

Q3 2022 Presentation

October 20, 2022



Highlights – Q3 2022



Gross sales of **NOK 10.4 billion**
Up **▲ 22.5%** y-o-y



Cash flow from operations of **NOK 655 million**
Up from **NOK -503 million** last year



EBIT of **NOK 284 million**
Up **▲ 8.7%** y-o-y



Net debt of **NOK 700 million**
Net debt / EBITDA ratio of **0.4**



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Income Statement – Q3 2022

- Exceptionally strong gross sales growth of **22.5%** (27.0% organic growth in constant currency)
- Record high operating profit and net profit in third quarter

| CURRENCY: MNOK | Q3 2022 | Q3 2021 | Growth | YTD 2022 | YTD 2021 | Growth |
|-----------------------------------------|---------------|--------------|--------------|---------------|---------------|--------------|
| Hardware | 5,953 | 4,655 | 27.9% | 16,088 | 14,511 | 10.9% |
| Software | 2,470 | 2,074 | 19.1% | 10,440 | 9,259 | 12.7% |
| Services | 2,022 | 1,796 | 12.6% | 6,183 | 5,682 | 8.8% |
| Gross sales | 10,446 | 8,525 | 22.5% | 32,710 | 29,452 | 11.1% |
| Revenue (IFRS) | 8,082 | 6,514 | 24.1% | 22,577 | 20,392 | 10.7% |
| Gross profit | 2,082 | 1,917 | 8.6% | 6,385 | 6,090 | 4.8% |
| Operating expenses | 1,798 | 1,656 | 8.6% | 5,637 | 5,447 | 3.5% |
| EBIT | 284 | 261 | 8.7% | 747 | 643 | 16.2% |
| Net profit after tax | 196 | 186 | 5.1% | 549 | 456 | 20.4% |
| Number of full-time employees (average) | 7,935 | 7,471 | 6.2% | 7,829 | 7,372 | 6.2% |

Business unit performance – Q3 2022

- All countries report double-digit sales growth and higher EBIT
- Atea Denmark continues to recover, with rapid growth in sales and EBIT

| Currency: Local in million | % Gross sales Q3 2022 | Gross sales | | | EBIT | | |
|----------------------------|-----------------------------|---------------|--------------|--------------|------------|------------|-------------|
| | | Q3 2022 | Q3 2021 | Growth% | Q3 2022 | Q3 2021 | Growth% |
| Norway, NOK | 25 % | 2,579 | 2,193 | 17.6 % | 88 | 86 | 2.5 % |
| Sweden, SEK | 41 % | 4,526 | 3,419 | 32.4 % | 140 | 123 | 13.6 % |
| Denmark, DKK | 21 % | 1,623 | 1,289 | 25.9 % | 18 | 8 | 125.4 % |
| Finland, EUR | 9 % | 99 | 76 | 29.4 % | 2.5 | 2.1 | 19.0 % |
| Baltics, EUR | 4 % | 38 | 32 | 19.2 % | 1.3 | 1.2 | 5.6 % |
| Group Functions, NOK | | | | | 1.6 | 6.1 | N/A |
| Atea Group, NOK* | 100% | 10,446 | 8,525 | 22.5% | 284 | 261 | 8.7% |

* Currency fluctuations impact gross sales growth on a Group level by negative 3.7% in Q3 2022 vs. Q3 2021

Cash flow from operations

Cash flow from operations of **NOK 655 million** in Q3 2022

Working capital balance falls, with major reduction in inventory

CURRENCY: MNOK

Q3 2022

Q3 2021

Cash earnings

381

377

Changes in working capital
(excluding sale of receivables)

317

-784

**Cash flow from operations, before
sale of receivables**

697

-408

Change in sale of receivables

-42

-95

Cash flow from operations

655

-503

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Net financial position

Net debt*
of **NOK 700 million**

Net debt / EBITDA **ratio of 0.4**

CURRENCY: MNOK

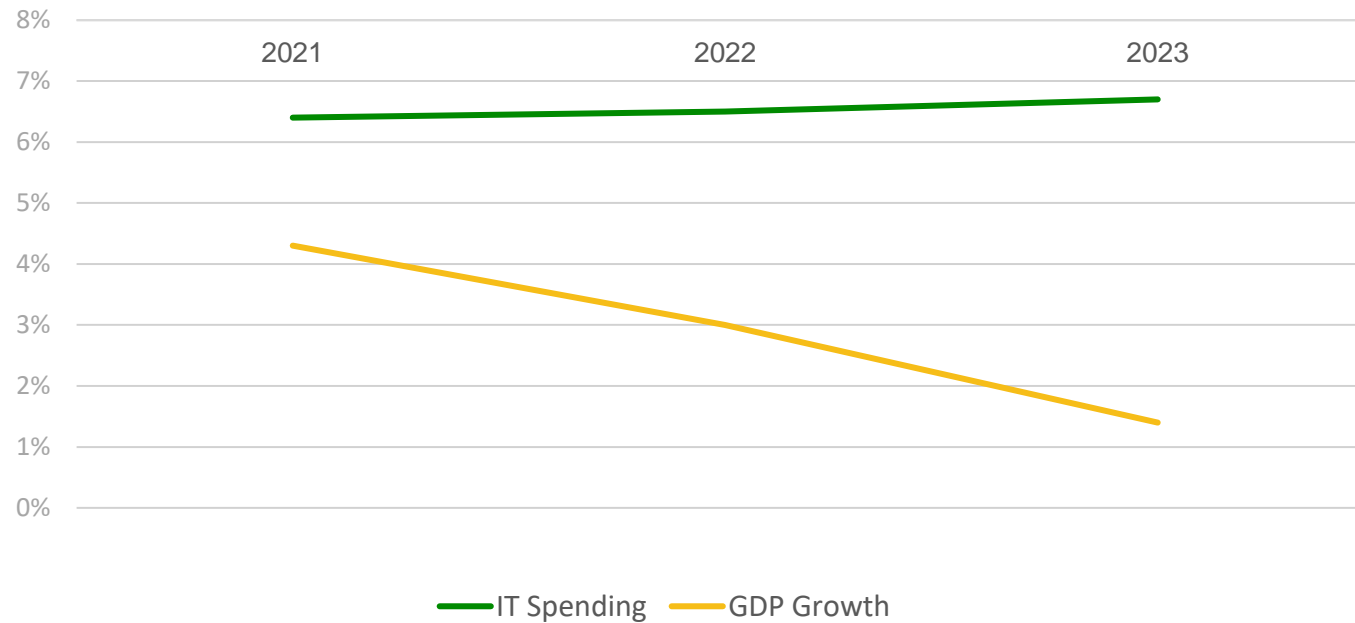
30-Sep 2022 30-Sep 2021

| | | |
|--------------------------------------------------|--------------|--------------|
| Interest-bearing liabilities | -1,517 | -790 |
| Cash and cash equivalents | 817 | 523 |
| Net financial position* | -700 | -268 |
| EBITDA - rolling 4 Q* | 1,764 | 1,649 |
| Net debt / EBITDA, end of quarter (ratio) | 0.4 | 0.2 |
| <u>Loan covenant:</u> | | |
| - Maximum Net Debt / EBITDA ratio | 2.5 | 2.5 |
| - Maximum Net Debt balance | 4,410 | 4,121 |
| Gap between Net Debt and Loan Covenant | 3,710 | 3,854 |

* Net financial position and rolling 4 quarter EBITDA as defined in Atea's loan covenants
See Note 13 in Interim Financial Statements for further definition

The Digital Spending Gap

- Nordic economic growth slows while IT spending increases



Vendor delivery lead times



PC

- Pre-supply chain problems – 25 to 30 days
- During pandemic – 150 to 180 days
- Q2 2022 – 45 to 60 days
- Q3 2022 - Normalized



Mobile and tablets

- Pre-supply chain problems – 15 to 30 days
- During pandemic – 90 to 160 days
- Q2 2022 – 45 to 60 days
- Q3 2022 - Normalized



Server and storage

- Pre-supply chain problems – 15 to 30 days
- During pandemic – 40 to 60 days
- Q2 2022 – 40 to 120 days
- Q3 2022 - Normalizing

