

The strategy delivers results - a strong quarter

July – September 2022

- Net sales in the quarter increased by 54 percent* to SEK 1,176 (766) million.
- Organic growth was 12 percent.
- EBITA increased by 29 percent to SEK 89 (69) million.
- EBITA margin amounted to SEK 7.6 (9.0) percent.
- Cash flow from operating activities amounted to SEK 53 (–13) million.
- Basic earnings per share were SEK 0.89 (0.58).
- Diluted earnings per share were SEK 0.88 (0.57).

* 50.5 percent, not including currency effects.

January – September 2022

- Thus far for the year, net sales have increased by 45 percent** to SEK 3,186 (2,204) million.
- Organic growth was 7 percent.
- EBITA increased by 63 percent to SEK 242 (148) million.
- EBITA margin amounted to SEK 7.6 (6.7) percent.
- Cash flow from operating activities amounted to SEK 216 (128) million.
- Basic earnings per share were SEK 1.98 (1.22).
- Diluted earnings per share were SEK 1.97 (1.20).
- In total, seven companies have been acquired thus far during the year, with combined annual sales of approximately SEK 1 billion.

** 42.3 percent, not including currency effects.

Significant events during the interim period

- During the quarter, the Norwegian company, Braathen Landskapsentreprenør AS was acquired with expected annual sales of NOK 300 million, as well as the Swedish company, Sorex Entreprenad AB with expected annual sales of approximately SEK 70 million.

Significant events subsequent to the interim period

- The Norwegian company, H&K Sandnes AS, was acquired with annual sales of approximately NOK 140 million.
- In Lithuania, UAB Stebule was acquired with annual sales of approximately EUR 13 million. It is Green Landscaping Group's first acquisition outside the Nordic region.
- In Finland, Taimisto Huutokoski Oy was acquired with annual sales of approximately EUR 3.5 million.
- The Group has extended its existing credit facilities for yet another year until 2025.

Key performance indicators

SEK m	JULY - SEPTEMBER			JANUARY - SEPTEMBER			RTM	Jan-Dec 2021
	Jul-Sep 2022	Jul-Sep 2021	change %	Jan-Sep 2022	Jan-Sep 2021	change %		
Net sales	1,176	766	54	3,186	2,204	45	4,121	3,139
EBITA	89	69	29	242	148	63	326	232
EBITA margin, %	7.6	9.0	–1.4	7.6	6.7	0.9	7.9	7.4
Operating profit (loss) (EBIT)	64	48	33	172	95	81	232	155
EBIT margin, %	5.4	6.2	–0.8	5.4	4.3	1.1	5.6	4.9
Earnings before tax (EBT)	62	39	60	145	71	103	196	122
Cash flow from operating activities	53	–13	–	216	128	69	193	174
Net debt	1,561	902	73	1,561	902	73	1,564	1,036
Gearing ratio / PF EBITDA, RTM	2.7 times	2.4 times	12	2.7 times	2.4 times	12	2.7 times	2.4 times
Order backlog	7,031	5,160	36	7,031	5,160	36	7,031	5,125
Basic earnings per share, SEK	0.89	0.58	53	1.98	1.22	62	2.60	1.84
Diluted earnings per share, SEK	0.88	0.57	56	1.97	1.20	64	2.59	1.81
Average number of shares, before dilution	54,091,132	52,042,611	4	53,496,297	49,185,742	9	53,202,913	49,978,855

CEO comments

We continue delivering on our strategy of gathering the best entrepreneurs in our sector under one roof and are able to conclude that our growth during the year has been very strong, despite all the uncertainty in the world around us.

The compound annual growth rate (CAPR) over the last three years amounts to 31 percent and the corresponding growth of EBITA is 101 percent.

We continue to deliver

Revenue for the year has increased by 45 percent, of which 7 percent is organic, to SEK 3.2 (2.2) billion, driven both by the strong demand from our customers and more companies having joined the Group via acquisition. EBITA increased by 63 percent to SEK 242 (148) million and in conjunction with that, the EBITA margin increased by approximately one percentage point to 7.6 (6.7) percent. For 12-months rolling, the margin is 7.9 percent, which is in line with our financial target. Diluted earnings per share increased by 56 percent. Cash flow increased by 69 percent to SEK 216 (128) million.

Compared to the first half of the year, there was an even higher growth rate in the third quarter, yet with a slightly lower margin of 7.6 (9.0) percent. We have specific times in our customer agreements when indexing can take place, normally annually, and therefore there is a delay from the time costs have increased until the price is adjusted. Higher interest rates and rising inflation, signs of a weaker economy and an uncertain geopolitical situation are things that impact us negatively. In that context, we are pleased that the margin is still so strong, at 7.6 percent and we are optimistic about our performance in the next quarter.

Our order backlog remains strong at just over SEK 7 billion, most of which is contracts in the public sector.

New acquisitions strengthen our position in Sweden and Norway

We are continuously evaluating new potential acquisitions and are very selective in our process. We have a decentralized model that is proven to work, where companies retain their decision-making authority and responsibility, while helping to boost the size and cumulative knowledge of the Group. We can see that our offering is attractive.

During the third quarter, we welcomed two new companies to the Group via the acquisition of Braathen Landskapsentreprenør AS in Norway, with annual sales of approximately NOK 300 million and Sorex Entreprenad AS in Sweden with annual sales of approximately SEK 70 million. Both companies are run by skilled entrepreneurs with excellent knowledge of the conditions in their local market. They also share our values, which is important to us in our selection of companies to acquire.



New market and more acquisitions after the end of the period

In October, Green Landscaping Group acquired UAB Stebule in Lithuania, which represents its first acquisition outside the Nordic region. The company has 330 employees and annual sales of approximately SEK 130 million. Our strategy is to increase our presence in more countries so that we can bring in the best entrepreneurs. We want to build local clusters of at least 3-4 companies so that it generates synergies.

Two additional companies were acquired after the end of the period: HK Sandnes in Norway with annual sales of approximately SEK 140 million and Taimisto Huutokoski in Finland with annual sales of approximately SEK 35 million. In total, the three companies contribute around SEK 300 million in annual sales, with good profitability.

A home for entrepreneurs

So far during the year, we have added a total of ten new companies to the Group in these countries: Sweden, Norway, Finland and Lithuania. As of the end of September, Green Landscaping Group had 44 operating subsidiaries.

Here at Green Landscaping Group, talented entrepreneurs are the foundation for our success and by serving as a catalyst for discussion and knowledge exchange, we create the prerequisites for all of us to improve. When new entrepreneurs join the Group, it facilitates even more knowledge sharing and makes us all stronger. Our aim is to be a home for the best entrepreneurs in our industry.

Leadership and cultural issues are important to us and clearly linked to profitability. We work methodically to inject the required expertise and set up the structure that is needed at any of our subsidiaries. We do this by getting the best entrepreneurs in the Group involved and via our dedicated LEAN team.

Despite all the uncertainty in the world around us, I'm happy to conclude that we continue to reap success with our strategy.

Johan Nordström
CEO

THE GROUP'S PERFORMANCE

Sales and earnings in the third quarter

Revenue for the quarter amounted to SEK 1,176 (766) million, which is an increase of 54 percent. Organically, revenue increased by 12%.

EBITA for the quarter was SEK 89 (69) million. Acquisition costs of SEK 4 (2) million are included in operating costs. Financial items amounted to SEK -2 (-9) million. There was a positive effect on net financial items of SEK 6 million from a revaluation of additional consideration. Profit for the period amounted to SEK 48 (30) million, which corresponds to basic earnings per share of SEK 0.89 (0.58). Tax expense for the quarter was SEK -13 (-9) million.

Sales and earnings, January – September

Sales for the period amounted to SEK 3,186 (2,204) million, which is an increase of 45 percent. Organically, revenue increased by 7%.

