



Humana

Everyone is entitled to a good life.

Interim Report

Q4 2022

February 9, 2023



**Humana Assistans permit
process**



CFO Fredrik Larsson

Improved profitability and good organic growth



Humana



Historically high organic growth



Improved profitability



Inflation



Staffing



Challenging outlook requires increased efficiency



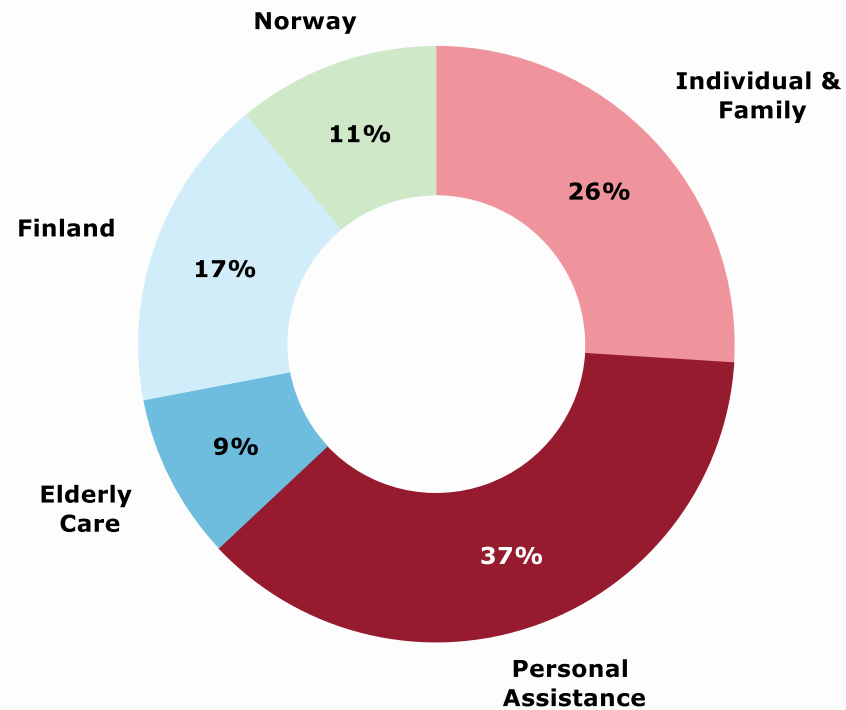
