

# Q1

## Interim report

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January to March 2021



# Conditions for growth

Despite the ongoing pandemic, the Group's profitability has stabilised and we are now getting closer to achieving our long-term profitability target. The strategic measures put in place in 2019 and 2020 have cut overheads and led to improved efficiency. This provides a stable foundation for profitable growth going forward. Net revenue for the quarter totalled SEK 282 million (341). EBITA amounted to SEK 18.2 million (28.9), corresponding to a margin of 6.5 percent (8.5).

## First quarter, 1 January–31 March 2021

- Net revenue totalled SEK 282.0 million (341.1)
- EBITA totalled SEK 18.2 million (28.9) and the EBITA margin was 6.5 percent (8.5)
- EBIT totalled SEK 15.5 million (26.1) and the operating margin was 5.5 percent (7.7)
- Earnings for the period totalled SEK 9.3 million (16.2)
- Earnings per share for the period amounted to SEK 0.38 (0.67); (there is no dilution effect)



Despite the negative impact and challenges associated with the pandemic, we have managed to stabilise the Group's profitability and are now getting closer to achieving our long-term profitability target



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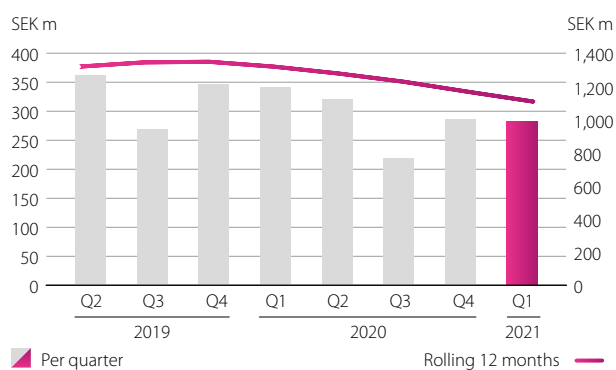
### Financial calendar

2021 Annual General Meeting	5 May 2021
Interim report April–June 2021	16 July 2021
Interim report July–September 2021	29 October 2021
Year-end report 2021	11 February 2022

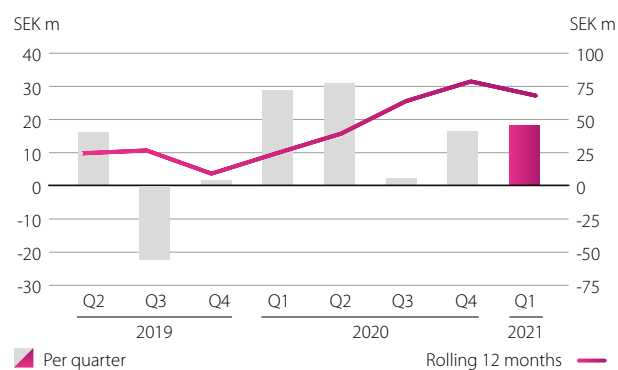
## Group summary

SEKm	3 months		12 months	
	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Rolling 12 mths
Net revenue	282.0	341.1	1,167.0	1,108.0
EBITA	18.2	28.9	78.7	68.0
EBITA margin, %	6.5	8.5	6.7	6.1
Operating profit/loss, EBIT	15.5	26.1	67.4	56.8
Operating margin, %	5.5	7.7	5.8	5.1
Profit/loss for the period	9.3	16.2	37.1	30.1
Basic earnings per share for the period, SEK	0.38	0.67	1.54	1.25
Net receivables (-)/debt	304.2	365.8	284.3	304.2

Net revenue



EBITA (adjusted earnings)



SEK 282<sub>m</sub>

Net revenue

SEK 18.2<sub>m</sub>

EBITA

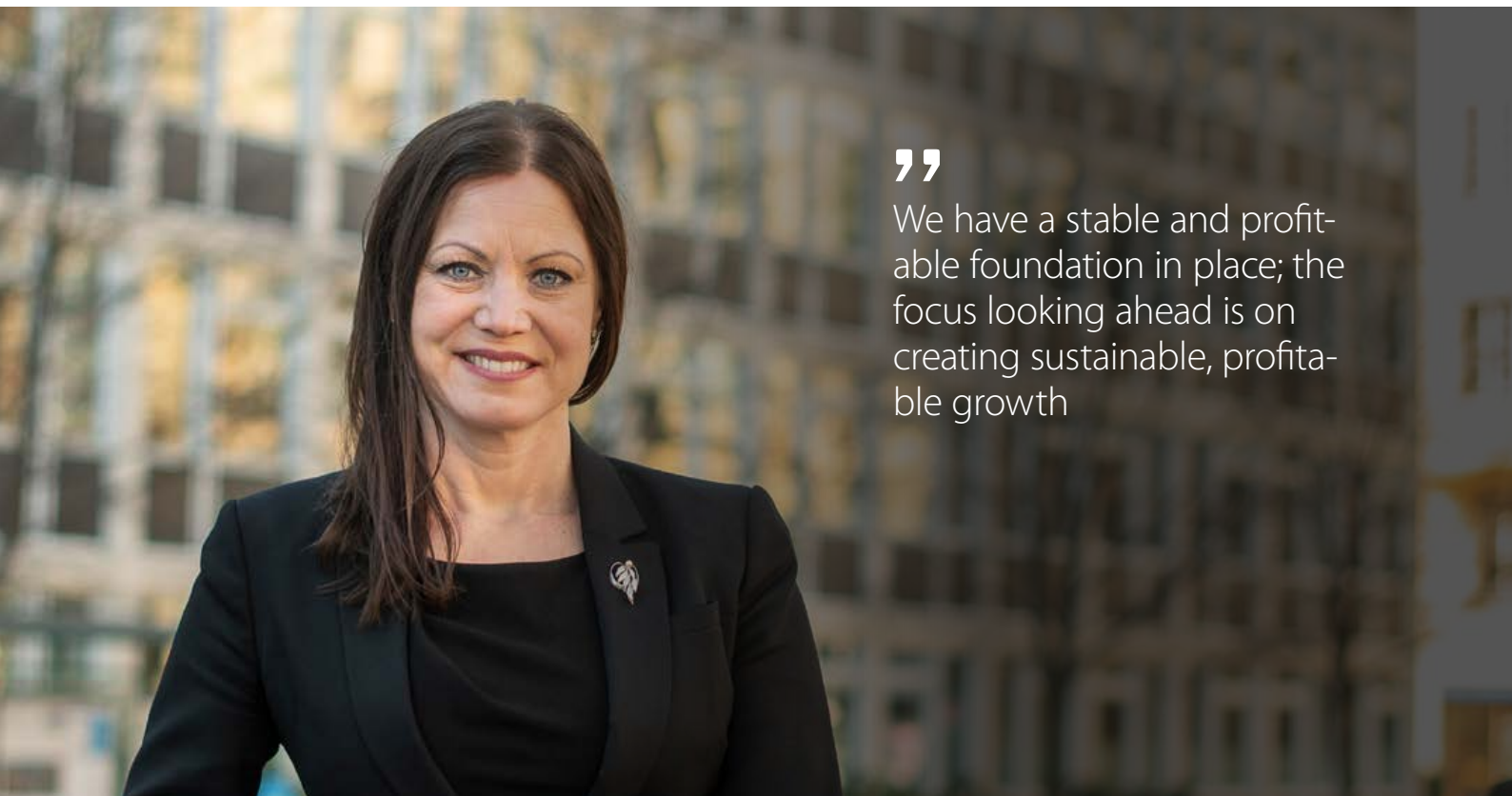
6.5%

EBITA margin



## CEO comments

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We have a stable and profitable foundation in place; the focus looking ahead is on creating sustainable, profitable growth

In the first quarter of this year, here at PE we have continued to generate benefits for society via our thousands of assignments. Our engineers, architects and specialists work alongside our customers to create a sustainable society; one in which we ourselves want to live and develop as individuals.