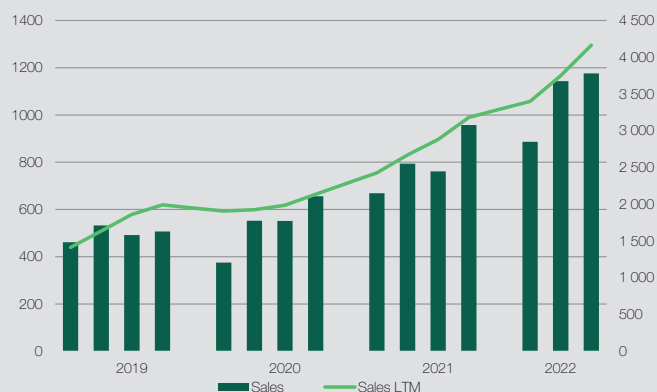
EBITA for the period was SEK 242 (148) million. Acquisition costs of SEK 10 (4) million are included in operating costs. Financial items amounted to SEK -26 (-23) million. Profit for the period amounted to SEK 106 (60) million, which corresponds to basic earnings per share of SEK 1.98 (1.22). Tax for the period January to September amounted to SEK -39 (-12) million.

Order backlog

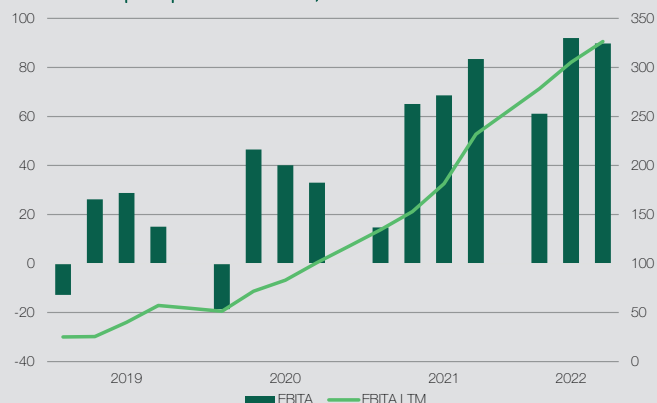
At the end of the quarter, order backlog was SEK 7,031 (5,160) million. The volume of our order backlog has increased compared to last year, primarily due to the Group having grown by adding several new companies and winning new contracts.

Over time, there is a correlation between the size of order backlog and sales. But this is not necessarily the case over the short term. The reason is that large, long-term contracts are procured with intervals of 5-10 years. When customers renew their contracts with Green Landscaping, it has a significant impact on the order backlog.

Sales per quarter and LTM, SEK million



EBITA per quarter and LTM, SEK million



Order book per quarter, SEK million



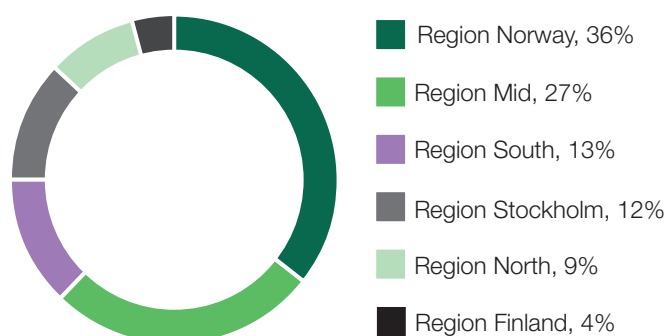
SEGMENT

Segment reporting

SEK m	Net sales				EBITA				EBITA marginal, %			
	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021
Sweden	651	573	1,974	1,738	29	40	117	70	4.5	7.0	5.9	4.0
Region South	148	125	431	381	14	15	34	26	9.2	11.9	7.9	6.8
Region Mid	283	232	877	684	4	10	42	33	1.5	4.4	4.7	4.8
Region Stockholm	136	141	376	417	3	6	12	-9	2.5	4.0	3.1	-2.1
Region North	84	75	290	256	8	9	29	20	9.6	12.2	9.8	7.8
Region Norway	505	217	1,205	576	59	26	147	80	11.7	12.1	12.2	14.0
Region Finland	58	30	127	30	7	5	8	5	12.7	17.6	6.3	17.6
Unallocated amounts and eliminations	-39	-54	-121	-140	-7	-3	-29	-7	-	-	-	-
Total	1,176	766	3,186	2,204	89	69	242	148	7.6	9.0	7.6	6.7

As of the end of the quarter, Green Landscaping Group consists of 44 operating subsidiaries, all of which share the same passion for creating and maintaining outdoor environments. The Group is gathered under six geographic segments. Reporting is by segment on net sales, operating profit (loss) and profit margin.

Sales per segment, % January - September



Region South

Sales for the period July – September amounted to SEK 148 (125) million, with an operating profit of SEK 14 (15) million. The margin amounted to SEK 9.2 (12.0) percent.

Sales increased for the companies in Region South for the period and overall, they are reporting stable profitability. Order intake was higher in maintenance companies than it was last year, with several new large contracts that are driving up sales. For construction work as well, the order intake was higher, which is in part attributable to needs that were suppressed during the pandemic. The margin is impacted by overall rising prices that we haven't been able to fully compensate for. The work with price adjustments takes place continuously.

Order backlog for companies in the region is strong for the remainder of the year.



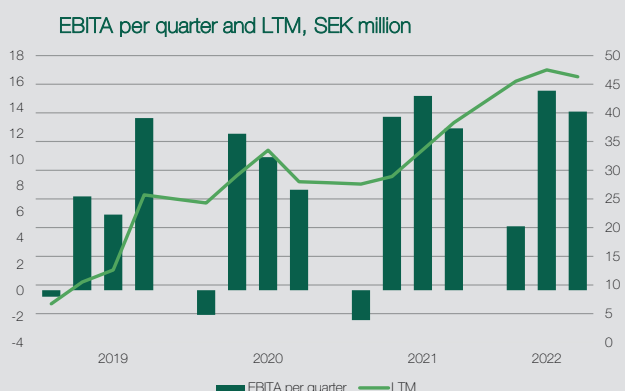
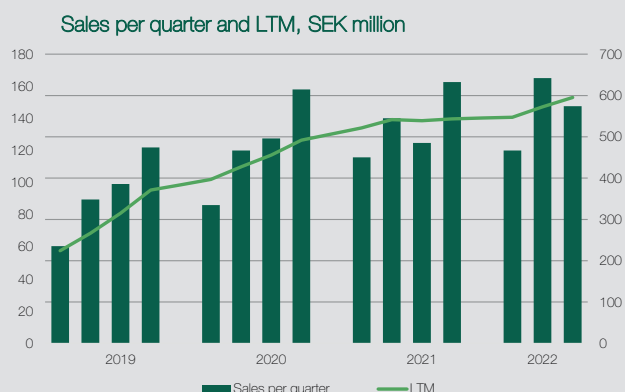
Region Mid

Revenue for the period July-September amounted to SEK 283 (232) million, with an operating profit of SEK 4 (10) million. The margin amounted to SEK 1.5 (4.4) percent.