Stepping forward in social contribution



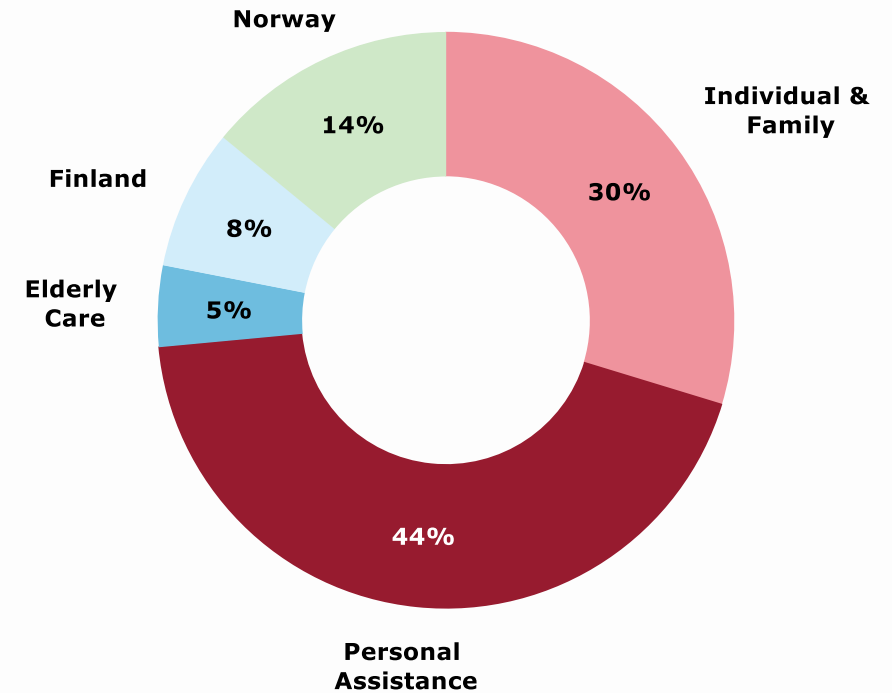
Earn-out adjustment



Share of Revenue in Q4 2022



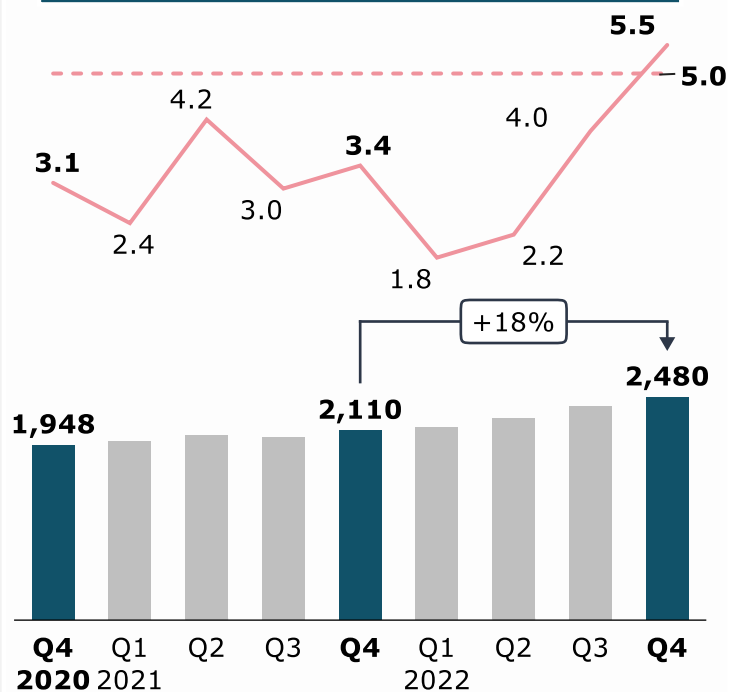
Share of EBIT* in Q4 2022



* Net central admin costs

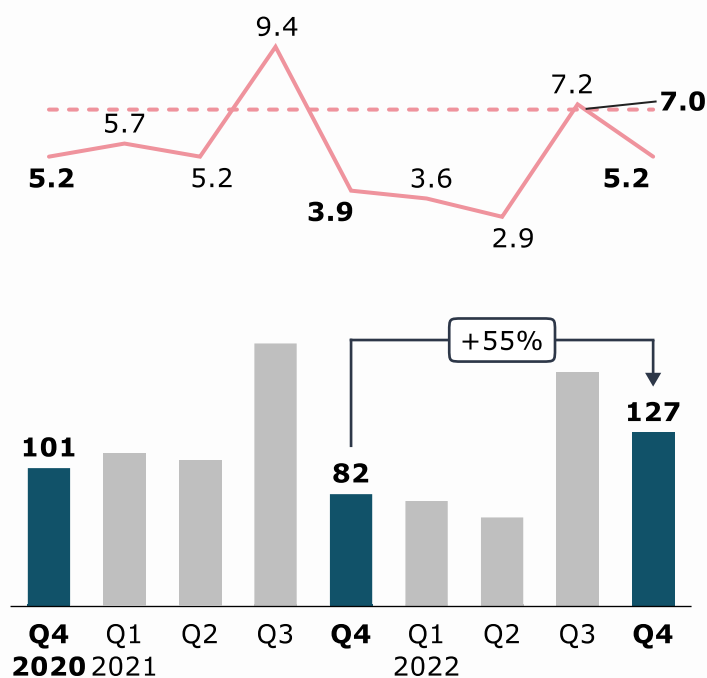


Organic Growth



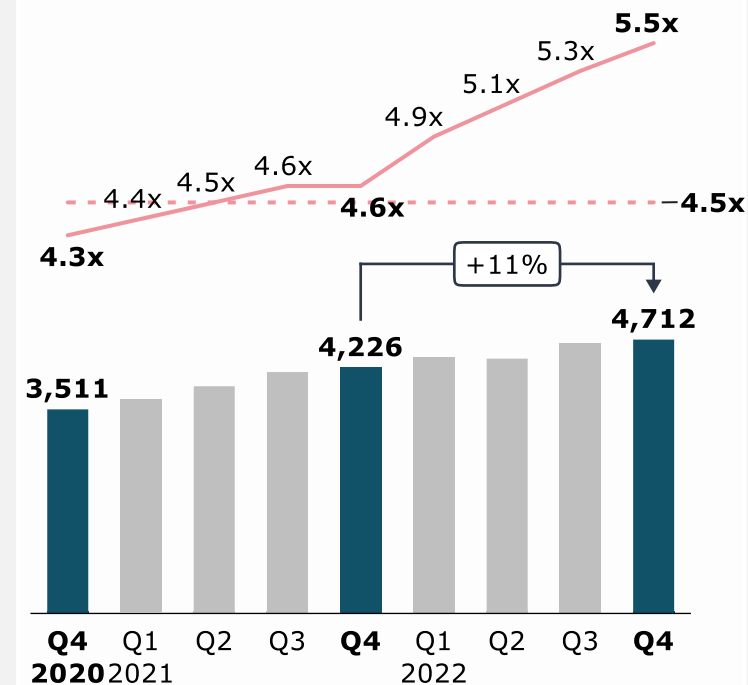
■ Revenue (mSEK) — Organic Growth (%)
 - - Target (%)

