Interim report January - March 2023

Investment AB Latour

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

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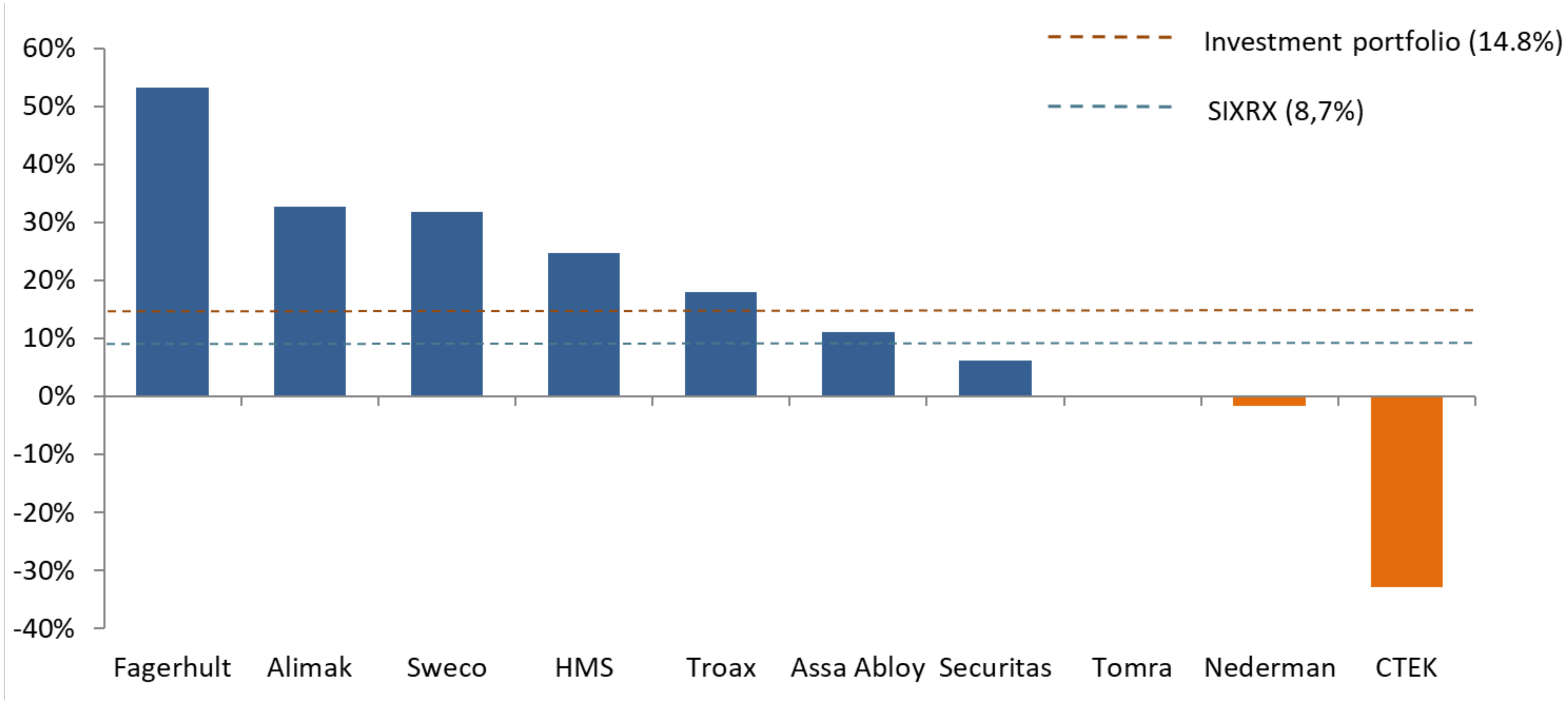
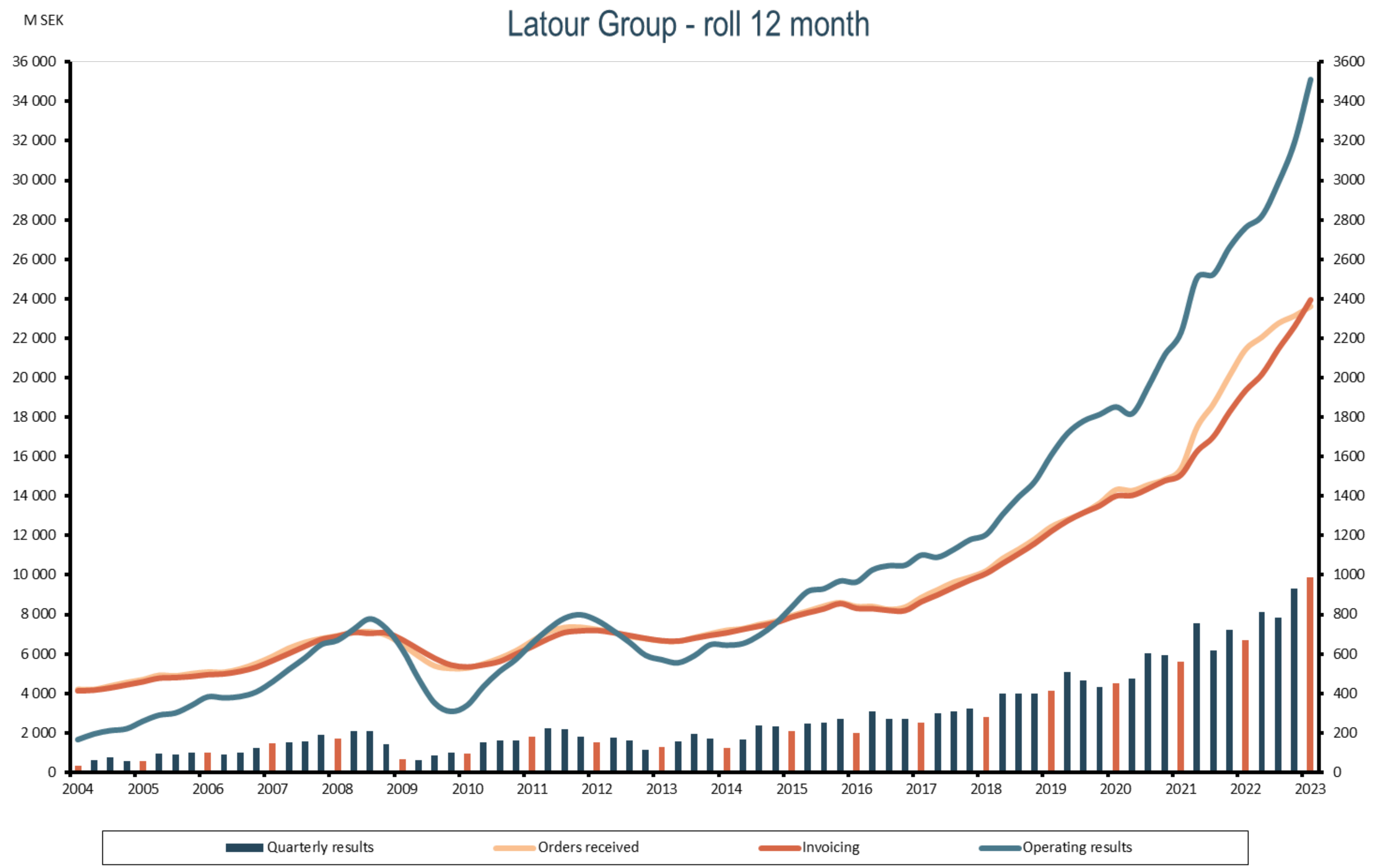
Total return for the listed portfolio



