Interim report January - September 2023

Investment AB Latour

Latour – a mixed investment company

Focus on long-term sustainable value creation

WHOLLY-OWNED OPERATIONS

Bemsiq

Caljan

Hultafors Group

Nord-Lock Group

Swegon

Latour Industries

Latour Future Solutions

Part-owned holdings

INVESTMENT PORTFOLIO

Alimak Group

ASSA ABLOY

CTEK

Fagerhult

HMS Networks

Nederman

Securitas

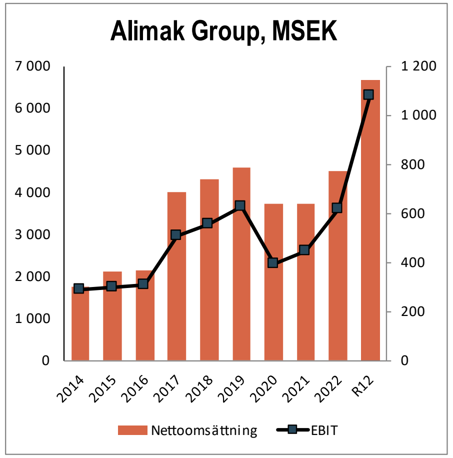
Sweco

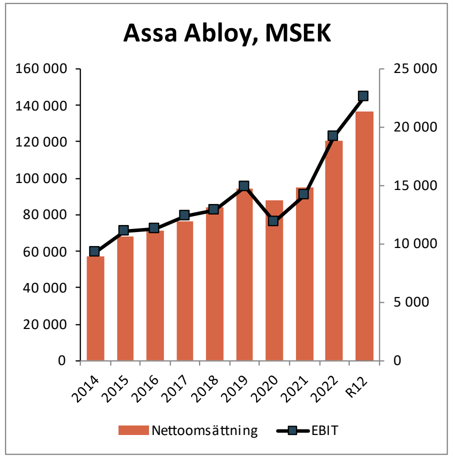
TOMRA

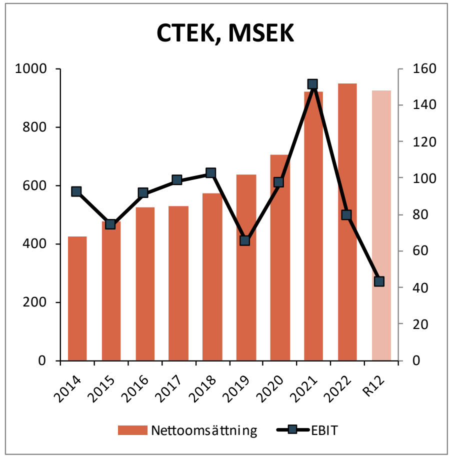
Troax

