



# Humana

Everyone is entitled to a good life.

## Interim Report

### Q4 2023

February 8, 2024

# Strong delivery from the Group in 2023



Humana



**Strong Group delivery  
full year 2023**



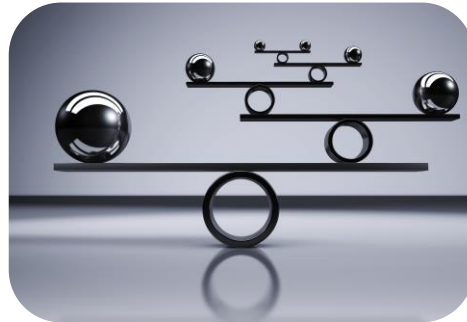
**Transitioning  
Personal Assistance**



**Positive impact  
from specialisation  
strategy in Finland**



**Municipalities  
holding back  
placements**



**Streamlining the  
Swedish  
organisation**



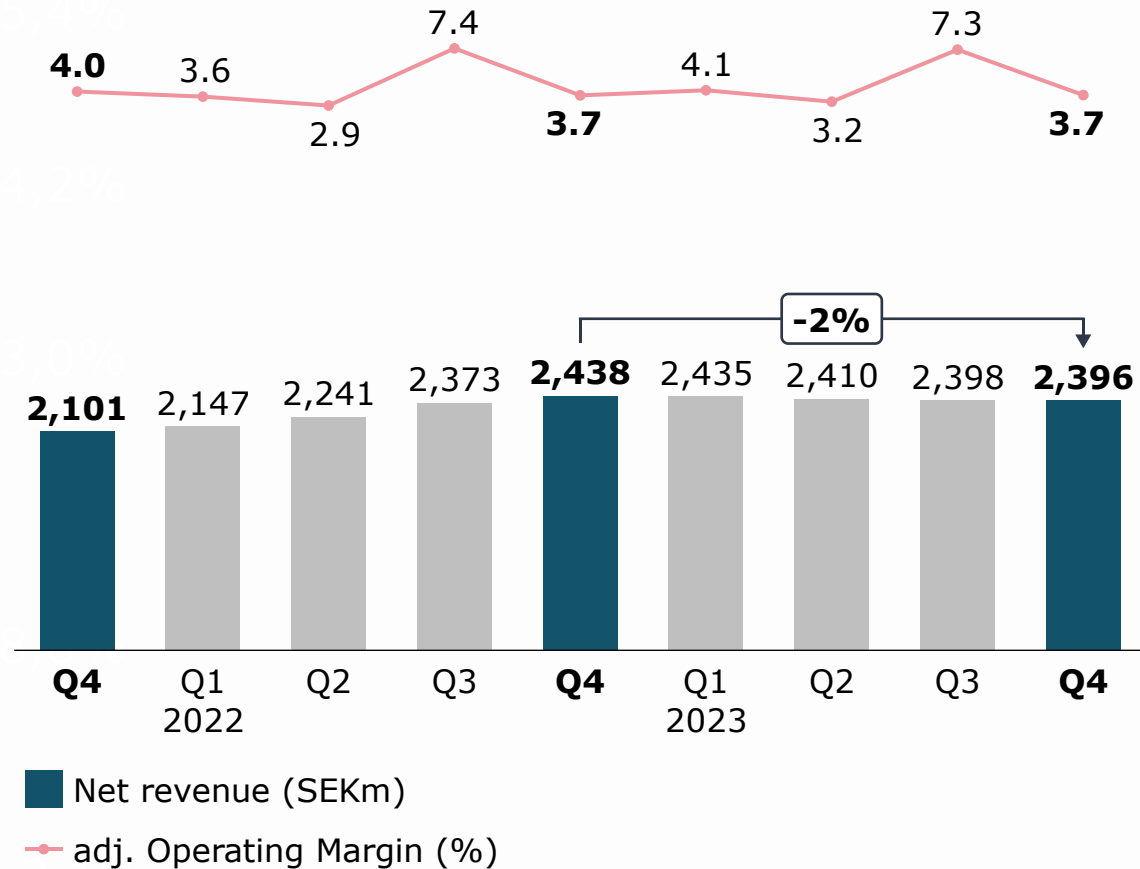
**Keeping up the  
pace with the  
strategic plan**



**Clear progress of  
social outcome  
measurements**



## Performance



## Organic Growth & Adj. EBIT Q4

	Organic Growth	Adj EBIT margin
Individual & Family	0.8%	4.6%
Personal Assistance	-19.8%	1.5%
Elderly Care	6.4%	6.0%
Finland	13.7%	4.9%
Norway	16.4%	6.3%
<b>Total</b>	<b>-2.5%</b>	<b>3.7%</b>