Net revenue for the quarter totalled SEK 282 million (341). EBITA amounted to SEK 18.2 million (28.9), corresponding to a margin of 6.5 percent (8.5). Despite the negative impact and challenges associated with the pandemic, we have managed to stabilise the Group's profitability and are now getting closer to achieving our long-term profitability target. Our efforts to strengthen our internal platform have resulted in reduced overheads and improved efficiency. We now have a stable foundation as a basis for future growth. Revenue has declined compared with the first quarter of 2020, largely due to two factors. The first is that we had fewer employees at the start of 2021 as a result of the adjustments we made. The second is that we are still in the middle of a pandemic, while the majority of the comparative period in 2020 was unaffected.

### Sustainable, profitable growth

We have a clear view of our market position, where our strengths are and how to create sustainable growth. Today more than 90 percent of our business consists of services in, and related to buildings. We have a robust offering, covering everything from apartment blocks, commercial property and industrial property, to specialist properties, healthcare buildings and schools. Our engineers, architects and specialists possess all the necessary know-how and experience to meet the needs of our customers. Our buildings are tall, wide-ranging and sustainable, and our expertise means we are involved in some of Sweden's most exciting construction projects. We enjoy a strong local presence the length and breadth of Sweden, and we have a thorough understanding of our 4,000 or so customers and their circumstances.

We are convinced that customer-oriented teams help build on our continued success. As far as we are concerned it is responsive leadership, proactive employee participation and a creative work environment that are the essential elements in

enabling us to develop and attract the best talent in the industry. It is a long-term approach that requires patience, determination and leadership. Since the start of the year we have had a new, decentralised and more efficient organisation in place. By removing a layer of management we have strengthened our customer focus and clarified lines of responsibility. All business areas are represented on the management team, which improves participation and the ability to put plans into action. We will be sharing further details about our continued development to coincide with the release of our Q2 report on 16 July 2021. We will be providing more information about our strategic plan for the future, and explaining how we intend to create sustainable and profitable growth going forward.

## Conditions for growth

The performance of our three segments has varied over the quarter. It is clear that the measures taken have created conditions for growth, and this will be a priority throughout the entire organisation over the coming year. No employee has been on Short-time Work since the start of the year.

Earnings in Architecture & Management are continuing to improve, and during the quarter the segment has doubled its earnings compared with the same period last year. The cost savings and efficiency measures implemented have had the intended effect. The improvement is also down to heightened sales activity, which has generated new assignments. The business is back to delivering stable, positive results, although profitability has not yet reached the targeted levels.

The Civil Engineering & Infrastructure segment continues to deliver stable earnings and healthy profitability. We are seeing a persistently positive trend in the segment's buildings offering, which we plan to expand on in the future. The drop in revenue is attributable to a weak trend in the infrastructure business, as well as slightly fewer employees.

Despite the negative impact of the pandemic, profitability for the Systems segment has stabilised to levels that are consistent with our long-term financial targets. Work is now focused on bolstering and growing the business. The decline in revenue is due to the measures implemented in 2020 to adapt the business in response to conditions on the market.

## Improved market conditions in H2

The market we face in 2021 is still affected by the pandemic. However, we are seeing clear indications of heightened activity on the market. Our architecture business is involved in the early stages of projects, and the improvement is evidence that customers are once again willing to invest. We believe market conditions will gradually improve, particularly in the second half of the year. In the long term, we are operating in an extremely healthy market with stable demand. This demand is fuelled by global megatrends such as urbanisation, digitalisation and the transition to a more sustainable society. However, in the short term we are still feeling the effects of the pandemic.

In 2021, the management team and I will be focusing on generating the best possible value for our customers, continuing to hone our corporate culture and maintaining stable margins. In the medium term I am confident that our activities to promote growth will have a positive impact. We have an important job to do, and as we move forward we will continue to renew society through innovative and sustainable solutions.

Stockholm, 5 May 2021

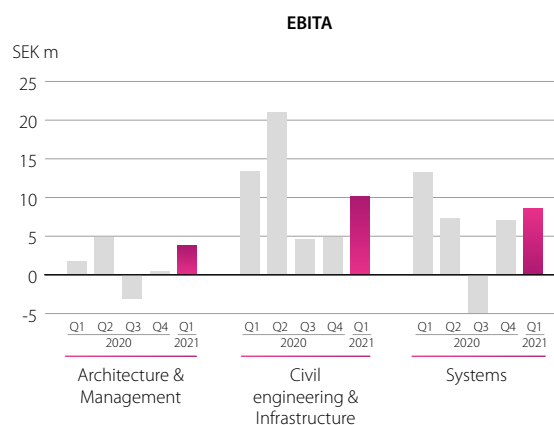
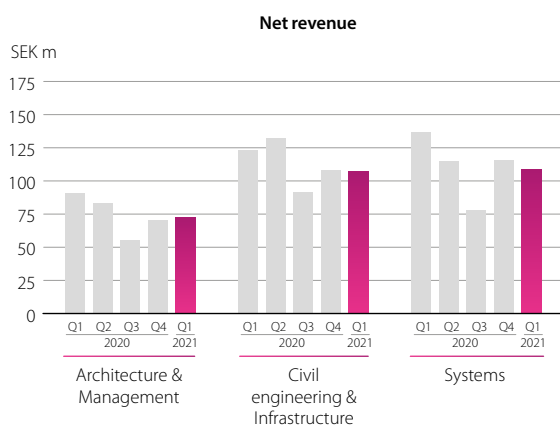
**Helena Hed**

President and CEO

# Segments: financial overview

## Net revenue and operating profit by segment

SEKm	3 months		12 months	
	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Rolling 12 mths
<b>Net revenue</b>				
Architecture & Management	72.1	90.7	300.0	281.3
Civil Engineering & Infrastructure	107.3	123.2	455.6	439.7
Systems	108.4	136.5	445.1	417.1
Other	-5.8	-9.3	-33.6	-30.1
<b>Total</b>	<b>282.0</b>	<b>341.1</b>	<b>1,167.0</b>	<b>1,108.0</b>
<b>Earnings</b>				
Architecture & Management	3.8	1.7	3.9	6.0
Civil Engineering & Infrastructure	10.1	13.4	43.9	40.6
Systems	8.6	13.2	22.6	18.0
Other	-4.3	0.7	8.4	3.4
<b>EBITA</b>	<b>18.2</b>	<b>28.9</b>	<b>78.7</b>	<b>68.0</b>
Acquisition-related items	-2.7	-2.8	-11.3	-11.2
<b>Operating profit/loss, EBIT</b>	<b>15.5</b>	<b>26.1</b>	<b>67.4</b>	<b>56.8</b>
Net financial items	-3.8	-3.2	-13.6	-14.2
Tax	-2.4	-6.6	-16.8	-12.6
<b>Profit/loss for the period</b>	<b>9.3</b>	<b>16.2</b>	<b>37.1</b>	<b>30.1</b>



# Revenue and earnings for the Group

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## First quarter, 1 January–31 March 2021

Net revenue for the first quarter was SEK 282.0 million (341.1), a decrease of 17.3 percent compared with the previous year. The lower level of revenue in the quarter is down to fewer employees in all three operating segments, along with a slightly lower utilisation rate than in Q1 2020.

