



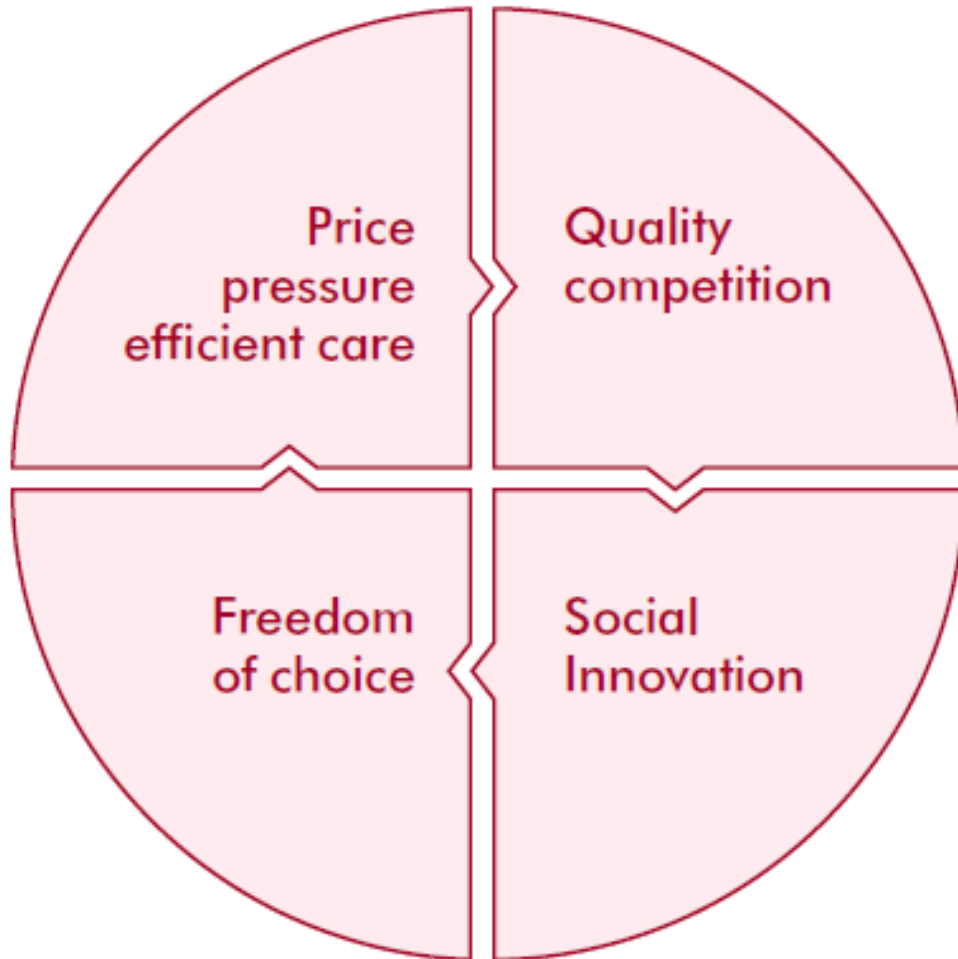
Humana

Everyone is entitled to a good life.

Interim Report

Q1 2023

May 4, 2023



Driving the future of welfare

- Never before has Humana's ambition been more important
- Working to secure the future of personal assistance and the unique LSS reform
- In the heart of an industry that is undergoing transformational change
- Driving social outcome measurements forward, covering more areas within the Group
- Progressing with our first social impact contract, initial dialogue with selected municipalities

