

Labtech

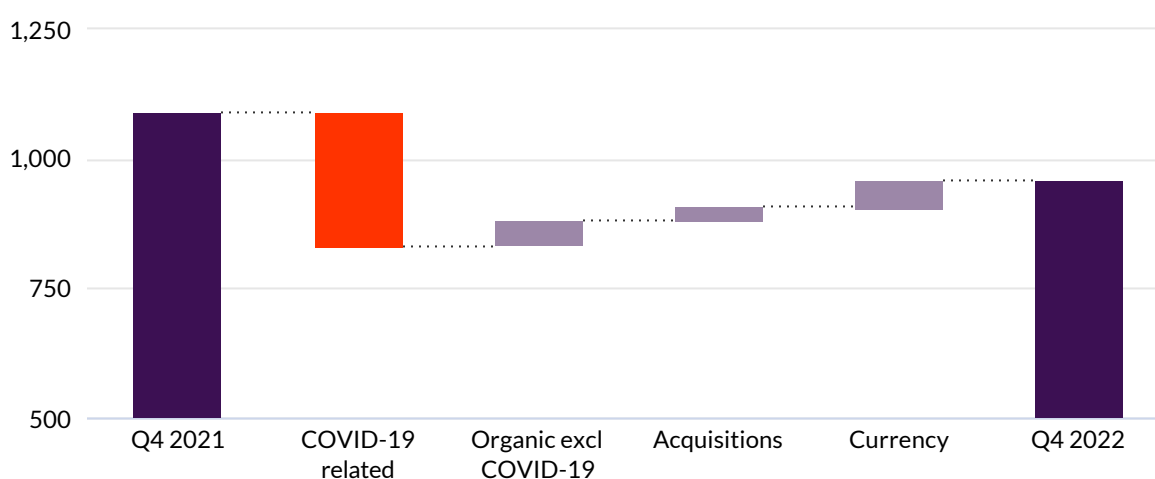
Companies in the Labtech business are active in the market areas diagnostics, biomedical research and laboratory equipment.



MSEK	3 months ending			12 months ending		
	31 Dec 22	31 Dec 21	change	31 Dec 22	31 Dec 21	change
Net sales	958	1,089	-12%	3,880	4,373	-11%
EBITA	138	227	-39%	667	977	-32%
EBITA-margin	14.5%	20.8%		17.2%	22.3%	

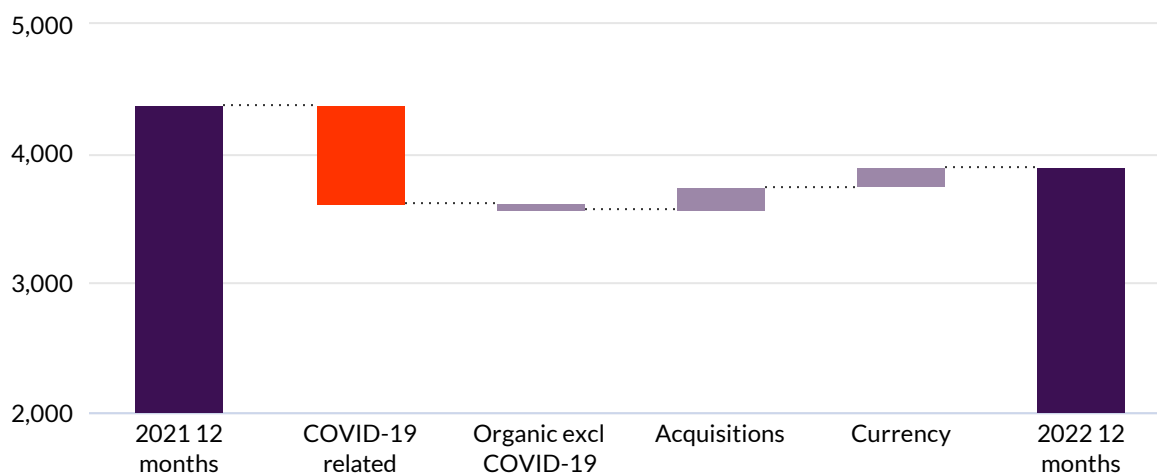
Labtech's net sales in the quarter decreased by 12 percent in the quarter to SEK 958m (1,089), where of organic sales, excluding COVID-19 related sales, amounted to 6 percent and acquired growth was 3 percent. Net sales related to COVID-19 decreased by 82 percent and accounted for SEK 64m (323). Exchange rate changes had positive impact of 5 percent on net sales. EBITA decreased by 39 percent to SEK 138m (227), corresponding to an EBITA-margin of 14.5 percent (20.8).

