantly affected by Russia's invasion of Ukraine. In the longer term, the impact on the global economy, in the form of inflation, exchange rate fluctuations, lower economic growth and disturbances in supply chains, could affect Proact.

Delivery disruptions linked to the global semiconductor shortage also continue to negatively affect the ability for Proact to deliver customer orders received. Otherwise, no risks or uncertainties have changed in comparison to those described in the most recently published annual report. For a more detailed description of significant risks and uncertainty factors, please see Proact's annual report for 2021.

Alternative Performance Measures

The company presents financial key figures in the interim report that are not defined according to IFRS. The company believes that these key figures provide valuable supplementary information to investors and the company's management. For definitions of the financial ratios, see the Annual Report 2021.

Annual General Meeting

Board members Martin Gren, Erik Malmberg, Annikki Schaeferdiek and Thomas Thuresson were re-elected. Anna Söderblom (chair person) was elected.

The decision was made that a dividend of SEK 1.50 per share should be paid for the financial year 2021. For the financial year 2020 a dividend of SEK 1.50 per share was paid.



Financial calendar

25 Oct 2022	Interim Report Q3 2022
9 Feb 2023	Year-end Report 2022

The Board of Directors and the managing Director assure that this interim report provides a true and fair view of the activities, position and profits of Proact and the Group. No new risks or uncertainty factors have arisen over the first six months of the year, compared with those commented upon in the last Annual Report issued.

Kista 14 July 2022
Proact IT Group AB (publ)

Jonas Hasselberg CEO	Anna Söderblom Chair person	Martin Gren
Annikki Schaeferdiek	Thomas Thuresson	Erik Malmberg

This interim report has not been audited.

Note

The information in this interim report is such information as Proact IT Group (publ) is obliged to publish pursuant to the EU Market Abuse Regulation, the Securities Market Act, and/or the Act on Trading in Financial Instruments. This information was submitted for publication at 13:00 (CET) on 14 July 2022.

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Financial reports

Consolidated statement of comprehensive income

Amounts in SEK million	Apr–Jun 2022	Apr–Jun 2021	Jan–Jun 2022	Jan–Jun 2021	Rolling 12 months	Jan–Dec 2021
System income	706.0	507.5	1,319.6	1,042.9	2,279.1	2,002.4
Service income	447.4	370.0	897.9	727.5	1,689.8	1,519.4
of which support revenue	125.0	118.9	244.9	232.3	480.7	468.1
of which revenue from cloud services	228.3	168.0	454.7	340.8	839.9	726.0
of which consulting revenue	94.1	83.1	198.2	154.4	369.2	325.3
Other operating income	0.4	1.0	0.7	1.8	2.1	3.2
Total income	1,153.7	878.5	2,218.2	1,772.1	3,971.0	3,525.0
Cost of goods and services sold	-896.5	-678.8	-1,737.9	-1,376.1	-3,075.3	-2,713.5
Gross profit	257.3	199.7	480.3	396.0	895.7	811.4
Sales and marketing expenses	-109.4	-99.1	-219.0	-197.5	-405.3	-383.8
Administration expenses	-76.7	-61.7	-148.6	-125.6	-277.5	-254.5
Items affecting comparability	-0.8	-1.2	-0.8	-1.2	-6.6	-6.9
Operating profit/loss (EBIT)	70.4	37.8	111.8	71.7	206.3	166.2
Net financial items	-5.7	-3.8	-9.7	-6.9	-17.1	-14.3
Profit before tax	64.7	34.0	102.1	64.8	189.2	151.9
Income tax	-15.5	-7.7	-19.1	-16.0	-37.8	-34.7
Comprehensive income for the period	49.1	26.3	83.0	48.8	151.4	117.2

Other comprehensive income

Items which may be reversed later in the income statement

Change of hedging reserve (net investment in foreign operations)	12.3	-3.7	15.7	6.5	20.7	11.5
Tax effect of change of reserve (net investment in foreign operations)	-2.5	0.8	-3.2	-1.3	-4.3	-2.4
Translation differences from remaining foreign operations	6.5	-6.8	13.9	13.0	23.9	23.0
Total items which may be reversed later in the income statement	16.3	-9.6	26.4	18.2	40.3	32.1
Total comprehensive income for the period	65.4	16.7	109.4	67.0	191.7	149.3

Comprehensive income attributable to:

Shareholders of the Parent company	49.0	26.2	83.1	48.8	151.4	117.1
Holdings without a controlling influence	0.1	0.1	-0.1	-0.0	0.0	0.0

Total comprehensive income for the period attributable to:

Shareholders of the Parent company	65.3	16.6	109.3	66.9	191.5	149.1
Holdings without a controlling influence	0.2	0.1	0.1	0.1	0.2	0.2

Data per share ¹⁾	Apr–Jun 2022	Apr–Jun 2021	Jan–Jun 2022	Jan–Jun 2021	Rolling 12 months	Jan–Dec 2021
Earnings per share for the period attributable to the shareholders of the parent company, SEK	1.79	0.95	3.03	1.78	5.51	4.27
Equity per share attributable to the shareholders of the parent company, SEK	28.43	22.90	28.43	22.90	28.43	25.88
Cash flow from operations per share, SEK	4.73	8.99	6.13	6.95	10.23	11.06
Number of outstanding shares at end of period	27,454,851	27,454,851	27,454,851	27,454,851	27,454,851	27,454,851
Weighted average number of outstanding shares	27,454,851	27,454,851	27,454,851	27,454,851	27,454,851	27,454,851

1) Proact has long-term performance based share programs that could give rise to dilution of maximum 1.34 percent. The comparative figures have been adjusted for the 1:3 share split that was implemented in May 2021.

Consolidated Balance Sheet in Brief

Amounts in SEK million	30 Jun 2022	30 Jun 2021	31 Dec 2021
ASSETS			
Fixed assets			
Goodwill	844.0	647.0	820.7
Other intangible fixed assets	210.7	131.6	224.9
Tangible fixed assets	298.3	289.4	322.9
Other long-term receivables	423.4	436.5	412.3
Deferred tax receivables	22.6	20.5	16.9
Current assets			
Inventories	37.1	13.3	15.6
Trade and other receivables	1,262.0	1,004.7	1,117.8
Cash and cash equivalents	528.0	499.8	463.9
Total assets	3,626.0	3,042.7	3,395.0
EQUITY AND LIABILITIES			
Equity attributable to the shareholders of the parent company	780.4	628.7	710.6
Equity attributable to holdings without a controlling influence	3.3	3.1	3.3
Total equity	783.8	631.8	713.9
Long-term liabilities			
Long-term liabilities, interest-bearing	622.6	415.9	620.8
Long-term liabilities, non-interest-bearing	518.9	507.1	496.3
Deferred tax liabilities	60.9	39.3	69.2
Short-term liabilities			
Short-term liabilities, interest-bearing	131.0	115.9	133.3
Short-term liabilities, non-interest-bearing	1,508.9	1,332.8	1,361.5
Total equity and liabilities	3,626.0	3,042.7	3,395.0

Consolidated Statement of Changes in Equity

Amounts in SEK million	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
At beginning of period	713.9	605.0	605.0
Total comprehensive income for the period	109.3	67.0	149.3
Dividend	-41.2	-41.2	-41.2
Dividend to holdings without a controlling influence	-	-	-
Financial liability to holdings without a controlling influence	-	-	-
Share savings and share option programs	1.7	1.0	0.8
At end of period	783.8	631.8	713.9

Holdings without a controlling influence: Proact Lietuva UAB 26.14 percent and Proact Czech Republic, s.r.o. 14.7 percent.

Consolidated Cash Flow Statement in Brief

Amounts in SEK million	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Rolling 12 months	Jan-Dec 2021
Cash flow from operating activities before changes in working capital	106.9	70.5	201.0	144.9	409.6	353.6
Cash flow from changes in working capital	23.0	176.4	-32.8	45.9	-128.7	-50.0
Cash flow from operating activities	129.9	246.9	168.2	190.8	280.9	303.6
Cash flow from investing activities	-14.0	-91.7	-23.0	-101.3	-326.4	-404.6
Cash flow from financing activities	-13.1	-40.4	-96.2	-70.9	49.4	74.7
Total cash flow for the period	102.8	114.8	48.9	18.6	4.0	-26.3
Cash and cash equivalents at beginning of the period	418.3	392.7	463.9	468.3	499.8	468.3
Currency translation difference in cash and cash equivalents	7.0	-7.8	15.2	12.8	24.3	21.9
Cash and cash equivalents at end of the period	528.0	499.8	528.0	499.8	528.0	463.9