Improved profitability and good organic growth



Humana



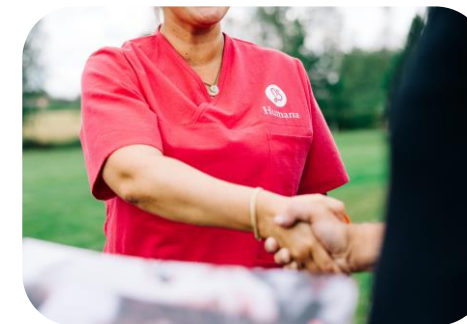
Personal Assistance permit process



Improved profitability



Continued high organic growth



IT incident



Inflation



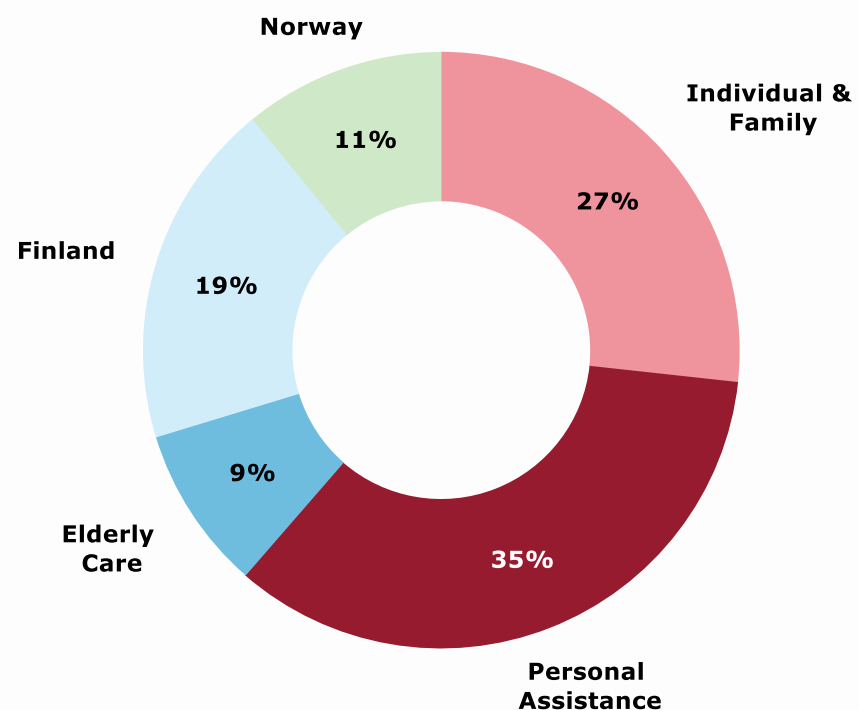
Social outcome measurements and contract