The calendar effect has had a negative impact on revenue in the amount of SEK 7.3 million, as the quarter had one and a half fewer working days than in the previous year. Organic growth was negative as a consequence of personnel cutbacks, amounting to –17.3 percent and –15.2 percent taking account of the calendar effect.

Margins remained stable during the quarter due to increased sales activity, lower overheads and improved efficiency. However, earnings failed to return to last year's levels due to fewer employees and the fact that the quarter was negatively impacted by the pandemic. The Architecture & Management segment generated improved earnings compared with the previous year, while other segments reported lower earnings. Profit before acquisition-related items (EBITA) was SEK 18.2 million (28.9), and operating profit (EBIT) was SEK 15.5 million (26.1). The EBITA margin amounted to 6.5 percent (8.5).

### Growth

Average annual growth of 15% over a business cycle

### Profitability

EBITA margin exceeding 8% over a business cycle

### Leverage

Between 1.5x and 2.0x R12 EBITDA over a business cycle

### Dividend policy

30–50% of profit for the year

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Projektengagemang's financial targets





# Architecture & Management

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Architecture & Management offers services in architecture, project management and societal development. This includes everything in urban planning, building architecture, landscape architecture and interior architecture, as well as project management, analysis and consulting. We work across all stages of the construction process and in societal development and sustainability.

Net revenue for the segment in the first quarter of 2021 was SEK 72 million (91). EBITA increased to SEK 3.8 million (1.7) and the EBITA margin was 5.2 percent (1.8).

Earnings for the segment are continuing to improve, and during the quarter the segment doubled its earnings compared with the same period last year. The cost savings and efficiency measures implemented have had the intended effect. The improvement is also down to heightened sales activity, which has generated new assignments.

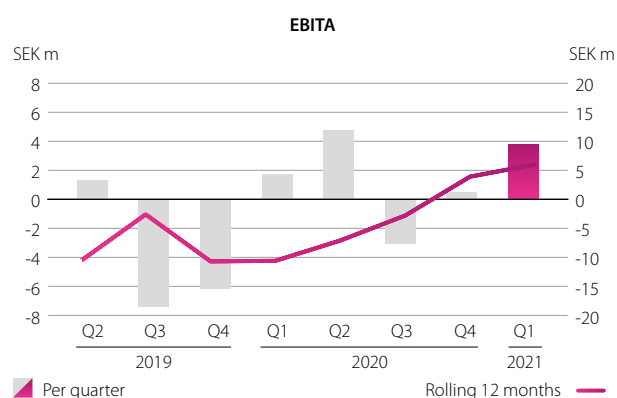
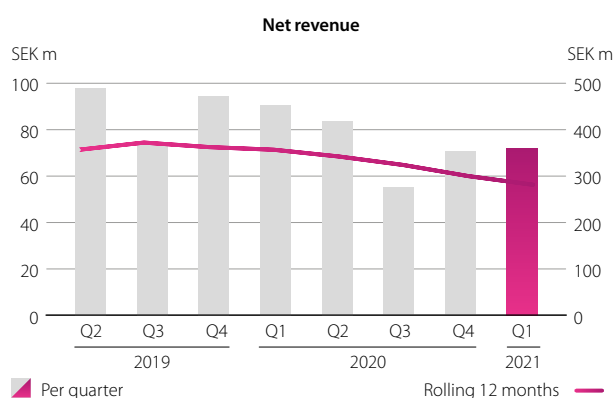
The business is back to delivering stable, positive results, although profitability has not yet reached the targeted levels. No employees were on Short-time work during the period.

The market for the segment's services saw an improvement during the quarter. The pandemic is still having a substantial negative impact, and clients are exercising some caution. However, we are noticing clear signs of increased activity on the market, and more projects are being launched throughout Sweden.



## Segment review

SEKm	3 months		12 months	
	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Rolling 12 mths
Net revenue	72.1	90.7	300.0	281.3
- of which internal net revenue	6.7	9.2	30.7	28.2
Total growth, %	-20.5	-12.1	-18.8	0.0
- of which organic, %	-20.5	-13.8	-19.2	0.0
- of which acquired, %	0.0	1.7	0.5	0.0
EBITA	3.8	1.7	3.9	6.0
- EBITA margin, %	5.2	1.8	1.3	2.1
Average number of employees	189	246	228	213



## Examples of new assignments during the quarter

- Planning of interior design for Saab's new offices at Saab Tower in Kista
- Design management for the new construction of student accommodation, temporary accommodation and refurbishment of shops at Kv. Rackarberget for Uppsalahem
- Development of new tool for assessing climate risk in the property portfolios of major property companies

SEK 72m

Net revenue

SEK 3.8m

EBITA

5.2%

EBITA margin



# Civil Engineering & Infrastructure

Civil Engineering & Infrastructure offers services to clients in the construction and property sectors, as well as infrastructure. This includes everything from building design, acoustics, geotechnics, energy, environment and sustainability, to railways and environmental impact.

Net revenue for the segment in the first quarter of 2021 was SEK 107 million (123). EBITA totalled SEK 10.1 million (13.4) and the EBITA margin was 9.4 percent (10.9).

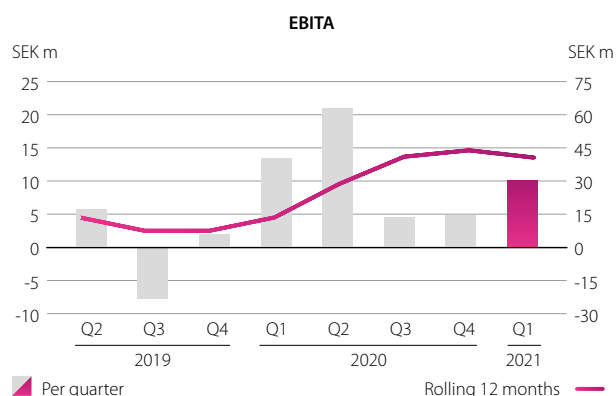
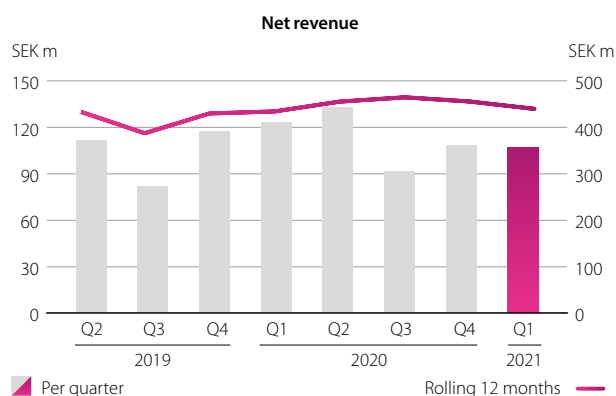
The segment continues to deliver stable earnings and healthy profitability. We are seeing a persistently positive trend in the segment's buildings offering. With a competitive offering and considerable confidence among our customers, the focus going forward is on growing the business.

The drop in revenue is attributable to a weak trend in the infrastructure business, as well as slightly fewer employees. No employees were on Short-time work during the period.

The market for services in the segment has seen positive growth during the quarter and order levels remain stable. The pandemic continues to have a negative impact, but underlying demand for the segment's services is healthy.