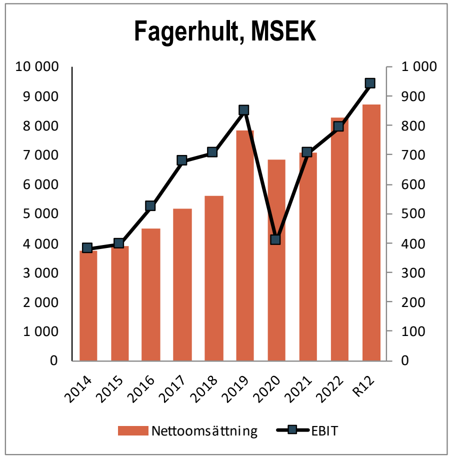
Highlights in the investment portfolio

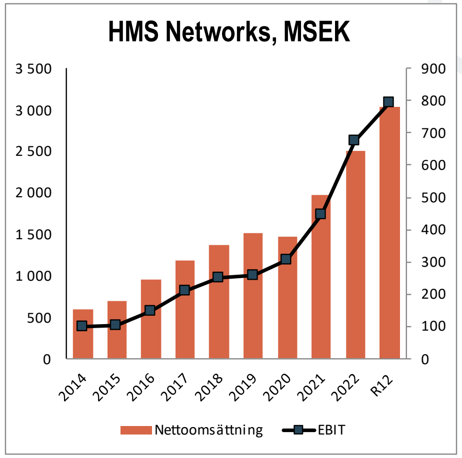
Profit development listed portfolio

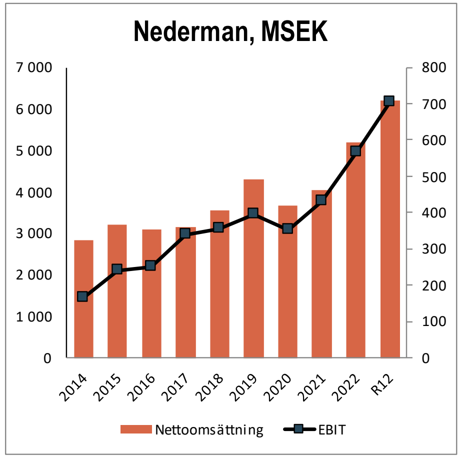


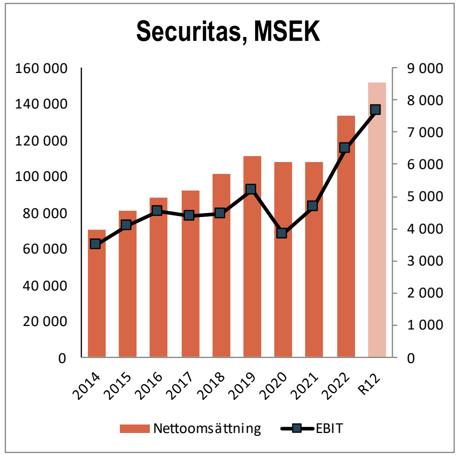


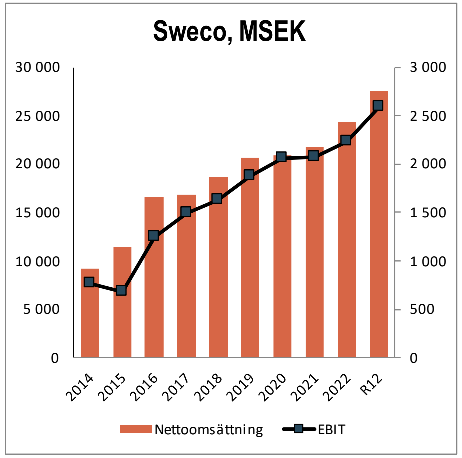


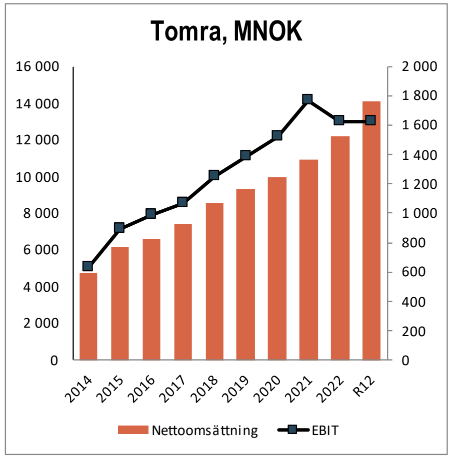


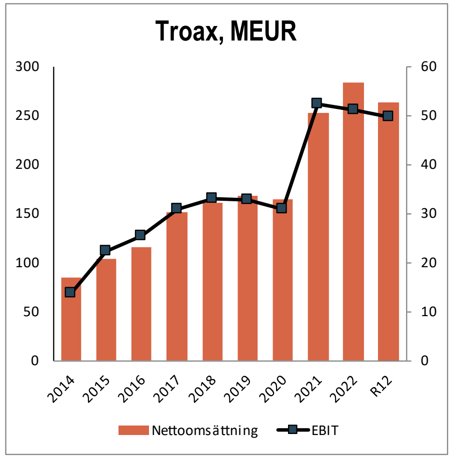












- Ebit = Adj Ebita
- CTEK & Securitas R12 per Q2 2023

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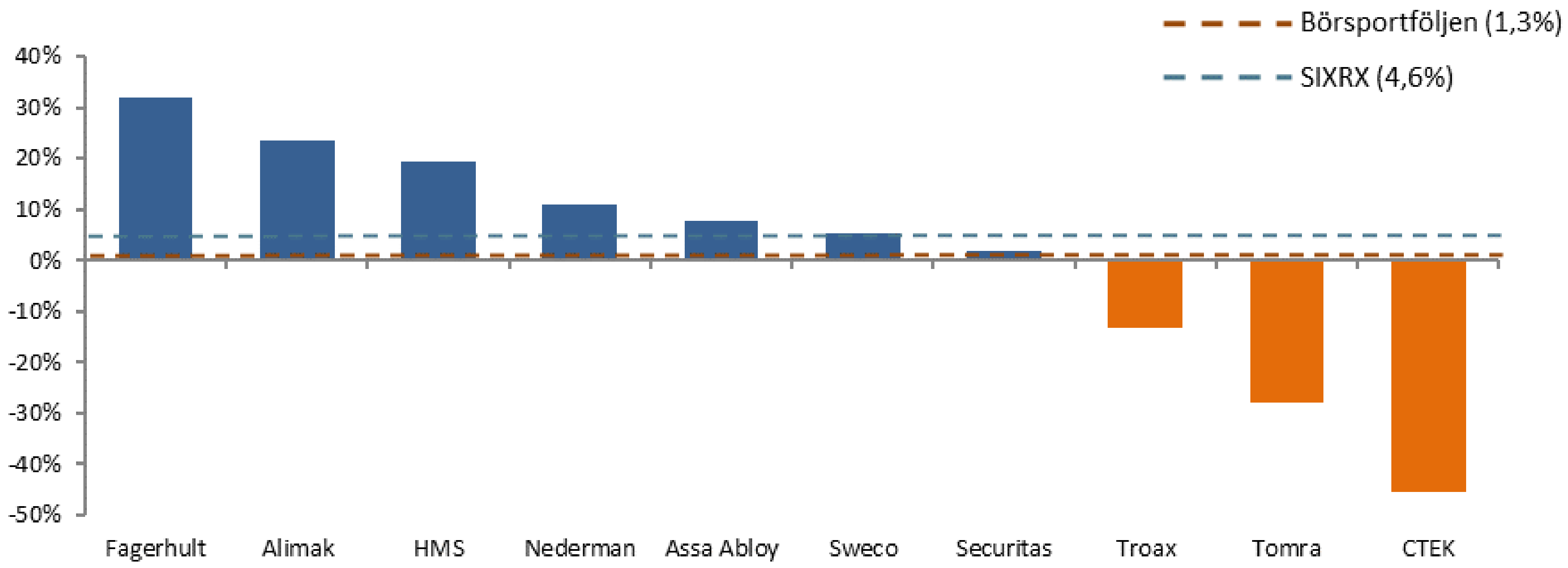
Highlights in the investment portfolio