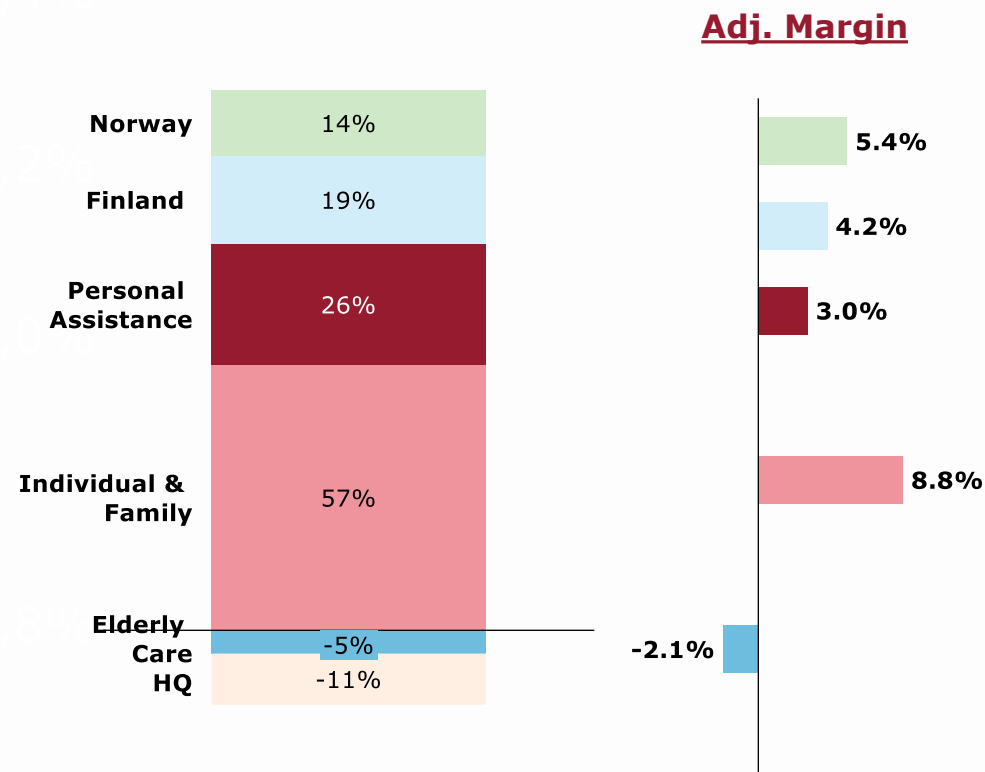
Earn-out adjustment



Share of Net revenue in Q1 2023

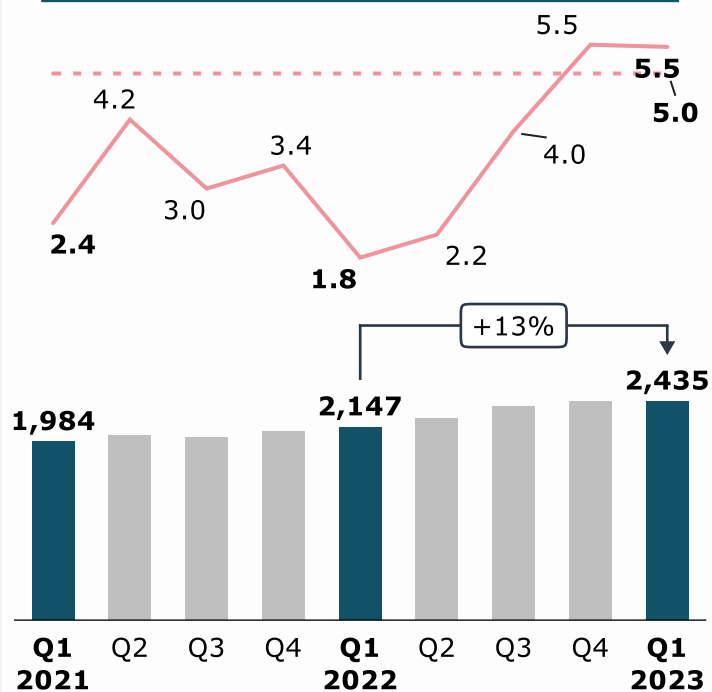


Share of adj. EBIT in Q1 2023



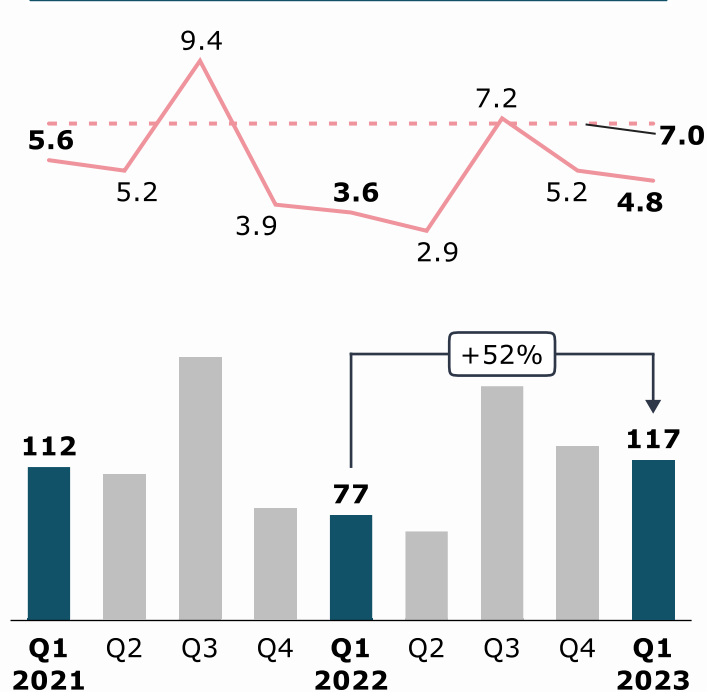


Organic Growth



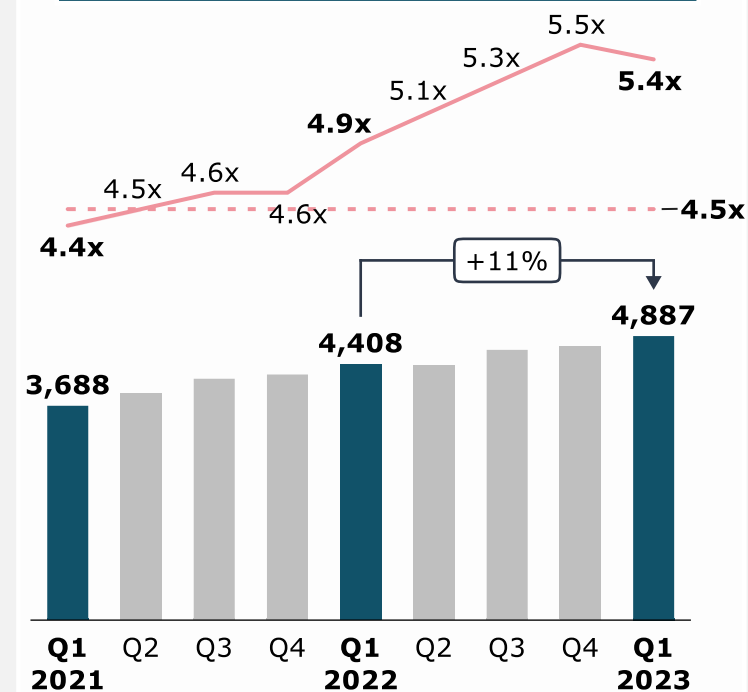
■ Net revenue (SEKm)
 — Organic Growth (%) - - Target (%)

Profitability



■ Operating Profit (SEKm)
 — Operating Margin (%) - - Target (%)

Capital Structure



■ Net Debt (SEKm) — Leverage (x)
 - - Target (x)