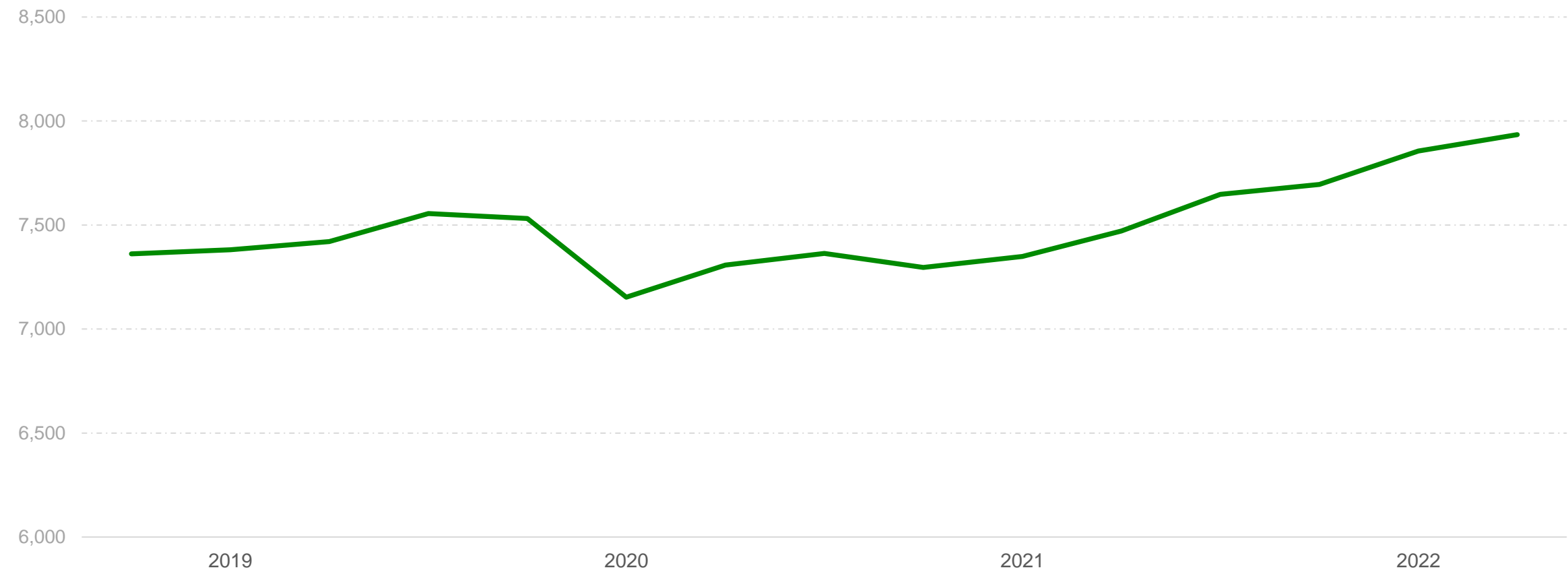


Networking

- Pre-supply chain problems – 25 to 45 days
- During pandemic – 150 to 180 days
- Q2 2022 – 150 to 300 days
- Q3 2022 – Still difficult, but better

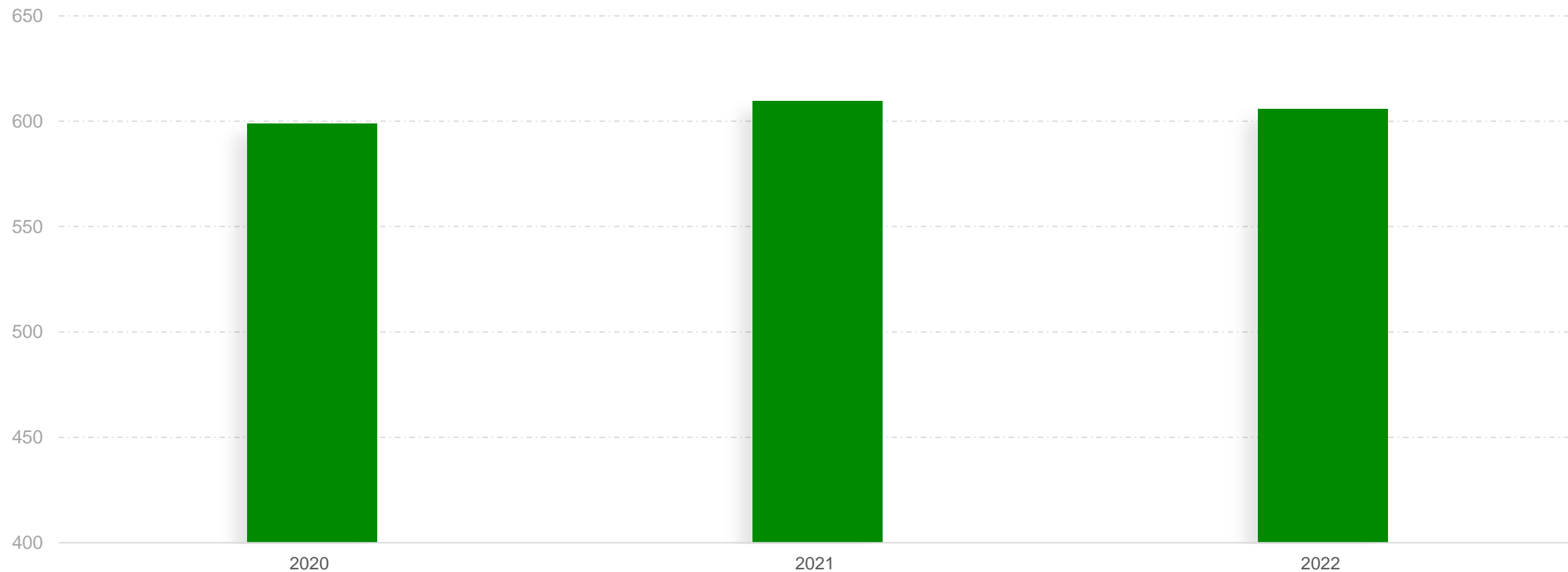
Recruitment of IT professionals

Average number of full time FTEs, Atea Group



Personnel cost trend

Personnel cost / FTE (Q1 – Q3), NOK thousand *



* Before constant currency adjustment. Growth in constant currency is 2.7% during 2022

Financial improvement initiatives

| Currency: MNOK | 2018 | 2019 | 2020 | 2021 | 2022* |
|----------------|-------|-------|-------|-------|-------|
| EBITDA | 1,061 | 1,335 | 1,497 | 1,660 | 1,811 |
| EBIT | 690 | 747 | 854 | 1,046 | 1,186 |
| EBIT (%) | 2.6% | 2.8% | 3.1% | 3.7% | 3.8% |



Central warehouse in Sweden – opened 2019



Central Managed Services Production (AMS) - 2024

* Represents Q1 – Q3 actual, plus Q4 consensus estimates. EBIT% based on Revenue (IFRS)

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Summary – YTD 2022



Gross sales of **NOK 32.7 billion**
Up **▲ 11.1%** y-o-y



Net profit of **NOK 549 million**
Up **▲ 20.4%** y-o-y



EBIT of **NOK 747 million**
Up **▲ 16.2%** y-o-y



Net debt of **NOK -700 million**
Net debt / EBITDA ratio of **0.4**





We build the future with **IT.**



Q3 2022 Presentation

Fact pack

October 20, 2022



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Highlights – Group

| NOK in million | Q3 2022 | Q3 2021 | YTD 2022 | YTD 2021 | Full year 2021 |
|----------------------------------|------------|------------|-------------|-------------|-------------------|
| Gross sales* | 10,446 | 8,525 | 32,710 | 29,452 | 41,316 |
| Revenue (IFRS)* | 8,082 | 6,514 | 22,577 | 20,392 | 28,491 |
| Gross profit | 2,082 | 1,917 | 6,385 | 6,090 | 8,446 |
| EBIT | 284 | 261 | 747 | 643 | 1,046 |
| EBIT margin (%) | 3.5% | 4.0% | 3.3% | 3.2% | 3.7% |
| Net profit | 196 | 186 | 549 | 456 | 763 |
| Earnings per share (NOK) | 1.76 | 1.66 | 4.92 | 4.10 | 6.86 |
| Diluted earnings per share (NOK) | 1.75 | 1.63 | 4.88 | 4.01 | 6.70 |
| Cash flow from operations | 655 | -503 | -548 | -561 | 1,096 |
| Free cash flow | 566 | -577 | -813 | -780 | 824 |

| | 30 Sep 2022 | 30 Sep 2021 | 31 Dec 2021 |
|---------------------------------------------------------------|-------------|-------------|-------------|
| Net financial position | -700 | -268 | 822 |
| Liquidity reserve | 3,710 | 3,854 | 4,969 |
| Working capital | -444 | -987 | -2,003 |
| Working capital in relation to last 12 months gross sales (%) | -1.0% | -2.4% | -4.8% |
| Adjusted equity ratio (%) | 27.2% | 30.8% | 24.0% |
| Number of full-time employees | 7,980 | 7,521 | 7,658 |