Key ratios

Amounts in SEK million	Apr–Jun 2022	Apr–Jun 2021	Jan–Jun 2022	Jan–Jun 2021	Rolling 12 months	Jan–Dec 2021
Total revenue	1,153.7	878.5	2,218.2	1,772.1	3,971.0	3,525.0
of which attributable to acquisition and divestments	62.7	44.2	152.0	77.7	286.7	254.5
of which currency effects	25.7	-18.8	63.6	-52.0	71.8	-43.9
Total revenue, organic	1,065.3	853.0	2,002.5	1,746.4	3,612.5	3,314.3
Organic growth total revenue, %	21.3	-13.5	13.0	-4.6	1.1	-8.1
System revenue	706.0	507.5	1,319.6	1,042.9	2,279.1	2,002.4
of which attributable to acquisition and divestments	20.5	22.7	52.3	46.3	130.9	154.6
of which currency effects	13.0	-8.3	34.6	-25.6	41.7	-18.5
Total system revenue, organic	672.4	493.1	1,232.8	1,022.2	2,106.6	1,866.2
Organic growth system revenue, %	32.6	-21.1	18.3	-7.4	-1.2	-14.0
Service revenue	447.4	370.0	897.9	727.5	1,689.8	1,519.4
of which attributable to acquisition and divestments	44.4	21.1	104.2	28.8	159.0	98.4
of which currency effects	12.7	-10.5	29.1	-26.3	30.1	-25.3
Total service revenue, organic	390.3	359.3	764.6	725.0	1,500.7	1,446.3
Organic growth service revenue, %	5.9	-0.7	5.5	-0.4	4.4	0.8
EBITDA	120.1	81.7	212.7	160.3	401.1	348.6
EBITDA margin, %	10.4	9.3	9.6	9.0	10.1	9.9
Depreciation and write-down on tangible assets	-38.8	-36.9	-79.0	-73.8	-156.3	-151.2
EBITA	81.3	44.8	133.7	86.5	244.7	197.5
EBITA margin, %	7.0	5.1	6.0	4.9	6.2	5.6
Depreciation and write-down on intangible assets	-10.9	-7.1	-21.9	-14.7	-38.4	-31.2
EBIT	70.4	37.8	111.8	71.7	206.3	166.2
EBIT margin, %	6.1	4.3	5.0	4.0	5.2	4.7
Profit before tax	64.7	34.0	102.1	64.8	189.2	151.9
Net margin, %	5.6	3.9	4.6	3.7	4.8	4.3
Profit after tax	49.1	26.3	83.0	48.8	151.4	117.2
Profit margin, %	4.3	3.0	3.7	2.8	3.8	3.3
Equity	783.8	631.8	783.8	631.8	783.8	713.9
Total assets	3,626.0	3,042.7	3,626.0	3,042.7	3,626.0	3,395.0
Equity ratio, %	21.6	20.8	21.6	20.8	21.6	21.0
Capital turnover rate, times ¹⁾	-	-	-	-	1.2	1.1
Return on equity, % ¹⁾	-	-	-	-	21.4	17.8
Financial costs included in net financial items	6.8	5.1	11.9	9.5	28.1	19.8
Capital employed	1,537.3	1,163.6	1,537.3	1,163.6	1,537.3	1,467.9
Return on capital employed, % ¹⁾	-	-	-	-	16.1	13.4
Investments in fixed assets	27.6	133.8	58.1	178.6	430.1	550.7
Profit before tax per employee, SEK thousands	57.6	32.3	90.6	62.2	174.4	147.9
Average number of employees	1,121	1,052	1,127	1,043	1,085	1,027

1) Calculated only for full year and rolling 12 months.

For a five-year summary, see Note 2. Definitions of key ratios, see Annual Report 2021.
Key figures Proact reports and monitors the business by are common key figures used by the industry and by companies' listed on Nasdaq Stockholm.