For the first quarter 2023

+32m - PA: Remeasurement of contingent consideration

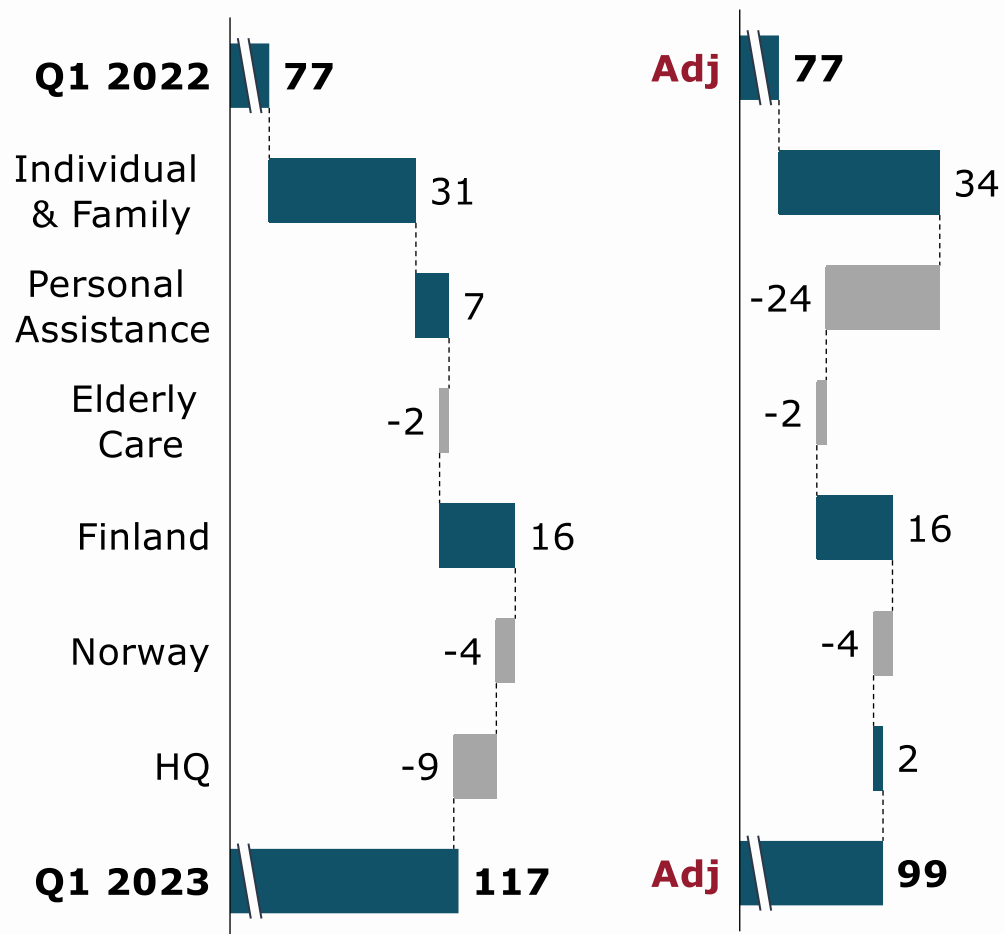
-4m - IoF: Adjustment of consideration

-3m - Other: Data breach

-8m - Other: Costs linked to IVO's revocation of PA permit

Total +18m

EBIT Bridge (LY to Actual)



Key Drivers

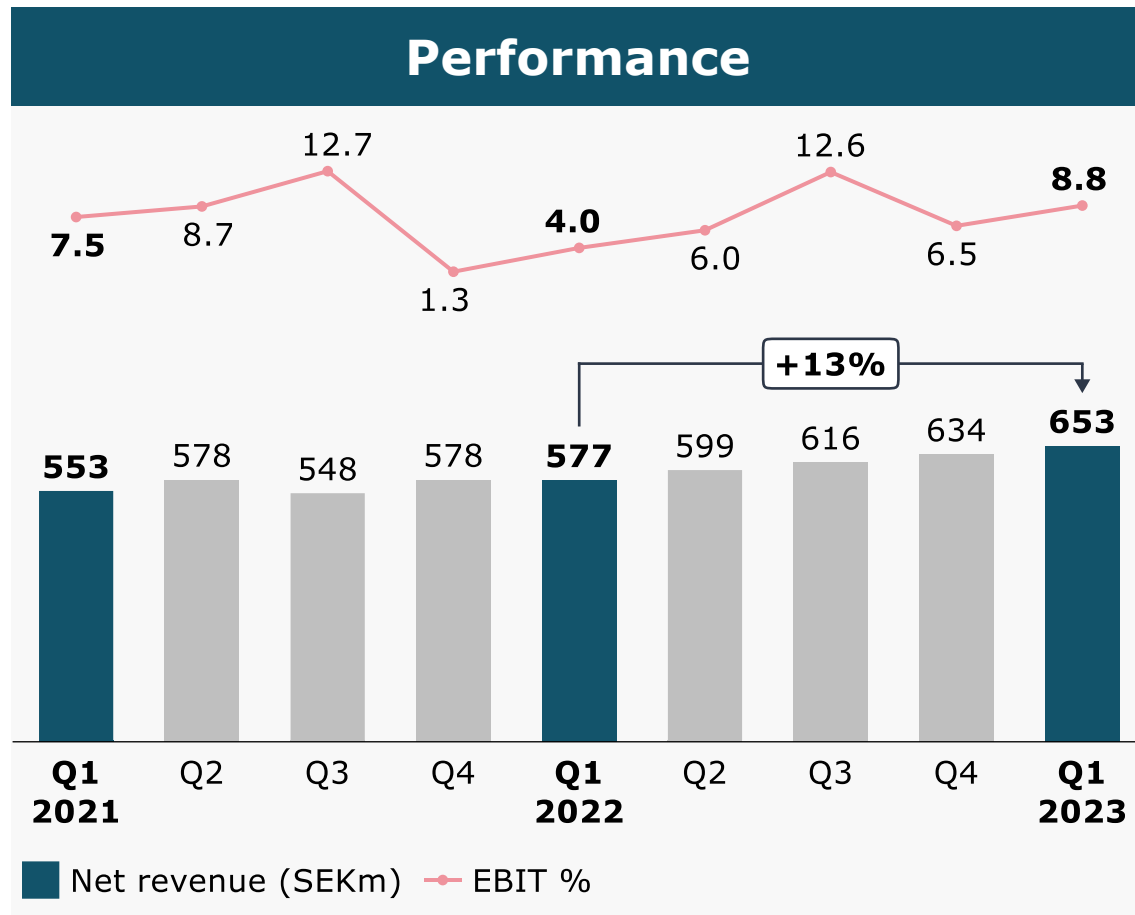
- Growth**
 - + Acquisitions
 - + Price adjustment
 - + Ramp-ups
- Utilization**
 - + Improved utilization in core business
 - Fewer assistance hours
- Costs**
 - Higher personnel costs
 - Inflation