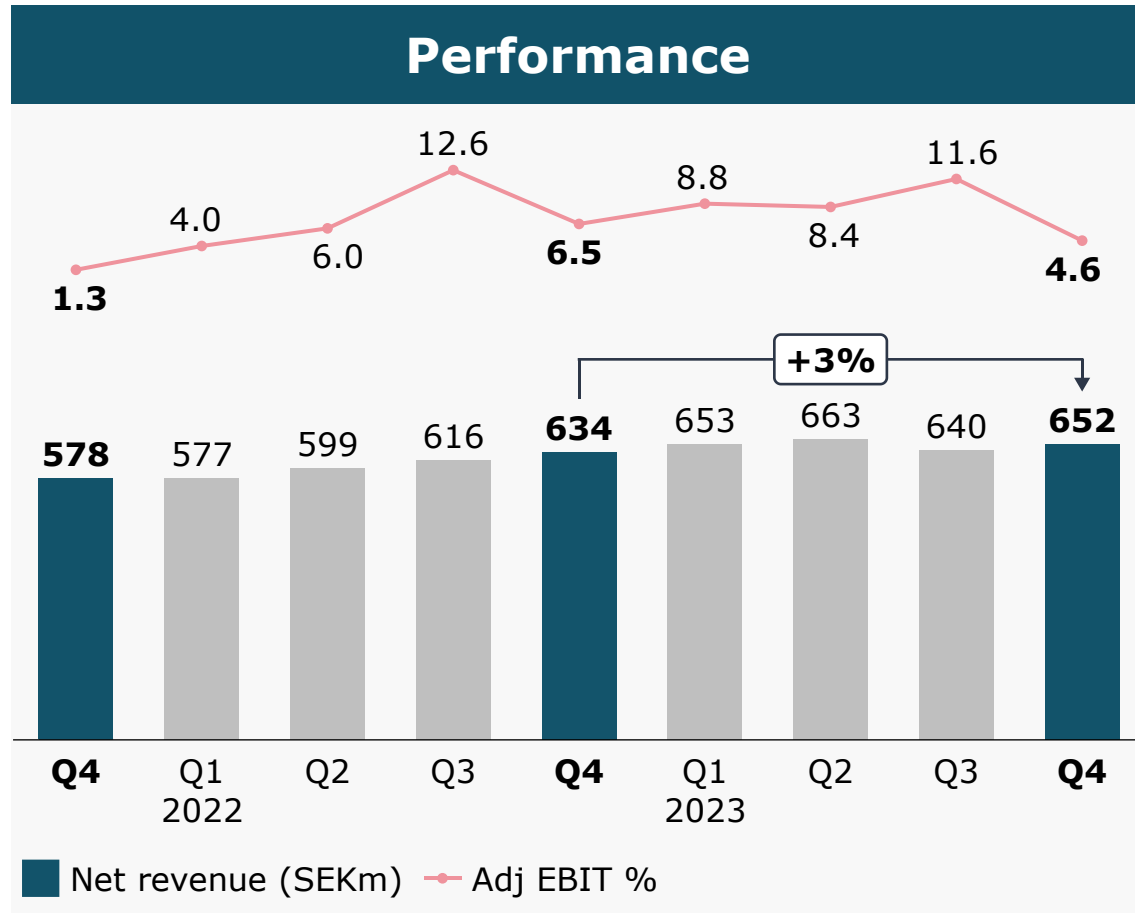
## Key Takeaways

- Organic growth excluding Personal assistance of 10,0%
- FY Adjusted operating profit increase +9%
- Adjusted operating profit excluding Personal assistance increased 63%
- Price increases and occupancy increases in all BA's except Personal Assistance
- Finland second largest contributor to the Group's adjusted EBIT

## Adj EBIT & Adj EBIT Margin 2023

	Adj EBIT (SEK m)	Adj EBIT Margin
Individual & Family	218	8.3%
Personal Assistance	51	1.7%
Elderly Care	0	0.0%
Finland	123	6.4%
Norway	75	6.7%
<b>Central Costs</b>	<b>-27</b>	
<b>Total</b>	<b>441</b>	<b>4.6%</b>