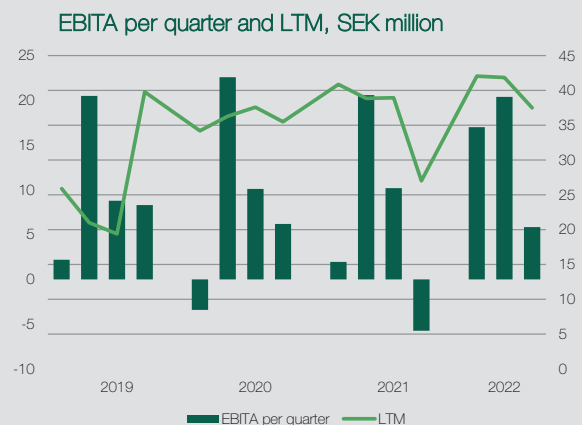
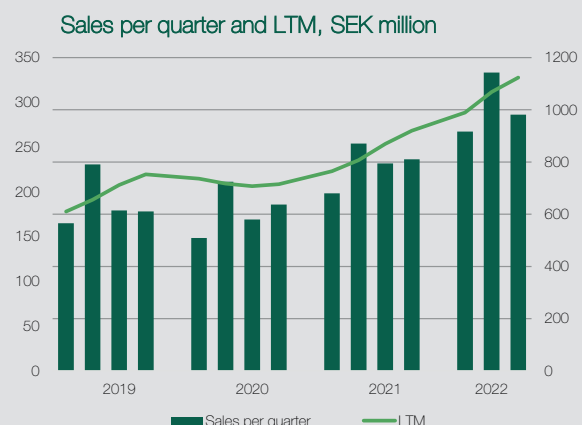
There was a positive impact on sales from the acquisition of Markbygg Anläggning i Väst AB, which was not part of the Group at this same point last year. Profitability is on par with the previous year YTD but lower in the quarter. Improvement work to increase profitability is underway in Region Mid, which temporarily drives costs. Furthermore, inflation affects somewhat in the third quarter, which is addressed with index adjustments.

During the quarter, Stena Fastigheter decided to renew its maintenance agreement with us. It has a total value of approximately SEK 20 million over a duration of 4 years.

KPIs REGION SOUTH



KPIs REGION MID



Region Stockholm

Revenue for the period July-September amounted to SEK 137 (142) million, with an operating profit of SEK 3 (6) million. The margin amounted to SEK 2.5 (4.0) percent.

Sales for companies in the region were somewhat lower than last year, which is primarily attributable to discontinuation of the former business unit, Stockholm North. That aside, we can see that there is a positive underlying sales growth in the existing companies.

The profitability trend is strongly positive and the margin up 5 percentage points YTD. The margin in the quarter was somewhat weak, affected by increased costs linked to above all transport and fuel, which we estimate will be addressed in the coming quarters in line with index adjustments.

A new maintenance contract with the City of Stockholm was won during the quarter for Järva Friområde. The contract value is approximately SEK 4.5 million. Order backlog for companies in the region remains strong.

Sorex Entreprenad AB was acquired during the period, with expected annual sales of approximately SEK 70 million.



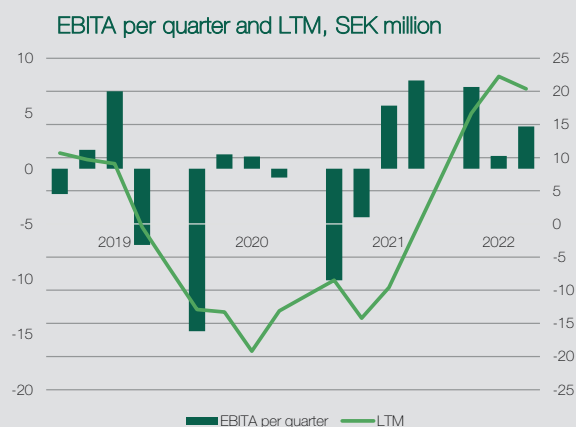
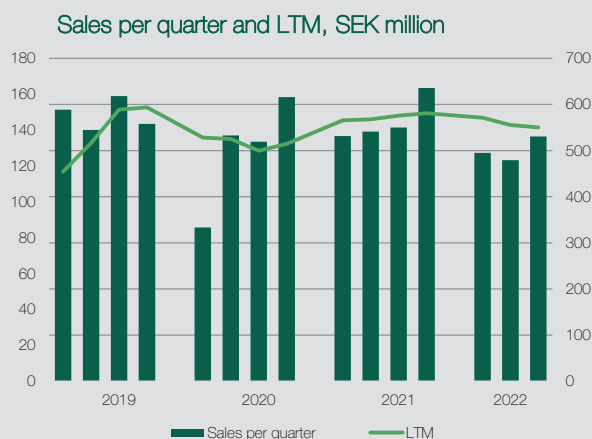
Region North

Revenue for the period July-September amounted to SEK 84 (75) million, with an operating profit of SEK 8 (9) million. The margin amounted to SEK 9.6 (12.2) percent.

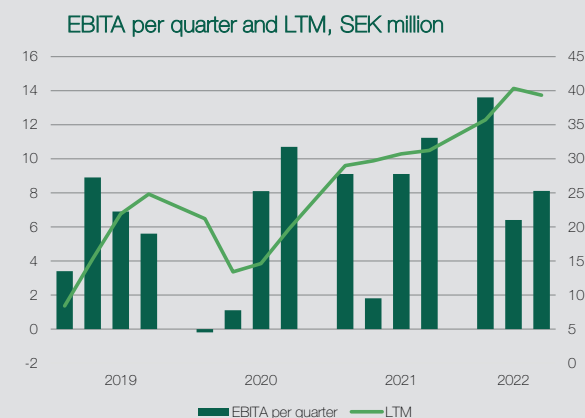
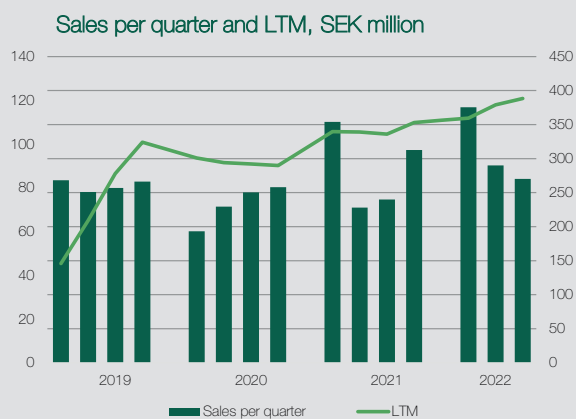
Sales remained strong thanks to high capacity utilization and add-on sales. The margin is slightly lower however, which is primarily attributable to higher costs for such things as fuel and subcontractors who are not able to fully compensate for that via indexation.

Examples of new contacts that were won include a new maintenance agreement with AB Gavlegårdarna for maintenance of Brynäs and Hemsta for a value of slightly more than SEK 6 million.

KPIs REGION STOCKHOLM



KPIs REGION NORTH



Region Norway

Revenue for the period July-September amounted to SEK 505 (217) million, with an operating profit of SEK 59 (26) million. The margin amounted to SEK 11.7 (12.1) percent.

Thanks to several new acquisitions that were made last year, sales for the region increased substantially compared to last year. Our existing companies also delivered results that were above expectations. The margin is somewhat lower due to higher cost pressure. Order backlog remains stable and several companies won new contracts during the period.

Braathen Landskapsentreprenør AS was acquired during the quarter. The company has expected annual sales of approximately NOK 300 million. Subsequent to the end of the period, the Norwegian company, H&K Sandnes AS, was acquired with annual sales of approximately NOK 140 million.

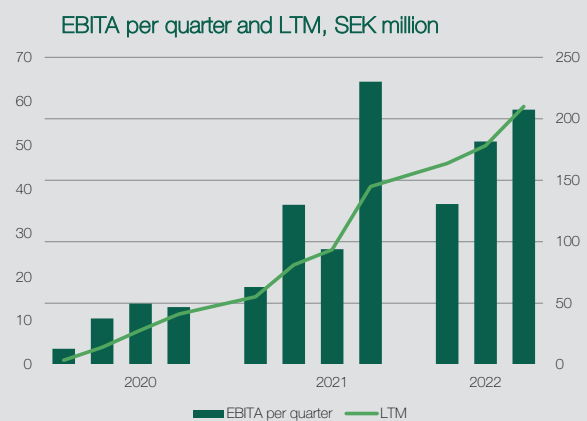
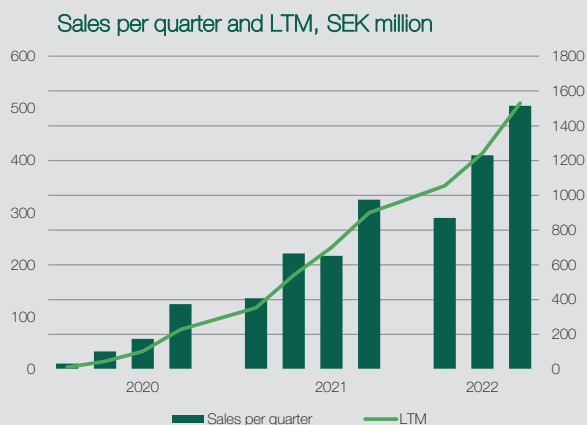