Consolidated statement of financial position – Group

| NOK in million | 30 Sep 2022 | 30 Sep 2021 | 31 Dec 2021 |
|----------------------------------------|---------------|---------------|---------------|
| ASSETS | | | |
| Property, plant and equipment | 512 | 506 | 493 |
| Right-of-use assets | 1,242 | 1,159 | 1,200 |
| Deferred tax assets | 246 | 280 | 276 |
| Goodwill | 4,164 | 3,993 | 3,942 |
| Other intangible assets | 407 | 307 | 328 |
| Investment in associated companies | 0 | 18 | 0 |
| Long-term subleasing receivables | 48 | 43 | 53 |
| Other long-term receivables | 21 | 29 | 29 |
| Non-current assets | 6,639 | 6,336 | 6,321 |
| Inventories | 1,398 | 1,219 | 1,191 |
| Trade receivables | 3,943 | 2,638 | 5,189 |
| Other receivables | 2,690 | 2,087 | 1,916 |
| Short term subleasing receivables | 50 | 81 | 71 |
| Other financial assets | 42 | 1 | 7 |
| Cash and cash equivalents | 817 | 523 | 1,353 |
| Current assets | 8,940 | 6,549 | 9,727 |
| Total assets | 15,579 | 12,885 | 16,048 |
| EQUITY AND LIABILITIES | | | |
| Share capital and premium | 680 | 657 | 657 |
| Other reserves | 1,568 | 1,509 | 1,444 |
| Retained earnings | 1,626 | 1,408 | 1,429 |
| Equity | 3,875 | 3,574 | 3,530 |
| Interest-bearing long-term liabilities | 0 | 475 | 475 |
| Long-term sublease liabilities | 48 | 43 | 53 |
| Long-term leasing liabilities | 1,026 | 943 | 986 |
| Other long-term liabilities | 125 | 117 | 190 |
| Deferred tax liabilities | 144 | 158 | 141 |
| Non-current liabilities | 1,342 | 1,736 | 1,844 |
| Trade payables | 4,887 | 3,985 | 6,574 |
| Interest-bearing current liabilities | 1,482 | 265 | 8 |
| Current sublease liabilities | 50 | 81 | 71 |
| Current leasing liabilities | 296 | 286 | 284 |
| Tax payable | 230 | 210 | 136 |
| Provisions | 43 | 119 | 27 |
| Other current liabilities | 3,315 | 2,616 | 3,562 |
| Other financial liabilities | 59 | 12 | 12 |
| Current liabilities | 10,362 | 7,576 | 10,674 |
| Total liabilities | 11,704 | 9,311 | 12,518 |
| Total equity and liabilities | 15,579 | 12,885 | 16,048 |

Full-time employees – Group

| FTEs, end of period | 30 Sep 2022 | 30 Sep 2021 |
|----------------------|--------------|--------------|
| Norway | 1,761 | 1,763 |
| Sweden | 2,646 | 2,501 |
| Denmark | 1,486 | 1,364 |
| Finland | 508 | 435 |
| Baltics | 705 | 672 |
| Logistics | 279 | 249 |
| Atea Global Services | 532 | 480 |
| Atea ASA | 9 | 10 |
| AppXite | 54 | 47 |
| Atea Group | 7,980 | 7,521 |

Financial performance actual – Segment

| NOK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Norway | 1,721.0 | 1,772.3 | 1,682.9 | 2,079.0 | 1,746.9 | 1,926.7 | 1,952.9 |
| Sweden | 2,582.4 | 2,607.1 | 2,618.4 | 3,259.9 | 2,672.4 | 3,021.6 | 3,230.9 |
| Denmark | 2,054.2 | 1,574.9 | 1,406.4 | 1,738.9 | 1,622.0 | 1,640.9 | 1,741.7 |
| Finland | 584.9 | 559.4 | 552.3 | 615.7 | 602.9 | 693.1 | 822.0 |
| The Baltics | 253.6 | 273.0 | 301.5 | 425.3 | 297.0 | 316.8 | 348.5 |
| Group Shared Services | 1,709.5 | 1,524.1 | 1,900.7 | 2,168.9 | 2,071.2 | 2,202.4 | 2,265.4 |
| Eliminations | -1,720.5 | -1,618.4 | -1,948.0 | -2,188.3 | -2,106.4 | -2,211.8 | -2,279.8 |
| Revenue (IFRS) group total | 7,185.1 | 6,692.5 | 6,514.2 | 8,099.5 | 6,906.0 | 7,589.8 | 8,081.7 |
| Norway | 50.4 | 84.0 | 85.5 | 143.3 | 44.9 | 118.8 | 87.7 |
| Sweden | 118.8 | 117.4 | 124.6 | 165.4 | 142.9 | 133.0 | 132.3 |
| Denmark | 0.3 | 0.2 | 11.3 | 44.0 | -15.4 | 2.7 | 24.8 |
| Finland | 20.5 | 18.1 | 21.4 | 26.1 | 14.6 | 23.7 | 24.8 |
| The Baltics | 9.4 | 11.0 | 12.2 | 25.3 | 11.3 | 13.3 | 12.6 |
| Group Shared Services | 9.5 | 4.8 | 22.2 | 29.6 | 6.6 | 15.0 | 24.8 |
| Operating profit before group cost (EBIT) | 208.9 | 235.5 | 277.2 | 433.5 | 205.0 | 306.5 | 306.9 |
| Group cost | -32.5 | -29.7 | -16.1 | -30.9 | -22.2 | -25.6 | -23.2 |
| Operating profit (EBIT) | 176.4 | 205.8 | 261.1 | 402.6 | 182.7 | 280.9 | 283.7 |
| Financial income | 8.7 | 1.1 | 3.0 | 1.7 | 2.0 | 0.3 | 2.7 |
| Financial expenses | 23.1 | 27.7 | 28.2 | 39.1 | 21.4 | -1.0 | 39.2 |
| Net finance | -14.4 | -26.6 | -25.3 | -37.5 | -19.5 | 1.3 | -36.5 |
| Profit before taxes (EBT) | 162.0 | 179.2 | 235.8 | 365.2 | 163.3 | 282.2 | 247.2 |
| Tax | 34.4 | 37.4 | 49.6 | 58.2 | 32.6 | 60.1 | 51.4 |
| Profit for the period | 127.7 | 141.9 | 186.2 | 307.0 | 130.7 | 222.1 | 195.8 |

Financial performance pro forma – Segment

| NOK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Norway | 1,721.0 | 1,772.3 | 1,682.9 | 2,079.0 | 1,746.9 | 1,926.7 | 1,952.9 |
| Sweden | 2,594.9 | 2,619.4 | 2,630.9 | 3,272.1 | 2,685.0 | 3,034.3 | 3,239.3 |
| Denmark | 2,054.2 | 1,574.9 | 1,406.4 | 1,738.9 | 1,622.0 | 1,640.9 | 1,741.7 |
| Finland | 592.3 | 567.6 | 560.3 | 626.9 | 614.9 | 693.2 | 822.1 |
| The Baltics | 253.6 | 273.0 | 301.5 | 425.3 | 297.0 | 316.8 | 348.5 |
| Group Shared Services | 1,709.5 | 1,524.1 | 1,900.7 | 2,168.9 | 2,071.2 | 2,202.4 | 2,265.4 |
| Eliminations | -1,720.5 | -1,618.4 | -1,948.0 | -2,188.3 | -2,106.4 | -2,211.8 | -2,279.8 |
| Revenue (IFRS) group total | 7,205.0 | 6,713.0 | 6,534.7 | 8,122.8 | 6,930.5 | 7,602.5 | 8,090.0 |
| Norway | 50.4 | 84.0 | 85.5 | 143.3 | 44.9 | 118.8 | 87.7 |
| Sweden | 116.6 | 115.2 | 122.4 | 163.2 | 142.9 | 133.1 | 132.4 |
| Denmark | 0.3 | 0.2 | 11.3 | 44.0 | -15.4 | 2.7 | 24.8 |
| Finland | 21.1 | 19.7 | 23.4 | 29.0 | 15.8 | 23.7 | 24.8 |
| The Baltics | 9.4 | 11.0 | 12.2 | 25.3 | 11.3 | 13.3 | 12.6 |
| Group Shared Services | 9.5 | 4.8 | 22.2 | 29.6 | 6.6 | 15.0 | 24.8 |
| Operating profit before group cost (EBIT) | 207.3 | 235.0 | 277.0 | 434.3 | 206.2 | 306.6 | 306.9 |
| Group cost | -32.5 | -29.7 | -16.1 | -30.9 | -22.2 | -25.6 | -23.2 |
| Operating profit (EBIT) | 174.8 | 205.3 | 260.9 | 403.4 | 184.0 | 281.0 | 283.7 |
| Financial income | 8.7 | 1.1 | 3.0 | 1.7 | 2.0 | 0.3 | 2.7 |
| Financial expenses | 23.1 | 27.7 | 28.2 | 39.1 | 21.4 | -1.0 | 39.2 |
| Net finance | -14.4 | -26.6 | -25.3 | -37.5 | -19.5 | 1.2 | -36.5 |
| Profit before taxes (EBT) | 160.4 | 178.7 | 235.6 | 365.9 | 164.5 | 282.2 | 247.2 |
| Tax | 34.4 | 37.4 | 49.6 | 58.2 | 32.6 | 60.1 | 51.4 |
| Profit for the period | 126.1 | 141.3 | 186.1 | 307.8 | 131.9 | 222.1 | 195.8 |