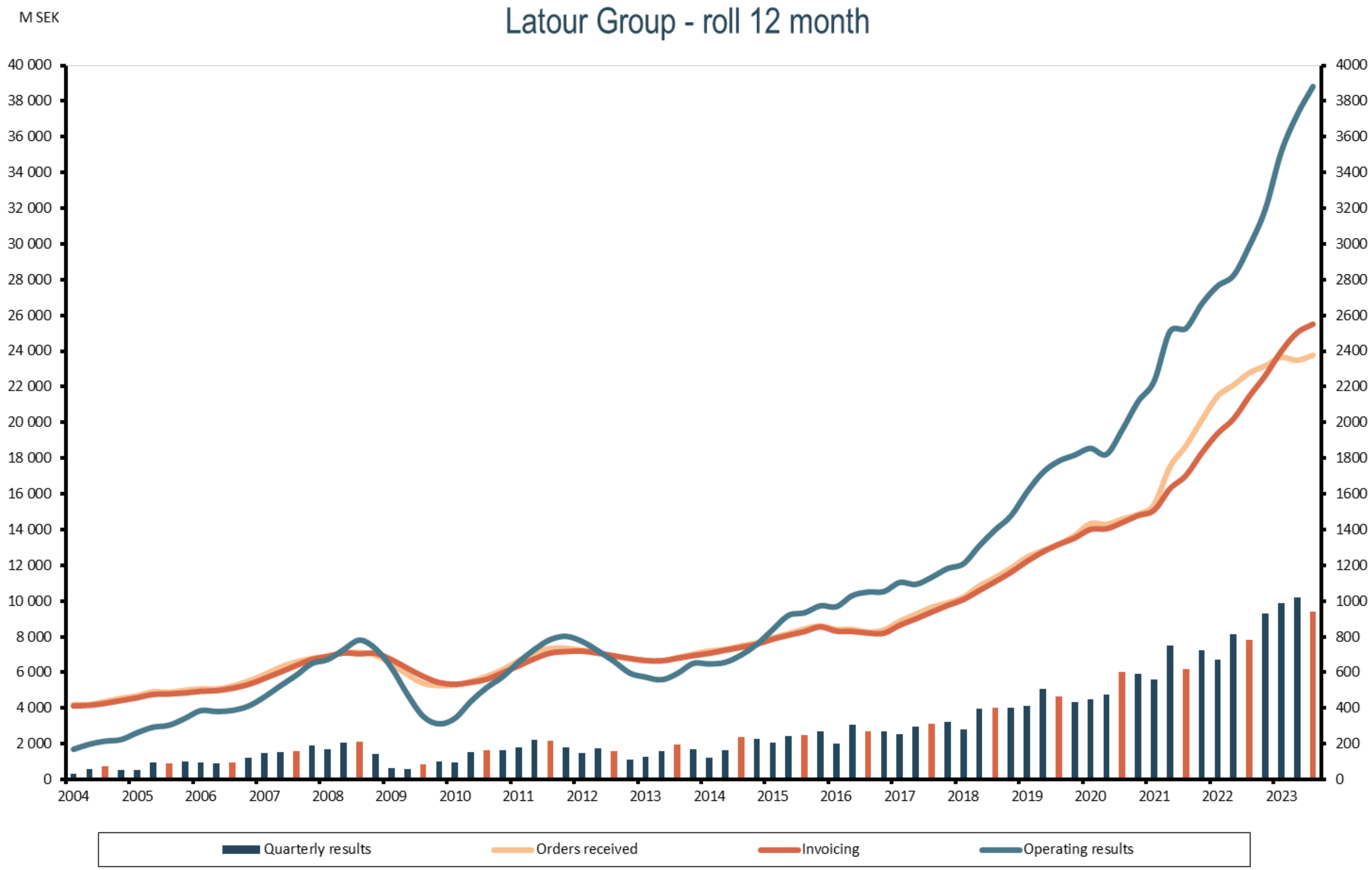
Total return for the listed portfolio



The total return including share price growth and dividend, for each investment company compared with the SIXRX benchmark index.