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

The wholly-owned operations

High volumes and record operating profit



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The wholly-owned operations

Acquisitions during 2023

Total annual contribution

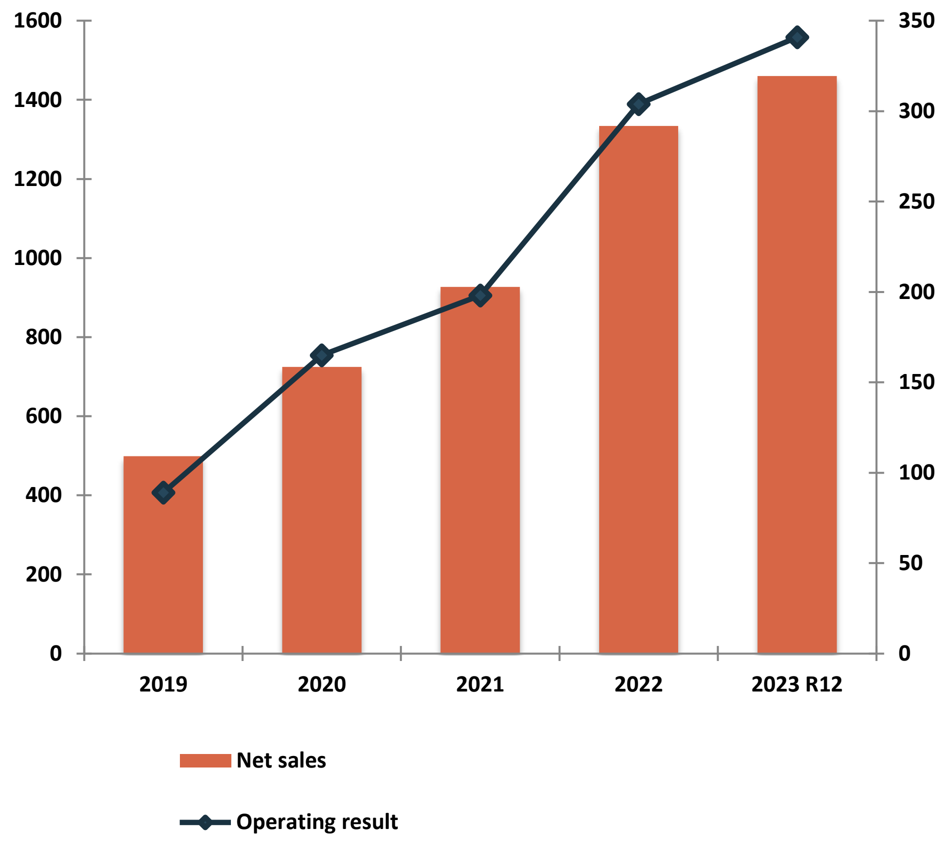
SEK 0.2 billion

Business area **Bemsiq**

Strong organic growth

bemsiq

Development net sales and result*, SEK M



SEK M	Q1 2023	Q1 2022
Net sales	447	321
Operating result*	118	81
Operating margin %*	26.4	25.1

* Excl. IFRS 16

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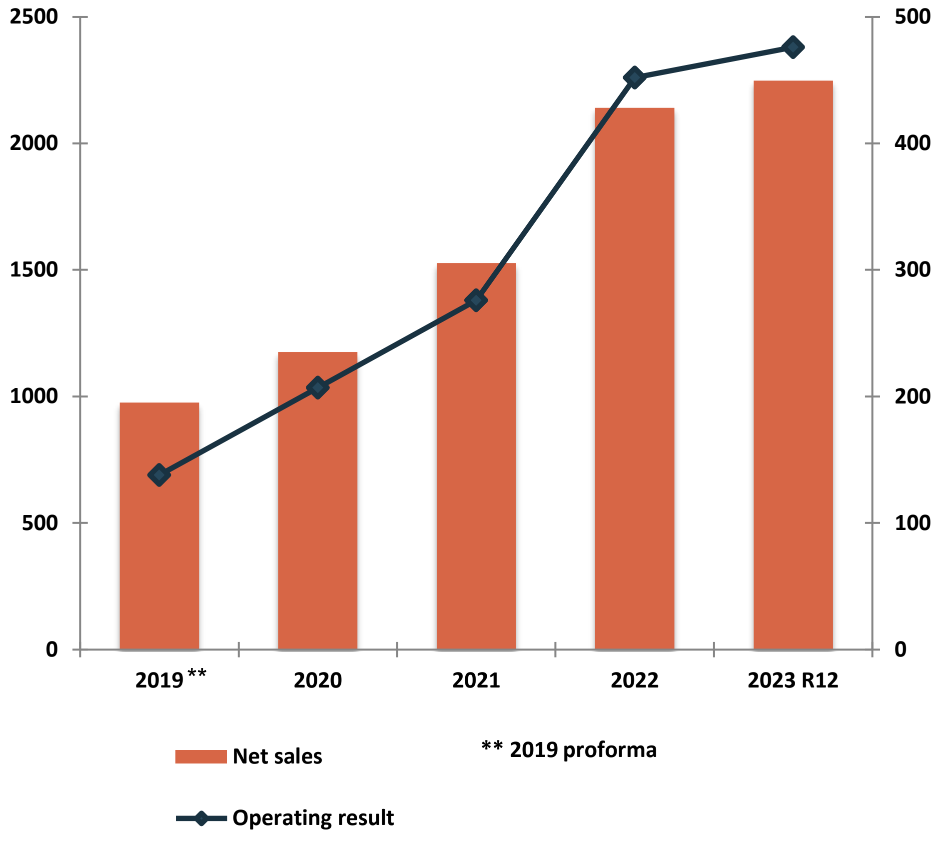
Business area **Caljan**