Region Finland

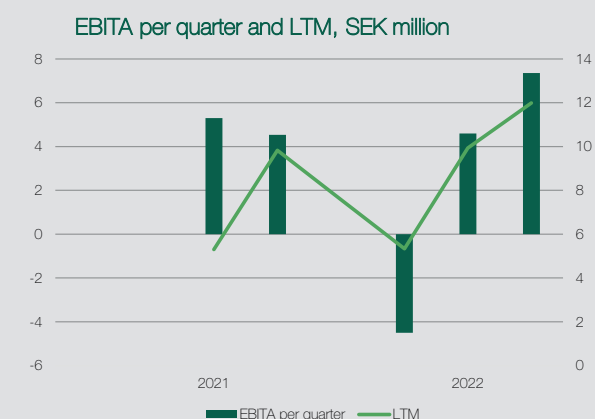
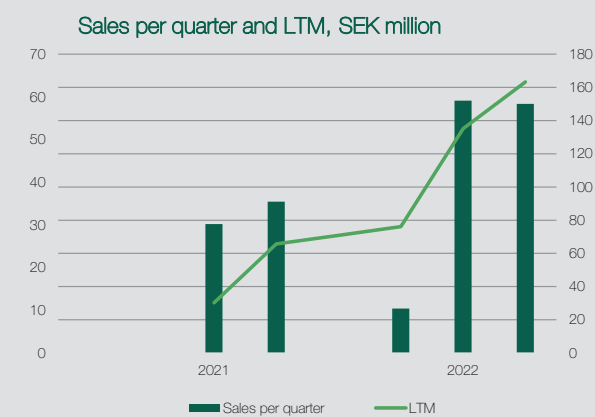
Revenue for the period July-September amounted to SEK 58 (30) million, with an operating profit of SEK 7 (5) million. The margin amounted to SEK 12.7 (17.6) percent.

Region Finland delivered sales and earnings on a par with what was expected and a stable order backlog. However, costs were higher in several companies, which somewhat impacted profitability. Region Finland currently consists of four companies. Subsequent to the end of the period, Taimisto Huutokoski OY was acquired with annual sales of approximately EUR 3.5 million.

KPIs REGION NORWAY



KPIs REGION FINLAND



OTHER FINANCIAL INFORMATION

Financial position

Consolidated equity amounted to SEK 1,137 million, which corresponds to an increase of SEK 241 million compared to 2021-12-31. Earnings for the period amount to SEK 106 million and net transactions with shareholders amount to SEK 111 million. Currency revaluation of foreign operations increased equity in the period by SEK 24 million. Since 2021-12-31, repurchase of shares amounts to SEK 47 million, redemption of options to SEK 29 million and non-cash issues to SEK 85 million. Those funds have been used for acquisition of subsidiaries. As of 2022-09-30, the number of own shares amounts to 95,795.

Available liquidity amounts to SEK 370 million, compared to SEK 402 million on 2021-12-31, which includes cash & cash equivalents, along with bank overdraft of SEK 50 million (SEK 50 million as of 2021-12-31).

Because the Group is continuously making new acquisitions, its balance sheet total increases substantially from one reporting period to the next. Intangible assets increased by SEK 543 million since 2021-12-31 and they primarily consist of customer relations, brands and the goodwill that arises in conjunction with acquisitions. Right-of-use assets increased by SEK 131 million

The company's net debt increased by SEK 525 million to SEK 1,561 million during the reporting period, due to acquisitions that were made. The higher level of indebtedness is primarily attributable to having utilized the existing credit facility, along with higher lease liabilities. Net debt divided by EBITDA pro-forma RTM was 2.7 times (compared to 2.4 times as of 2021-12-31).

Cash flow, investments and depreciation/amortization

Consolidated cash flow from operating activities for the quarter was SEK 53 (-13) million. Cash flow from changes in working capital amounted to SEK -68 (-80) million.

Business combinations for the quarter amounted to SEK -132 (0) million and investments in intangible assets and PPE amounted to SEK -20 (-17) million.

Cash flow from financing activities for the quarter amounted to SEK 88 (-91) million, with new loans of SEK 155 (1) million and amortized loans of SEK -30 (-76) million.

Depreciation of PPE for the quarter amounts to SEK -39 (-28) million and amortization of intangible assets amounts to SEK -25 (-21) million.

Employees

The average number of employees during the quarter was 2,335, compared to 1,922 employees during the same period last year.

Risks and uncertainties

Operational risks

Operating activities involve several risk factors that could impact the Group's business and financial position. The risks are primarily associated with operating activities such as delivery quality,

tendering, and delivery efficiency. Weather is another external risk that could impact earnings. To counter such risks, the company strives to have a mix of agreements with fixed and variable remuneration. It also strives to share the risks with customers and subcontractors.

Because of uncertainties in the world around us and the changed economic circumstances with higher inflation and higher fuel prices, there is a risk of cost increases for the Group. To compensate for that, we are continuously adjusting our prices to customers, albeit with a slight delay, which is why it has temporarily affected our margins.

Financial risks

Through its operations, the Group is exposed to a variety of financial risks, such as credit risk, market risks (interest rate risk and other price risks) and liquidity risk. The Group's overall risk management is focused on unpredictability in the financial markets and efforts are aimed at minimizing the potential negative effects on the Group's financial results.

The Group's financial transactions and risks are managed by the CFO and the Parent Company's other senior executives, along with the board of directors. The Group's overall goal for financial risks is to minimize the negative effects on the Group's earnings due to market changes or other changes in the surrounding world.

For more information on the risks and uncertainties, please see the Annual Report for 2021.

Significant events after the end of the period

Acquisition of H&K Sandnes AS, UAB Stebule and Taimisto Huutokoski Oy with annual sales of approximately SEK 300 million.

COVID-19

The Covid-19 pandemic had a slight negative impact on the business during the first few months of the year. There were, for example, fewer meetings with customers and clients, resulting in fewer orders and delays in some of our projects. Employees on sick leave also had a negative impact on the organization due to loss of production.

Transactions with related parties

There were no transactions between Green Landscaping Group and related parties during the period that significantly impacted the company's position and earnings.

Parent Company

The Parent Company's net sales for the period amounted to SEK 8 (9) million. Operating profit (loss) amounted to SEK -2 (-1) million. Employee benefit expenses and other external costs have risen slightly compared to last year.

Financial items amounted to SEK -5 (-5) million.

Financial assets have increased by SEK 250 million during the

quarter and by SEK 742 million since 31 December 2021, which is primarily attributable to the acquisition of subsidiaries. Liabilities have increased by SEK 431 million since 31 December 2021. The higher borrowings have primarily been used to finance the acquisition of subsidiaries.

Accounting policies

The interim report was prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU. This interim report for the Group was prepared in accordance with IAS 34 Interim Financial Reporting and the applicable parts of the Annual Accounts Act (1995:1554), The Parent Company applies the Annual Accounts Act and RFR 2 Accounting for Legal Entities. The Group and Parent Company apply the same accounting policies and calculation methods and assessments as described in the most recent Annual Report. The Parent Company does not apply IFRS 16, which is in accordance with the exception stated in RFR 2. A more detailed description of the Group's accounting principles, along with both new and future standards is reported in the most recently published Annual Report.

Cash pool

Green Landscaping Group AB (publ) is the holder of the Group account. The total amount in the Group account is reported as cash and cash equivalents in the Parent Company. Subsidiaries' share of the Group account is reported as a receivable/payable to Group companies. The Group has an overdraft facility of SEK 50 (50) million and as of 30 September 2022, the unutilized amount was SEK 50 (50) million.