Profitability



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

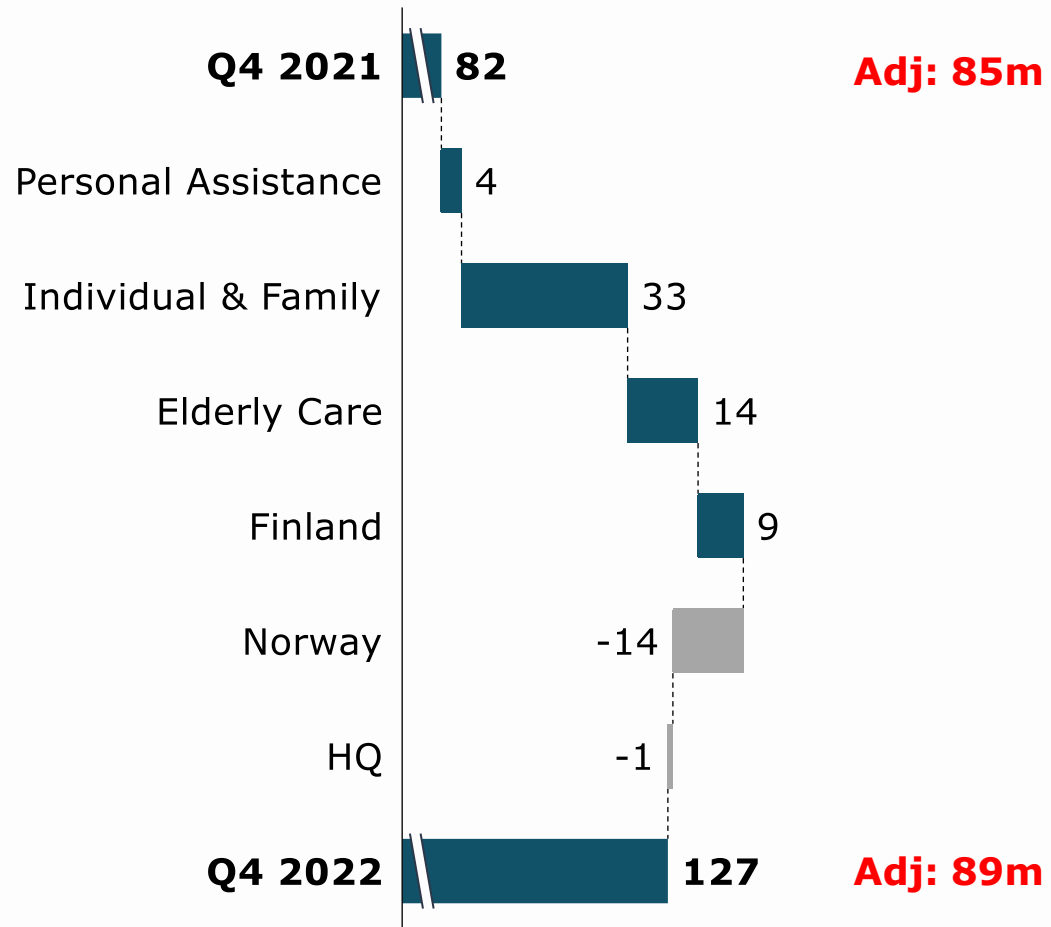
Capital Structure



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



EBIT Bridge (LY to Actual)