High volumes but a slowdown in order intake

Development net sales and result*, SEK M



** 2019 proforma

SEK M	Q1 2023	Q1 2022
Net sales	461	352
Operating result*	72	48
Operating margin %*	15.7	13.7

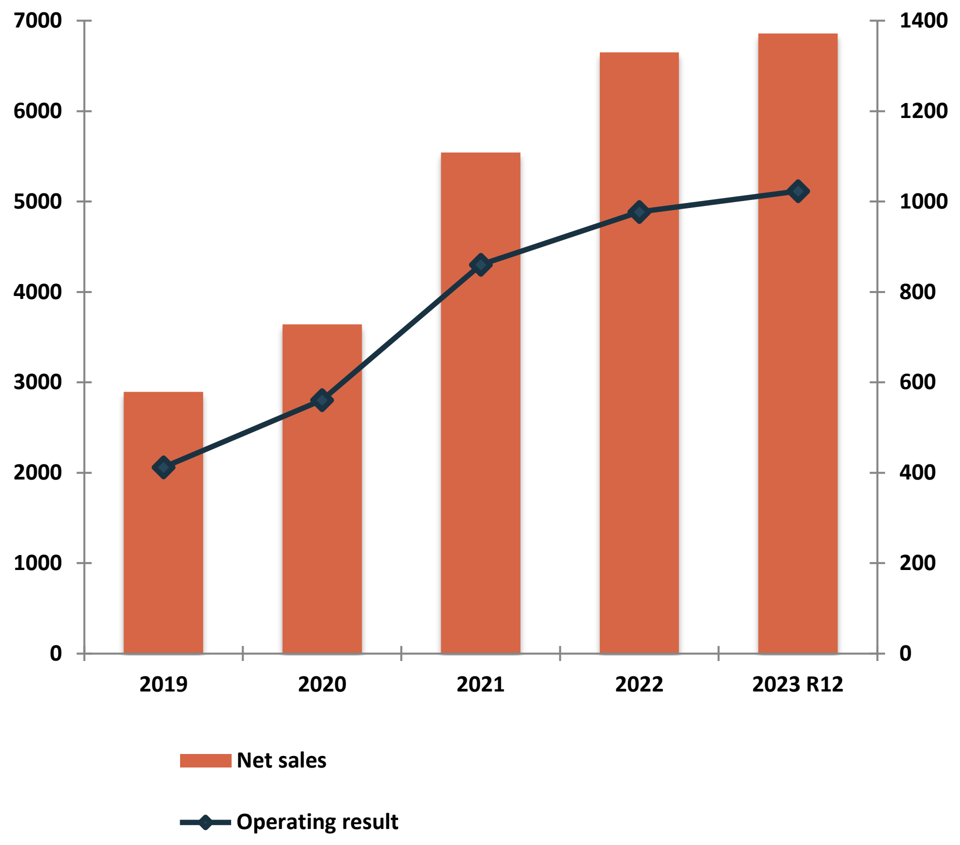
* Excl. IFRS 16

Business area **Hultafors Group**

Growing with good profitability

HULTAFORS **GROUP**

Development net sales and result*, SEK M



SEK M	Q1 2023	Q1 2022
Net sales	1,808	1,596
Operating result*	296	250
Operating margin %*	16.3	15.6