## Segment review

SEKm	3 months		12 months	
	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Rolling 12 mths
Net revenue	107.3	123.2	455.6	439.7
- of which internal net revenue	4.9	8.1	26.7	23.5
Total growth, %	-12.9	6.1	6.7	0.0
- of which organic, %	-12.9	6.1	6.7	0.0
- of which acquired, %	0.0	0.0	0.0	0.0
EBITA	10.1	13.4	43.9	40.6
- EBITA margin, %	9.4	10.9	9.6	9.2
Average number of employees	298	333	326	315



## Examples of new assignments during the quarter

- Design of Årjängs Badhus, a partnering project together with PEAB
- Building acoustics project design and audio documentation at Kv. Åkanten 3 in Gothenburg for Partillebo AB
- BREEAM certification of logistics buildings in Staffanstorp and Köge for Logicens NREP

SEK 107<sub>m</sub>

Net revenue

SEK 10.1<sub>m</sub>

EBITA

9.4%

EBITA margin





# Systems

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Systems offers installation engineering services at all stages of the building process, focusing on HVAC design, electrical and telecommunications engineering, automation, safety, fire, risk, protection, inspections and sprinkler systems.

Net revenue for the segment in the first quarter of 2021 was SEK 108 million (136). EBITA totalled SEK 8.6 million (13.2) and the EBITA margin was 8.0 percent (9.7).

Despite the negative impact of the pandemic on the business, the segment's profitability has stabilised to levels that are consistent with our long-term financial targets. Work is now focused on bolstering and expanding the business.

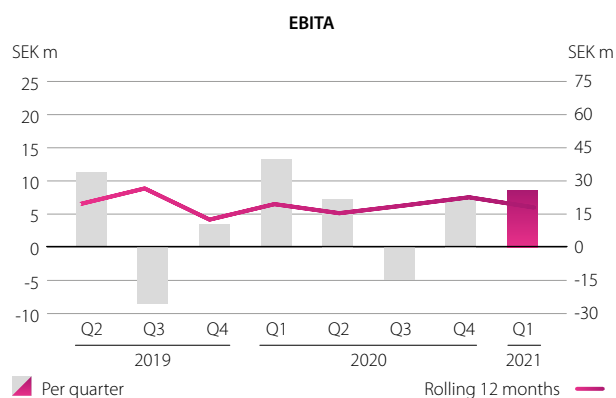
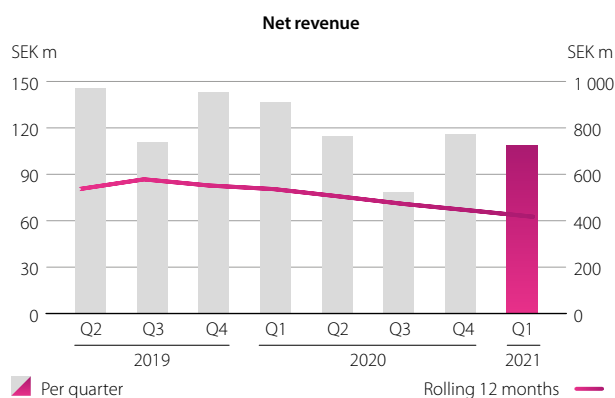
The decline in revenue is due to the measures implemented in 2020 to adapt the business in response to conditions on the market. No employees were on Short-time work during the period.

The market for the segment's services remains unsettled due to the pandemic, however we noted positive signs during the quarter that indicate a recovery.



## Segment review

SEKm	3 months		12 months	
	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Rolling 12 mths
Net revenue	108.4	136.5	445.1	417.1
- of which internal net revenue	3.7	5.4	17.9	16.2
Total growth, %	-20.5	-11.0	-19.5	0.0
- of which organic, %	-20.5	-11.0	-19.5	0.0
- of which acquired, %	0.0	0.0	0.0	0.0
EBITA	8.6	13.2	22.6	18.0
- EBITA margin, %	8.0	9.7	5.1	4.3
Average number of employees	299	397	372	346



## Examples of new assignments during the quarter

- New framework agreement regarding light planning, electrical and lighting design and construction management with the City of Stockholm's development office and traffic office
- HVAC and sanitation design for extension of office block Stampgatan 14 in Gothenburg on behalf of Wallenstam
- Electrical project planning in apartment building for the project Årstahusen for Ikano Bostad

SEK 108m

Net revenue

SEK 8.6m

EBITA

8.0%

EBITA margin

# Cash flow and financial position

## First quarter, 1 January–31 March 2021

Cash flow from operating activities amounted to SEK 1.0 million (40.5), of which the change in working capital was SEK –29.0 million (2.3). Payment of payroll tax for 2019 and an increase in time accrued are the main reasons behind the change in working capital for the period. Investing activities showed a net outflow in the quarter of SEK 1.1 million (3.4). Cash flow from financing activities amounted to SEK –27.0 million (–59.7) and is primarily attributable to the amortisation of bank loans by SEK –8.8 million (–12.3) and amortisation of lease liabilities by SEK –18.6 million (–18.9). Net debt at the end of the quarter totalled SEK 304.2 million (365.8). Excluding the lease liability due, which from 2019 is recognised in accordance with IFRS 16, net debt is SEK 171.6 million (235.0).

## Acquisitions

No companies were acquired in 2021.

## Investments, depreciation and amortisation

Purchases of non-current assets for the period amounted to SEK 1.1 million (3.4). Depreciation of total non-current assets amounted to SEK 23.0 million (20.8), including depreciation of leased assets of SEK 18.0 million (15.7) and amortisation of intangible assets of SEK 3.1 million (3.2).

## Significant events in the period

1 January–31 March 2021

### Decentralisation

On 1 January, the business was decentralised by removing a layer of management. This was carried out to further strengthen our customer focus, improve efficiency and clarify lines of responsibility.

### Impact of the Covid-19 pandemic

The impact of Covid-19 has resulted in a gradual change in market conditions over the past year. To protect the health of our employees, clients and cooperation partners, we are complying with the decisions and recommendations of the authorities and taking the measures required to minimise the spread of the virus. PE did not make use of any government assistance during the period. The cost review initiated in 2020 is progressing and planned investments are being postponed. The financial impact from the Covid-19 pandemic cannot currently be predicted, but there is significant uncertainty in the market, resulting in some projects being postponed or not going ahead. We have not currently identified a need for impairment of Group assets and have not made any provision as a result of the impact of Covid-19.

## Significant events after the end of the period

There were no significant events after the end of the period.

# Other information

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## Employees

The average number of FTEs in the quarter amounted to 891 (1,094). The number of employees at the end of the period was 889 (1,084).

## Tax

The tax expense for the period totalled SEK –2.4 million (–6.6).

## Parent Company

The Parent Company's net revenue for the 1 January–31 March period totalled SEK 0 million (0), with operating income (EBIT) corresponding to SEK –4.0 million (–3.8).

## Share information

The company's B shares have been listed on Nasdaq Stockholm since 19 June 2018. The buying price at 31 March for PENG-B was SEK 23.90, an increase of 0.8 percent in the first quarter of 2021.

## Related-party transactions

PE did not have any transactions with related parties in the first quarter of 2021.

## Calendar effects

The calendar effect in the first quarter of 2021 means there are one and a half fewer working days compared with 2020. See page 29 for further information.

## Accounting policies

This report has been prepared in accordance with IAS 34, Interim Financial Reporting, International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and interpretative statements from the International Financial Reporting Interpretations Committee (IFRIC) as adopted by the EU. The Group applies the same accounting policies as detailed in Note 1 of the 2020 annual accounts. The balance sheets are presented in summary. To increase comparability with other companies on the market, as of 1 January 2018 PE introduced the earnings concept EBITA, which is defined as operating profit excluding acquisition-related items. Operating profit is therefore adjusted for amortisation and impairment of acquisition-related intangible assets, including goodwill, and revaluation of contingent considerations and gains/losses from the divestment of companies and operations. PE applies all EU-adopted IFRS standards and statements (IFRIC), to the extent possible within the framework of the Swedish Annual Accounts Act, and in some cases for tax reasons. This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities.