Income statement actual – Group (NOK million)

| NOK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| Hardware | 5,166.3 | 4,689.5 | 4,655.2 | 5,701.3 | 4,809.7 | 5,324.4 | 5,953.5 |
| Software | 2,912.3 | 4,273.0 | 2,074.0 | 3,867.6 | 3,230.7 | 4,738.6 | 2,470.2 |
| Product sales | 8,078.6 | 8,962.6 | 6,729.2 | 9,568.9 | 8,040.4 | 10,063.0 | 8,423.7 |
| Services sales | 1,920.2 | 1,965.6 | 1,796.1 | 2,294.3 | 2,044.5 | 2,116.6 | 2,022.1 |
| Gross sales | 9,998.8 | 10,928.2 | 8,525.3 | 11,863.3 | 10,084.9 | 12,179.6 | 10,445.8 |
| Hardware margin (%) | 12.3% | 13.6% | 13.1% | 13.6% | 13.4% | 13.3% | 12.3% |
| Software margin (%) | 8.0% | 5.8% | 9.4% | 6.9% | 7.3% | 6.2% | 9.5% |
| Product margin (%) | 10.8% | 9.9% | 12.0% | 10.9% | 10.9% | 10.0% | 11.5% |
| Services margin (%) | 63.2% | 61.1% | 61.9% | 57.2% | 59.3% | 57.2% | 55.1% |
| Gross sales margin (%) | 20.8% | 19.1% | 22.5% | 19.9% | 20.7% | 18.2% | 19.9% |
| Hardware | 5,166.3 | 4,689.5 | 4,655.2 | 5,701.3 | 4,809.7 | 5,324.4 | 5,953.5 |
| Software | 234.1 | 249.5 | 195.4 | 267.6 | 235.4 | 295.4 | 235.4 |
| Product revenue | 5,400.4 | 4,939.0 | 4,850.6 | 5,968.9 | 5,045.1 | 5,619.8 | 6,188.9 |
| Services revenue | 1,784.7 | 1,753.4 | 1,663.6 | 2,130.6 | 1,860.8 | 1,969.9 | 1,892.7 |
| Revenue (IFRS) | 7,185.1 | 6,692.5 | 6,514.2 | 8,099.5 | 6,906.0 | 7,589.8 | 8,081.7 |
| Hardware | 635.4 | 637.9 | 610.4 | 776.5 | 644.3 | 705.9 | 732.1 |
| Software | 234.1 | 249.5 | 195.4 | 267.6 | 235.4 | 295.4 | 235.4 |
| Product gross profit | 869.5 | 887.4 | 805.7 | 1,044.1 | 879.6 | 1,001.3 | 967.5 |
| Services gross profit | 1,214.5 | 1,201.8 | 1,111.3 | 1,312.1 | 1,212.0 | 1,210.3 | 1,114.1 |
| Total gross profit | 2,084.0 | 2,089.2 | 1,917.1 | 2,356.2 | 2,091.7 | 2,211.6 | 2,081.5 |
| Payroll and related costs | 1,581.3 | 1,575.7 | 1,333.7 | 1,639.6 | 1,613.0 | 1,650.1 | 1,476.7 |
| Other operating costs | 171.5 | 155.5 | 172.6 | 156.5 | 149.0 | 128.8 | 165.4 |
| Depreciation of ROU, leasing | 85.3 | 82.3 | 80.6 | 89.1 | 78.6 | 80.3 | 81.3 |
| Depreciation of other assets | 67.5 | 67.4 | 67.1 | 64.6 | 66.3 | 68.1 | 71.1 |
| Amortization of acquired intangibles | 1.9 | 2.4 | 2.0 | 3.7 | 2.1 | 3.3 | 3.3 |
| Total operating expenses | 1,907.6 | 1,883.4 | 1,656.0 | 1,953.5 | 1,908.9 | 1,930.7 | 1,797.8 |
| Operating profit (EBIT) | 176.4 | 205.8 | 261.1 | 402.6 | 182.7 | 280.9 | 283.7 |
| EBIT (%) | 2.5% | 3.1% | 4.0% | 5.0% | 2.6% | 3.7% | 3.5% |

Income statement pro forma – Group (NOK million)

| NOK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| Hardware | 5,166.3 | 4,689.5 | 4,655.2 | 5,701.3 | 4,809.7 | 5,324.4 | 5,953.5 |
| Software | 2,912.3 | 4,273.0 | 2,074.0 | 3,867.6 | 3,230.7 | 4,738.6 | 2,470.2 |
| Product sales | 8,078.6 | 8,962.6 | 6,729.2 | 9,568.9 | 8,040.4 | 10,063.0 | 8,423.7 |
| Services sales | 1,940.1 | 1,986.2 | 1,816.5 | 2,317.7 | 2,069.1 | 2,129.3 | 2,030.5 |
| Gross sales | 10,018.7 | 10,948.7 | 8,545.8 | 11,886.6 | 10,109.5 | 12,192.3 | 10,454.2 |
| Hardware margin (%) | 12.3% | 13.6% | 13.1% | 13.6% | 13.4% | 13.3% | 12.3% |
| Software margin (%) | 8.0% | 5.8% | 9.4% | 6.9% | 7.3% | 6.2% | 9.5% |
| Product margin (%) | 10.8% | 9.9% | 12.0% | 10.9% | 10.9% | 10.0% | 11.5% |
| Services margin (%) | 63.5% | 61.4% | 62.2% | 57.5% | 59.7% | 57.4% | 55.2% |
| Gross sales margin (%) | 21.0% | 19.2% | 22.6% | 20.0% | 20.9% | 18.2% | 20.0% |
| Hardware | 5,166.3 | 4,689.5 | 4,655.2 | 5,701.3 | 4,809.7 | 5,324.4 | 5,953.5 |
| Software | 234.1 | 249.5 | 195.4 | 267.6 | 235.4 | 295.4 | 235.4 |
| Product revenue | 5,400.4 | 4,939.0 | 4,850.6 | 5,968.9 | 5,045.1 | 5,619.8 | 6,188.9 |
| Services revenue | 1,804.6 | 1,774.0 | 1,684.1 | 2,153.9 | 1,885.4 | 1,982.6 | 1,901.1 |
| Revenue (IFRS) | 7,205.0 | 6,713.0 | 6,534.7 | 8,122.8 | 6,930.5 | 7,602.5 | 8,090.0 |
| Hardware | 635.4 | 637.9 | 610.4 | 776.5 | 644.3 | 705.9 | 732.1 |
| Software | 234.1 | 249.5 | 195.4 | 267.6 | 235.4 | 295.4 | 235.4 |
| Product gross profit | 869.5 | 887.4 | 805.7 | 1,044.1 | 879.6 | 1,001.3 | 967.5 |
| Services gross profit | 1,231.6 | 1,220.0 | 1,129.8 | 1,332.4 | 1,236.2 | 1,221.9 | 1,121.7 |
| Total gross profit | 2,101.1 | 2,107.4 | 1,935.5 | 2,376.6 | 2,115.9 | 2,223.2 | 2,089.2 |
| Payroll and related costs | 1,596.4 | 1,591.0 | 1,348.8 | 1,655.7 | 1,632.8 | 1,659.7 | 1,483.0 |
| Other operating costs | 174.9 | 159.0 | 176.1 | 159.9 | 152.1 | 130.8 | 166.7 |
| Depreciation of ROU, leasing | 85.3 | 82.3 | 80.6 | 89.1 | 78.6 | 80.3 | 81.3 |
| Depreciation of other assets | 67.6 | 67.4 | 67.1 | 64.7 | 66.3 | 68.2 | 71.2 |
| Amortization of acquired intangibles | 1.9 | 2.4 | 2.0 | 3.7 | 2.1 | 3.3 | 3.3 |
| Total operating expenses | 1,926.2 | 1,902.1 | 1,674.6 | 1,973.1 | 1,931.9 | 1,942.3 | 1,805.5 |
| Operating profit (EBIT) | 174.8 | 205.3 | 260.9 | 403.4 | 184.0 | 281.0 | 283.7 |
| EBIT (%) | 2.4% | 3.1% | 4.0% | 5.0% | 2.7% | 3.7% | 3.5% |