Key Drivers

Growth

- + Acquisitions
- + Ramp-ups

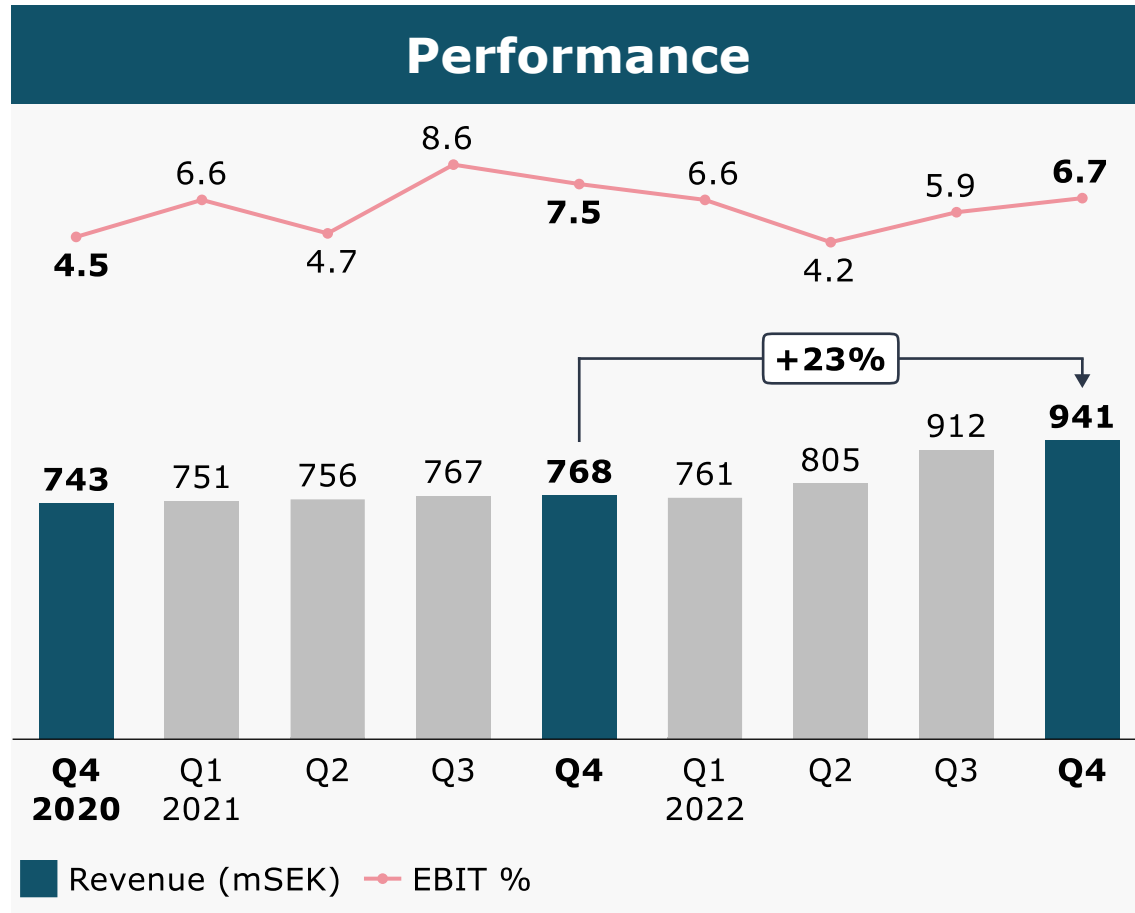
Utilization

- + Improved utilization
- Fewer assistance hours