## Risks and uncertainties

PE is exposed to business risks associated with economic and structural changes, as well as changes in market trends. Other risks include the ability to recruit, retain and develop employees. Furthermore, the Group is exposed to interest rate, foreign exchange and credit risks. In the event of a significant change in circumstances in the company's markets, PE could experience problems in signing new credit facilities and consequently need to use a larger portion of cash flow to make interest payments and repayments. This could have a negative effect on the company. The risk exposure described in the 2020 annual accounts provides further details of risks and uncertainties and these remain unchanged for this period.

PE is currently involved in two disputes with Cortus AB. On 5 June 2019, two summons applications were submitted against Cortus AB, in which the claim amounts to approximately SEK 5.3 million. PE's claim relates to remuneration for work carried out. Cortus AB responded with counterclaims amounting to approximately SEK 12.6 million. PE considers Cortus AB's claims to be without merit.

## Audit

This report has not been reviewed by the company's auditors.

## Forward-looking information

Forward-looking information in this report is based on company management's expectations at the time of writing. As with all assessments regarding the future, such assumptions include risks and uncertainties that may mean actual outcomes differ from the anticipated result. The company does not undertake to update or rectify such forward-looking information other than what is stipulated by law.

This information is information that Projektengagemang Sweden AB (PUBL) is obliged to disclose under the EU market abuse regulation. The information was submitted, through the provision of the contact person, for publication on 5 May 2021 at 07:30 at CET.

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Stockholm 05/05/2021  
Projektengagemang Sweden AB (publ)

Helena Hed  
CEO

# Group income statement

SEKm	3 months		12 months	
	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Rolling 12 mths
<b>Net revenue</b>	<b>282.0</b>	<b>341.1</b>	<b>1,167.0</b>	<b>1,108.0</b>
Other external expenses	-55.4	-65.3	-255.6	-245.7
Personnel costs	-188.2	-228.8	-757.1	-716.5
<b>Profit/loss before depreciation/amortisation, EBITDA</b>	<b>38.5</b>	<b>47.0</b>	<b>154.3</b>	<b>145.8</b>
Depreciation, amortisation and impairment losses	-20.3	-18.0	-75.6	-77.8
<b>Operating profit/loss, EBITA</b>	<b>18.2</b>	<b>28.9</b>	<b>78.7</b>	<b>68.0</b>
Acquisition-related items	-2.7	-2.8	-11.3	-11.2
<b>Operating profit/loss, EBIT</b>	<b>15.5</b>	<b>26.1</b>	<b>67.4</b>	<b>56.8</b>
Financial items	-3.8	-3.2	-13.6	-14.2
<b>Profit/loss after financial items</b>	<b>11.7</b>	<b>22.9</b>	<b>53.9</b>	<b>42.7</b>
Tax	-2.4	-6.6	-16.8	-12.6
<b>Profit/loss for the period</b>	<b>9.3</b>	<b>16.2</b>	<b>37.1</b>	<b>30.1</b>
Attributable to:				
Parent Company shareholders	9.2	16.4	37.7	30.6
Non-controlling interests	0.0	-0.2	-0.7	-0.5
Basic and diluted earnings per share for the period, SEK	0.38	0.67	1.54	1.25

# Consolidated statement of comprehensive income

SEKm	3 months		12 months	
	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Rolling 12 mths
Profit/loss for the year	9.3	16.2	37.1	30.1
<b>Comprehensive income for the year</b>	<b>9.3</b>	<b>16.2</b>	<b>37.1</b>	<b>30.1</b>



# Consolidated balance sheet

SEKm	31 March 2021	31 March 2020	31 Dec 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill	597.3	597.4	597.3
Other non-current intangible assets	28.4	40.8	31.5
Property, plant and equipment	179.0	178.4	180.4
Financial assets	2.9	3.4	3.3
<b>Total non-current assets</b>	<b>807.6</b>	<b>820.0</b>	<b>812.5</b>
<b>Current assets</b>			
Current assets excluding cash and cash equivalents	297.3	363.9	277.3
Cash and cash equivalents including short-term investments	15.9	6.7	43.6
<b>Total current assets</b>	<b>313.2</b>	<b>370.6</b>	<b>320.9</b>
<b>TOTAL ASSETS</b>	<b>1,120.8</b>	<b>1,190.6</b>	<b>1,133.4</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity attributable to Parent Company shareholders	568.0	538.0	558.0
Non-controlling interests	-0.1	0.3	-0.2
<b>Total equity</b>	<b>567.8</b>	<b>538.4</b>	<b>557.8</b>
<b>Liabilities</b>			
Non-current liabilities	226.6	267.3	231.6
Current liabilities, accrued expenses	302.8	362.9	322.5
Deferred tax liabilities	23.6	22.0	21.5
<b>Total liabilities</b>	<b>553.0</b>	<b>652.2</b>	<b>575.7</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,120.8</b>	<b>1,190.6</b>	<b>1,133.4</b>

# Consolidated statement of changes in equity

SEKm	31 March 2021	31 March 2020	31 Dec 2020
<b>Equity at start of period</b>	<b>557.8</b>	<b>522.4</b>	<b>522.4</b>
Profit/loss for the period	9.3	16.2	37.1
Other transactions	0.8	-0.3	-1.7
<b>Equity at end of period</b>	<b>567.8</b>	<b>538.4</b>	<b>557.8</b>
Attributable to:			
Parent Company shareholders	568.0	538.0	558.0
Non-controlling interests	-0.1	0.3	-0.2
<b>Total</b>	<b>567.8</b>	<b>538.4</b>	<b>557.8</b>

# Consolidated cash flow statement

SEKm	3 months		12 months
	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
<b>Operating activities</b>			
Profit/loss after financial items	11.7	22.9	53.9
Adjustments for non-cash items	23.0	21.1	86.0
Tax paid	-4.6	-5.7	-3.0
<b>Cash flow before changes in working capital</b>	<b>30.1</b>	<b>38.2</b>	<b>136.9</b>
Cash flow from changes in working capital	-29.0	2.3	51.6
<b>Cash flow from operating activities</b>	<b>1.0</b>	<b>40.5</b>	<b>188.5</b>
Purchase of property, plant and equipment and non-current intangible assets	-1.1	-3.4	-11.9
Change in financial assets	-0.0	-	0.1
<b>Cash flow from investing activities</b>	<b>-1.1</b>	<b>-3.4</b>	<b>-11.8</b>
Amortisation of loans	-27.4	-32.8	-135.7
Change in credit facilities	0.4	-26.9	-26.9
<b>Cash flow from financing activities</b>	<b>-27.0</b>	<b>-59.7</b>	<b>-162.6</b>
<b>Cash flow for the period</b>	<b>-27.1</b>	<b>-22.7</b>	<b>14.1</b>
Cash and cash equivalents at start of period	42.8	28.8	28.8
Exchange rate difference in cash and cash equivalents	0.1	-0.1	-0.1
<b>Cash and cash equivalents at end of period</b>	<b>15.8</b>	<b>6.1</b>	<b>42.8</b>

## Parent Company income statement

SEKm	3 months		12 months
	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
<b>Net revenue</b>	<b>0.0</b>	<b>0.0</b>	<b>13.7</b>
Other external expenses	-1.8	-1.0	-7.6
Personnel costs	-2.2	-2.1	-7.2
<b>Profit/loss before depreciation/amortisation, EBITDA</b>	<b>-4.0</b>	<b>-3.1</b>	<b>-1.1</b>
Depreciation, amortisation and impairment losses	0.0	-0.7	-0.1
<b>Operating profit/loss, EBIT</b>	<b>-4.0</b>	<b>-3.8</b>	<b>-1.2</b>
Financial items	-2.1	-2.4	-10.4
<b>Profit/loss after financial items</b>	<b>-6.1</b>	<b>-6.2</b>	<b>-11.6</b>
Appropriations	-	-	-
<b>Profit/loss before tax</b>	<b>-6.1</b>	<b>-6.2</b>	<b>-11.6</b>
Tax	-0.1	-0.8	0.7
<b>Profit/loss for the period</b>	<b>-6.2</b>	<b>-7.0</b>	<b>-10.9</b>