## Low occupancy offset by price increases

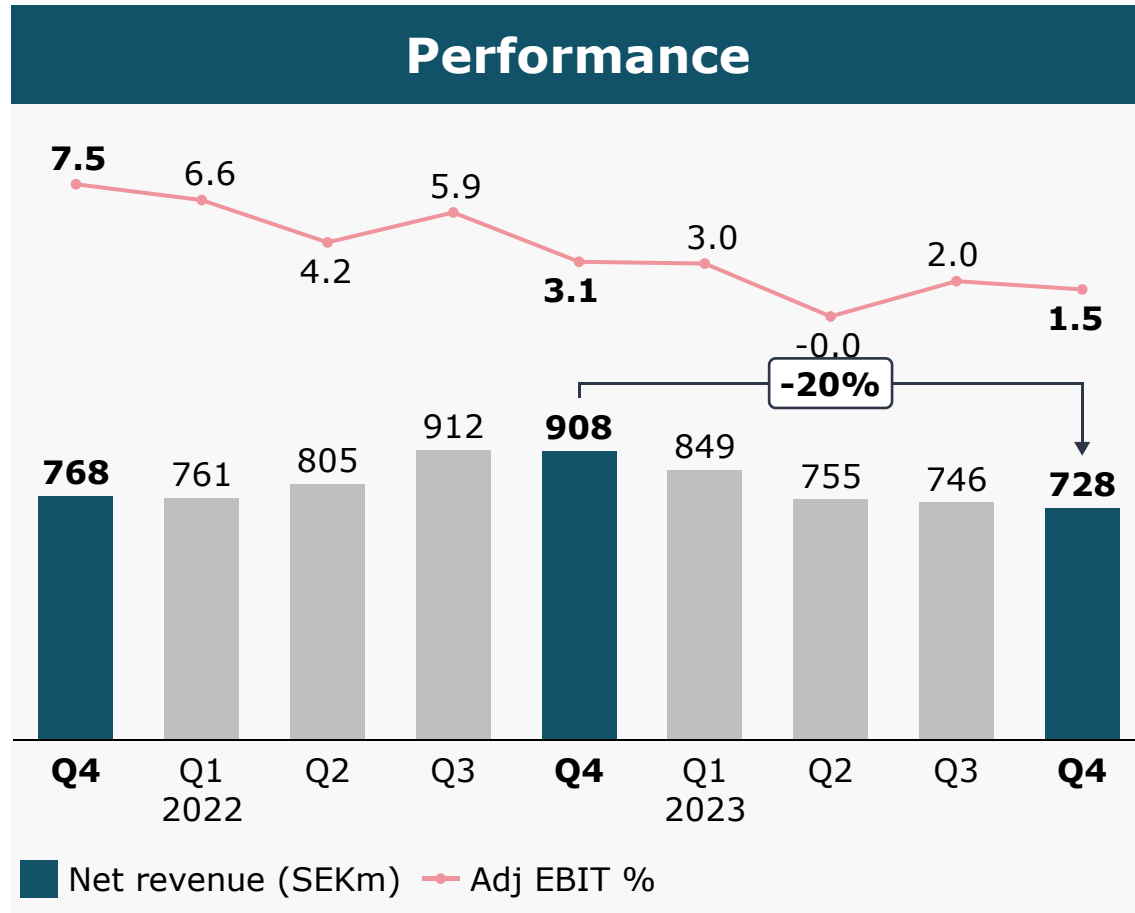


### Key Takeaways

- Organic growth and operating profit weaker due to decline in occupancy
- Higher personnel costs partly compensated by price adjustments
- Demand increased towards the end of the quarter
- Five new LSS-units opened in Skarpnäck