Parent Company's Income Statement, in brief

Amounts in SEK million	Jan-Jun 2022	Jan-Jun 2021	Jan-Dec 2021
Net sales	67.2	52.7	105.2
Cost of goods and services sold	–	–	–
Gross profit	67.2	52.7	105.2
Administration expenses	–68.9	–61.8	–120.0
Operating profit	–1.7	–9.1	–14.8
Net financial items	30.5	8.3	44.2
Profit after financial items	28.8	–0.8	29.4
Provisions	–	–	10.0
Profit before tax	28.8	–0.8	39.4
Income tax	–2.8	0.7	–0.9
Comprehensive income for the period	26.0	–0.1	38.5

Parent Company's Balance Sheet, in brief

Amounts in SEK million	30 Jun 2022	30 Jun 2021	31 Dec 2021
ASSETS			
Fixed assets	1,197.7	837.3	1,058.7
Current assets	113.1	113.0	119.5
Total assets	1,310.7	950.3	1,178.2
EQUITY AND LIABILITIES			
Restricted Equity	81.2	79.3	80.5
Non-restricted Equity	299.1	276.0	313.2
Equity	380.3	355.3	393.7
Long-term liabilities	512.6	267.2	495.1
Short-term liabilities	417.9	327.8	289.4
Total equity and liabilities	1,310.7	950.3	1,178.2

Explanatory information

Note 1 ► Accounting principles

The consolidated accounts for the interim report have been compiled in accordance with IAS 34 and the Swedish Annual Accounts Act. The Parent Company's accounts have been compiled in accordance with the Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 (Accounting for Legal Entities). The Group applies the same accounting principles as those described in the annual report for 2021.

Financial instruments

Proact's financial instruments consist of derivatives, accounts receivable, cash and cash equivalents, accounts payable, accrued trade creditors and interest-bearing liabilities. Derivative instruments are recognized in the balance sheet as per the contract date and are valued at fair value, both initially and in subsequent revaluations. All derivatives are reported continuously at fair value with the value changes reported in the statement of comprehensive income within cost sold for those derivatives that are linked to

accounts payable and financial items for the derivatives that are linked to financial leasing contracts. Derivatives are valued at fair value within level 2, i.e. fair value determined on the basis of valuation techniques with observable market data, either directly (as price) or indirectly (hence to price). All other financial assets have been classified as loans and receivables, which includes accounts receivable and cash and cash equivalents. All other financial liabilities have been classified as other financial liabilities valued at amortized cost, which includes accounts payable, accrued supplier costs and liabilities to credit institutions. Liabilities to credit institutions run at variable interest rates, and reported interest rates are on a par with current interest on liabilities to credit institutions and other financial assets and liabilities with short maturities. Based on this, the book values of all financial assets and liabilities are judged to be a reasonable estimate of fair value.

Not 2 ► Five-year summary

Amounts in SEK million	Jul–Jun 2021/2022	Jan–Dec 2021	Jan–Dec 2020	Jan–Dec 2019	Jan–Dec 2018
Total revenue	3,971.0	3,525.0	3,633.1	3,407.9	3 317.7
EBITDA	401.1	348.6	369.6	271.7	231.1
EBITDA margin, %	10.1	9.9	10.2	8.0	7.0
EBITA	244.7	197.5	216.7	134.2	200.5
EBITA margin, %	6.2	5.6	6.0	3.9	6.0
EBIT	206.3	166.2	182.1	105.4	164.5
EBIT margin, %	5.2	4.7	5.0	3.1	5.0
Profit before tax	189.2	151.9	167.7	101.7	167.8
Net margin, %	4.8	4.3	4.6	3.0	5.1
Profit after tax	151.4	117.2	132.3	80.2	127.3
Profit margin, %	3.8	3.3	3.6	2.4	3.8
Equity ratio, %	21.6	21.0	20.7	18.3	21.2
Capital turnover rate, times	1.2	1.1	1.3	1.3	1.6
Return on equity, %	21.4	17.8	23.4	16.1	29.8
Return on capital employed, %	16.1	13.4	17.1	13.2	29.5
Dividend to shareholders of the Parent company ¹⁾	41.2	41.2	22.9	38.0	34.3
Investments in fixed assets	430.1	550.7	269.1	440.7	83.8
Financial costs included in net financial items	28.1	19.8	20.7	11.3	3.9
Profit before tax per employee, SEK thousands	174.4	147.9	172.3	122.0	210.5
Average number of employees	1,085	1,027	973	834	797
Earnings per share for the period, SEK ²⁾	5.51	4.27	4.80	2.92	4.62

1) Relates to the year in which the dividend was executed. For the fiscal year 2021 a dividend of SEK 1.50, total SEK 41.2 million, was made.

2) Calculated on the basis of the weighted average number of outstanding shares. The comparative figures have been adjusted for the 1:3 share split that was implemented in May 2021. Proact has long-term performance based share programs that could give rise to dilution of maximum 1.34 percent.