## Parent Company statement of comprehensive income

SEKm	3 months		12 months
	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Profit/loss for the year	-6.2	-7.0	-10.9
<b>Comprehensive income for the year</b>	<b>-6.2</b>	<b>-7.0</b>	<b>-10.9</b>

# Parent Company balance sheet

SEKm	31 March 2021	31 March 2020	31 Dec 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Other non-current intangible assets	0.1	0.2	0.2
Property, plant and equipment	0.0	36.7	0.0
Deferred tax assets	4.8	2.0	4.9
Financial assets	777.9	776.3	778.3
<b>Total non-current assets</b>	<b>782.9</b>	<b>815.2</b>	<b>783.4</b>
<b>Current assets</b>			
Current assets	16.9	62.1	44.3
<b>Total current assets</b>	<b>16.9</b>	<b>62.1</b>	<b>44.3</b>
<b>TOTAL ASSETS</b>	<b>799.8</b>	<b>877.3</b>	<b>827.7</b>
<b>EQUITY AND LIABILITIES</b>			
Equity	473.3	483.9	479.5
Non-current liabilities	131.9	199.3	140.7
Current liabilities	194.6	194.1	207.6
<b>Total liabilities</b>	<b>326.6</b>	<b>393.4</b>	<b>348.3</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>799.8</b>	<b>877.3</b>	<b>827.7</b>



# Income statement per quarter for the Group

SEKm	Jan-Mar 2021	Oct-Dec 2020	Jul-Sep 2020	Apr-Jun 2020	Jan-Mar 2020	Oct-Dec 2019	Jul-Sep 2019	Apr-Jun 2019
<b>Net revenue</b>	<b>282.0</b>	<b>286.5</b>	<b>219.5</b>	<b>320.0</b>	<b>341.1</b>	<b>347.4</b>	<b>269.0</b>	<b>361.6</b>
Other external expenses	-55.4	-64.3	-47.7	-78.3	-65.3	-85.2	-75.6	-82.5
Personnel costs	-188.2	-184.9	-149.1	-194.3	-228.8	-251.2	-194.7	-242.4
<b>Profit/loss before depreciation/amortisation, EBITDA</b>	<b>38.5</b>	<b>37.3</b>	<b>22.7</b>	<b>47.4</b>	<b>47.0</b>	<b>11.0</b>	<b>-1.4</b>	<b>36.7</b>
<b>Profit/loss before depreciation/amortisation, EBITDA (adjusted earnings)<sup>1</sup></b>	<b>38.5</b>	<b>37.3</b>	<b>22.7</b>	<b>47.4</b>	<b>47.0</b>	<b>23.7</b>	<b>-1.4</b>	<b>36.7</b>
Depreciation, amortisation and impairment losses	-20.3	-20.7	-20.3	-16.5	-18.0	-34.5	-20.8	-20.6
<b>Operating profit/loss, EBITA</b>	<b>18.2</b>	<b>16.5</b>	<b>2.3</b>	<b>30.9</b>	<b>28.9</b>	<b>-23.5</b>	<b>-22.2</b>	<b>16.1</b>
<b>Operating profit/loss, EBITA (adjusted earnings)<sup>1</sup></b>	<b>18.2</b>	<b>16.5</b>	<b>2.3</b>	<b>30.9</b>	<b>28.9</b>	<b>1.7</b>	<b>-22.2</b>	<b>16.1</b>
Acquisition-related items <sup>2</sup>	-2.7	-0.8	-4.9	-2.8	-2.8	-2.9	-2.8	-2.8
<b>Operating profit/loss, EBIT</b>	<b>15.5</b>	<b>15.8</b>	<b>-2.5</b>	<b>28.1</b>	<b>26.1</b>	<b>-26.3</b>	<b>-25.0</b>	<b>13.2</b>
<b>Operating profit/loss, EBIT (adjusted earnings)<sup>1</sup></b>	<b>15.5</b>	<b>15.8</b>	<b>-2.5</b>	<b>28.1</b>	<b>26.1</b>	<b>-1.1</b>	<b>-25.0</b>	<b>13.2</b>
Financial items	-3.8	-3.1	-3.5	-3.8	-3.2	-3.0	-3.9	-2.1
<b>Profit/loss after financial items</b>	<b>11.7</b>	<b>12.7</b>	<b>-6.0</b>	<b>24.3</b>	<b>22.9</b>	<b>-29.4</b>	<b>-29.0</b>	<b>11.1</b>
Tax	-2.4	-6.6	2.9	-6.4	-6.6	-4.2	6.0	-3.0
<b>Profit/loss for the period<sup>3</sup></b>	<b>9.3</b>	<b>6.1</b>	<b>-3.1</b>	<b>17.9</b>	<b>16.2</b>	<b>-33.6</b>	<b>-23.0</b>	<b>8.1</b>
Attributable to:								
Parent Company shareholders	9.2	6.4	-3.2	18.0	16.4	-33.2	-22.8	8.1
Non-controlling interests	0.1	-0.3	0.0	-0.2	-0.3	-0.5	-0.2	0.0

1 Adjusted for items affecting comparability in 2019.

2 Acquisition-related items are defined as depreciation/amortisation and impairment of goodwill and acquisition-related intangible assets, revaluation of contingent considerations and gains and losses from divestments of companies, operations, land and buildings.

3 No deviations between profit or loss for the period and comprehensive income for the period.

# Key performance indicators, Group

SEKm	3 months		12 months	
	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Rolling 12 mths
<b>PROFITABILITY</b>				
EBITDA	38.5	47.0	154.3	145.8
EBITDA margin, %	13.6	13.8	13.2	13.2
EBITA	18.2	28.9	78.7	68.0
EBITA margin, %	6.5	8.5	6.7	6.1
EBIT	15.5	26.1	67.4	56.8
EBIT margin, %	5.5	7.7	5.8	5.1
<b>NET REVENUE</b>				
Total growth, %	-17.3	-7.9	-13.4	-
- of which organic growth	-17.3	-8.4	-13.4	-
- of which acquired growth	-	0.5	-	-
<b>FINANCIAL POSITION</b>				
Equity/assets ratio, %	50.7	45.2	50.0	-
Available cash and cash equivalents	175.9	166.7	203.6	-
- of which undrawn credit facilities	160.0	160.0	160.0	-
Leverage	2.1	3.9	1.8	2.1
<b>OTHER</b>				
Number of employees	889	1,084	964	889
Average number of employees	891	1,094	984	974
Utilisation rate, %	74.9	76.2	77.0	76.7
Basic and diluted earnings per share, SEK	0.38	0.67	1.54	1.25
Equity per share, SEK	23.13	21.91	22.72	23.13

# Notes to the financial statements

## NOTE 1 Acquisitions

No acquisitions of subsidiaries were made in the first quarter of 2021. Neither were there any acquisitions in 2020. A contingent consideration relating to FAST Engineering Göteborg AB was paid in 2020 and a reserved contingent consideration relating to Devo Engineering AB was settled. No claims regarding this acquisition remain.