Income statement actual – Norway (NOK million)

| NOK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Product sales | 1,684.2 | 1,826.5 | 1,673.5 | 2,448.0 | 1,994.7 | 2,260.8 | 2,057.7 |
| Services sales | 564.3 | 551.1 | 519.6 | 605.2 | 549.6 | 566.7 | 520.9 |
| Gross sales | 2,248.5 | 2,377.6 | 2,193.1 | 3,053.2 | 2,544.3 | 2,827.5 | 2,578.6 |
| Product margin (%) | 11.5% | 11.9% | 11.1% | 10.7% | 10.6% | 10.8% | 11.1% |
| Services margin (%) | 65.8% | 65.4% | 65.6% | 64.9% | 71.1% | 61.6% | 66.0% |
| Gross sales margin (%) | 25.1% | 24.3% | 24.0% | 21.4% | 23.7% | 21.0% | 22.2% |
| Product revenue | 1,199.4 | 1,262.0 | 1,189.2 | 1,529.8 | 1,218.1 | 1,410.7 | 1,455.7 |
| Services revenue | 521.6 | 510.3 | 493.7 | 549.1 | 528.7 | 515.9 | 497.2 |
| Revenue (IFRS) | 1,721.0 | 1,772.3 | 1,682.9 | 2,079.0 | 1,746.9 | 1,926.7 | 1,952.9 |
| Product gross profit | 193.8 | 216.7 | 186.1 | 261.4 | 212.2 | 245.2 | 229.0 |
| Services gross profit | 371.3 | 360.6 | 341.1 | 393.0 | 390.9 | 349.1 | 343.6 |
| Total gross profit | 565.2 | 577.4 | 527.1 | 654.4 | 603.1 | 594.3 | 572.7 |
| Payroll and other operating expenses | 485.3 | 463.7 | 413.9 | 481.6 | 530.7 | 446.7 | 455.2 |
| Depreciation and amortization | 29.4 | 29.7 | 27.7 | 29.5 | 27.4 | 28.8 | 29.8 |
| Total operating expenses | 514.8 | 493.3 | 441.6 | 511.2 | 558.2 | 475.5 | 485.0 |
| Operating profit (EBIT) | 50.4 | 84.0 | 85.5 | 143.3 | 44.9 | 118.8 | 87.7 |
| EBIT (%) | 2.9% | 4.7% | 5.1% | 6.9% | 2.6% | 6.2% | 4.5% |

Income statement actual – Sweden (SEK million)

| SEK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Product sales | 3,076.1 | 3,959.8 | 2,782.8 | 4,196.1 | 3,599.3 | 4,619.0 | 3,734.4 |
| Services sales | 755.4 | 793.3 | 636.1 | 937.3 | 820.7 | 880.1 | 792.0 |
| Gross sales | 3,831.5 | 4,753.1 | 3,418.8 | 5,133.4 | 4,420.0 | 5,499.1 | 4,526.3 |
| Product margin (%) | 11.6% | 9.4% | 11.6% | 10.0% | 10.2% | 8.7% | 10.4% |
| Services margin (%) | 58.7% | 56.6% | 58.7% | 51.9% | 58.6% | 54.8% | 51.0% |
| Gross sales margin (%) | 20.9% | 17.3% | 20.3% | 17.6% | 19.2% | 16.1% | 17.5% |
| Product revenue | 1,846.6 | 1,901.7 | 1,983.8 | 2,426.8 | 2,053.7 | 2,334.4 | 2,645.3 |
| Services revenue | 698.9 | 717.5 | 601.2 | 870.2 | 765.3 | 825.2 | 763.9 |
| Revenue (IFRS) | 2,545.5 | 2,619.2 | 2,585.0 | 3,297.0 | 2,819.0 | 3,159.6 | 3,409.2 |
| Product gross profit | 358.2 | 370.8 | 322.3 | 418.8 | 367.4 | 403.7 | 387.5 |
| Services gross profit | 443.5 | 449.2 | 373.4 | 486.1 | 480.8 | 482.3 | 403.6 |
| Total gross profit | 801.7 | 820.0 | 695.7 | 904.9 | 848.2 | 886.0 | 791.1 |
| Payroll and other operating expenses | 643.3 | 660.1 | 531.0 | 697.5 | 657.2 | 706.3 | 610.9 |
| Depreciation and amortization | 41.3 | 42.0 | 41.6 | 40.4 | 40.3 | 40.7 | 40.5 |
| Total operating expenses | 684.7 | 702.0 | 572.7 | 737.8 | 697.5 | 747.0 | 651.4 |
| Operating profit (EBIT) | 117.1 | 117.9 | 123.0 | 167.0 | 150.7 | 139.0 | 139.7 |
| EBIT (%) | 4.6% | 4.5% | 4.8% | 5.1% | 5.3% | 4.4% | 4.1% |

Income statement pro forma – Sweden (SEK million)

| SEK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Product sales | 3,076.1 | 3,959.8 | 2,782.8 | 4,196.1 | 3,599.3 | 4,619.0 | 3,734.4 |
| Services sales | 767.8 | 805.6 | 648.4 | 949.7 | 833.9 | 893.3 | 800.8 |
| Gross sales | 3,843.9 | 4,765.4 | 3,431.2 | 5,145.8 | 4,433.2 | 5,512.3 | 4,535.2 |
| Product margin (%) | 11.6% | 9.4% | 11.6% | 10.0% | 10.2% | 8.7% | 10.4% |
| Services margin (%) | 59.2% | 57.1% | 59.2% | 52.3% | 59.1% | 55.3% | 51.4% |
| Gross sales margin (%) | 21.1% | 17.4% | 20.6% | 17.8% | 19.4% | 16.3% | 17.6% |
| Product revenue | 1,846.6 | 1,901.7 | 1,983.8 | 2,426.8 | 2,053.7 | 2,334.4 | 2,645.3 |
| Services revenue | 711.3 | 729.8 | 613.5 | 882.6 | 778.5 | 838.4 | 772.7 |
| Revenue (IFRS) | 2,557.9 | 2,631.5 | 2,597.4 | 3,309.4 | 2,832.3 | 3,172.8 | 3,418.0 |
| Product gross profit | 358.2 | 370.8 | 322.3 | 418.8 | 367.4 | 403.7 | 387.5 |
| Services gross profit | 454.2 | 459.9 | 384.1 | 496.7 | 492.9 | 494.4 | 411.7 |
| Total gross profit | 812.4 | 830.7 | 706.4 | 915.6 | 860.3 | 898.1 | 799.2 |
| Payroll and other operating expenses | 656.1 | 672.9 | 543.8 | 710.2 | 669.2 | 718.3 | 618.9 |
| Depreciation and amortization | 41.3 | 42.0 | 41.7 | 40.4 | 40.3 | 40.7 | 40.5 |
| Total operating expenses | 697.5 | 714.9 | 585.5 | 750.7 | 709.5 | 759.1 | 659.4 |
| Operating profit (EBIT) | 114.9 | 115.8 | 120.9 | 164.9 | 150.8 | 139.0 | 139.7 |
| EBIT (%) | 4.5% | 4.4% | 4.7% | 5.0% | 5.3% | 4.4% | 4.1% |

