

Explanation of alternative performance measures

Organic growth

Since MIPS invoices its goods and services in USD and CNY at the same time as the accounting currency is SEK, it is essential to create an understanding of how the company performs excluding currency exchange effects when recalculating sales. This key figure is expressed in percentage points of the previous year's net sales, a high growth rate consequently leads to a greater currency impact. For net sales growth, impact of foreign currencies and, if applicable, acquisition related effects on net sales, see below.

	Jan-Dec 2021
Organic growth	
Net sales growth	67%
Net Sales in USDm	51
Net Sales in SEKm at 2021 average USD exchange rate	437
Net Sales in SEKm at 2020 average USD exchange rate	459
Impact currency in absolute	-22
Net Sales 2020 SEKm	365
USD impact on growth	-6%
Net Sales in CNYm	131
Net Sales in SEKm at 2021 average CNY exchange rate	175
Net Sales in SEKm at 2020 average CNY exchange rate	173
Impact currency in absolute	2
Net Sales 2020 SEKm	365
CNY impact on growth	1%
Organic growth	72%

Adjusted operating profit (Adjusted EBIT)

. The company has not had any adjustments during the year. During the first and second quarter of 2020 adjustments have been made with respect to effects (revenue and costs) related to acquisitions, which have been deemed to affect comparability.

To create a good understanding of MIPS' ongoing operations and how the operating profit had been without these items, the company has chosen to show an adjusted operating profit which excludes the items affecting comparability

SEKm	Jan-Dec 2021	Jan-Dec 2020
Net sales	608	365
Operating profit	326	167
Operating margin, %	53.6	45.8
Items affecting comparability	-	1
Adjusted operating profit	326	168
Adjusted operating margin, %	53.6	46.2