### Acquisition-related items

	3 months		12 months	
	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Rolling 12 mths
SEKm				
EBITA	18.2	28.9	78.7	68.0
Amortisation of acquisition-related non-current intangible assets	-2.7	-2.8	-11.2	-11.1
Acquisition-related items	-2.7	-2.8	-11.2	-11.1
Operating profit/loss, EBIT	15.5	26.1	67.5	56.9

## NOTE 2 Financial instruments by category

The fair value of the Group's financial instruments is established via market valuation, e.g. recently completed transactions, the price of similar instruments and discounted cash flows. When there is no reliable data available for fair value measurement, financial instruments are recognised at cost (Level 3). There were

no transfers between any of the levels during the period. No financial instruments have been classified at Level 2. Carrying amount is deemed to represent a reasonable estimate of the fair value of all financial assets and liabilities. The financial assets and liabilities are assigned to valuation categories 2 and 3.

### 31 March 2021

			Financial liabilities measured at amortised cost	Of which fair value per level*		
SEKm	Measured at fair value via profit/loss	Financial assets measured at amortised cost		1	2	3
Financial instruments, assets						
Financial investments	2.8	–		–	–	2.8
Trade receivables	–	141.4	–	–	–	–
Short-term investments	0.2	–	–	–	–	0.2
Other non-current receivables	–	0.0	–	–	–	–
Total financial assets	3.0	141.5	–	–	–	3.0
Financial instruments, liabilities						
Purchase consideration recognised	–	–	–	–	–	–
Liabilities to customers and suppliers	–	–	53.2	–	–	–
Other non-current liabilities	–	–	1.7	–	–	–
Interest-bearing liabilities, non-current	–	–	226.2	–	–	–
Interest-bearing liabilities, current	–	–	93.9	–	–	–
Total financial liabilities	–	–	375.0	–	–	–

### 31 March 2020

			Financial liabilities measured at amortised	Of which fair value per level*		
SEKm	Measured at fair value via profit/loss	Financial assets measured at amortised cost	cost	1	2	3
Financial instruments, assets						
Financial investments	3.2	–	–	–	–	3.2
Trade receivables	–	194.8	–	–	–	–
Short-term investments	0.6	–	–	–	–	0.6
Other non-current receivables	–	0.1	–	–	–	–
Total financial assets	3.9	195.0	–	–	–	3.9
Financial instruments, liabilities						
Recognised purchase considerations	13.8	–	–	–	–	13.8
Liabilities to customers and suppliers	–	–	64.0	–	–	–
Other non-current liabilities	–	–	1.5	–	–	–
Interest-bearing liabilities, non-current	–	–	256.9	–	–	–
Interest-bearing liabilities, current	–	–	115.7	–	–	–
Total financial liabilities	13.8	–	438.1	–	–	13.8

Financial assets and financial liabilities measured at fair value in the balance sheet, or where disclosures are made regarding fair value, are classified at one of three levels based on the information used to establish the fair value. No transfers were made between these levels in 2020 or 2019.

#### Level 1

Financial instruments for which fair value is established based on observable (unadjusted) quoted prices in active markets for identical assets and liabilities. A market is considered active if quoted prices from a stock market, broker, industrial group, pricing service or supervisory authority are easily and regularly available, and such prices represent actual and regularly occurring arm's-length market transactions.

#### Level 2

Financial instruments for which fair value is established according to valuation models based on observable data for the asset or liability other than quoted prices included in Level 1, either directly (as quoted prices) or indirectly (derived from quoted prices). Examples of observable data under Level 2 are:

- Quoted prices for similar assets and liabilities.
- Data that may constitute grounds for assessing price, e.g. market rates and yield curves.

#### Level 3

Financial instruments for which fair value is established according to valuation models in which material inputs are based on unobservable data. No significant transfers between the levels have occurred during the periods. For other financial assets and financial liabilities, the recognised values are in all material respects deemed to correspond to the fair values. Recognised purchase considerations and financial investments are measured based on future earnings forecasts.



## NOTE 3 Netting deferred tax assets/tax liabilities

The interim report's balance sheet is aggregated. Deferred tax assets are therefore netted against deferred tax liabilities. In order to illustrate the impact of such netting on the balance sheet, the table below shows how the various components affect the deferred tax asset and deferred tax liability.

### Deferred tax effect

SEKm	31 March 2021	31 March 2020
<b>Deferred tax assets</b>		
Loss carry-forwards	2.3	1.0
Non-current assets	12.7	22.3
Accrued expenses	0.6	0.0
<b>Total deferred tax assets</b>	<b>15.5</b>	<b>23.3</b>
<b>Deferred tax liabilities</b>		
Untaxed reserves	16.2	17.4
Current assets	15.3	20.1
Non-current assets	7.6	7.8
<b>Total deferred tax liabilities</b>	<b>39.1</b>	<b>45.3</b>
<b>Net deferred tax effect</b>	<b>-23.6</b>	<b>-22.0</b>

## NOTE 5 Government assistance related to Covid-19

	3 months		12 months
SEKm	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020
Short-term furloughing	-	-	26.1
Sick pay cost	-	-	2.7
<b>Total government assistance received</b>	<b>-</b>	<b>-</b>	<b>28.8</b>

Assistance for 2020 was recognised in income as reduced personnel costs in quarters two to four. SEK 10.3 million of the assistance for short-term furloughing was received in March 2021 and is included in 'Other current receivables' in the balance sheet at 31 December 2020.

In addition to the government assistance, in 2020 PE was granted extra time to pay VAT, employer contributions and the retained tax deduction of SEK 99.9 million. The amount was credited to the tax account and was not included in cash and cash equivalents. In the balance sheet at 31 December 2020 this credit was recognised net against the respective debt item, i.e. current receivables were recognised net against current liabilities.

The extra time granted came to an end in March 2021 at the request of PE.

## NOTE 4 Revenue breakdown

PE's revenue comprises one type of income relating to delivery of assignments to customers. Revenue is broken down based on the Company's business areas, which are separated into the segments according to which PE follows up its operations. For further information regarding the Group's revenue recognition, please refer to the accounting policies detailed in the 2020 Annual Report.

	3 months		12 months	
SEKm	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Rolling 12 mths
<b>Net revenue</b>				
Architecture	42.7	52.2	162.4	152.9
Project Management	27.2	36.4	125.6	116.5
Societal Development	2.2	2.1	11.9	12.0
<b>Architecture &amp; Management</b>	<b>72.1</b>	<b>90.7</b>	<b>300.0</b>	<b>281.3</b>
Building	74.2	85.3	305.5	294.4
Infrastructure	21.0	27.9	109.3	102.4
Building Environment	12.1	9.9	40.8	43.0
<b>Civil Engineering &amp; Infrastructure</b>	<b>107.3</b>	<b>123.2</b>	<b>455.6</b>	<b>439.7</b>
Electrical, Telecommunications & Security	47.8	61.9	195.3	181.2
HVAC and Sanitation Design	31.8	35.0	124.4	121.3
Fire Safety, Risk & Protection	13.0	23.2	76.7	66.5
Industry & Energy	15.7	16.4	48.8	48.2
<b>Systems</b>	<b>108.4</b>	<b>136.5</b>	<b>445.1</b>	<b>417.1</b>
Internal eliminations	-5.8	-9.3	-33.6	-30.1
<b>Total</b>	<b>282.0</b>	<b>341.1</b>	<b>1,167.0</b>	<b>1,108.0</b>

# Key performance indicators, definitions

This report contains financial metrics that are not defined in IFRS. These financial metrics are used to monitor, analyse and direct operations and to supply the Group's stakeholders with information about the Group's financial position, earnings and performance. These financial metrics are considered to be necessary to be able to monitor and control the development of the Group's financial targets and it is therefore appropriate to publish them regularly. Below is a list of definitions of the key performance indicators used in this report.