The wholly-owned operations

Strong performance and record operating profit



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The wholly-owned operations

Acquisitions during 2023

Dalair

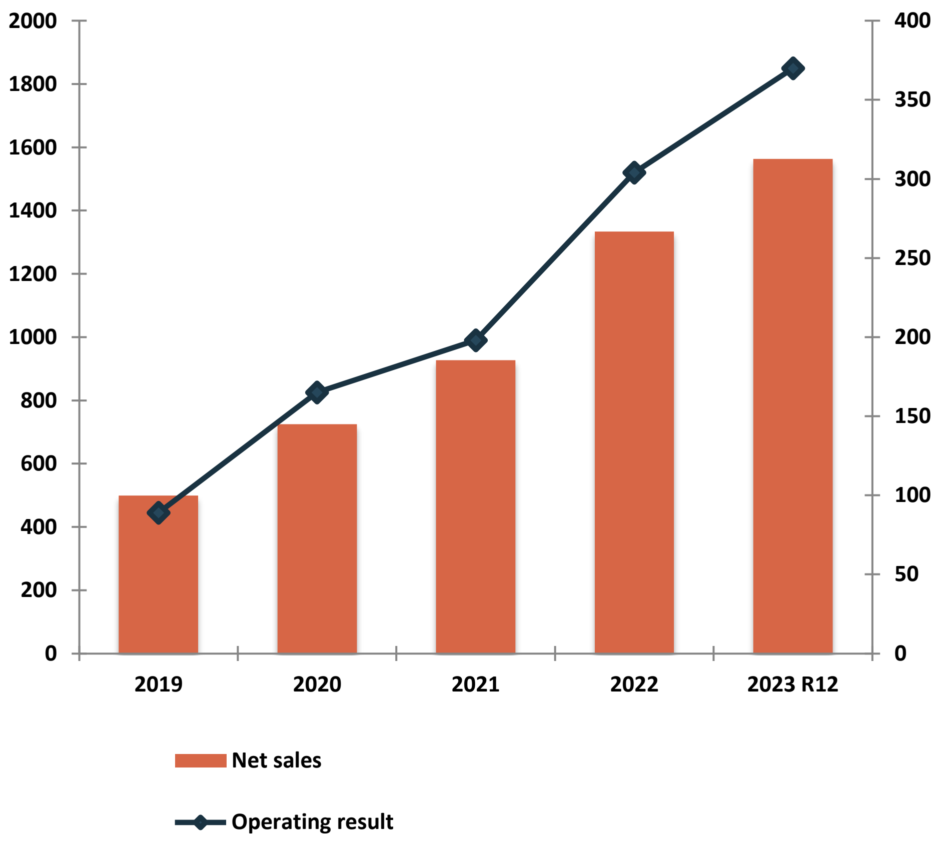
Total annual contribution

SEK 0.2 billion

Business area **Bemsiq**

Good underlying demand

Development net sales and result*, SEK M



