

DERIVATION OF FINANCIAL PERFORMANCE MEASURES FROM THE ANNUAL REPORT NOT CALCULATED IN ACCORDANCE WITH IFRS

ORGANIC GROWTH

Since MIPS invoices its BPS units and sales of 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 effects when recalculating sales. This key figure is expressed in percentage points of the previous year's net sales. For net sales growth, impact of foreign currencies and acquisition related effects on net sales, see below.

	2019 Oct-Dec	2019 Jan-Dec
Organic growth		
Net sales growth	41%	39%
Net Sales in USDt	6,908	21,373
Net Sales in SEKt at 2019 average USD exchange rate	66,397	203,268
Net Sales in SEKt at 2018 average USD exchange rate	62,566	188,138
Impact currency in absolute	3,830	15,130
Net Sales 2018 SEKt	62,234	192,534
USD impact on growth	6%	8%
Net Sales in CNYt	15,542	47,074
Net Sales in SEKt at 2019 average CNY exchange rate	21,221	64,446
Net Sales in SEKt at 2018 average CNY exchange rate	20,321	61,857
Impact currency in absolute	900	2,588
Net Sales 2018 SEKt	62,234	192,534
CNY impact on growth	1%	1%
Impact relating to acquisitions in absolute	36	1,174
Impact relating to acquisitions	0%	1%
Organic growth	33%	29%

ADJUSTED OPERATING PROFIT (ADJUSTED EBIT)

During 2019, adjustments have been made with respect to effects (revenue and costs) related to acquisitions, which have been deemed to affect comparability. There were no items affecting comparability during 2018. In 2017, MIPS had costs for preparations for the listing on Nasdaq Stockholm, 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.

Adjusted Operating profit (Adjusted EBIT)	LTM											
	2019 Oct-Dec	2018 Oct-Dec	2019 Jan-Dec	2018 Jan-Dec	2018-2019 Oct-Sep	2018-2019 Jul-Jun	2018-2019 Apr-Mar	2018 Jan-Dec	2017-2018 Okt-Sep	2017-2018 Jul-Jun	2017-2018 Apr-Mar	2017 Jan-Dec
SEKt												
Operating profit	38,984	28,693	108,012	72,962	97,721	98,090	82,977	72,962	58,906	38,165	27,557	20,825
Items affecting comparability	708	-	2,451	-	1,743	-	-	-	-	-	489	6,981
Adjusted Operating profit	39,692	28,693	110,463	72,962	99,464	98,090	82,977	72,962	58,906	38,165	28,046	27,806