Income statement actual – Sweden (NOK million)

| NOK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Product sales | 3,120.7 | 3,949.0 | 2,822.6 | 4,149.1 | 3,412.1 | 4,415.0 | 3,536.3 |
| Services sales | 766.3 | 789.7 | 645.0 | 926.9 | 778.0 | 841.8 | 750.0 |
| Gross sales | 3,887.1 | 4,738.7 | 3,467.6 | 5,076.0 | 4,190.2 | 5,256.8 | 4,286.3 |
| Product margin (%) | 11.6% | 9.3% | 11.6% | 10.0% | 10.2% | 8.7% | 10.4% |
| Services margin (%) | 58.7% | 56.6% | 58.7% | 51.8% | 58.6% | 54.8% | 50.9% |
| Gross sales margin (%) | 20.9% | 17.2% | 20.3% | 17.6% | 19.2% | 16.1% | 17.5% |
| Product revenue | 1,873.3 | 1,892.9 | 2,008.8 | 2,399.3 | 1,947.0 | 2,232.3 | 2,507.4 |
| Services revenue | 709.1 | 714.1 | 609.5 | 860.6 | 725.5 | 789.3 | 723.6 |
| Revenue (IFRS) | 2,582.4 | 2,607.1 | 2,618.4 | 3,259.9 | 2,672.4 | 3,021.6 | 3,230.9 |
| Product gross profit | 363.4 | 369.1 | 326.7 | 413.7 | 348.3 | 386.1 | 367.1 |
| Services gross profit | 449.9 | 447.0 | 378.6 | 479.9 | 455.8 | 461.5 | 382.0 |
| Total gross profit | 813.4 | 816.1 | 705.3 | 893.6 | 804.1 | 847.5 | 749.1 |
| Payroll and other operating expenses | 652.7 | 657.0 | 538.5 | 688.5 | 623.0 | 675.6 | 578.5 |
| Depreciation and amortization | 41.9 | 41.8 | 42.2 | 39.8 | 38.2 | 38.9 | 38.3 |
| Total operating expenses | 694.6 | 698.8 | 580.7 | 728.3 | 661.2 | 714.5 | 616.8 |
| Operating profit (EBIT) | 118.8 | 117.4 | 124.6 | 165.4 | 142.9 | 133.0 | 132.3 |
| EBIT (%) | 4.6% | 4.5% | 4.8% | 5.1% | 5.3% | 4.4% | 4.1% |

Income statement pro forma – Sweden (NOK million)

| NOK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Product sales | 3,120.7 | 3,949.0 | 2,822.6 | 4,149.1 | 3,412.1 | 4,415.0 | 3,536.3 |
| Services sales | 778.9 | 802.0 | 657.5 | 939.1 | 790.6 | 854.4 | 758.4 |
| Gross sales | 3,899.6 | 4,751.0 | 3,480.2 | 5,088.1 | 4,202.7 | 5,269.4 | 4,294.7 |
| Product margin (%) | 11.6% | 9.3% | 11.6% | 10.0% | 10.2% | 8.7% | 10.4% |
| Services margin (%) | 59.2% | 57.1% | 59.2% | 52.2% | 59.1% | 55.4% | 51.4% |
| Gross sales margin (%) | 21.1% | 17.4% | 20.6% | 17.8% | 19.4% | 16.3% | 17.6% |
| Product revenue | 1,873.3 | 1,892.9 | 2,008.8 | 2,399.3 | 1,947.0 | 2,232.3 | 2,507.4 |
| Services revenue | 721.6 | 726.4 | 622.0 | 872.8 | 738.0 | 801.9 | 731.9 |
| Revenue (IFRS) | 2,594.9 | 2,619.4 | 2,630.9 | 3,272.1 | 2,685.0 | 3,034.3 | 3,239.3 |
| Product gross profit | 363.4 | 369.1 | 326.7 | 413.7 | 348.3 | 386.1 | 367.1 |
| Services gross profit | 460.7 | 457.7 | 389.4 | 490.4 | 467.3 | 473.1 | 389.7 |
| Total gross profit | 824.2 | 826.8 | 716.1 | 904.1 | 815.6 | 859.1 | 756.8 |
| Payroll and other operating expenses | 665.6 | 669.7 | 551.5 | 701.1 | 634.4 | 687.1 | 586.1 |
| Depreciation and amortization | 41.9 | 41.8 | 42.2 | 39.8 | 38.2 | 39.0 | 38.4 |
| Total operating expenses | 707.6 | 711.5 | 593.7 | 740.9 | 672.6 | 726.1 | 624.4 |
| Operating profit (EBIT) | 116.6 | 115.2 | 122.4 | 163.2 | 142.9 | 133.1 | 132.4 |
| EBIT (%) | 4.5% | 4.4% | 4.7% | 5.0% | 5.3% | 4.4% | 4.1% |

Income statement actual – Denmark (DKK million)

| DKK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Product sales | 1,497.1 | 1,724.0 | 942.3 | 1,427.3 | 1,237.6 | 1,707.4 | 1,215.1 |
| Services sales | 320.8 | 376.9 | 346.8 | 402.1 | 412.5 | 373.8 | 408.0 |
| Gross sales | 1,817.9 | 2,100.9 | 1,289.1 | 1,829.4 | 1,650.1 | 2,081.2 | 1,623.1 |
| Product margin (%) | 8.1% | 6.9% | 11.9% | 10.0% | 9.4% | 7.6% | 10.5% |
| Services margin (%) | 57.1% | 51.2% | 49.9% | 49.6% | 44.8% | 51.9% | 47.0% |
| Gross sales margin (%) | 16.7% | 14.8% | 22.1% | 18.7% | 18.3% | 15.5% | 19.6% |
| Product revenue | 1,182.9 | 847.7 | 707.4 | 916.1 | 882.0 | 862.3 | 930.3 |
| Services revenue | 305.5 | 315.9 | 302.1 | 379.4 | 333.1 | 355.7 | 358.2 |
| Revenue (IFRS) | 1,488.4 | 1,163.6 | 1,009.5 | 1,295.5 | 1,215.1 | 1,217.9 | 1,288.4 |
| Product gross profit | 121.2 | 118.9 | 111.7 | 143.3 | 116.7 | 129.3 | 127.0 |
| Services gross profit | 183.1 | 192.9 | 173.1 | 199.6 | 184.7 | 194.1 | 191.9 |
| Total gross profit | 304.3 | 311.8 | 284.8 | 342.9 | 301.4 | 323.5 | 318.8 |
| Payroll and other operating expenses | 272.3 | 281.0 | 247.9 | 274.3 | 281.2 | 289.5 | 267.7 |
| Depreciation and amortization | 31.8 | 30.6 | 28.8 | 36.3 | 31.7 | 31.9 | 32.8 |
| Total operating expenses | 304.1 | 311.6 | 276.7 | 310.6 | 312.9 | 321.4 | 300.4 |
| Operating profit (EBIT) | 0.2 | 0.2 | 8.2 | 32.3 | -11.5 | 2.0 | 18.4 |
| EBIT (%) | 0.0% | 0.0% | 0.8% | 2.5% | -0.9% | 0.2% | 1.4% |

Income statement actual – Denmark (NOK million)

| NOK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Product sales | 2,066.2 | 2,341.6 | 1,317.7 | 1,914.7 | 1,652.0 | 2,297.4 | 1,645.0 |
| Services sales | 442.7 | 512.1 | 481.7 | 540.5 | 550.7 | 503.9 | 551.6 |
| Gross sales | 2,508.9 | 2,853.6 | 1,799.4 | 2,455.3 | 2,202.7 | 2,801.3 | 2,196.6 |
| Product margin (%) | 8.1% | 6.9% | 11.8% | 10.1% | 9.4% | 7.6% | 10.4% |
| Services margin (%) | 57.1% | 51.1% | 50.0% | 49.6% | 44.8% | 51.9% | 47.0% |
| Gross sales margin (%) | 16.7% | 14.8% | 22.0% | 18.8% | 18.3% | 15.6% | 19.6% |
| Product revenue | 1,632.5 | 1,146.2 | 986.6 | 1,228.4 | 1,177.3 | 1,161.9 | 1,257.5 |
| Services revenue | 421.7 | 428.7 | 419.7 | 510.5 | 444.7 | 479.1 | 484.2 |
| Revenue (IFRS) | 2,054.2 | 1,574.9 | 1,406.4 | 1,738.9 | 1,622.0 | 1,640.9 | 1,741.7 |
| Product gross profit | 167.2 | 161.3 | 155.3 | 192.8 | 155.8 | 174.2 | 171.7 |
| Services gross profit | 252.7 | 261.8 | 240.6 | 268.0 | 246.5 | 261.5 | 259.4 |
| Total gross profit | 420.0 | 423.1 | 395.9 | 460.9 | 402.3 | 435.7 | 431.1 |
| Payroll and other operating expenses | 375.8 | 381.3 | 344.6 | 368.0 | 375.4 | 390.0 | 362.1 |
| Depreciation and amortization | 43.9 | 41.5 | 40.0 | 48.9 | 42.3 | 43.0 | 44.3 |
| Total operating expenses | 419.7 | 422.9 | 384.6 | 416.8 | 417.7 | 433.0 | 406.3 |
| Operating profit (EBIT) | 0.3 | 0.2 | 11.3 | 44.0 | -15.4 | 2.7 | 24.8 |
| EBIT (%) | 0.0% | 0.0% | 0.8% | 2.5% | -0.9% | 0.2% | 1.4% |

