Year-end report 2022

# 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

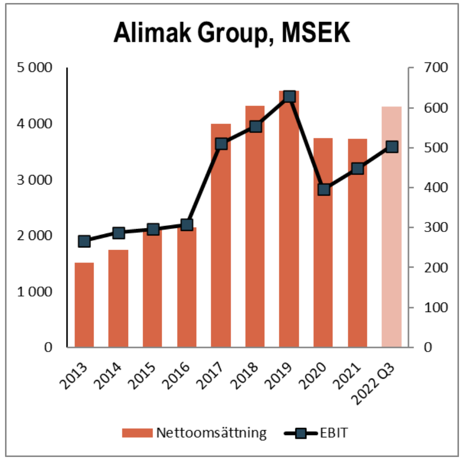
TOMRA

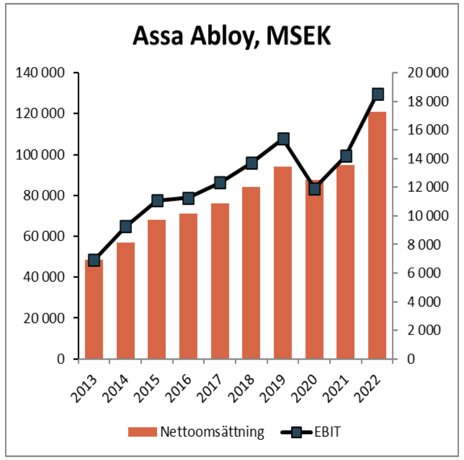
Troax

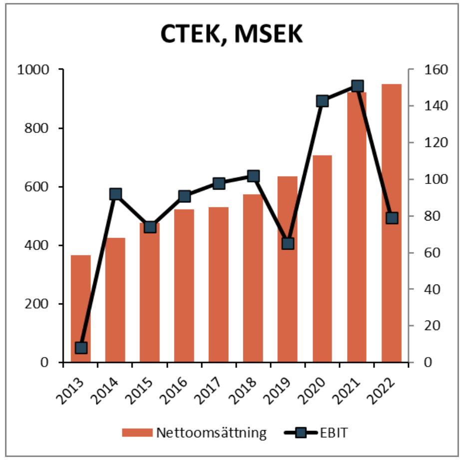
LATOUR

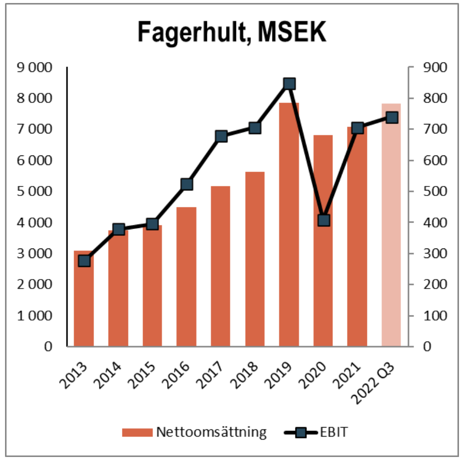
Highlights in the investment portfolio

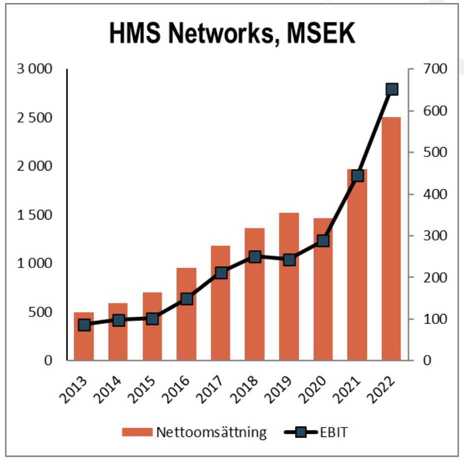
# Profit development listed portfolio

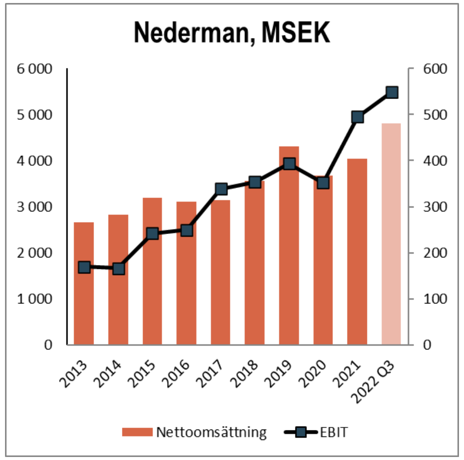