NET SALES 3 MONTHS



Labtech's net sales decreased by 11 percent in the financial year to SEK 3,880m (4,373), where of organic sales, excluding COVID-19 related sales, increased by 6 percent and acquired growth was 4 percent. Net sales related to COVID-19 decreased by 56 percent and accounted for SEK 760m (1,719). COVID-19 testing is expected to be performed in combination with tests for other respiratory diseases in the future, so these sales will not be reported separately going forward. Exchange rate changes had positive impact of 3 percent on net sales. EBITA decreased by 32 percent to SEK 667m (977), corresponding to an EBITA-margin of 17.2 percent (22.3).

NET SALES 12 MONTHS

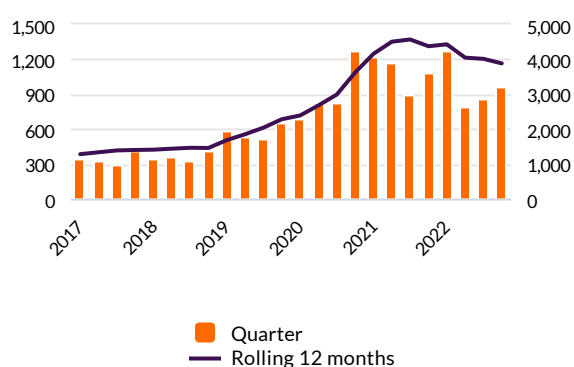


Staff shortages in healthcare are also affecting diagnostics operations, driving the need for a shift to more efficient processes. This trend is reflected in the growing interest in time-saving technologies and the services offered by our subsidiaries. The need for training and support is increasingly important for our customers, who have to run complex operations in an environment of staff shortages and high staff turnover. We have now regained full access to customers, and are able to organise training courses and seminars and demonstrate new products that are being launched.

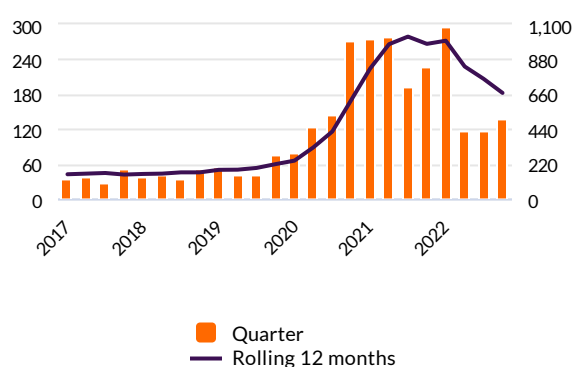
The market situation has caused increased uncertainty regarding government-funded and academic research budgets in some markets. We see a continued positive and strong trend in demand for products and services related to drug discovery.

AddLife can offer suppliers a strong commercial organization with a local presence in 29 European countries, and distribution agreements for innovative products have been established in several countries and are expected to contribute to additional interesting potential for future growth.

NET SALES (SEKM)



EBITA (SEKM)



Medtech

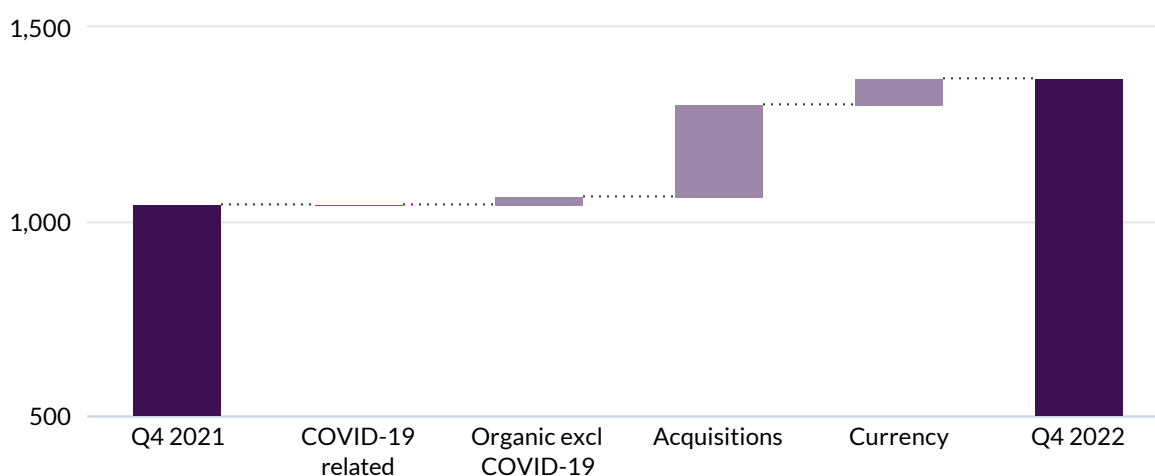
Companies in the Medtech business provides medical device products within the medtech market and assistive equipment within home healthcare.