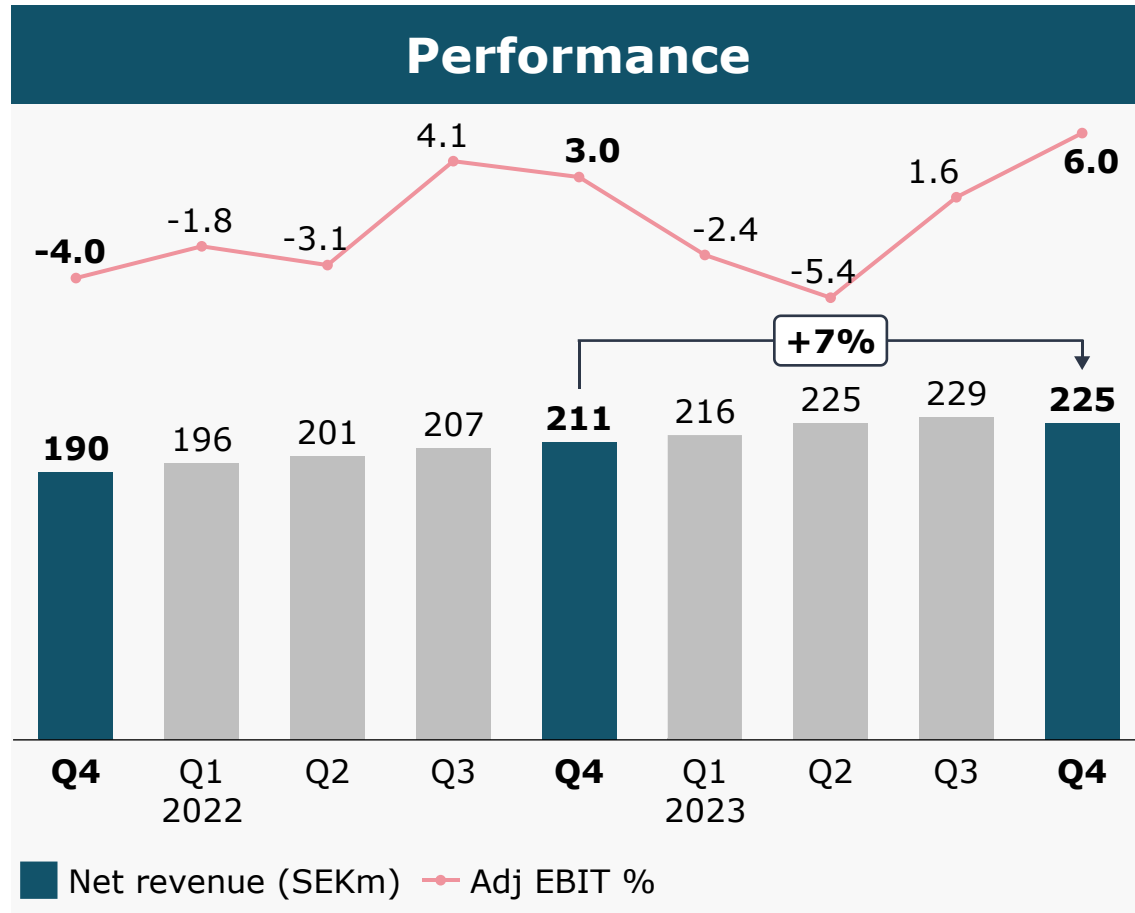


## Transformation ongoing



- ### Key Takeaways
- Large transformation work ongoing
  - Net client outflow
  - Negative sales development of -20%, negative organic contribution of -20%
  - EBIT of 1.5% in Q4
    - Increased staff costs due to new collective salary agreement
    - Adjustments for pension costs had positive contribution
  - State compensation increase 2.5 % from January 2024

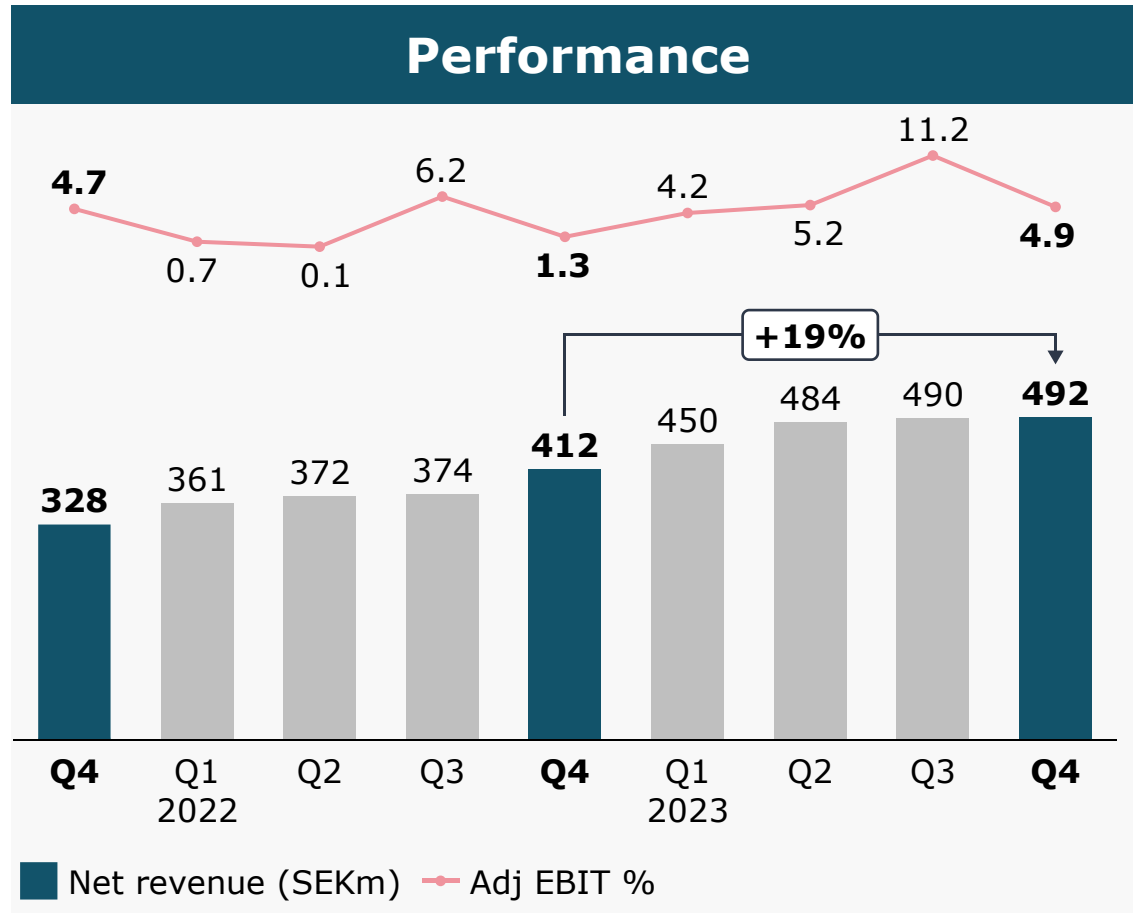
## Improvements in profitability



**Key Takeaways**

- Organic growth of 6%
- Profitability
  - Price and occupancy increases
  - Start-up costs for Täby
- Accelerated change activities, including but not limited to;
  - Increased specialization in some units,
  - Increasing local support; and
  - Centralising processes linked to key KPIs

