

# Year-end report 1 January – 31 December 2023

## Strong cash flow and significant actions to improve profitability within Medtech



*Demand is healthy in the markets and segments where AddLife's companies operate. We can now summarize 2023 as a year with historically strong organic growth of 10%. In the fourth quarter, cash flow improved significantly and net debt decreased by approximately SEK 400 m. Labtech's profitability was high and in Medtech, profitability was generally good, but weighed down by AddVision and Homecare, where we are now implementing significant actions to improve profitability.*

Fredrik Dalborg, President and CEO

### 1 OCTOBER – 31 DECEMBER 2023 (3 MONTHS)

- Net sales increased by 9% to SEK 2,544 m (2,326). The organic growth, excluding COVID-19 related sales and exchange rate changes, was 9%.
- EBITA increased by 8% to SEK 278 m (258), corresponding to an EBITA-margin of 10.9% (11.1). EBITA include reversed contingent considerations of SEK 46 m (16) and one-off costs of SEK -27 m, adjusted for these the EBITA margin amounted to 10.2% (10.4).
- Depreciation and write-downs of fixed assets amounted to SEK 333 m (193) and include write-downs of SEK 125 m.
- Profit after tax amounted to SEK -41 m (62). The result was affected by one-off costs and write-downs totaling SEK 134 m.
- Earnings per share amounted to SEK -0.34 (0.50). Excluding one-off costs and write-downs the earnings per share amounted to SEK 0.38 (0.38).
- Cash flow from operating activities amounted to SEK 448 m (351).



### 1 JANUARY – 31 DECEMBER 2023 (12 MONTHS)

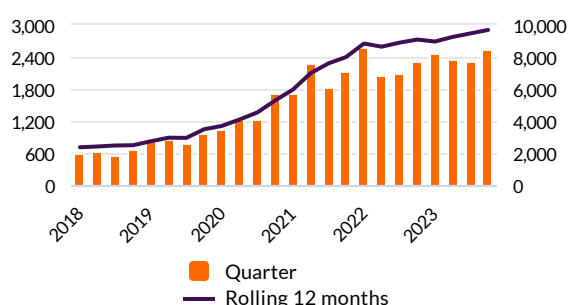
- Net sales increased by 7% to SEK 9,685 m (9,084), whereof the acquired growth amounted to 1%. The organic growth excluding, COVID-19 related sales and exchange rate changes, was 10%.
- EBITA decreased by 7% to SEK 1,135 m (1,221), corresponding to an EBITA-margin of 11.7% (13.4). EBITA include reversed contingent consideration amounting to SEK 147 m (101) and one-off costs amounting to SEK -27 m, adjusted for these the EBITA-margin amounted to 10.5% (12.3).
- Profit after tax amounted to SEK 192 m (483). The profit was affected by one-off costs and write-downs totaling SEK 134 m.
- Earnings per share amounted to SEK 1.56 (3.96).
- Cash flow from operating activities amounted to SEK 773 m (909).
- The equity ratio was 39% (38).
- Return on working capital (P/WC) amounted to 50% (61).



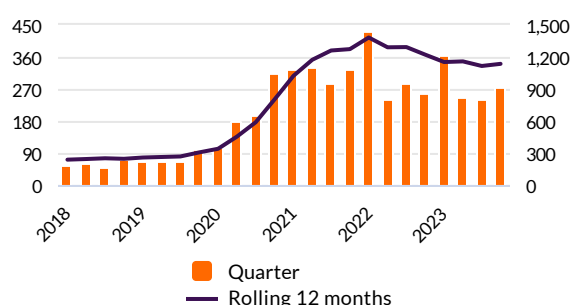
- The board proposes a dividend of SEK 0.50 per share.

SEKm	3 months ending			12 months ending		
	31 Dec 23	31 Dec 22	change	31 Dec 23	31 Dec 22	change
Net sales	2,544	2,326	9%	9,685	9,084	7%
EBITA	278	258	8%	1,135	1,221	-7%
EBITA-margin	10.9%	11.1%		11.7%	13.4%	
Profit before tax	2	77	-98%	339	602	-44%
Profit for the period	-41	62	-166%	192	483	-60%
Earnings per share before dilution, SEK	-0.34	0.50	-168%	1.56	3.96	-61%
Earnings per share after dilution, SEK	-0.34	0.50	-168%	1.56	3.95	-61%

## NET SALES (SEKM)



## EBITA (SEKM)



One-off costs, SEKm	3 months ending 31 Dec 23		12 months ending 31 Dec 23	
	EBITA	EBIT	EBITA	EBIT
Restructuring reserve AddVision	-8	-8	-8	-8
Write-down intangible assets Camanio Health	-	-25	-	-25
Write-down intangible assets Camanio Care	-	-81	-	-81
Write-down tangible assets Camanio Care	-19	-19	-19	-19
Reversed contingent consideration	46	46	147	147
<b>Total one-off costs</b>	<b>19</b>	<b>-87</b>	<b>120</b>	<b>14</b>

Classification in income statement, SEKm	3 months ending		12 months ending	
	31 Dec 23	31 Dec 22	31 Dec 23	31 Dec 22
Cost of sales	-1	-	-1	-
Selling expenses	-54	-	-54	-
Administrative expenses	-8	-	-8	-
Research and Development	-70	-	-70	-
Other operating income and expenses	46	16	147	101
<b>Total one-off costs in the income statement</b>	<b>-87</b>	<b>16</b>	<b>14</b>	<b>101</b>