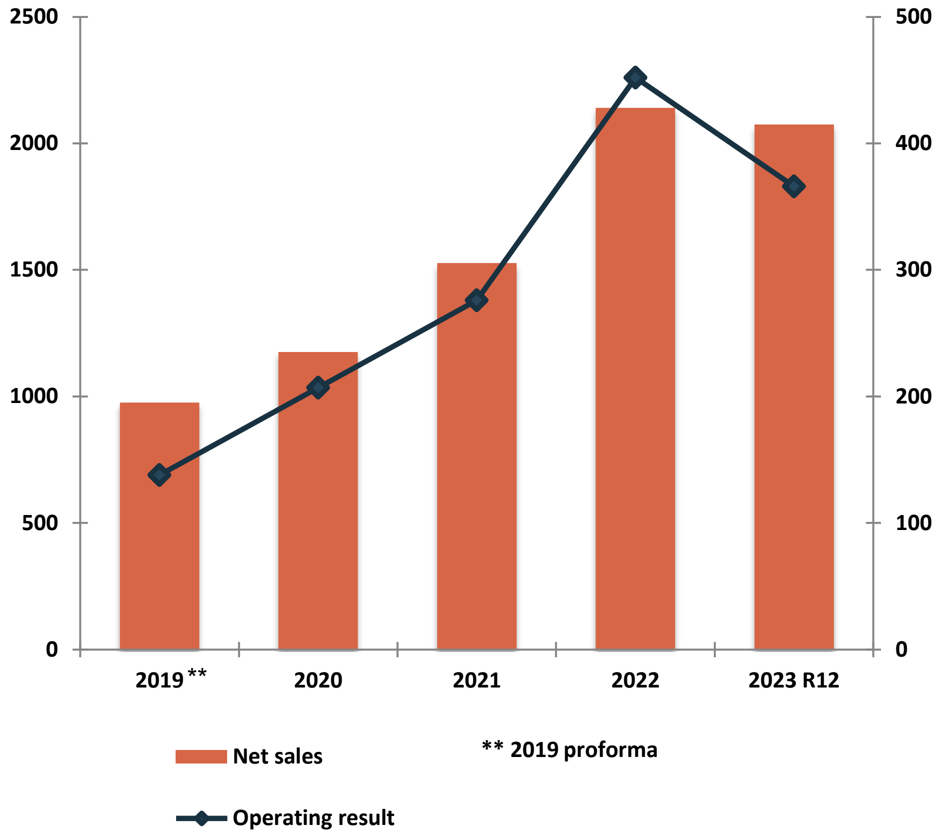
SEK M	Q3 2023	Q3 2022
Net sales	380	312
Operating result*	94	80
Operating margin %*	24.8	25.7

* Excl. IFRS 16

Business area **Caljan**

Low order intake

Development net sales and result*, SEK M



** 2019 proforma

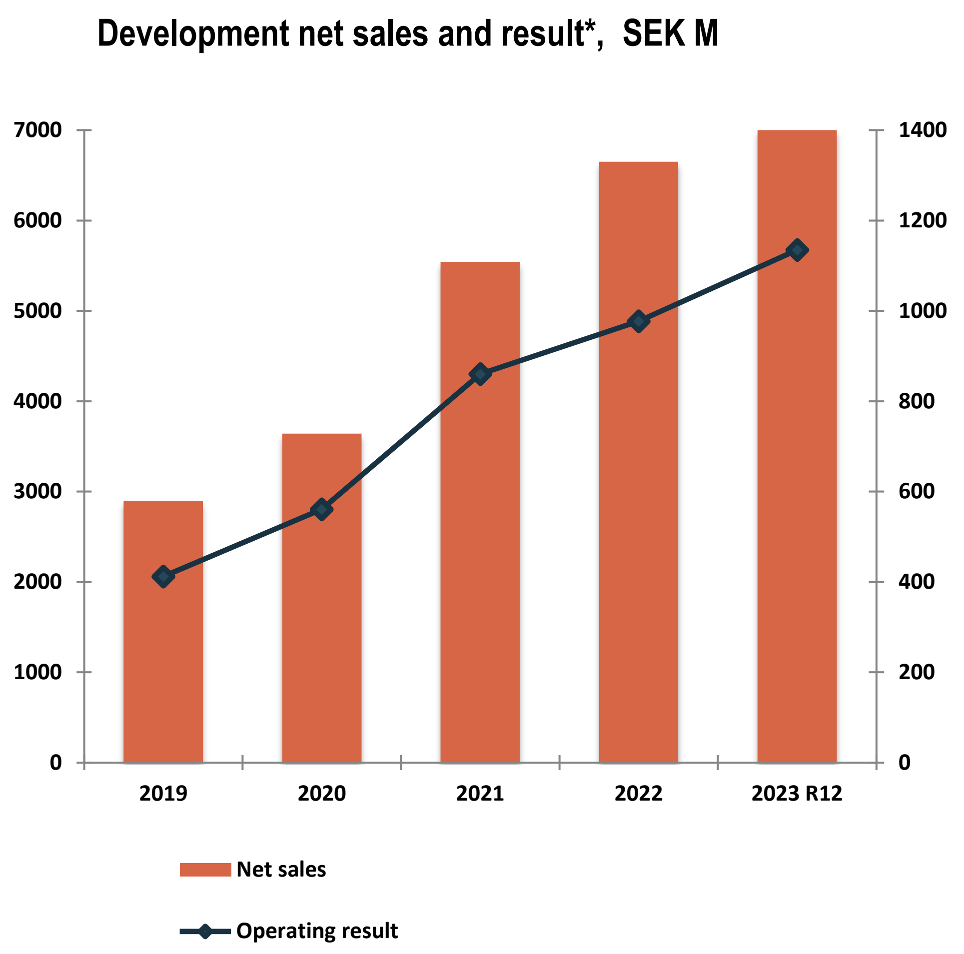
SEK M	Q3 2023	Q3 2022
Net sales	457	669
Operating result*	60	156
Operating margin %*	13.1	23.3