## Positive impact from specialization strategy

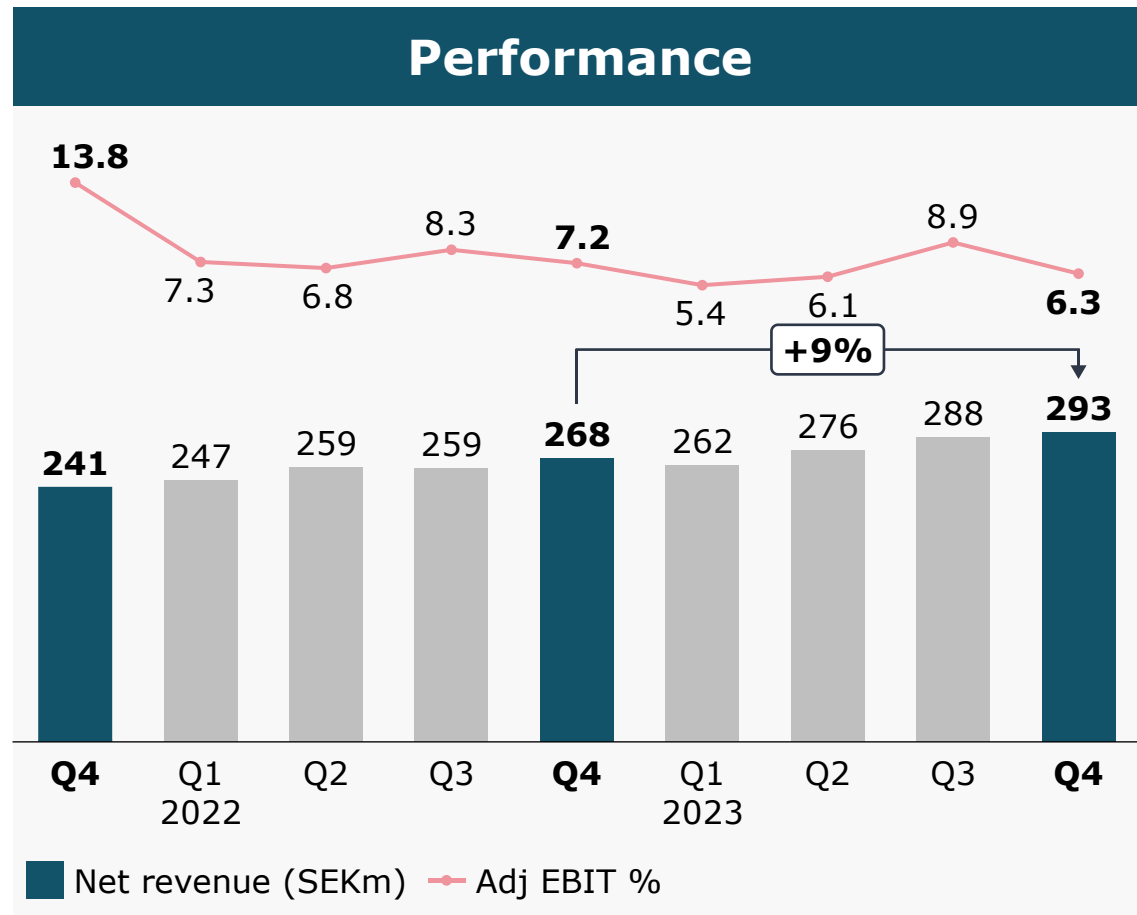


### Key Takeaways

- Strong demand and high organic growth of 14%
- Improved profitability
  - Price adjustments
  - Higher occupancy levels in Child and youth and Housing services for adult segments
  - Partly offset by increases in staff costs and inflation-driven costs
- Continued shift towards more specialized care within Child and youth segment



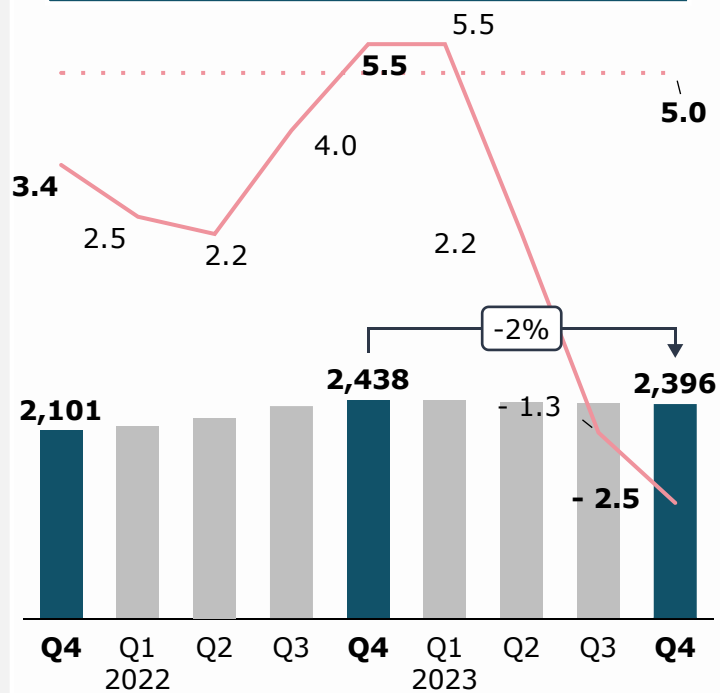
## Strong organic growth and improved profitability