Foreign currency

The Group is primarily exposed to fluctuations of the SEK against the NOK and EUR currencies. The currency exposure is associated with the foreign subsidiaries' sales, earnings and equity, along with goodwill that has arisen in conjunction with those acquisitions. The revenue and expenses of foreign subsidiaries is primarily in their local currencies, which means that the direct impact of currency fluctuations in the subsidiaries is limited. There is some impact from the effect of currency fluctuations on consumables that are used in the business.

In terms of sales, the Group is primarily impacted by fluctuations in the NOK currency relative to SEK. Sales for Region Norway during the quarter were SEK 505 (217) million. A change in the exchange rate of 5 percent affects sales by approximately SEK 20 (11) million and EBITA by approximately SEK 2 (1) million.

The corresponding effect on the net assets in the Norwegian subsidiaries (including goodwill that has arisen in conjunction with the acquisitions) of an exchange rate change of 5 percent is approximately SEK 60 million based on carrying amounts at the

end of September 2022. For the Finnish operations, a change in the exchange rate of 5 percent affects assets by approximately SEK 8 million.

Any impact is reported directly in equity and does not affect the net profit. It is, however, part of the comprehensive income. During the year, sales in EUR were limited but the scope is expected to increase during the coming year. The Group does not hedge currencies by buying or selling currency on futures or with other financial instruments.

Seasonality

Operations are affected by seasonal variations. The service offering also varies with each season. During the summer, a full range of ground maintenance services is offered such as cleaning, lawn mowing, pruning, planting, harvesting and road maintenance. Also offered is a wide assortment of planning and construction services for creating outdoor environments. During winter, there is a high volume of snow and ice removal services. Project activities are also carried out during winter, weather permitting. Sales and earnings in any given quarter are affected by the season. For Green Landscaping Group operations, the first quarter of the year is low season. Sales are lower then, which has a negative impact on earnings. The level of activity increases starting in April through December.

Share information

Green Landscaping Group's shares became listed for trading on Nasdaq Stockholm on 16 April 2019. The share has been listed on Nasdaq Stockholm Midcap since the start of 2022.

Incentive programs

The company has three ongoing incentive programs for key employees of the Group.

2020-2023

With full utilization of the program, a total of 593,850 shares will be issued (after the rights issue), which would have a maximum dilutive effect of approximately 1.1 percent. The subscription price for shares that are subscribed to via the warrants is SEK 27.90 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 2.70. Subscription of shares may occur during the period 22 March 2023 through 16 June 2023. With full utilization of the warrants, the Parent Company's share capital will increase by SEK 42,163.

2021-2024

With full utilization of the program, a total of 490,000 shares will be issued (after the rights issue), which would have a maximum dilutive effect of approximately 0.9 percent. The subscription price for shares that are subscribed to via the warrants is SEK 100.40

per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 5.18. Subscription of shares may occur during the period 12 June 2024 through 30 June 2024. With full utilization of the warrants, the Parent Company's share capital will increase by SEK 34,790.

2022-2025

With full utilization of the program, a total of 500,000 shares will be issued (after the rights issue), which would have a maximum dilutive effect of approximately 0.9 percent. The subscription price for shares that are subscribed to via the warrants is SEK 87.00 per share. The premium per warrant, which has been calculated in accordance with the Black & Scholes model amounted to SEK 6.77. Subscription of shares may occur during the period 28 March 2025 through 30 June 2025. With full utilization of the warrants, the Parent Company's share capital will increase by SEK 35,500.

FINANCIAL STATEMENTS

Consolidated statement of comprehensive income, in summary

SEK m	Note	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Net sales	1.2	1,176	766	3,186	2,204	3,139
Other operating income		5	-5	25	20	42
Total revenue		1,181	761	3,211	2,224	3,182
Operating costs						
Cost of goods and services sold		-565	-321	-1,472	-960	-1,394
Other external costs		-155	-75	-446	-207	-295
Costs for remuneration to employees		-329	-235	-938	-735	-999
Other operating expenses		-5	-34	-14	-89	-147
Depreciation of PPE		-39	-28	-99	-85	-113
Amortization of intangible assets		-25	-21	-70	-54	-77
Operating profit (loss)		64	48	172	95	155
Profit (loss) from financial items						
Financial income		12	-1	13	0	1
Financial expenses		-14	-8	-39	-23	-34
Total income from financial items		-2	-9	-26	-23	-33
Earnings before tax		62	39	145	71	122
Tax		-13	-9	-39	-12	-30
PROFIT (LOSS) FOR THE PERIOD		48	30	106	60	92
Other comprehensive income:						
Items that could be transferred to earnings for the period						
Translation gains or losses pertaining to foreign operations		9	8	24	20	44
Total comprehensive income for the period		57	38	130	80	136
		Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Earnings per share						
Basic earnings per share, SEK		0.89	0.58	1.98	1.22	1.84
Diluted earnings per share, SEK		0.88	0.57	1.97	1.20	1.81

All net profit and comprehensive income for the period is attributable to the Parent Company's shareholders.

FINANCIAL STATEMENTS

Consolidated statement of financial position, in summary

SEK m	Note	30 Sep 2022	30 Sep 2021	31 Dec 2021
Assets				
Intangible assets	3	2,037	1,316	1,494
Property, plant and equipment		260	287	178
Right-of-use assets		452	149	321
Financial assets		27	21	27
Total non-current assets		2,775	1,772	2,020
Inventories		73	32	39
Contract assets		79	80	39
Current receivables		906	510	722
Cash and cash equivalents		320	215	352
Total current assets		1,378	837.3	1,152
TOTAL ASSETS		4,153	2,610	3,171
Equity and liabilities				
Equity		1,137	794	896
Non-current liabilities		1,650	907	1,192
Non-current lease liabilities		280	179	206
Contract liabilities		30	36	25
Current lease liabilities		83	59	60
Current liabilities		973	636	793
TOTAL EQUITY AND LIABILITIES		4,153	2,610	3,171

FINANCIAL STATEMENTS

Consolidated statement of changes in equity, in summary

SEK m	Share capital	Share premium reserve	Translation reserve	Retained earnings incl. profit/loss for the year	Total
Opening balance 2021-01-01	3	623	-16	-143	468
Profit (loss) for the period				60	60
Other comprehensive income			20		20
Comprehensive income for the period			240	60	80
Transactions with owners					
New share issue*	0	145			145
Non-cash issue	0	84			84
Repurchase of own shares **				-30	-30
Exercise of warrants	0	44			45
Premiums for warrants		3			3
Other Group adjustments		-1			-1
Closing balance 2021-09-30	4	899	5	-113	794
Transactions with owners					
Profit (loss) for the period				32	32
Other comprehensive income			24		24
Comprehensive income for the period			24	32	56
Transactions with owners					
New share issue*	0	1			1
Non-cash issue	0	8			8
Repurchase of own shares**				0	0
Divestment of own shares				37	37
Redemption of options	0	0			0
Premiums for warrants		0			0
Closing balance 2021-12-31	4	907	29	-44	896
Transactions with owners					
Opening balance 2022-01-01	4	907	29	-44	896
Profit (loss) for the period				106	106
Other comprehensive income			24		24
Comprehensive income for the year			24	106	130
Transactions with owners					
Non-cash issue	0	85			85
Repurchase of own shares**				-47	-47
Divestment of own shares				41	41
Exercise of warrants	0	29			29
Premiums for warrants		3			3
Closing balance 2022-09-30	4	1,025	52	56	1,137

*New issues decreased for the amount of costs associated with new issues of SEK 0 million for the financial year. For the comparison year, the corresponding amount is SEK 4 million.

**Repurchased own shares have been used as the means of payment for the acquisition of subsidiaries during financial year and the comparison year.