* Excl. IFRS 16

Business area **Hultafors Group**

Stable top line and good profitability

HULTAFORS **GROUP**



SEK M	Q3 2023	Q3 2022
Net sales	1,631	1,563
Operating result*	266	176
Operating margin %*	16.3	11.2

* Excl. IFRS 16

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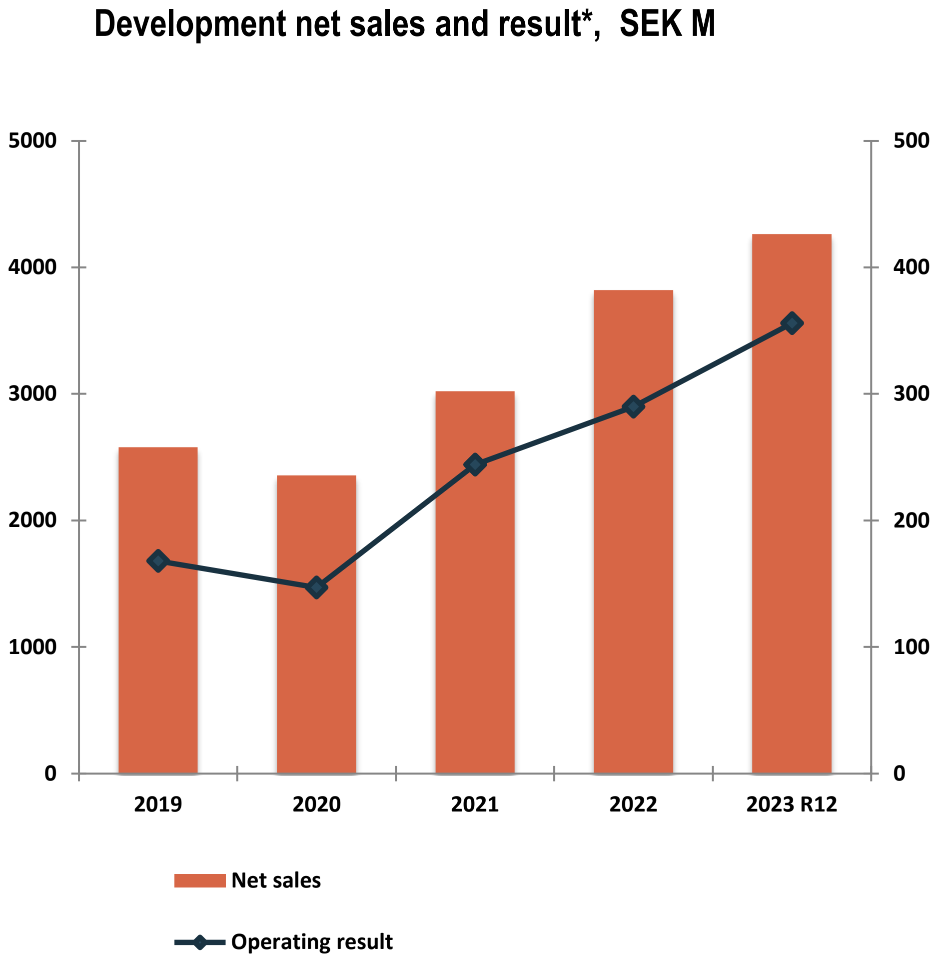
Business area **Latour Industries**

Building the basis for future business areas



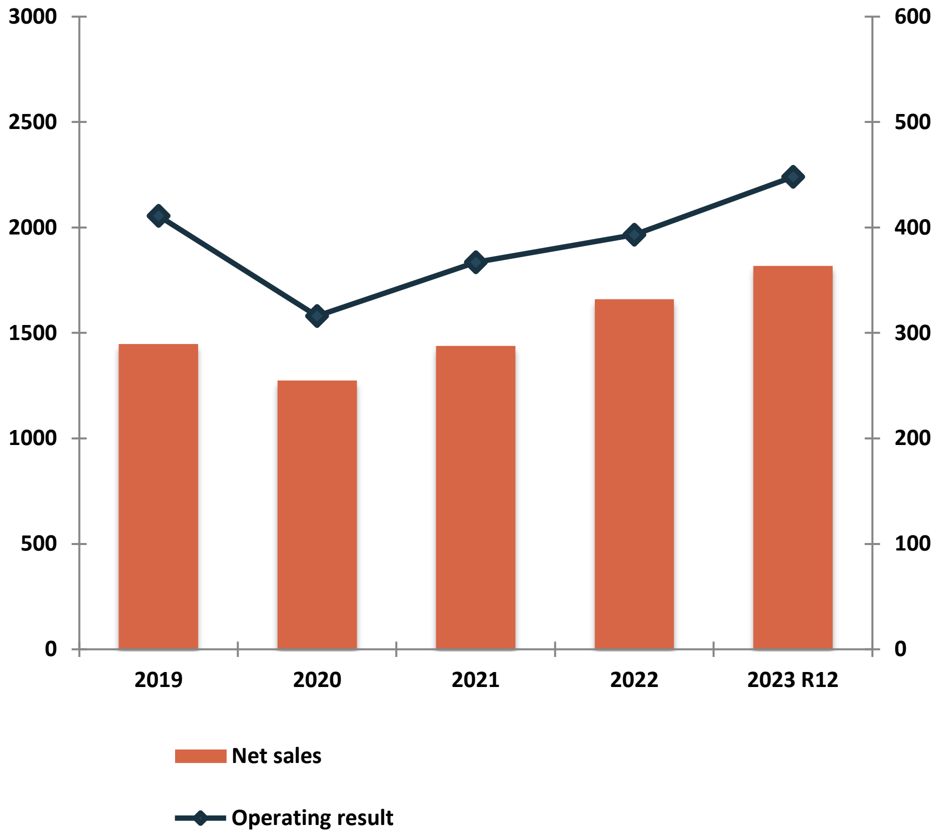
SEK M	Q3 2023	Q3 2022
Net sales	1,044	933
Operating result*	105	82
Operating margin %*	10.0	8.8