- ### Key Takeaways
- Continued good demand for our services with record high organic growth reaching 16 %
    - Higher share of clients with complex demands
    - Increase in clients within personal assistance
  - Profitability
    - Positively affected by higher proportion of clients and increased share of clients with complex needs
    - Partly offset by non-recurring costs

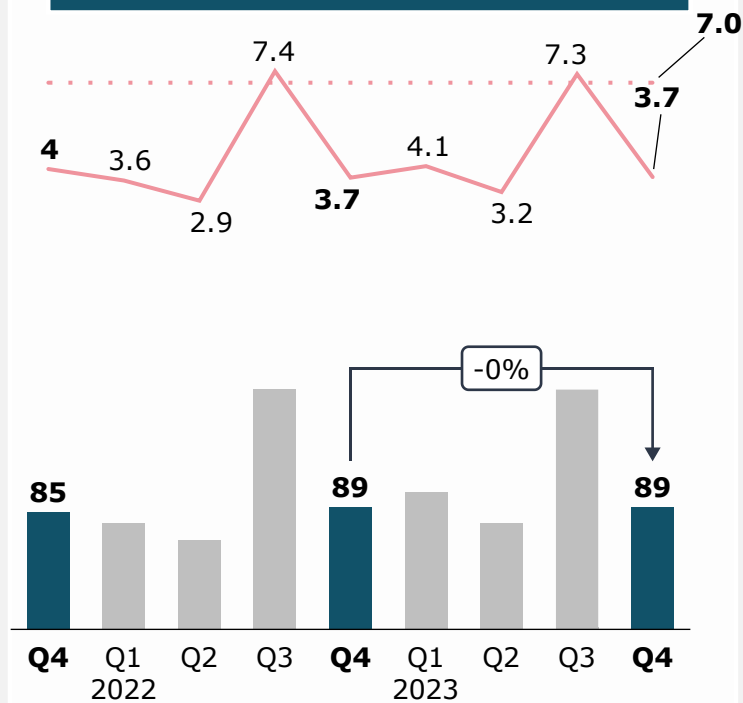


## Organic Growth



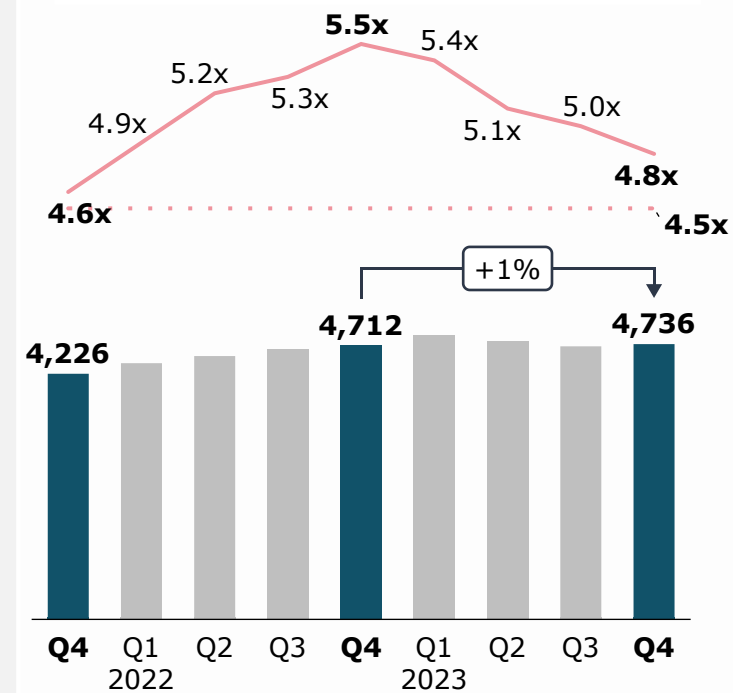
■ Net revenue (SEKm)  
 — Organic Growth (%) - - Target (%)