* Excl. IFRS 16

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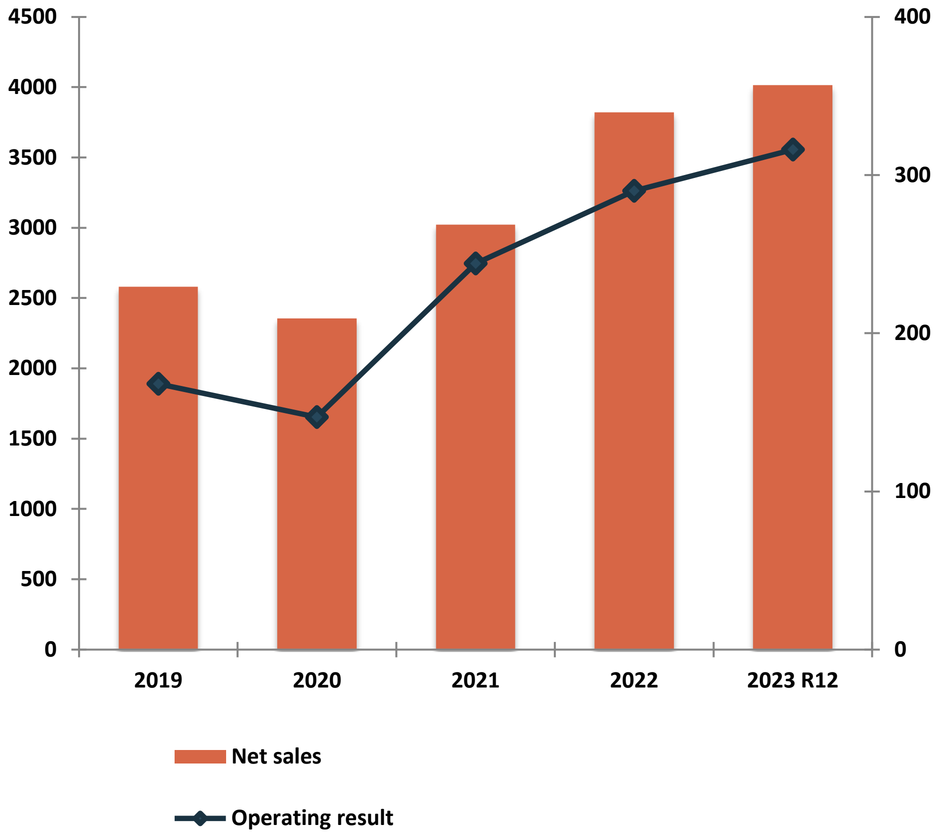
Business area **Latour Industries**

Building the basis for future business areas

Development net sales and result*, SEK M



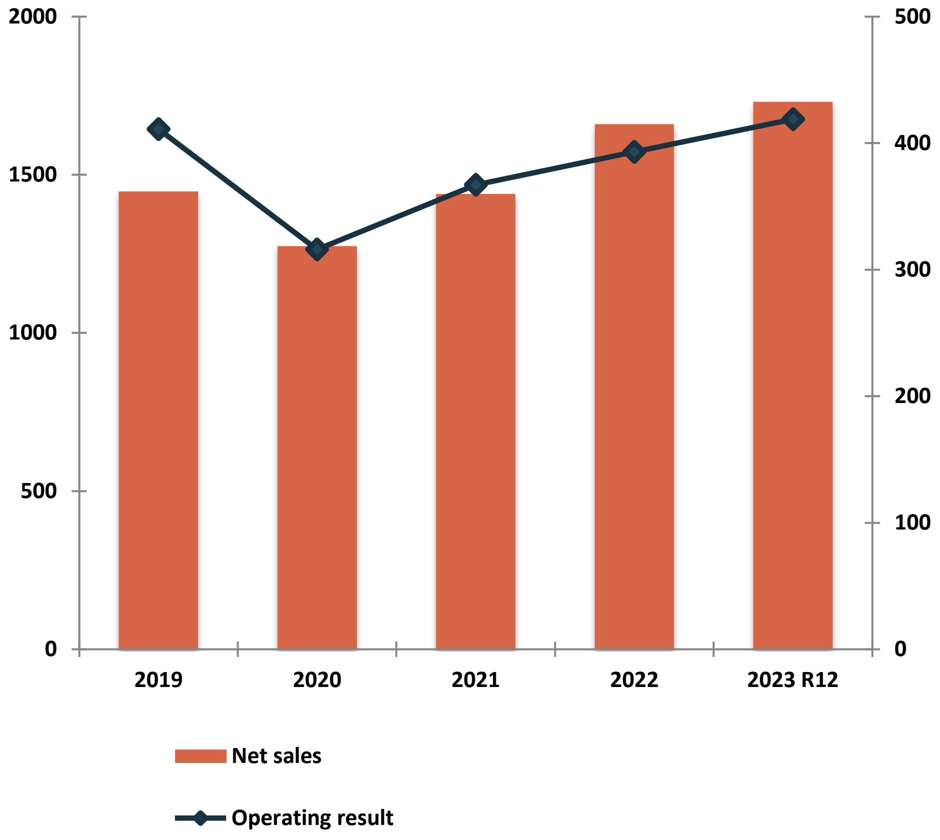
SEK M	Q1 2023	Q1 2022
Net sales	1,016	821
Operating result*	73	47
Operating margin %*	7.2	5.7