FINANCIAL STATEMENTS

Consolidated cash flow statement, in summary

SEK m	Note	Jul- Sep 2022	Jul- Sep 2021	Jan- Sep 2022	Jan- Sep 2021	Jan- Dec 2021
Operating profit (loss)		64	48	172	95	155
Adjustment for depreciation/amortization		64	51	169	140	193
Capital gain (loss)		3	-2	4	-4	-4
Other non-cash items		6	0	1	0	-2
Interest received		0	0	1	0	0
Interest paid		-4	-9	-26	-23	-33
Paid income tax		-11	-21	-65	-27	-42
Cash flow from operating activities before changes in working capital		122	67	256	180	268
Change in inventory		-19	0	-34	-2	-8
Change in receivables		-249	-30	-207	-12	-82
Change in current liabilities*		200	-51	202	-38	-3
Total change in working capital		-68	-80	-39	-53	-93
Cash flow from operating activities		53	-13	216	128	174
Business combinations*	3	-132	0	-438	-307	-433
Acquisition of PPE		-20	-13	-60	-34	-33
Acquisition of intangible assets		0	-4	-1	-5	-11
Sale of non-current assets		0	-1	10	4	12
Cash flow from investing activities		-153	-18	-490	-343	-465
New share issue		0	0	0	145	146
Net change in bank overdraft		0	-4	0	19	-5
New loans**		155	1	417	323	1,460
Amortization of debt		-30	-76	-83	-119	-993
Amortization of lease liability		-25	-14	-85	-52	-103
Repurchase of own shares		-15	0	-46	-30	-30
Option premiums and option redemptions		3	2	32	47	47
Cash flow from financing activities **		88	-91	236	333	522
Cash flow for the period		-12	-122	-38	117	231
Cash and cash equivalents at the beginning of the period*		328	336	352	95	117
Translation difference in cash and cash equivalents		4	2	6	2	4
Cash and cash equivalents at the end of the period		320	215	320	215	352

* In the interim report for January-March, paid-out additional consideration of SEK 70 million was reported as a change in current liabilities, which is a component of the cash flow from operating activities. This has now been corrected and is reclassified to business combinations, which is a component of the cash flow from investing activities. The effect for the period Jan-Sep 2022 is that the cash flow from operating activities are SEK 70 million higher and investments in business combinations increase by SEK 70 million.

** In the 2020 Annual Report, there were two financial items that were reported net. These items were adjusted in the 2021 Annual Report and are reported gross there. The amount is SEK 21 million and it increases cash and cash equivalents at the start of 2021. It also impacts "new loans" and "cash flow from financing activities", which are SEK 21 million lower for the first half of 2021 compared to what was published in the interim report for 2021.

FINANCIAL STATEMENTS

Parent Company income statement, in summary

SEK m	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Net sales	8	9	27	25	34
Operating costs					
Other external costs	-6	-6	-19	-13	-18
Employee benefit expenses	-4	-4	-15	-11	-15
Operating profit (loss)	-2	-1	-7	1	1
Financial items	-5	-5	146	-15	-221
Profit (loss) after financial items	-7	-6	139	-14	-220
Group contributions made and received	0	-	-4	0	12
Tax	-	-	-	0	-2
PROFIT (LOSS) FOR THE PERIOD	-7	-6	135	-14	-211

The parent company does not have any items reported as other comprehensive income. Accordingly, total comprehensive income is the same as profit or loss for the period.

FINANCIAL STATEMENTS

Parent Company balance sheet, in summary

SEK m	30 Sep 2022	30 Sep 2021	31 Dec 2021
Assets			
Intangible assets and PPE	1	0	0
Financial assets	2,620	1,832	1,878
Total non-current assets	2,621	1,832	1,878
Current receivables	48	22	66
Cash and cash equivalents	34	25	85
Total current assets	82	47	151
TOTAL ASSETS	2,703	1,879	2,029
Equity and liabilities			
Equity	861	768	618
Non-current liabilities	1,408	793	1,039
Current liabilities	434	318	372
TOTAL EQUITY AND LIABILITIES	2,703	1,879	2,029

NOTES

Note 1 Revenue from contracts with customers

SEK m	Jul-Sep 2022	Jul-Sep 2021	Jan-Sep 2022	Jan-Sep 2021	Jan-Dec 2021
Services transferred over time					
Region South	148	125	431	381	585
Region Mid	245	212	737	581	747
Region Stockholm	136	141	376	417	625
Region North	84	75	290	256	380
Region Norway	464	194	1,102	540	710
Region Finland	58	30	127	30	66
Unallocated amounts and eliminations	-39	-54	-121	-140	-182
Total	1,097	723	2,943	2,066	2,931
Goods transferred at a specific point in time					
Region Mid	38	20	140	103	113
Region Norway	42	24	103	35	95
Total	79	44	242	138	208
Total revenue from contracts with customers	1,176	767	3,186	2,204	3,139
Allocation of revenue by country					
Sweden	622	532	1,883	1,633	2314
Norway	495	204	1,175	541	760
Finland	58	30	127	30	66
Total revenue from contracts with customers	1,176	766	3,186	2,204	3,139

NOTES

Note 2 Segment reporting

July-Sept 2022	Region South	Region Mid	Region Stockholm	Region North	Region Norway	Region Finland	Unallocated amounts and eliminations	Total
Revenue	148	283	136	84	505	58	-39	1,176
Operating expenses	-134	-279	-133	-76	-446	-51	32	-1,087
EBITA	14	4	3	8	59	7	-7	89
Amortization of intangible assets								-25
Operating profit (loss)								64
Financial items								-2
Profit (loss) after financial items								62
Tax								-13
PROFIT (LOSS) FOR THE PERIOD								48
Goodwill	205	322	134	103	687	88	0	1,539
Average no. of employees	383	584	260	302	686	99	21	2,335

July-Sept 2021	Region South	Region Mid	Region Stockholm	Region North	Region Norway	Region Finland	Unallocated amounts and eliminations	Total
Revenue	125	232	141	75	216	30	-54	766
Operating expenses	-110	-222	-135	-66	-190	-25	51	-697
EBITA	15	10	6	9	26	5	-3	69
Amortization of intangible assets								-21
Operating profit (loss)								48
Financial items								-9
Profit (loss) after financial items								39
Tax								-9
PROFIT (LOSS) FOR THE PERIOD								30
Goodwill	195.9	138.2	133.7	93.2	389.5	58.6	0.0	1,009.2
Average no. of employees	287	672	276	315	300	49	23	1,922

Note 2 Segment reporting

Jan-Sept 2022	Region South	Region Mid	Region Stockholm	Region North	Region Norway	Region Finland	Unallocated amounts and eliminations	Total
Revenue	431	877	376	290	1,205	127	-121	3,186
Operating expenses	-397	-835	-365	-262	-1,058	-119	92	-2,944
EBITA	34	42	12	29	147	8	-29	242
Amortization of intangible assets								-70
Operating profit (loss)								172
Financial items								-26
Profit (loss) after financial items								145
Tax								-39
PROFIT (LOSS) FOR THE PERIOD								106
Goodwill	205	322	134	103	687	88	0	1,539
Average no. of employees	344	516	261	254	537	72	21	2,005

Jan-Sept 2021	Region South	Region Mid	Region Stockholm	Region North	Region Norway	Region Finland	Unallocated amounts and eliminations	Total
Revenue	381	684	417	256	576	30	-140	2,204
Operating expenses	-355	-651	-426	-236	-496	-25	133	-2,056
EBITA	26	33	-9	20	80	5	-7	148
Amortization of intangible assets								-54
Operating profit (loss)								95
Financial items								-23
Profit (loss) after financial items								72
Tax								-12
PROFIT (LOSS) FOR THE PERIOD								60
Goodwill	196	140	134	93	388	58	0	1,008
Average no. of employees	296	520	306	251	243	23	21	1,660

Note 2 Segment reporting

Jan-Dec 2021	Region South	Region Mid	Region Stockholm	Region North	Region Norway	Region Finland	Unallocated amounts and eliminations	Total
Revenue	585	860	625	380	805	66	-182	3,139
Operating expenses	-547	-883	-625	-349	-660	-56	164	-2,907
EBITA	38	27	-1	31	145	10	-18	232
Amortization of intangible assets								-77
Operating profit (loss)								155
Financial items								-33
Profit (loss) after financial items								122
Tax								-30
PROFIT (LOSS) FOR THE PERIOD								92
Goodwill	196	138	134	102	492	68	-	1,130
Average no. of employees	290	493	293	223	272	30	21	1,623

NOTES

Note 3 Business combinations

During 2022, Green Landscaping Group has completed seven acquisitions in Sweden, Norway and Finland. During the prior financial year, a total of nine subsidiaries were acquired. For all of the acquired companies, 100 percent of the shares were acquired.