## Profitability



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

## Capital Structure



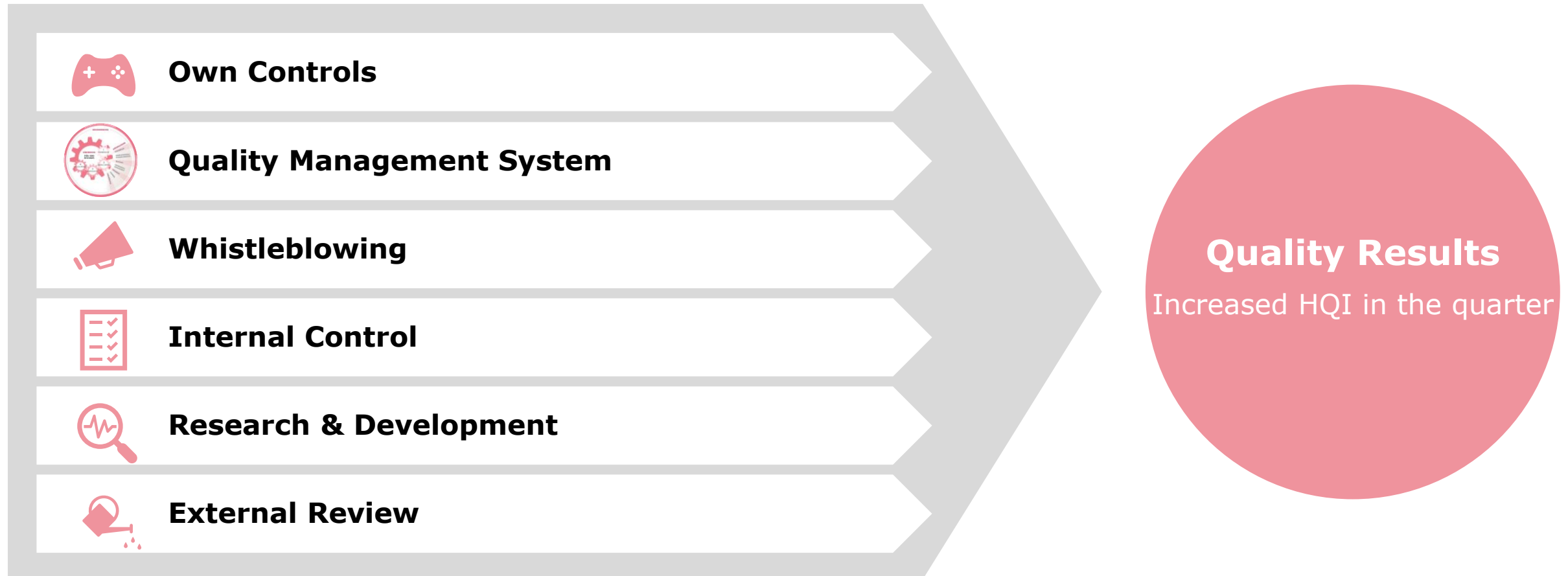
■ Net Debt (SEKm) — Leverage (x)  
 - - Target (x)

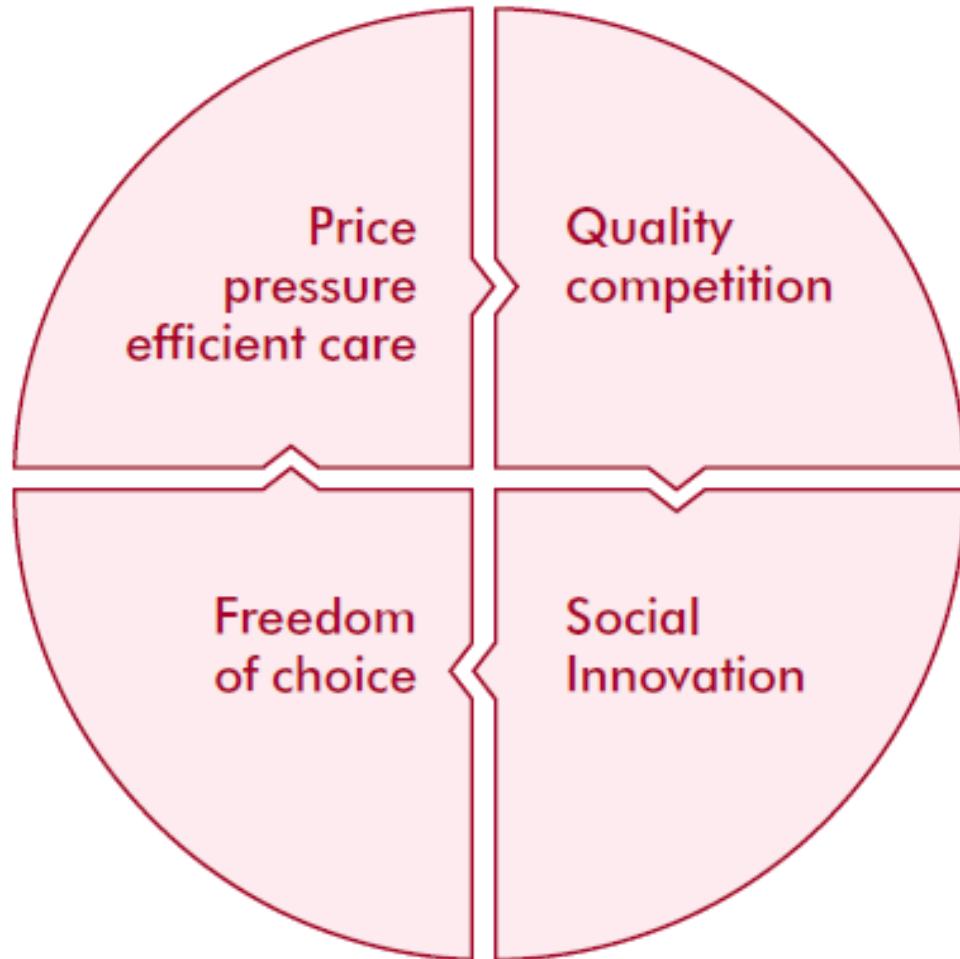
## Strong cash collection in the quarter