## Share-based metrics

### Earnings per share

Profit/loss for the year attributable to shareholders divided by a weighted average of the number of shares during the year

## Performance ratios

### Return on equity

Profit/loss for the year according to income statement excluding minority's share, as a percentage of average equity

### Return on capital employed

Profit/loss after net financial items, including earnings from participations in associates with reversal of interest expenses, as a percentage of average capital employed

### Return on total capital

Profit/loss after net financial items, including earnings from participations in associates plus finance costs, as a percentage of average total assets

## Financial measures

### Acquisition-related items

Defined as depreciation/amortisation and impairment of goodwill and acquisition-related intangible assets, revaluation of contingent considerations and gains and losses from divestments of companies, operations, land and buildings

### Average period of fixed interest

Period of fixed interest weighted according to outstanding interest-bearing liabilities

### Average equity

Average amount of recognised equity at 1 January and 31 December

### EBITA

Operating profit/loss excluding acquisition-related items

### Adjusted earnings

Operating profit/loss adjusted for items affecting comparability

### Items affecting comparability

Items relating to terminated operations, significant restructuring, acquisition and integration expenses and IPO expenses

### Asset turnover

Net revenue divided by average capital employed

### Net receivables (-)/debt

Interest-bearing liabilities less financial assets including cash and cash equivalents

### Net revenue

Net revenue corresponds to invoicing of current projects

### Order intake

The value of projects taken on and changes to existing projects during the current period

### R12

Rolling 12 months

### Interest coverage ratio

Profit/loss after financial items plus finance costs divided by finance costs

### Leverage

Net receivables (-)/debt divided by EBITDA, rolling 12 months

### Equity/assets ratio

Total equity as a percentage of total assets

### Capital employed

Total assets less non-interest-bearing liabilities including deferred tax liabilities. Average capital employed is calculated as the average of values at 1 January and 31 December

## Margins

### Operating margin

Operating profit/loss as a percentage of net revenue

### EBITA margin

EBITA as a percentage of net revenue

### Profit margin

Profit/loss after financial items as a percentage of net revenue for the period

## Other key performance indicators

### Number of employees

Total number of employees, all forms of employment, at end of period

### Utilisation rate

Time charged to customer in relation to total attendance

### Average number of FTEs

Average number of employees during the year recalculated to full-time equivalents. The actual number of employees is higher due to part-time positions, and the fact that some employees only work for part of the year

### Calendar effect

Average number of employees for the period multiplied by the difference in the number of available working days during the period, multiplied by average revenue/employee

### Average interest

Nominal interest weighted according to outstanding interest-bearing liabilities at the balance sheet date

## Calculations of financial performance measures not defined according to IFRS

Some of the descriptions and analyses presented in this interim report include alternative performance measures that are not defined by IFRS. The company is of the opinion that this information, in combination with comparable defined IFRS measures, is useful for investors, as it provides a basis for measuring operating earnings and the ability to repay liabilities and invest in the business. Company management uses these financial measures, together with the most directly comparable financial measures according to IFRS, when evaluating operating

earnings and value creation. These alternative performance measures should not be considered in isolation from, or as a substitute for financial information published in the financial statements in accordance with IFRS. The alternative performance metrics that are reported do not necessarily need to be comparable with similar metrics published by other companies. Reconciliations are presented in the tables below.

	3 months		12 months	
	Jan-Mar 2021	Jan-Mar 2020	Jan-Dec 2020	Rolling 12 mths
<b>SEKm</b>				
Non-current, interest-bearing liabilities	226.2	256.9	231.2	226.2
Current, interest-bearing liabilities	93.9	115.7	96.6	93.9
Cash and cash equivalents including short-term investments	-15.9	-6.8	-43.6	-15.9
<b>Net receivables (-)/debt</b>	<b>304.2</b>	<b>365.8</b>	<b>284.3</b>	<b>304.2</b>
Net receivables (-)/debt	304.2	365.8	284.3	304.2
EBITDA, rolling 12 months	145.8	93.3	154.3	145.8
<b>Leverage</b>	<b>2.1</b>	<b>3.9</b>	<b>1.8</b>	<b>2.1</b>
Net receivables (-)/debt	304.2	365.8	284.3	304.2
EBITDA, rolling 12 months (adjusted earnings)	145.8	106.0	154.3	145.8
<b>Adjusted debt</b>	<b>2.1</b>	<b>3.5</b>	<b>1.8</b>	<b>2.1</b>
Operating profit/loss, EBIT	15.5	26.1	67.4	56.8
Net revenue	282.0	341.1	1,167.0	1,108.0
<b>Operating margin EBIT, %</b>	<b>5.5</b>	<b>7.7</b>	<b>5.8</b>	<b>5.1</b>
Operating profit/loss, EBIT	15.5	26.1	67.4	56.8
Acquisition-related items	-2.7	-2.8	-11.3	-11.2
EBITA	18.2	28.9	78.7	68.0
Net revenue	282.0	341.1	1,167.0	1,108.0
<b>EBITA margin, %</b>	<b>6.5</b>	<b>8.5</b>	<b>6.7</b>	<b>6.1</b>
Operating profit/loss, EBIT	15.5	26.1	67.4	56.8
Amortisation and acquisition-related items	-23.0	-20.9	-86.9	-89.0
Profit/loss before depreciation/amortisation, EBITDA	38.5	47.0	154.3	145.8
Net revenue	282.0	341.1	1,167.0	1,108.0
<b>EBITDA margin, %</b>	<b>13.6</b>	<b>13.8</b>	<b>13.2</b>	<b>13.2</b>

## Adjusted operating profit/loss EBIT and EBITA for items affecting comparability

Company management is of the opinion that the operating performance measures EBIT and EBITA, adjusted for acquisition expenses and integration expenses associated with significant acquisitions, together with costs relating to public

listing and restructuring, provide useful information allowing investors to monitor and analyse the underlying earnings performance of the business, and create comparable performance measures between different periods.

## Net revenue growth

For clarification of net revenue growth, PE attributes growth partly to acquired growth and organic growth, and partly to the calendar effect.

SEK million	3 months			12 months		
	Jan-Mar 2021	Jan-Mar 2020	Growth %	Jan-Dec 2020	Jan-Dec 2019	Growth %
Reported revenue	282.0	341.1	-17.3%	1,167.0	1,348.4	-13.4%
Adjustment for acquisitions/divestments	–	–	–	–	–	–
Revenue adjusted for acquisitions/divestments (organic growth)	282.0	341.1	-17.3%	1,167.0	1,348.4	-13.4%
Adjustment for calendar effect	7.3	–	–	–	–	–
Sales adjusted for acquisitions/divestments and calendar effect (organic growth taking account of calendar effect)	289.3	341.1	-15.2%	1,167.0	1,348.4	-13.4%
Adjustment for loss of revenue due to the effects of Covid-19	–	–	–	65	–	–
	<b>289.3</b>	<b>341.1</b>	<b>-15.2%</b>	<b>1,232.0</b>	<b>1,348.4</b>	<b>-8.6%</b>

## Calendar effect days

Average number of employees for the period multiplied by the difference in the number of available working days during the period, multiplied by average net revenue/employee.

Quarter	2021	2020	Difference
Q1	61.5	63.0	-1.5
Q2	58.0	57.0	1.0
Q3	66.0	66.0	0.0
Q4	62.0	61.5	0.5
<b>Total</b>	<b>247.5</b>	<b>247.5</b>	<b>0.0</b>



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