MSEK	3 months ending			12 months ending		
	31 Dec 22	31 Dec 21	change	31 Dec 22	31 Dec 21	change
Net sales	1,367	1,043	31%	5,210	3,625	44%
EBITA	121	108	12%	573	310	85%
EBITA-margin	8.9%	10.4%		11.0%	8.6%	

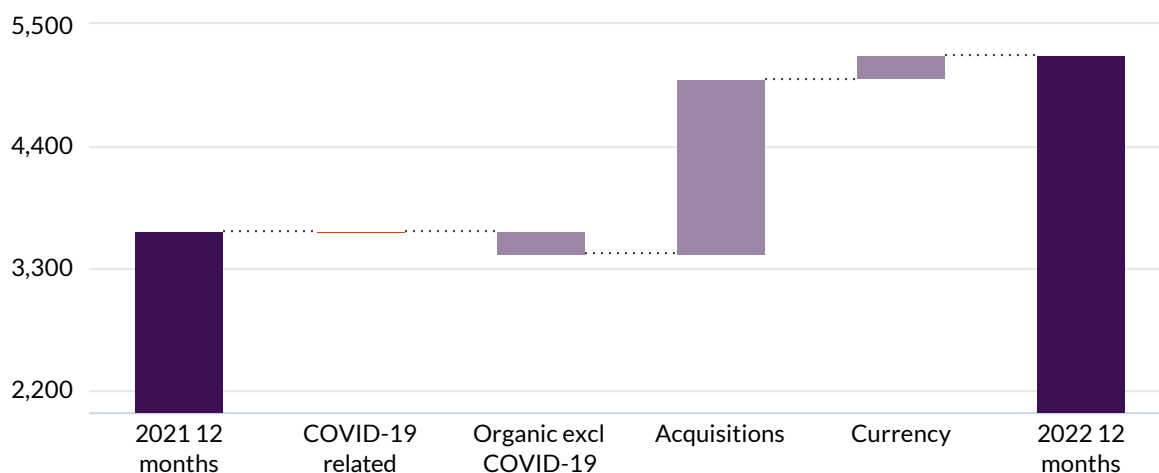
For the quarter, Medtech's net sales increased by 31 percent to SEK 1,367m (1,043), of which organic growth, excluding COVID-19 related sales, was 5 percent and acquired growth was 23 percent. Net sales related to COVID-19 accounted for SEK 0m (32). Exchange rate fluctuations had a positive impact of 7 percent on net sales. EBITA increased by 12 percent to SEK 121m (108) and EBITA margin amounted to 8.9 percent (10.4). The investment in digital solutions for remote patient monitoring and healthcare solutions has had a negative impact on the result of SEK 17m.

NET SALES 3 MONTHS



During the financial year, Medtech's net sales increased by 44 percent to SEK 5,210m (3,625), of which organic growth excluding COVID-19 related sales, amounted to 2 percent and acquired growth was 43 percent. Net sales related to COVID-19 accounted for SEK 0m (257). Exchange rate fluctuations had a positive impact of 6 percent on net sales. EBITA increased by 85 percent to SEK 573m (310) and EBITA margin amounted to 11.0 percent (8.6). The reversal of the contingent consideration has had a positive impact on operating profit of SEK 87m. The investment in digital solutions for self-monitoring and healthcare solutions has had a negative impact on the result of SEK 54m.

NET SALES 12 MONTHS



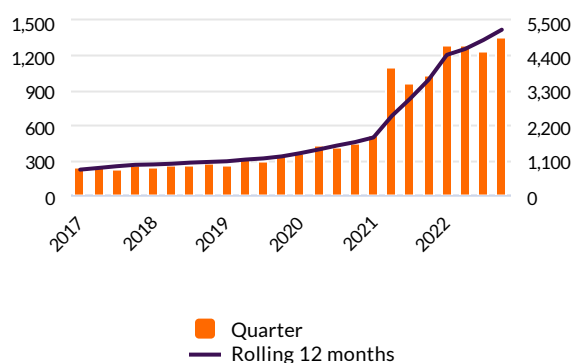
In the fourth quarter, the number of planned surgical procedures rose again following a period of low activity during the summer due to holidays and recovery in the healthcare systems. The increased number of surgical procedures resulted in organic growth excluding COVID-19 of 5 percent, a significant improvement over the previous quarter.