* Excl. IFRS 16

Business area **Nord-Lock Group**

Best quarter so far with strong underlying demand

Development net sales and result*, SEK M



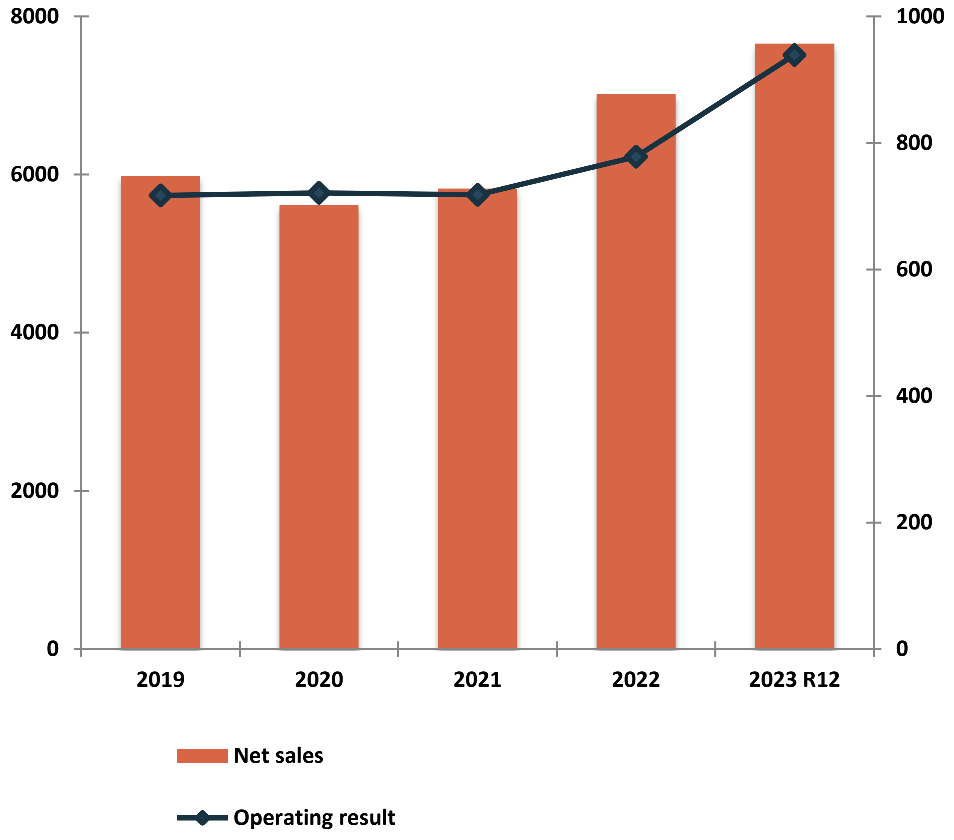
SEK m	Q1 2023	Q1 2022
Net sales	477	406
Operating result*	129	103
Operating margin %*	27.0	25.3

* Excl. IFRS 16

Business area **Swegon**

High volumes and strong operating profit

Development net sales and result*, SEK M



SEK M	Q1 2023	Q1 2022
Net sales	2,165	1,524
Operating result*	301	140
Operating margin %*	13.9	9.2

* Excl. IFRS 16

Net asset value per share

186 SEK by the end of March

INVESTMENT PORTFOLIO
74.7 SEK BILLION

WHOLLY-OWNED OPERATIONS
56.3 SEK BILLION

OTHER HOLDINGS
0.2 SEK BILLION

LESS NET DEBT, ETC.
11.9 SEK BILLION

LATOUR'S NET ASSET VALUE
119.2 SEK BILLION

SEK PER SHARE
186

Development during the year

17.2 per cent

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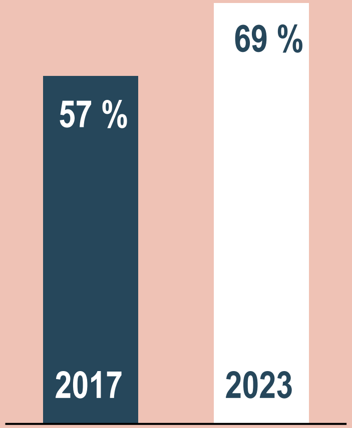
Long-term perspective