Costs

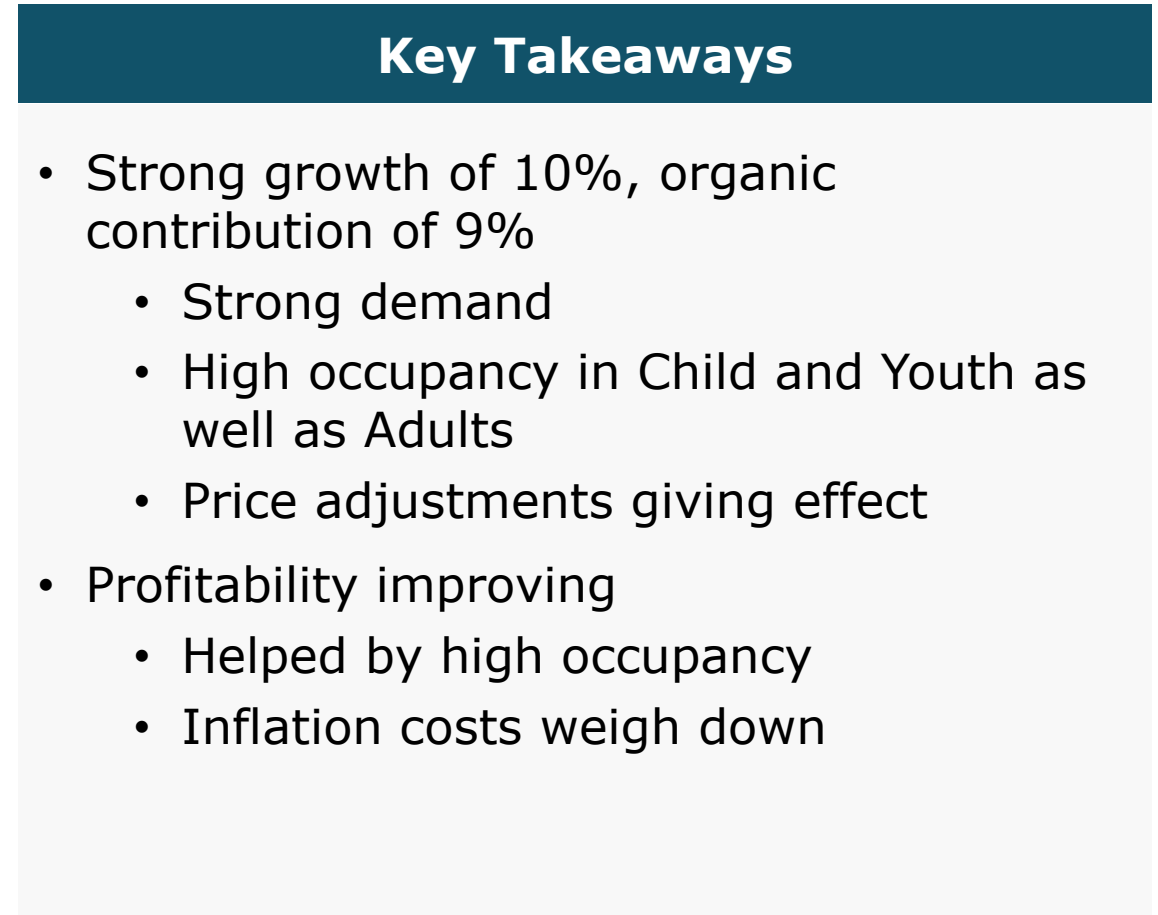
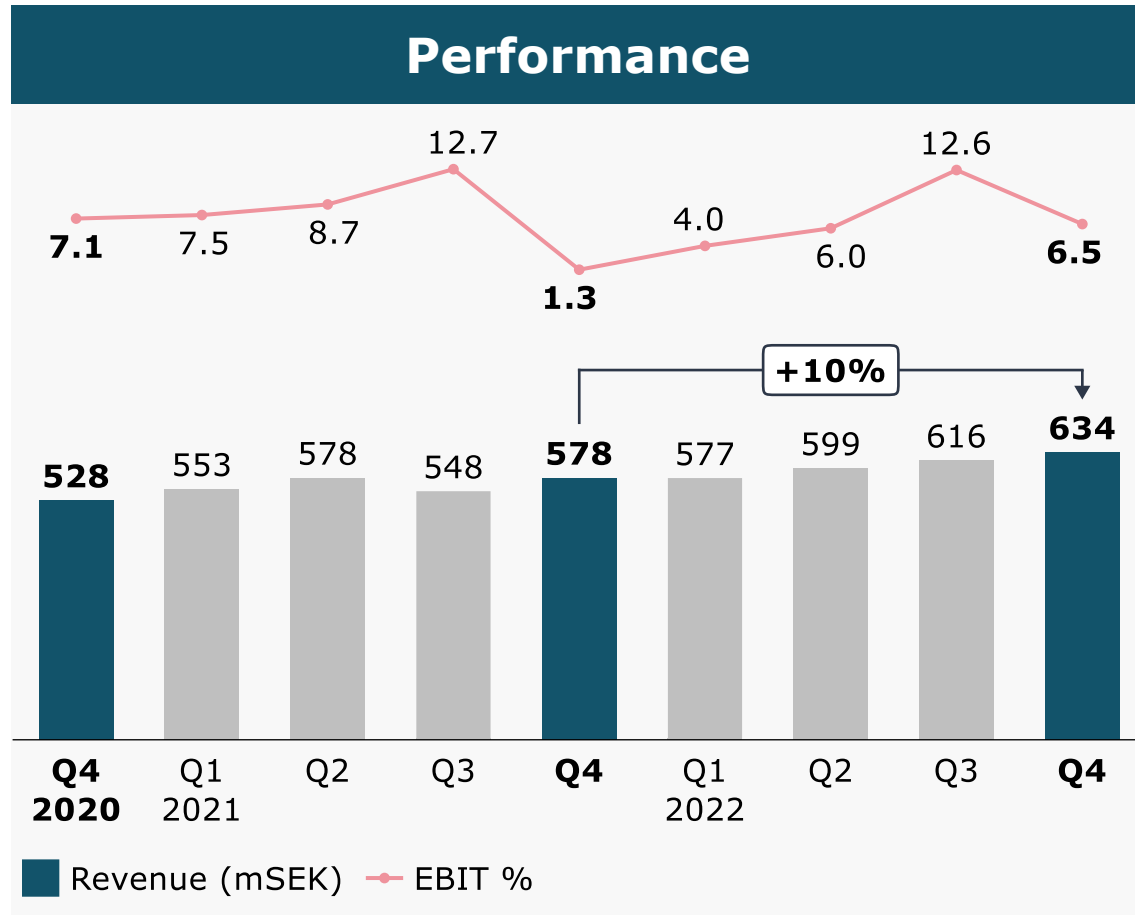
- + Price increases
- Higher personnel costs
- Inflation