Cash flow decreased mainly due to increase in working capital tied up

	Q1 2023 (SEKm)	vs Q1 2022 (SEKm)
Cash flow from operating activities	51	-27
Acquisitions of subsidiaries, net cash impact	-17	1
Sale of properties	1	-3
Investments	-44	-0
Cash flow from investing activities	-60	-1
Shareholders' contribution	10	10
Share buybacks	0	55
Repayment of lease liabilities	-104	-16
Cash flow from financing activities	-93	50
Cash flow for the period	-103	20

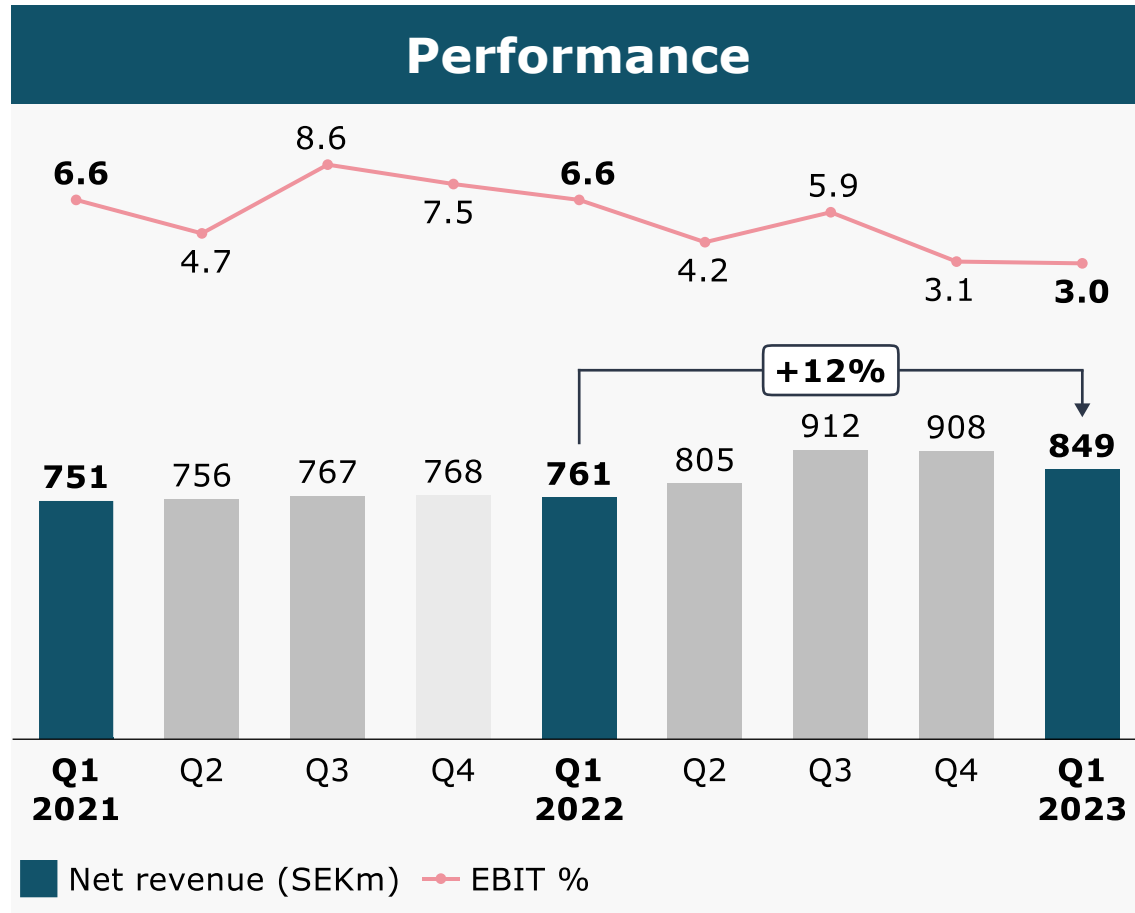


Strong profitability improvement



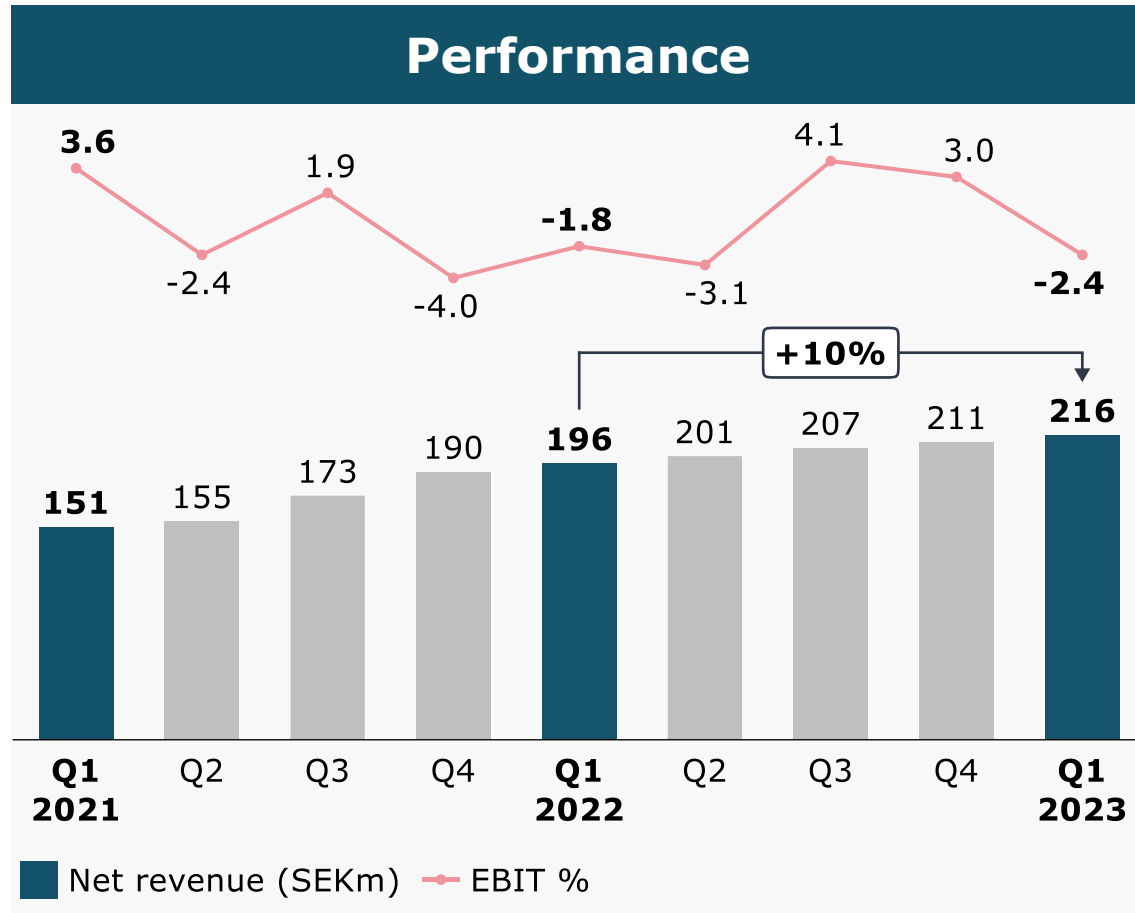
- Key Takeaways**
- Strong growth of 13%, organic 11%
 - Strong underlying demand in core business
 - Increased occupancy in Child and Youth and Adult segments
 - Division healthcare expanding
 - Price adjustments
 - Profitability improvement
 - High occupancy levels in core business and pricing initiatives giving effect
 - Inflation effect managed through cost control measures
 - Solstenen i Skåne AB acquired in February

Business area under pressure



- ### Key Takeaways
- Revoked permit for Humana Assistans AB 31st of January
 - Sales growth of 12%, negative organic contribution of -5.1%
 - Client losses of 15%
 - Profitability of 6.7%
 - Positive one-off effect of +32m following remeasurement of contingent consideration
 - Increased staff costs, overhead cost for assistants and fewer assistance hours delivered
 - Cash collection reasonable following Insurance board decision to direct payments to clients