Financial targets

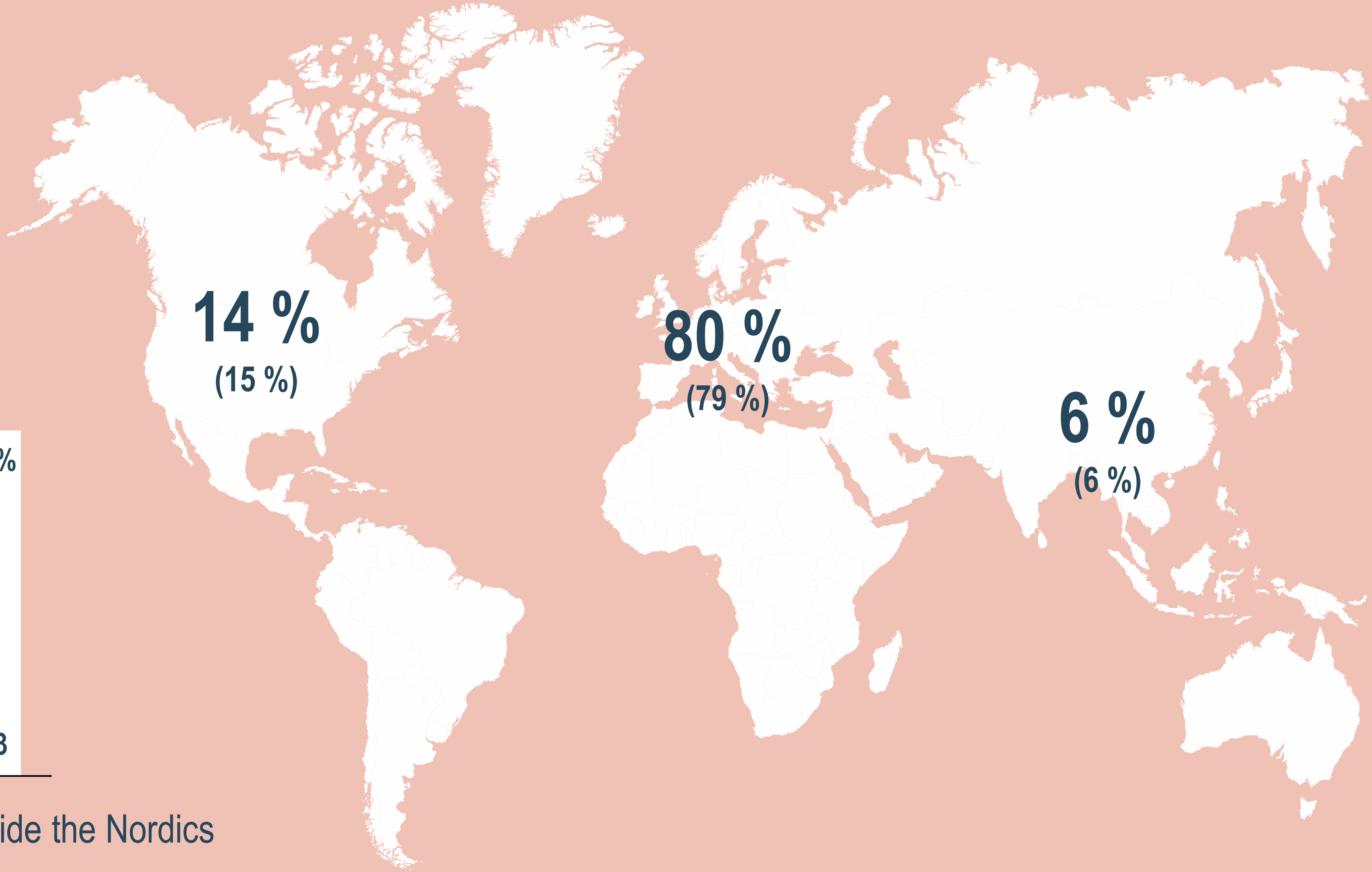
Annual growth	>10 %
Operating margin	>15 %
Return on operating capital	>15 %

Net sales outside the Nordic region

International growth with great potential



Net sales outside the Nordics



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Q&A