Acquired growth with margin pressure

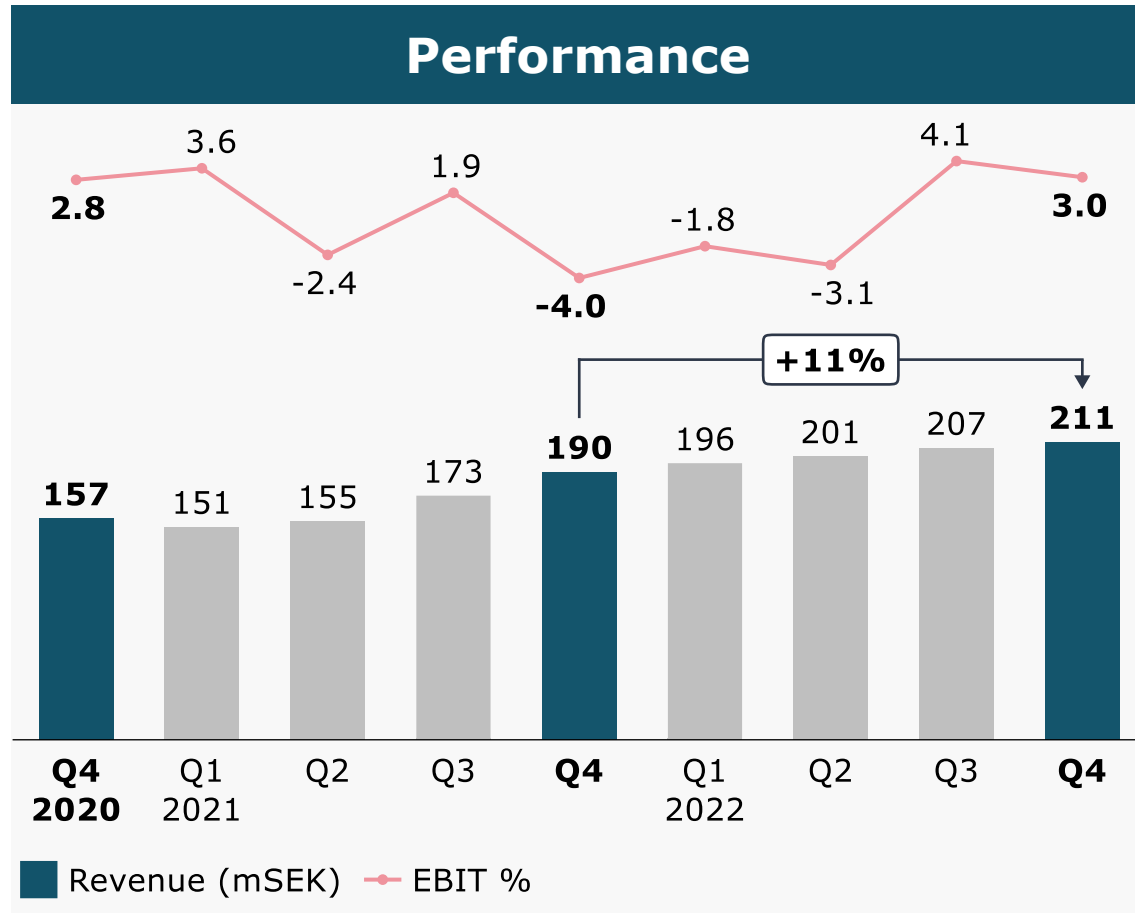


- ### Key Takeaways
- Sales growth of 23%, negative organic contribution of approximately -2%
 - Positive one-off effect of +32m following adjustment for new assessment of earn-out
 - Increased staff costs, overhead cost for assistants, wage drift and administrative costs related to acquisition
 - Reimbursement adjusted from Jan 1, 2023 (1.5%)

