



Humana

Humana reports fourth quarter and full year 2023 results

Strong performance from the Group in 2023

Fourth quarter, October–December 2023

- Net revenue was SEK 2,396 million (2,438), a decrease of 2 percent.
- Organic growth was -2.5 percent (5.5). Organic growth excluding Personal Assistance was 7.8 percent (9.7).
- Operating profit amounted to SEK 85m (127), a decrease of 33 percent. Adjusted operating profit amounted to SEK 89m (89). Adjusted operating profit excluding Personal Assistance amounted to SEK 78m (60), an increase of 30 percent.
- Net profit after tax for the period amounted to SEK 8m (59).
- Earnings per share before and after dilution for the period amounted to SEK 0.16 (1.24).
- Cash flow for the period amounted to SEK -217 (-90). Operating cash flow amounted to SEK 353m (215).

Full year, January–December 2023

- Net revenue was SEK 9,638m (9,199), an increase of 5 percent.
- Organic growth was 0.9 percent (3.2). Organic growth excluding Personal Assistance was 10.0 percent (5.9).
- Operating profit amounted to SEK 453m (439), an increase of 3 percent. Adjusted operating profit amounted to SEK 441m (405), an increase of 9 percent. Adjusted operating profit excluding Personal Assistance amounted to SEK 389m (239), an increase of 63 percent.
- Net profit after tax for the period amounted to SEK 178m (210).
- Earnings per share before and after dilution for the period amounted to SEK 3.72 (4.37).
- Cash flow for the period amounted to SEK 13m (-38). Operating cash flow amounted to SEK 846m (697).

Significant events after the reporting period

- In January 2024, Humana announced its intention to merge the Elderly Care business area and the Individual & Family business area into one organisation as part of its efforts to improve cooperation between the two business areas and to increase the Group's organisational efficiency. As a result, Anders Broberg will leave his role as Business Area Manager for Elderly Care and Group Executive Management.
- In January 2024, Humana's President and CEO Johanna Rastad informed the Board of Directors that she had decided to leave the company to move on to a role outside of Humana.
- Humana's Board proposes to the 2024 AGM that no dividend be paid for the 2023 financial year.

President and CEO Johanna Rastad comments

" The Group has several good news to report regarding 2023, particularly in Finland, which performed strongly, but also within Elderly Care, where our change programme is slowly starting to have a positive effect. Excluding the Personal Assistance business area, we achieved organic growth of 10 percent and an adjusted operating margin of 5.9 percent, better than the 4.1 percent of the previous year.

In 2023, the Group faced several challenges, both within the business but also due to inflation that created some margin pressure. Personal Assistance had a particularly tumultuous year, with an erroneously revoked permit for Humana Assistans AB and the subsequent sharp drop in volume. The Group's focus has naturally been the safeguarding and subsequent transformation taking place within Personal Assistance.

We have important plans ahead of us during 2024, with greater collaboration and streamlining within the Group, which will reduce our vulnerability and increase value creation for our shareholders."

Read the full comment in the report.

Conference call

A webcast will be held on 8 February 2024 at 09:00 CET at which President and CEO Johanna Rastad and CFO Fredrik Larsson will present the report and answer questions. If you wish to take part via the webcast, use the following [link](#).

If you wish to participate via conference call, please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the conference call.

[Registration teleconference](#)

For more information, please contact: [Registration teleconference](#)

Fredrik Larsson
CFO
070 994 20 64, fredrik.larsson@humana.se

Ewelina Pettersson
Ansvarig investerrelationer
073 074 79 12, ewelina.pettersson@humana.se

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Humana is a leading Nordic care company providing services within individual and family care, personal assistance, elderly care and special service housing in accordance with LSS. Humana has 22,000 employees in Sweden, Norway, Finland and Denmark providing care for approximately 10,000 individuals and working to achieve the vision "Everyone is entitled to a good life". In 2023, Humana's net revenue was SEK 9,638m. Humana is listed on Nasdaq Stockholm and the company's headquarters are located in Stockholm. Read more about Humana on: <http://www.humanagroup.com/>