According to agreements on contingent additional consideration, the Group must make additional cash payments based on future results. Contingent consideration to be paid by the Group based on the future results of current and prior year acquisitions is a maximum of SEK 162 (97) million. Additional consideration is based on the terms in the purchase agreement, the company's knowledge of operations and how the current economic climate is expected to impact them. The values in the table below have been discounted to present value and the liability as of 30 September amounts to SEK 149 million. The fair value of contingent consideration is at Level 3 of the fair value hierarchy in accordance with IFRS.

Goodwill of SEK 399 (253) million that has arisen from acquisitions represents future economic benefits that are neither individually identified nor separately reported.

Acquisitions for the period Jan-Sept 2022 amount to SEK 10 million (compared to SEK 6 million for the period Jan-Dec 2021).

Acquisitions of companies

During 2022 and the prior financial year, Green Landscaping Group made the following company acquisitions:

Company name	Segment	Acquisition date	Full-year sales	Number of employees
Markbygg Anläggning Väst AB	Region Mid	January 2022	280	60
Rainset OY	Region Finland	January 2022	40	13
Hallandsåsens Utemiljö AB	Region South	February 2022	30	18
Glenn Syvertsen AS	Region Norway	February 2022	35	14
Aktiv Veidrift AS and Aktiv Veidrift Utleie AS	Region Norway	May 2022	250	100
Braathen Landskapsentreprenör AS	Region Norway	September 2022	313	19
Sorex Entreprenad AB	Region Stockholm	September 2022	70	3
Akershusgartneren AS	Region Norway	March 2021	205	80
OK Hage AS	Region Norway	April 2021	15	9
EF Drift AS	Region Norway	May 2021	124	20
Håkans Trädgårdstjänst AB	Region Mid	May 2021	19	25
Viher-Pirkka Oy	Region Finland	June 2021	94	48
Utemiljö Skellefteå AB	Region North	November 2021	21	6
Håkonsen og Sukke AS	Region Norway	November 2021	189	103
Hermansen Maskin AS	Region Norway	December 2021	79	19
Viherpojat Oy	Region Finland	December 2021	41	25

The following companies were acquired subsequent to the end of the interim period:

- The Norwegian company, H&K Sandnes AS, was acquired with annual sales of approximately NOK 140 million.
- In Lithuania, UAB Stebule was acquired with annual sales of approximately EUR 13 million.
- In Finland, Taimisto Huutokoski Oy was acquired with annual sales of approximately EUR 3.5 million.

Acquisition analyses have not yet been prepared for the companies that were acquired subsequent to the end of the reporting period.

NOTES

Note 3 Business combinations, cont.

Effects of acquisitions

The acquisitions have the following effects on the Group's assets and liabilities. None of the acquisitions made in 2022 are individually assessed as being significant, which is why the information on acquisitions is at the overall level.

SEK m	2022-09-30	2021-12-31
Breakdown of the consideration		
Cash consideration	484	555
Contingent additional consideration	116	26
Remuneration shares	126	129
Total consideration	726	710
Acquired assets and liabilities		
Brands	95	33
Customer relations/contracts	108	158
Other fixed assets	134	156
Net other assets and liabilities	-80	-66
Cash and cash equivalents	117	121
Deferred tax liability	-47	-53
Net identifiable assets and liabilities	327	349
Goodwill	399	361
Impact on cash and cash equivalents		
Cash consideration (included in cash flow from investing activities)	-484	-555
Cash and cash equivalents of acquired companies (included in cash flow from investing activities)	116	121
Settled additional consideration (included in cash flow from investing activities)	-70	-5
Acquisition costs (included in cash flow from operating activities)	-10	-6
Total impact on cash and cash equivalents	-448	-444
Impact on sales and operating profit (loss)		
During the holding period		
Sales	449	404
Operating profit (loss)	41	69
If they had been owned since 1 January		
Sales	969	820
Operating profit (loss)	86	136
Additional consideration		
Opening amount	110	91
Change for the year	-1	-1
Added additional consideration	116	26
Reversal of unsettled additional consideration	-6	-0
Paid additional consideration	-70	-5
Closing amount	149	110

KEY PERFORMANCE INDICATORS

KPIs for the Group

	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
Net sales, SEK million	1,176	1,134	876	935	766	774	664	648	546
EBITA, SEK m	89	92	61	83	69	65	15	33	40
EBITA margin, %	7.6	8.1	7.0	8.9	9.0	8.4	2.2	5.1	7.3
Working capital, SEK m	81	49	-12	21	8	-82	-47	-37	20
Equity, SEK m	1,137	1,048	988	896	794	754	479	468	419
Interest-bearing net debt, SEK m	-1,561	-1,277	-1,157	-1,036	-902	-913	-954	-797	-707
Average no. of employees	2,335	2,029	1,655	1,513	1,922	1,686	1,373	1,357	1,246

Reconciliation of KPIs not defined in accordance with IFRS

The company presents certain financial measures in its interim report that are not defined in accordance with IFRS. The company feels that these measures provide valuable, supplementary information to investors and company management. Accordingly, the measures should be regarded as a supplement, rather than a replacement for measures defined in accordance with IFRS. Because Green Landscaping Group's definitions of these measures might differ from other companies' definitions of the same concepts, an explanation of how they are calculated is provided below. For more information on the purpose of each measure, please see "Definitions and explanations" at the end of this report.

	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
EBITA									
Operating profit (loss)	64	69	39	61	48	47	0	19	30
Amortization and impairment of intangible assets	25	23	22	23	21	18	15	14	10
Total EBITA	89	92	61	84	69	65	15	33	40

KEY PERFORMANCE INDICATORS

	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
Working capital									
Inventories	73	56	49	38	32	32	32	28	27
Contract assets	79	70	43	39	80	79	61	72	135
Current receivables	906	778	613	729	510	482	455	433	344
Accounts payable - trade	-334	-285	-234	-226	-186	-193	-142	-173	-130
Other liabilities and non-current interest-bearing liabilities	-359	-278	-194	-312	-224	-227	-213	-225	-143
Contract liabilities	-30	-40	-53	-25	-36	-51	-65	-29	-63
Accrued expenses	-254	-251	-235	-221	-168	-205	-175	-142	-150
Total working capital	81	50	-12	21	8	-82	-47	-37	20

	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
Net debt									
Bank overdraft	0	-	-	-	-23	-27	-5	-4	0
Liabilities to credit institutions (non-current)	-1,440	-1,261	-1,161	-1,043	-772	-853	-705	-568	-512
Liabilities from finance leases (non-current and current)	-363	-266	-252	-266	-237	-283	-265	-185	-181
Liabilities to credit institutions (current)	-77	-77	-77	-79	-85	-85	-91	-134	-94
Cash and cash equivalents	320	327	332	352	215	336	112	95	80
Total Net debt	-1,561	-1,277	-1,158	-1,036	-902	-913	-954	-796	-707

	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
EBITA									
EBITA for the quarter	89	92	61	83	69	65	15	33	40
Total, last 4 quarters	325	305	278	232	182	153	134	101	93
Total EBITA RTM	325	305	278	232	182	153	134	101	93

	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
Earnings per share									
Profit (loss) for the period	48	43	14	32	30	36	-6	19	19
Average number of shares	54,091,132	53,299,819	53,086,903	52,332,330	52,042,611	47,733,632	47,728,627	47,259,360	46,212,770
Basic earnings per share, SEK	0.89	0.81	0.27	0.61	0.58	0.76	-0.14	0.41	0.41

SHARE AND SHAREHOLDERS

Green Landscaping Group AB (publ) had 3,921 known shareholders as of 30 September 2022. The company has a series of ordinary shares listed on Nasdaq Stockholm.