Strong profitable growth



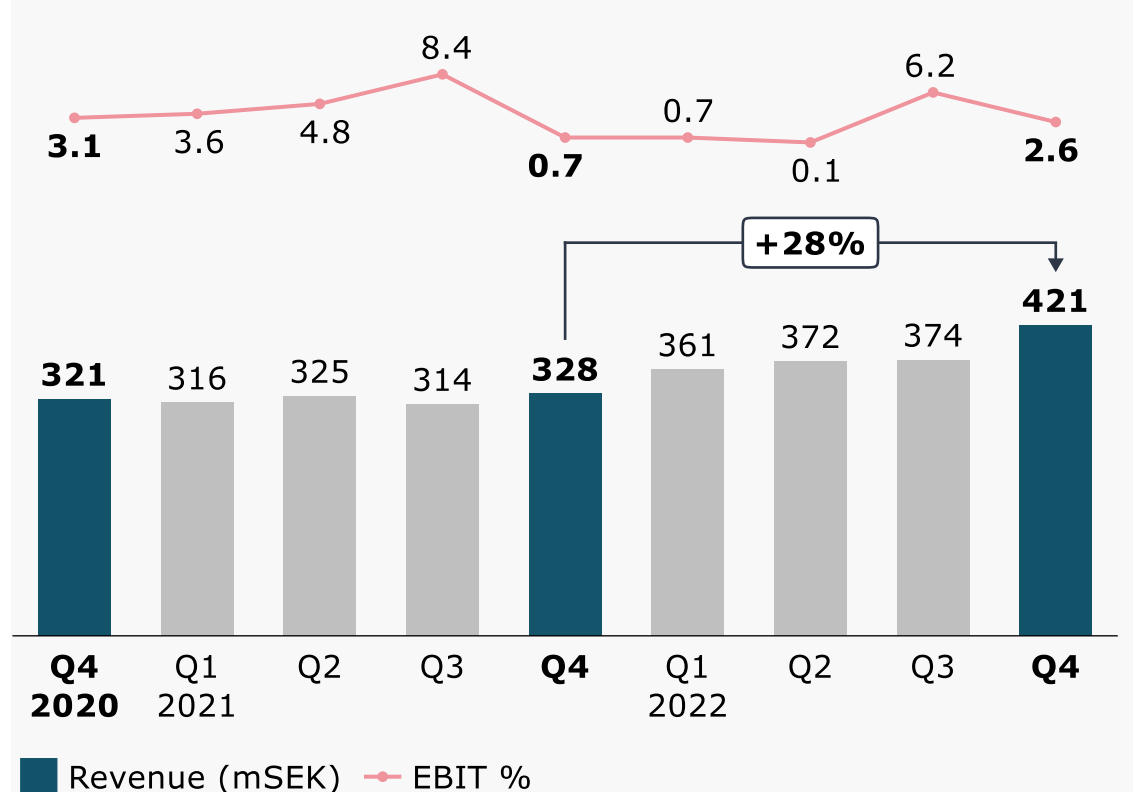
Continued positive contribution



- ### Key Takeaways
- Good ramp-up pace, organic growth of 11%
 - Effect on efficiency program and market activities to increase occupancy
 - Offset by increased higher personnel cost due to sick leave and inflation
 - New care home in Täby to open in Q1, 2023

Strong growth, combatting staff costs and inflation effect

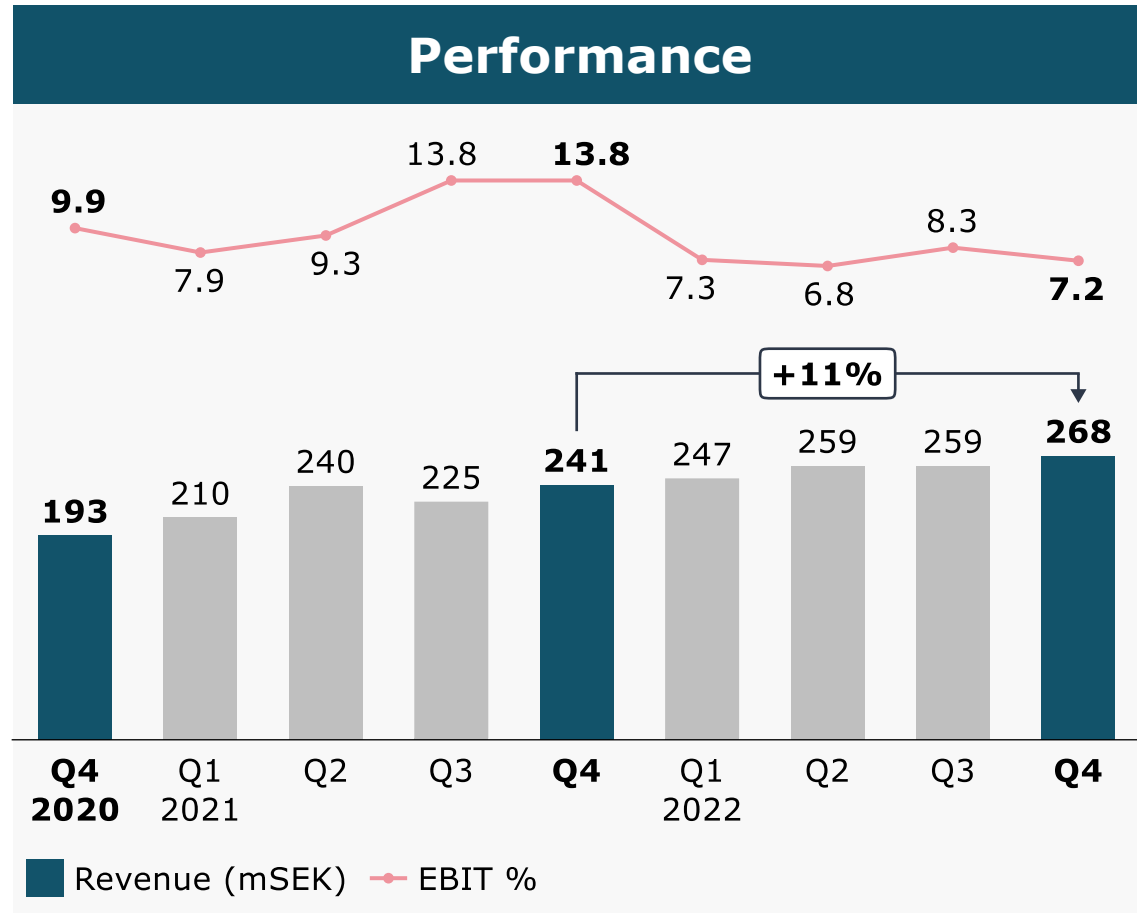
Performance



Key Takeaways

- Strong demand and high growth with organic growth of 12%
- Continued strained margins
 - High costs for sick leave and staffing challenges
 - Inflation effect
- Shifting towards more specialized care within Child and Youth
- Focus on price increases and improve employee offering