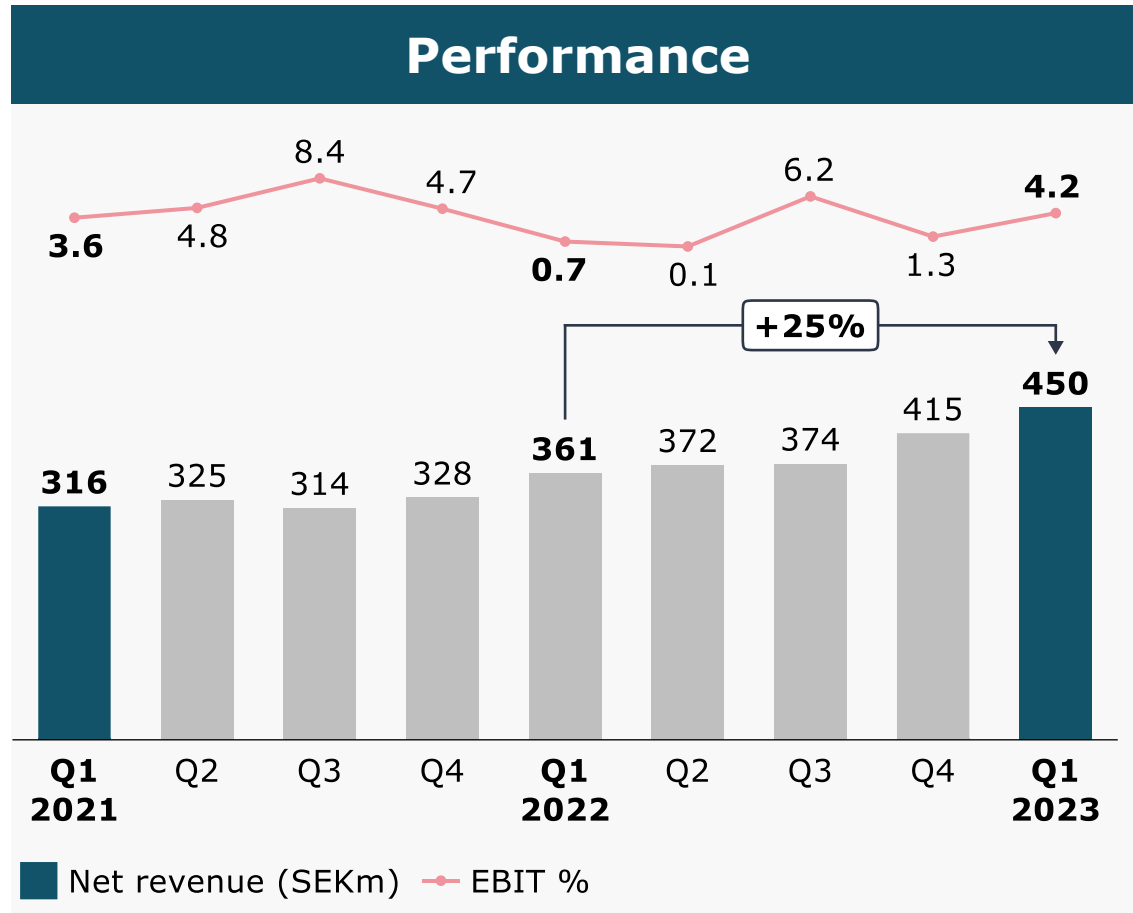
Occupancy improvement not compensating start-up and inflation



Key Takeaways

- Organic growth of 10% with new care home in Täby opening in February
- Profitability
 - Start-up costs for Täby of 4.5m
 - Inflation-driven cost increases
 - Partly mitigated by increase in occupancy
 - Mature entities under own management and contracted operations deliver according to plan