Income statement actual – Finland (EUR million)

| EUR in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|-------|-------|-------|-------|-------|-------|-------|
| Product sales | 97.0 | 65.2 | 66.9 | 70.2 | 78.3 | 79.7 | 88.3 |
| Services sales | 9.7 | 9.8 | 9.4 | 11.6 | 8.9 | 12.0 | 10.4 |
| Gross sales | 106.7 | 74.9 | 76.3 | 81.9 | 87.2 | 91.7 | 98.7 |
| Product margin (%) | 8.4% | 11.5% | 9.8% | 10.9% | 10.2% | 10.9% | 9.9% |
| Services margin (%) | 52.6% | 53.3% | 57.8% | 53.5% | 59.4% | 55.3% | 52.7% |
| Gross sales margin (%) | 12.4% | 16.9% | 15.7% | 16.9% | 15.2% | 16.7% | 14.4% |
| Product revenue | 48.3 | 46.7 | 44.7 | 50.7 | 52.0 | 58.4 | 72.2 |
| Services revenue | 8.7 | 8.8 | 8.7 | 10.9 | 8.7 | 10.8 | 9.6 |
| Revenue (IFRS) | 57.0 | 55.5 | 53.5 | 61.6 | 60.7 | 69.2 | 81.8 |
| Product gross profit | 8.1 | 7.5 | 6.5 | 7.6 | 8.0 | 8.7 | 8.8 |
| Services gross profit | 5.1 | 5.2 | 5.4 | 6.2 | 5.3 | 6.6 | 5.5 |
| Total gross profit | 13.3 | 12.7 | 12.0 | 13.9 | 13.3 | 15.3 | 14.3 |
| Payroll and other operating expenses | 10.5 | 10.2 | 9.2 | 10.6 | 11.1 | 12.2 | 11.0 |
| Depreciation and amortization | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 |
| Total operating expenses | 11.3 | 10.9 | 9.9 | 11.3 | 11.8 | 13.0 | 11.8 |
| Operating profit (EBIT) | 2.0 | 1.8 | 2.1 | 2.6 | 1.5 | 2.4 | 2.5 |
| EBIT (%) | 3.5% | 3.2% | 3.9% | 4.2% | 2.4% | 3.4% | 3.0% |

Income statement pro forma – Finland (EUR million)

| EUR in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|-------|-------|-------|-------|-------|-------|-------|
| Product sales | 97.0 | 65.2 | 66.9 | 70.2 | 78.3 | 79.7 | 88.3 |
| Services sales | 10.4 | 10.6 | 10.1 | 12.8 | 10.1 | 12.0 | 10.4 |
| Gross sales | 107.4 | 75.7 | 77.1 | 83.0 | 88.4 | 91.7 | 98.7 |
| Product margin (%) | 8.4% | 11.5% | 9.8% | 10.9% | 10.2% | 10.9% | 9.9% |
| Services margin (%) | 54.8% | 56.3% | 60.7% | 56.6% | 65.0% | 55.3% | 52.7% |
| Gross sales margin (%) | 12.9% | 17.7% | 16.5% | 17.9% | 16.5% | 16.7% | 14.4% |
| Product revenue | 48.3 | 46.7 | 44.7 | 50.7 | 52.0 | 58.4 | 72.2 |
| Services revenue | 9.4 | 9.6 | 9.5 | 12.0 | 9.9 | 10.8 | 9.6 |
| Revenue (IFRS) | 57.7 | 56.3 | 54.2 | 62.7 | 61.9 | 69.2 | 81.8 |
| Product gross profit | 8.1 | 7.5 | 6.5 | 7.6 | 8.0 | 8.7 | 8.8 |
| Services gross profit | 5.7 | 6.0 | 6.2 | 7.2 | 6.5 | 6.6 | 5.5 |
| Total gross profit | 13.9 | 13.4 | 12.7 | 14.9 | 14.6 | 15.3 | 14.3 |
| Payroll and other operating expenses | 11.1 | 10.8 | 9.8 | 11.3 | 12.3 | 12.2 | 11.0 |
| Depreciation and amortization | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 |
| Total operating expenses | 11.8 | 11.5 | 10.4 | 12.0 | 13.0 | 13.0 | 11.8 |
| Operating profit (EBIT) | 2.1 | 2.0 | 2.3 | 2.9 | 1.6 | 2.4 | 2.5 |
| EBIT (%) | 3.6% | 3.5% | 4.2% | 4.6% | 2.6% | 3.4% | 3.0% |

Income statement actual – Finland (NOK million)

| NOK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|---------|-------|-------|-------|-------|-------|-------|
| Product sales | 995.2 | 654.7 | 692.5 | 699.4 | 777.9 | 799.0 | 888.2 |
| Services sales | 99.8 | 98.6 | 96.9 | 116.5 | 88.0 | 120.2 | 104.6 |
| Gross sales | 1,095.0 | 753.3 | 789.4 | 815.9 | 865.9 | 919.2 | 992.8 |
| Product margin (%) | 8.4% | 11.5% | 9.8% | 10.9% | 10.2% | 10.9% | 9.9% |
| Services margin (%) | 52.6% | 53.3% | 57.7% | 53.5% | 59.4% | 55.4% | 52.7% |
| Gross sales margin (%) | 12.4% | 17.0% | 15.7% | 17.0% | 15.2% | 16.7% | 14.4% |
| Product revenue | 496.1 | 470.6 | 462.1 | 506.3 | 516.4 | 585.3 | 725.9 |
| Services revenue | 88.8 | 88.8 | 90.2 | 109.5 | 86.5 | 107.8 | 96.2 |
| Revenue (IFRS) | 584.9 | 559.4 | 552.3 | 615.7 | 602.9 | 693.1 | 822.0 |
| Product gross profit | 83.5 | 75.4 | 67.7 | 76.3 | 79.7 | 87.1 | 88.3 |
| Services gross profit | 52.5 | 52.5 | 55.9 | 62.4 | 52.3 | 66.5 | 55.1 |
| Total gross profit | 136.0 | 127.9 | 123.7 | 138.6 | 132.0 | 153.6 | 143.4 |
| Payroll and other operating expenses | 107.9 | 102.8 | 95.3 | 105.7 | 110.7 | 122.5 | 111.1 |
| Depreciation and amortization | 7.6 | 7.0 | 7.0 | 6.9 | 6.7 | 7.4 | 7.5 |
| Total operating expenses | 115.5 | 109.8 | 102.3 | 112.5 | 117.4 | 130.0 | 118.6 |
| Operating profit (EBIT) | 20.5 | 18.1 | 21.4 | 26.1 | 14.6 | 23.7 | 24.8 |
| EBIT (%) | 3.5% | 3.2% | 3.9% | 4.2% | 2.4% | 3.4% | 3.0% |