The EBITA margin for the quarter was 8.9 percent, compared with 10.4 percent last year. Newly acquired companies focusing on advanced surgery contributed to increased profitability, while supplier issues in eye surgery, investments in digital solutions and currency and price effects had a negative impact on profitability. Nevertheless, the EBITA margin improved by 1.4 percentage points (after adjustments) compared to previous quarter. As expected, margins in advanced surgery recovered quickly after a temporary dip in the previous quarter. In eye surgery, new product launches are underway, while the issue of suppliers with delivery problems is being addressed. In addition, the sales team has been strengthened during the quarter. This has resulted in a positive trend in sales and profitability, but further work is needed to reach expected margins over time.

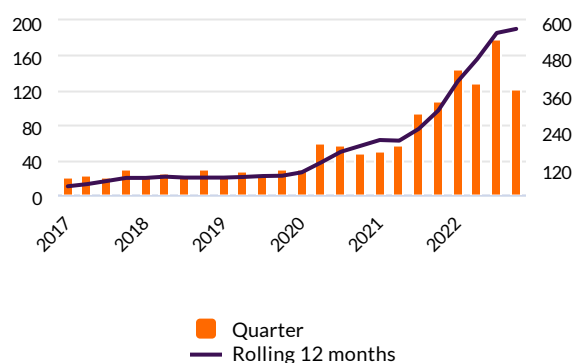
Investments in the further development of digital solutions in homecare continue and affects profitability, corresponding to to approximately one percentage point on the EBITA margin in Medtech. The digital solutions are in an early commercial phase and are now being deployed in several regions and municipalities in Sweden, while plans for international expansion are being developed. The sales trend in homecare was robust and is expected to continue to develop positively, driven by the need to free up hospital beds, streamline patient-healthcare staff interactions, and improve clinical outcomes and quality of life for patients and users.

Restrictions have been lifted resulting in an increase in customer visits, seminars, trade fairs and marketing. This trend paves the way for new product launches, which also occurred during the quarter. In some cases, product launches cover several markets and are carried out in cooperation between several companies in the group.

NET SALES (SEKM)



EBITA (SEKM)



Net sales by business area

Quarterly data, SEKm	2022				2021			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Labtech	958	856	786	1,280	1,089	890	1,169	1,225
Medtech	1,367	1,246	1,296	1,301	1,043	962	1,108	512
Group items	1	-2	-3	-2	-1	-2	-1	-1
AddLife Group	2,326	2,100	2,079	2,579	2,131	1,850	2,276	1,736

EBITA by business area

Quarterly data, SEKm	2022				2021			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Labtech	138	116	117	296	227	194	280	276
Medtech	121	179	129	144	108	95	57	50
Parent Company and Group items	-1	-7	-6	-5	-6	-3	-5	0
EBITA	258	288	240	435	329	286	332	326
Depreciation intangible assets	-109	-105	-102	-97	-84	-79	-79	-35
Operating profit	149	183	138	338	245	207	253	291
Finance income and expenses	-72	-41	-44	-49	-22	-27	-16	-4
Profit after financial items	77	142	94	289	223	180	237	287

Net sales by business area

SEKm	3 months ending			12 months ending		
	31 Dec 22	%	31 Dec 21	31 Dec 22	%	31 Dec 21
Labtech	958	-12	1,089	3,880	-11	4,373
Medtech	1,367	31	1,043	5,210	44	3,625
Group items	1		-1	-6		-5
AddLife Group	2,326	9	2,131	9,084	14	7,993

EBITA and EBITA-margin by business area and operating profit for the group

SEKm	3 months ending				12 months ending			
	31 Dec 22	%	31 Dec 21	%	31 Dec 22	%	31 Dec 21	%
Labtech	138	14.5	227	20.8	667	17.2	977	22.3
Medtech	121	8.9	108	10.4	573	11.0	310	8.6
Parent Company and Group items	-1		-6		-19		-14	
EBITA	258	11.1	329	15.5	1,221	13.4	1,273	15.9
Depreciation intangible assets	-109		-84		-413		-277	
Operating profit	149	6.4	245	11.5	808	8.9	996	12.5
Finance income and expenses	-72		-22		-206		-69	
Profit after financial items	77		223		602		927	

Net sales by revenue type

SEKm	3 months ending		12 months ending	
	31 Dec 22	31 Dec 21	31 Dec 22	31 Dec 21
<i>Products</i>				
Labtech	680	840	2,954	3,518
Medtech	1,087	864	4,186	3,048
Group items	1	-1	-6	-5
The Group	1,768	1,703	7,134	6,561
<i>Instruments</i>				
Labtech	232	200	692	673
Medtech	149	101	529	346
The Group	381	301	1,221	1,019
<i>Service</i>				
Labtech	46	49	234	182
Medtech	131	78	495	231
The Group	177	127	729	413
Total	2,326	2,131	9,084	7,993