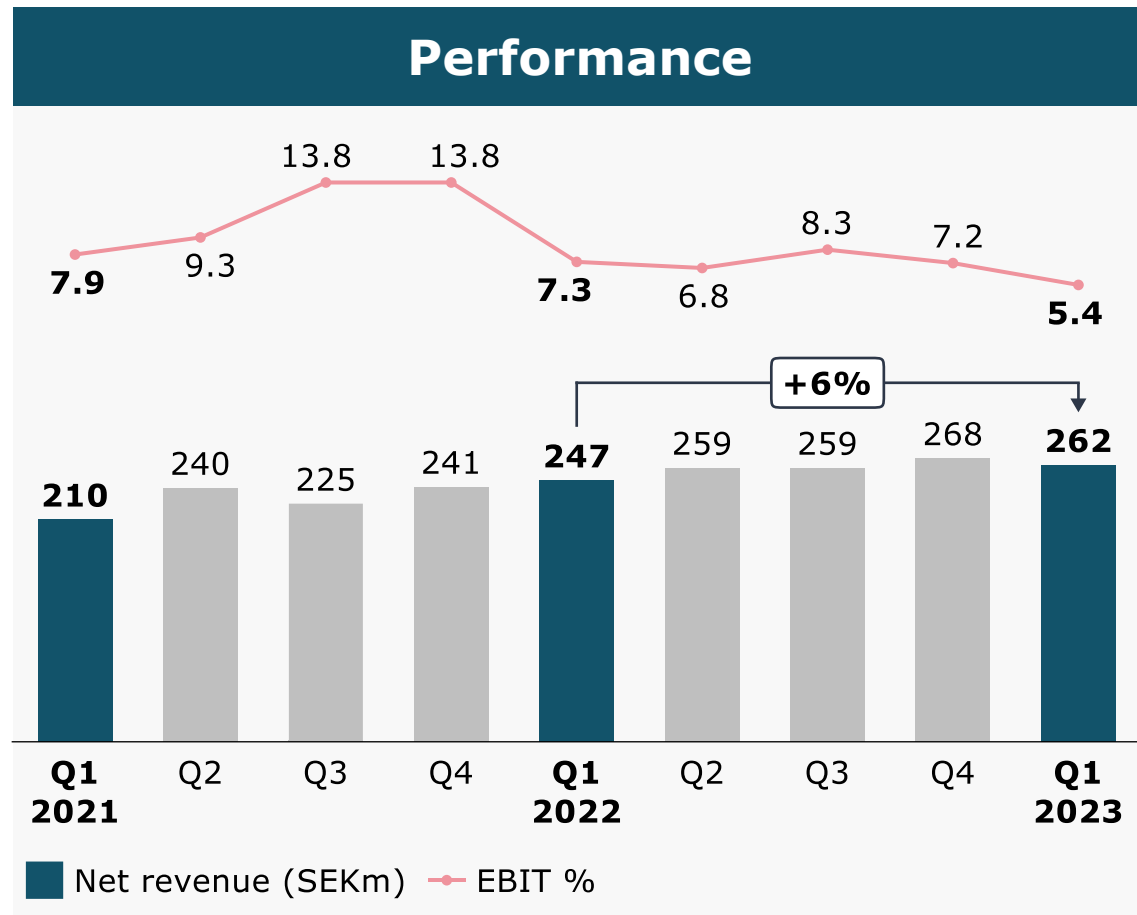
Good growth and improved profitability



Key Takeaways

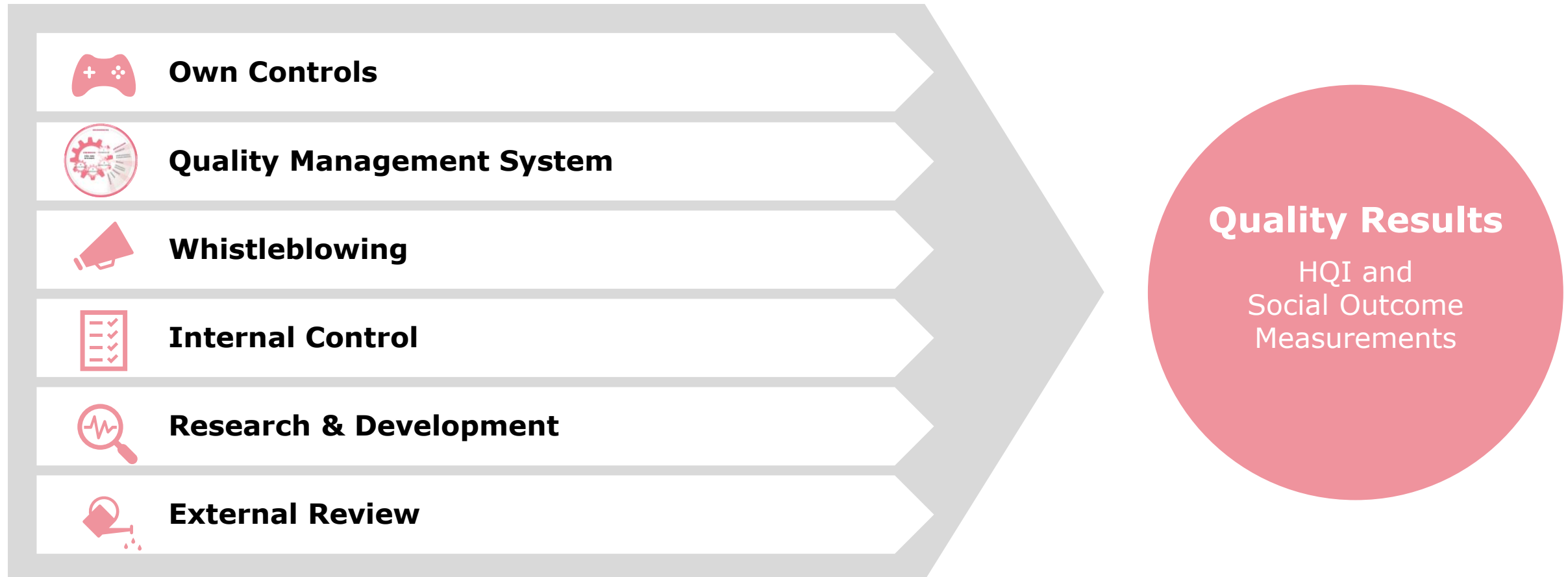
- Strong demand and high organic growth of 14%
- Improved profitability
 - Price adjustments
 - Decrease in sick leave
 - Mitigated by high inflation-driven cost increases and staffing challenges
- Continued shift towards more specialized care within Child and Youth
- Elections in April

Relatively stable performance in a politically challenging environment



- ### Key Takeaways
- Continued good demand for our services with organic growth reaching 9 %
 - Higher share of clients with complex demands
 - Increase in clients within personal assistance
 - Increased occupancy in family-based care
 - Profitability
 - Increased personnel costs
 - Negative political overtones

We work systematically towards achieving our quality targets





Focus going forward

Humana Assistans AB

Secure well-being of clients and employees

Court process - hearing 25-26 May 2023

Evaluate opportunities to adapt services to the new environment

Humana Group

Continue development of specialised services

Secure price increases and manage cost base

Continue to develop social outcome measurements and work towards social impact contract

Thanks!



Humana



Financial Calendar

Interim report Jan-Jun, Q2 2023 21 Jul 2023

Further Information

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