	Q4 2023 (SEKm)	Q4 2022 (SEKm)
<b>Operating profit</b>	<b>85</b>	<b>127</b>
Non-cash effect from remeasurement of contingent consideration	0	-38
Depreciation and impairment	152	118
Change in working capital	166	84
Investments in non-current assets, net	-50	-75
<b>Operating cashflow</b>	<b>353</b>	<b>215</b>



## HQI trend remains positive despite challenges





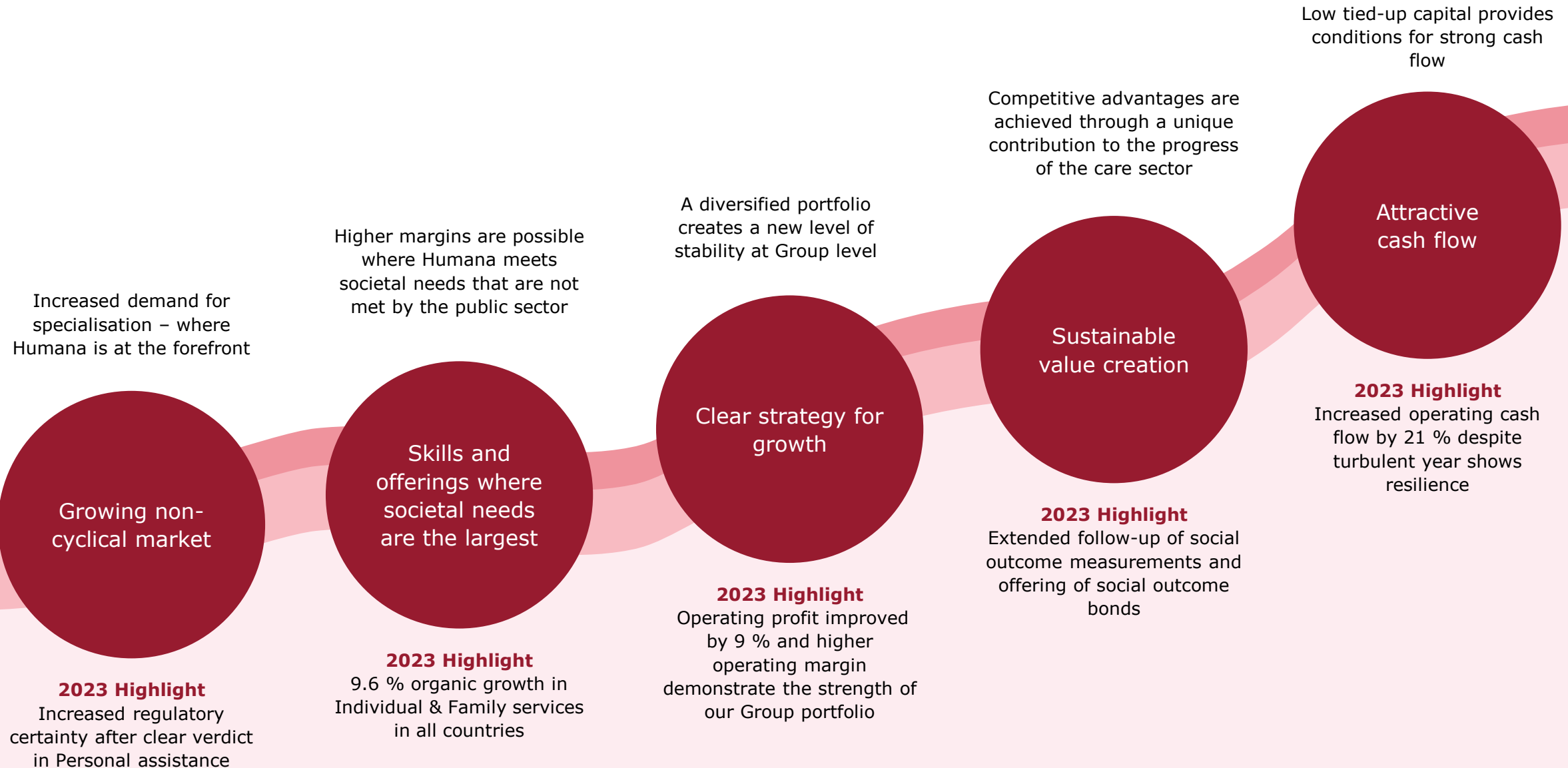
## Driving the future of welfare

- Humana's ambition to create a new standard of care remains
- Continued disclosure of social outcome measurements from Child and youth segments in Sweden and Norway – now also within Personal Assistance
- HQI increases to 75 (74)
- Increase in satisfaction among employees

# Invest in the future of care in the Nordics



Humana







## Focus going forward

### Humana Group

**Personal Assistance re-build**

**Elderly Care turnaround**

**Executing on strategy**

**Unified Swedish organisation to increase synergies and efficiency**

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

# Thanks!



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## Financial Calendar

Interim report Jan-Mar, Q1 2024	25 Apr 2024
Interim report Jan-Jun, Q2 2024	19 Jul 2024

## Further Information

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