Investments in long-term stability and combat challenges in Young

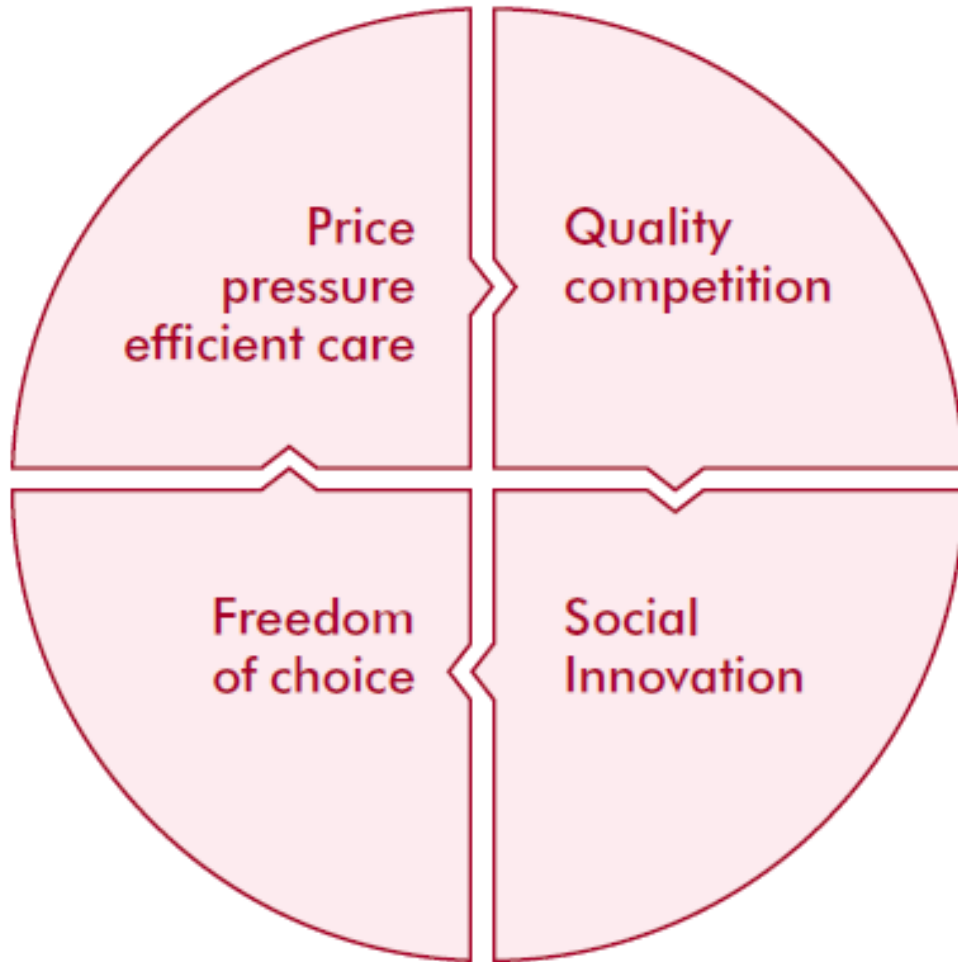


- ### Key Takeaways
- Stable demand
 - Increased number of clients, mainly in Child and Youth and Personal assistance
 - Political climate and regulatory requirements adds pressure in particularly Child and Youth
 - Wage increases as a result of collective agreements
 - Central organisation in place to support long term growth

Cash flow increased through decreased working capital, partly offset by increased paid interest

	Q4 2022 (mSEK)	vs Q4 2021 (mSEK)
Cash flow from operating activities	259	114
Acquisitions of subsidiaries, net cash impact	-0	18
Sale of property, plant and equipment	5	5
Investments	-80	-50
Cash flow from investing activities	-75	-27
Financial items, net	0	0
Repayment of lease liabilities	-94	-11
Cash flow from financing activities	-94	-12
Cash flow for the period	90	75





Quality competition

- Continue measuring quality through HQI
 - Monitor serious repeated deviations
 - HQI in Q4 2022: 76
- Social outcome measurements presented on web page
- Continue to add more measurements and update existing measures
- Drafting of social outcome contract



Focus going forward

Humana Assistans AB

Secure well being of clients and employees

Court process

Future beyond crisis management, internal analysis

Humana Group

Ensure we have both sufficient staff and the right competence

Secure price increases and manage cost base

Continue to develop social outcome measurements that will lead to a social impact bond

Thanks!



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Financial Calendar

Interim report Jan-Mar, Q1 2023	4 May 2023
Interim report Jan-Jun, Q2 2023	21 Jul 2023

Further Information

Ewelina Pettersson

IR manager

+46 73 074 7912

ewelina.pettersson@humana.se