* Excl. IFRS 16

Business area **Nord-Lock Group**

Positive development and high order backlog

Development net sales and result*, SEK M



SEK M	Q3 2023	Q3 2022
Net sales	458	425
Operating result*	127	104
Operating margin %*	27.8	24.6

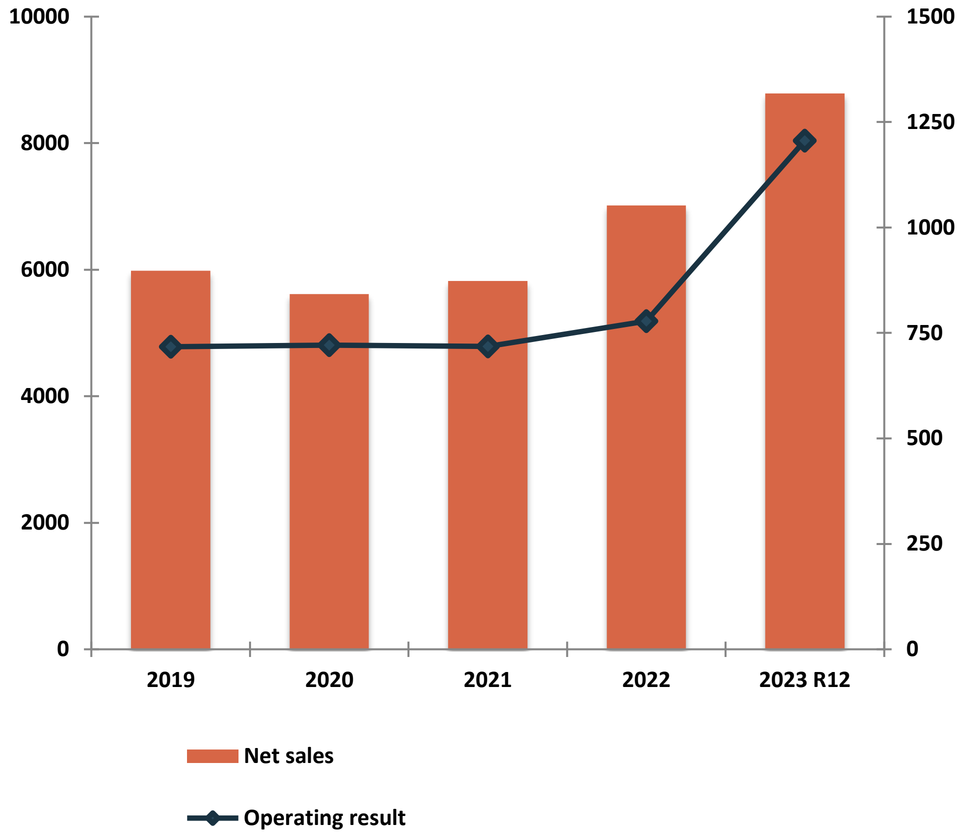
* Excl. IFRS 16

Business area **Swegon**

High volumes and record strong operating profit

Swegon

Development net sales and result*, SEK M



SEK M	Q3 2023	Q3 2022
Net sales	2,142	1,728
Operating result*	290	186
Operating margin %*	13.5	10.8