Income statement pro forma – Finland (NOK million)

| NOK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|---------|-------|-------|-------|-------|-------|-------|
| Product sales | 995.2 | 654.7 | 692.5 | 699.4 | 777.9 | 799.0 | 888.2 |
| Services sales | 107.2 | 106.8 | 104.8 | 127.7 | 100.0 | 120.2 | 104.6 |
| Gross sales | 1,102.4 | 761.5 | 797.4 | 827.0 | 877.9 | 919.3 | 992.8 |
| Product margin (%) | 8.4% | 11.5% | 9.8% | 10.9% | 10.2% | 10.9% | 9.9% |
| Services margin (%) | 54.8% | 56.3% | 60.7% | 56.6% | 65.0% | 55.4% | 52.7% |
| Gross sales margin (%) | 12.9% | 17.8% | 16.5% | 18.0% | 16.5% | 16.7% | 14.4% |
| Product revenue | 496.1 | 470.6 | 462.1 | 506.3 | 516.4 | 585.3 | 725.9 |
| Services revenue | 96.2 | 97.0 | 98.2 | 120.6 | 98.5 | 107.9 | 96.2 |
| Revenue (IFRS) | 592.3 | 567.6 | 560.3 | 626.9 | 614.9 | 693.2 | 822.1 |
| Product gross profit | 83.5 | 75.4 | 67.7 | 76.3 | 79.7 | 87.1 | 88.3 |
| Services gross profit | 58.8 | 60.1 | 63.6 | 72.2 | 65.0 | 66.6 | 55.1 |
| Total gross profit | 142.3 | 135.5 | 131.3 | 148.5 | 144.7 | 153.7 | 143.4 |
| Payroll and other operating expenses | 113.5 | 108.8 | 100.9 | 112.6 | 122.2 | 122.6 | 111.2 |
| Depreciation and amortization | 7.7 | 7.1 | 7.1 | 6.9 | 6.7 | 7.4 | 7.5 |
| Total operating expenses | 121.1 | 115.8 | 107.9 | 119.5 | 128.9 | 130.0 | 118.6 |
| Operating profit (EBIT) | 21.1 | 19.7 | 23.4 | 29.0 | 15.8 | 23.7 | 24.8 |
| EBIT (%) | 3.6% | 3.5% | 4.2% | 4.6% | 2.6% | 3.4% | 3.0% |

Income statement actual – **Baltic** (EUR million)

| EUR in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|-------|-------|-------|-------|-------|-------|-------|
| Product sales | 20.3 | 19.8 | 21.1 | 34.0 | 21.0 | 24.8 | 25.4 |
| Services sales | 9.4 | 9.9 | 10.5 | 13.1 | 10.9 | 11.0 | 12.3 |
| Gross sales | 29.7 | 29.7 | 31.6 | 47.2 | 31.8 | 35.8 | 37.7 |
| Product margin (%) | 10.1% | 12.0% | 12.5% | 13.0% | 13.3% | 12.6% | 11.4% |
| Services margin (%) | 68.3% | 66.7% | 64.0% | 60.4% | 61.1% | 64.4% | 58.9% |
| Gross sales margin (%) | 28.5% | 30.2% | 29.6% | 26.2% | 29.6% | 28.5% | 26.9% |
| Product revenue | 15.7 | 17.4 | 19.0 | 29.7 | 19.3 | 21.2 | 22.7 |
| Services revenue | 9.0 | 9.6 | 10.3 | 12.7 | 10.6 | 10.4 | 12.0 |
| Revenue (IFRS) | 24.7 | 27.0 | 29.2 | 42.4 | 29.9 | 31.6 | 34.7 |
| Product gross profit | 2.1 | 2.4 | 2.6 | 4.4 | 2.8 | 3.1 | 2.9 |
| Services gross profit | 6.4 | 6.6 | 6.7 | 7.9 | 6.6 | 7.1 | 7.3 |
| Total gross profit | 8.5 | 9.0 | 9.3 | 12.4 | 9.4 | 10.2 | 10.1 |
| Payroll and other operating expenses | 6.3 | 6.5 | 6.8 | 8.5 | 6.9 | 7.5 | 7.4 |
| Depreciation and amortization | 1.3 | 1.3 | 1.3 | 1.4 | 1.4 | 1.4 | 1.5 |
| Total operating expenses | 7.5 | 7.9 | 8.2 | 9.9 | 8.3 | 8.9 | 8.9 |
| Operating profit (EBIT) | 0.9 | 1.1 | 1.2 | 2.5 | 1.1 | 1.3 | 1.3 |
| EBIT (%) | 3.7% | 4.0% | 4.1% | 5.9% | 3.8% | 4.2% | 3.6% |

Income statement actual – **Baltic** (NOK million)

| NOK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|-------|-------|-------|-------|-------|-------|-------|
| Product sales | 208.7 | 199.6 | 218.2 | 342.0 | 208.3 | 248.3 | 255.1 |
| Services sales | 96.2 | 99.7 | 108.2 | 131.6 | 107.8 | 110.5 | 123.9 |
| Gross sales | 304.9 | 299.2 | 326.4 | 473.6 | 316.1 | 358.8 | 379.1 |
| Product margin (%) | 10.1% | 12.1% | 12.4% | 13.0% | 13.3% | 12.6% | 11.4% |
| Services margin (%) | 68.3% | 66.6% | 64.0% | 60.4% | 61.1% | 64.3% | 58.9% |
| Gross sales margin (%) | 28.5% | 30.2% | 29.5% | 26.2% | 29.6% | 28.5% | 26.9% |
| Product revenue | 160.9 | 176.0 | 195.6 | 298.1 | 191.8 | 212.5 | 228.0 |
| Services revenue | 92.7 | 97.0 | 105.9 | 127.2 | 105.1 | 104.3 | 120.5 |
| Revenue (IFRS) | 253.6 | 273.0 | 301.5 | 425.3 | 297.0 | 316.8 | 348.5 |
| Product gross profit | 21.1 | 24.1 | 27.1 | 44.5 | 27.7 | 31.2 | 29.1 |
| Services gross profit | 65.7 | 66.4 | 69.3 | 79.4 | 65.9 | 71.1 | 73.0 |
| Total gross profit | 86.8 | 90.5 | 96.4 | 124.0 | 93.5 | 102.3 | 102.1 |
| Payroll and other operating expenses | 64.4 | 65.9 | 70.6 | 85.2 | 68.6 | 74.9 | 74.3 |
| Depreciation and amortization | 13.0 | 13.6 | 13.7 | 13.5 | 13.7 | 14.1 | 15.2 |
| Total operating expenses | 77.4 | 79.4 | 84.2 | 98.7 | 82.3 | 89.0 | 89.5 |
| Operating profit (EBIT) | 9.4 | 11.0 | 12.2 | 25.3 | 11.3 | 13.3 | 12.6 |
| EBIT (%) | 3.7% | 4.0% | 4.1% | 5.9% | 3.8% | 4.2% | 3.6% |

Income statement actual – **Group Shared Services*** (NOK million)

| NOK in million | Q1 21 | Q2 21 | Q3 21 | Q4 21 | Q1 22 | Q2 22 | Q3 22 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Product sales | 1,579.3 | 1,393.1 | 1,760.8 | 2,035.9 | 1,900.3 | 2,031.8 | 2,083.1 |
| Services sales | 139.7 | 142.6 | 151.9 | 159.2 | 194.6 | 198.3 | 210.9 |
| Gross sales | 1,719.0 | 1,535.7 | 1,912.7 | 2,195.1 | 2,095.0 | 2,230.1 | 2,294.0 |
| Product margin (%) | 2.6% | 2.9% | 2.4% | 2.7% | 1.3% | 2.0% | 1.9% |
| Services margin (%) | 101.4% | 101.2% | 100.8% | 101.9% | 76.3% | 81.1% | 79.7% |
| Gross sales margin (%) | 10.6% | 12.1% | 10.2% | 9.9% | 8.3% | 9.0% | 9.1% |
| Product revenue | 1,569.8 | 1,381.5 | 1,748.8 | 2,009.7 | 1,876.6 | 2,004.2 | 2,054.5 |
| Services revenue | 139.7 | 142.6 | 151.9 | 159.2 | 194.6 | 198.3 | 210.9 |
| Revenue (IFRS) | 1,709.5 | 1,524.1 | 1,900.7 | 2,168.9 | 2,071.2 | 2,202.4 | 2,265.4 |
| Product gross profit | 40.4 | 40.9 | 42.9 | 55.4 | 24.4 | 40.3 | 40.0 |
| Services gross profit | 141.6 | 144.3 | 153.1 | 162.3 | 148.6 | 160.7 | 168.2 |
| Total gross profit | 182.0 | 185.1 | 195.9 | 217.7 | 173.0 | 201.0 | 208.2 |
| Payroll and other operating expenses | 153.8 | 162.1 | 154.9 | 169.4 | 147.9 | 166.6 | 163.0 |
| Depreciation and amortization | 18.7 | 18.3 | 18.8 | 18.7 | 18.4 | 19.3 | 20.4 |
| Total operating expenses | 172.5 | 180.4 | 173.7 | 188.1 | 166.4 | 186.0 | 183.4 |
| Operating profit (EBIT) | 9.5 | 4.8 | 22.2 | 29.6 | 6.6 | 15.0 | 24.8 |
| EBIT (%) | 0.6% | 0.3% | 1.2% | 1.4% | 0.3% | 0.7% | 1.1% |

* Atea Logistics, Atea Global Services, Atea Group Functions, AppXite and Securitization SPV

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