As of 30 September 2022 there were 54,518,617 registered shares. Market Cap as of 30 September 2022 was SEK 3,075 million compared to SEK 3,590 million on 30 June 2022.

Largest shareholders as of 30 September 2022	No. of shares	% of equity
Salén family via company	8,432,298	15.5%
Byggmästare Anders J Ahlström Holding AB	8,180,123	15.0%
Johan Nordström via company	3,672,997	6.7%
AFA Försäkring	2,999,503	5.5%
AP3, Third Swedish National Pension Fund	2,041,153	3.7%
Capital Group	1,977,759	3.6%
Per Sjöstrand via company	1,616,107	3.0%
Paul Gamme via companies	1,191,154	2.2%
Pensum Asset Management	1,102,200	2.0%
SilverCross Investment Management B.V.	1,061,253	2.0%
Total, 10 largest shareholders	32,274,547	59.2%
Other shareholders	22,244,070	40.8%
Total	54,518,617	100%

Green Landscaping Group: 23 March 2018 - 30 September 2022, closing price, share, SEK



During the trading day 2018-03-23 and 2018-06-08 2,9 respective 10,1 million shares was traded.

Auditors' review report

Green Landscaping Group AB (publ.), reg no. 556771-3465

Introduction

We have reviewed the condensed consolidated interim financial information (interim report) of Green Landscaping Group AB (publ.) as of September 30, 2022 and the nine-month period then ended. The Board of Directors and the CEO are responsible for the preparation and fair presentation of this condensed consolidated interim financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, *“Review of Interim Financial Information Performed by the Independent Auditor of the Entity.”* A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial information is not prepared, in all material aspects, in accordance with IAS 34 and the Swedish Annual Accounts Act for the Group and the Swedish Annual Accounts Act for the Parent company.

Stockholm November 17, 2022

Grant Thornton Sweden AB

Camilla Nilsson

Authorized Public Accountant

ASSURANCE

The CEO gives assurance that the interim report provides a true and fair overview of the Group's and Parent Company's operations, financial position and earnings, along with describing the material risks and uncertainties faced by the Parent Company and companies belonging to the Group.

Stockholm 17 November 2022

Johan Nordström
CEO

This report has been subject to review by the company's auditors.

OTHER INFORMATION

This report contains information that Green Landscaping Group AB (publ) is required to disclose in accordance with the EU Market Abuse Regulation. The information was made available for publication by the contact persons set out below on 17 November 2022 at 07.00 CET.

More information

Johan Nordström, CEO, johan.nordstrom@glgroup.se, +46 708 38 58 12

Carl-Fredrik Meijer, CFO & IR, carl-fredrik.meijer@glgroup.se, +46 701 08 70 19

Presentation of the report

Green Landscaping Group CEO Johan Nordström and CFO Carl-Fredrik Meijer will present the report in a teleconference/audiocast on 17 November at 11:00 CET. The presentation will be held in English.

Phone: SE: +46850558375

UK: +443333009265

US: +16467224904

Webcast: <https://ir.financialhearings.com/green-landscaping-group-q3-2022>

DEFINITIONS AND EXPLANATIONS

General	All amounts shown in tables are in SEK million, unless otherwise stated. All values in parentheses () are comparison figures for the same period last year, unless otherwise stated.	
Key performance indicators	Definition/calculation	Purpose
EBITA	Operating profit (loss) before amortization and impairment of intangible assets.	EBITA is used to gauge the company's operating profitability.
EBITDA	Operating profit (loss) before depreciation, amortization and impairment of property, plant and equipment and intangible assets.	EBITDA and EBITA are used together to gauge the company's operating profitability.
EBITA margin	Operating profit (loss) before depreciation, amortization and impairment of acquisition-related intangible assets as a percentage of sales.	EBITA margin is a measure of operating profitability.
EBT	Earnings before tax.	Earnings before tax provides an overall indication of the profit that was generated before tax.
Adjusted EBITDA pro forma	EBITDA adjusted for nonrecurring items including EBITDA of acquired companies for the current year prior to the acquisition date.	It provides an indication of the Group's position in future periods.
Order backlog	This is the amount of contracts not yet delivered including possible contract extensions.	It provides an indication of the company's future performance.
Organic growth	Sales increase of legal entities owned for the entire financial year.	It shows how current operations are performing.
Working capital	Current assets not including cash and cash equivalents, less current liabilities.	Working capital is used to measure the company's ability to meet short-term capital requirements.
RTM	Rolling 12-month period, which means cumulative over the last four quarters.	Shows the Group's performance over the last 12 months.
CAGR	Compound Annual Growth Rate. Measures the average annual rate of growth.	Shows the Group's growth over several years.
Net debt	Interest-bearing liabilities less cash and cash equivalents.	Net debt is an indication of the Company's financial position.
Net debt in relation to adjusted EBITDA	Net debt as a percentage of adjusted EBITDA.	Net debt in relation to adjusted EBITDA is reported for the purpose of revealing the level of financial risk. It is also a useful metric for monitoring the Company's debt/equity level.



Green Landscaping Group in brief

Green Landscaping works with outdoor environments and infrastructure. Through its subsidiaries, it offers the most comprehensive service portfolio on the market, aimed at making outdoor environments more sustainable and safe.

With commitment and collaboration, we develop independent, competitive companies with a focus on customer value, quality and sustainability. We conduct business in Sweden, Norway and Finland and Lithuania. In Sweden, the business is divided into the following four regions: South, Middle, Stockholm and North.

We are professional in everything we do. At the center of it all is our skilled, experienced employees who inspire our customers, helping them realize their dreams of creating beautiful, functional outdoor environments. We also offer care and maintenance services that maximize the lifespan of these outdoor environments. For the 2021 financial year, we had approximately 1,600 employees and annual sales of approximately SEK 3.2 billion.

Our history

Green Landscaping was established in 2009 via a merger of the following four companies: ISS Landscaping, Jungs, Mark & Trädgårdsanläggare Sjunnesson and Qbikum.

In 2010, the company took the name Green Landscaping and it also acquired Miljöbyggarna in Stockholm. Since then, we have developed into a full-scale supplier in the market for construction

and maintenance of outdoor environments.

Green Landscaping's strategy between 2009–2014 has been to increase sales and become a leading player in the market. Companies that were acquired during that period were, among others, Jacksons Trädvård and GML Sport.

In 2015, we began the process of implementing a new strategy and governance process based on Policy Deployment, a system inspired by Danaher Corporation. Since then, a number of operational efficiencies have been implemented to increase profitability and create a platform for profitable growth.

Since 2017, Green Landscaping Group has been focusing on profitable growth via both organic growth and acquisitions. Between 2019 and 2021, the number of companies has increased substantially and the Group has been decentralized. The governance process has also been adapted accordingly, based on maturity and profitability.

Since 2020, Green Landscaping Group has had operations in Norway, since 2021 in Finland and since 2022 in Lithuania.

The Parent Company has been listed on Nasdaq Stockholm since 2018. The ticker symbol is GREEN. Since January 2022, Green Landscaping Group's stock is listed on Nasdaq Stockholm Mid Cap.

Contact information

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114 35 Stockholm

CORPORATE IDENTITY NUMBER

556771-3465

Financial calendar

2023

Year-end report January-December 2022	16 February
Annual report 2022	13 April
Interim report January-March 2023	11 May
AGM 2023	17 May
Interim report January-June 2023	24 August