* Excl. IFRS 16

LATOUR

Net asset value per share

172 SEK by the end of September

INVESTMENT PORTFOLIO
64.8 SEK BILLION

WHOLLY-OWNED OPERATIONS
56.7 SEK BILLION

OTHER HOLDINGS
0.2 SEK BILLION

LESS NET DEBT, ETC.
11.7 SEK BILLION

LATOUR'S NET ASSET VALUE
110.0 SEK BILLION

SEK PER SHARE
172

Development during the year

10.8 per cent

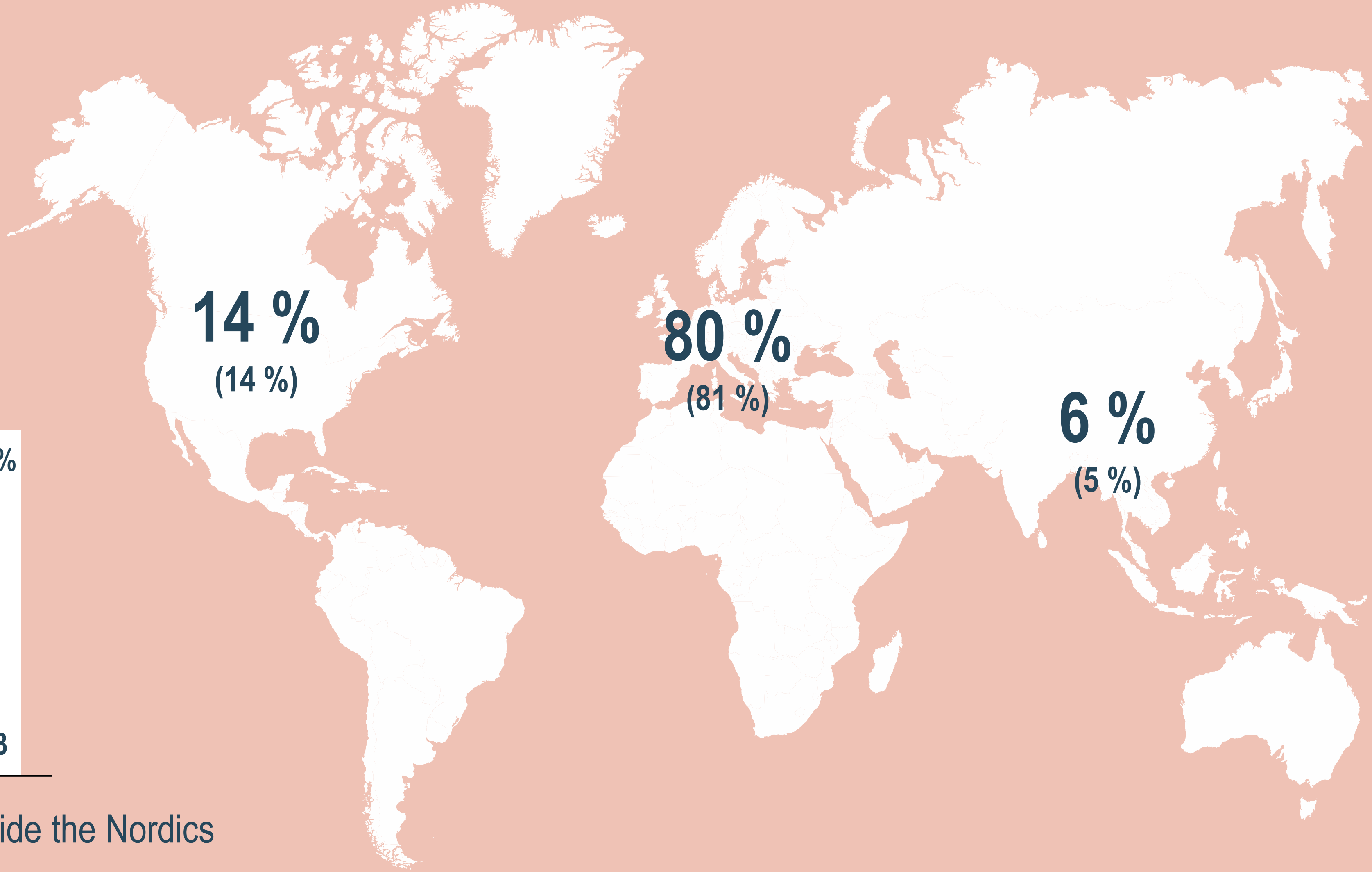
Long-term perspective

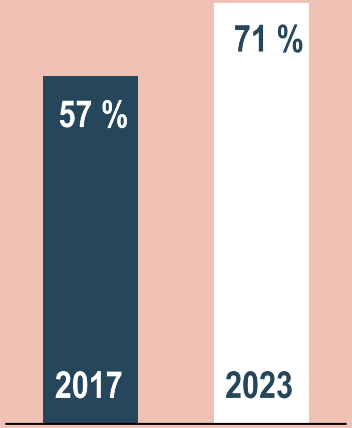
Financial targets

Annual growth	>10 %
Operating margin	>15 %
Return on operating capital	>15 %

Net sales outside the Nordic region

International growth with great potential





Net sales outside the Nordics

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Q&A