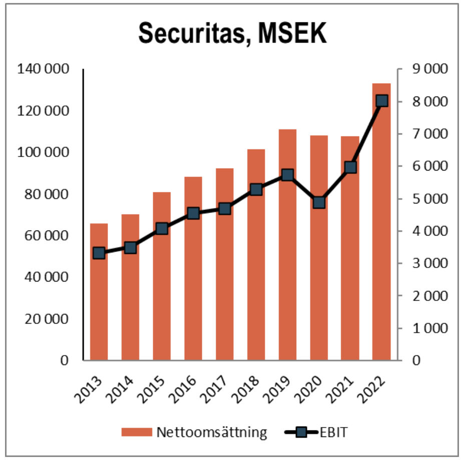



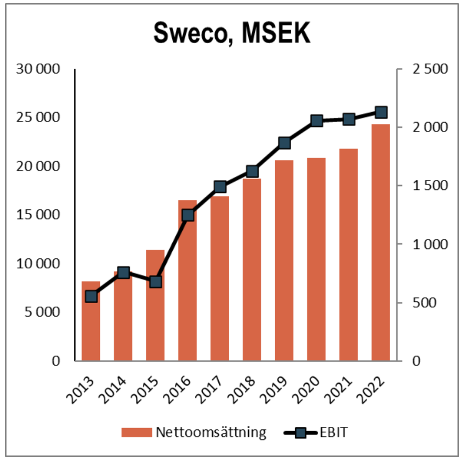



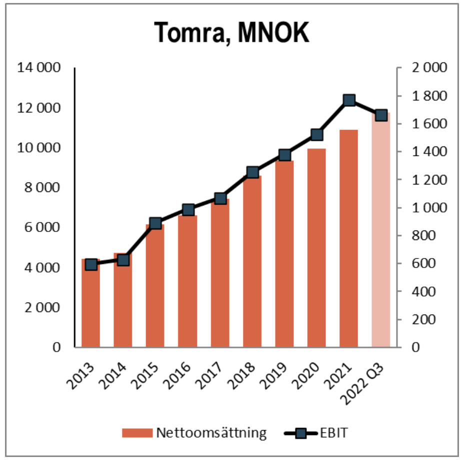



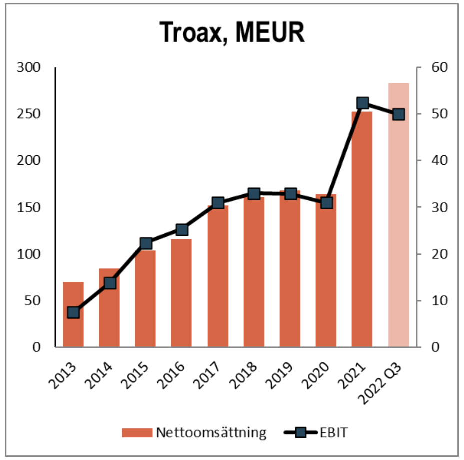



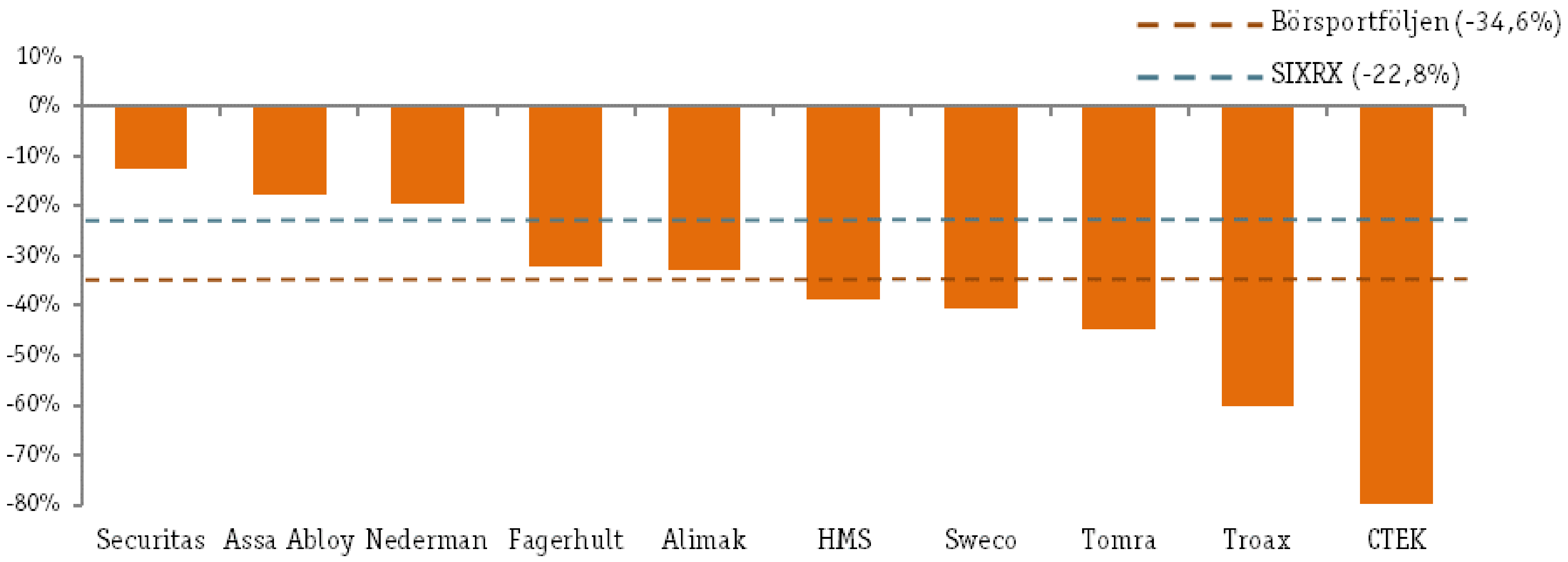




* Ebit = Adj Ebita

Highlights in the investment portfolio

# Total return for the listed portfolio

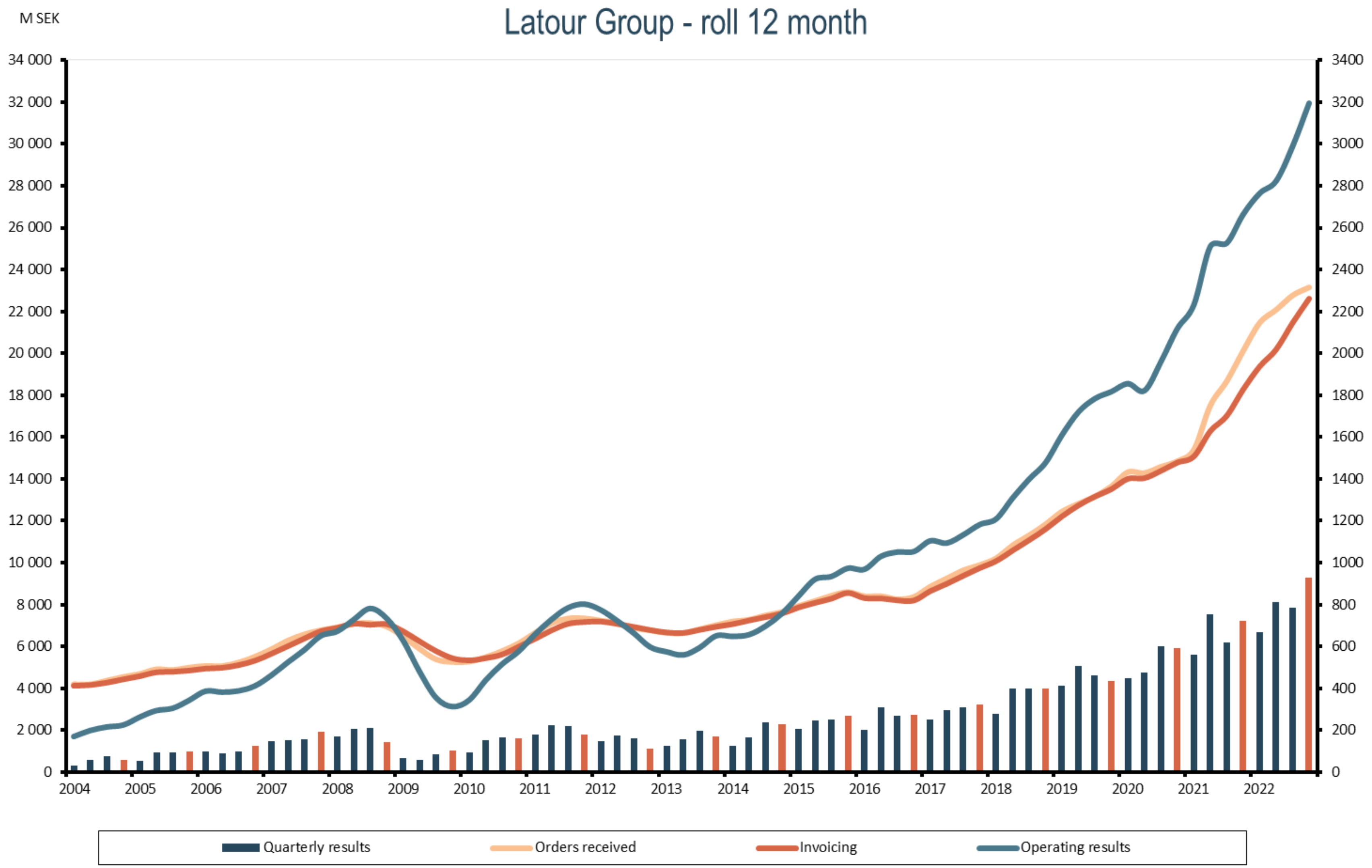



The total return including share price growth and dividend, for each investment company compared with the SIXRX benchmark index.

LATOUR

The wholly-owned operations

# Solid growth and record operating profit




LATOUR

The wholly-owned operations

# Acquisitions during 2022

- esse-ti LIFT COM
- ConSens Sensoren · Geräte · Systeme
- BARCOL-AIR
- abc vent Bra energival
- phs parcel handling solutions
- TELESTEPS
- MAX AGV
- LTT
- Martinez Tool Co.
- Dalair
- Samp Soluzioni Aeromeccaniche S.p.A.
- DENT Instruments

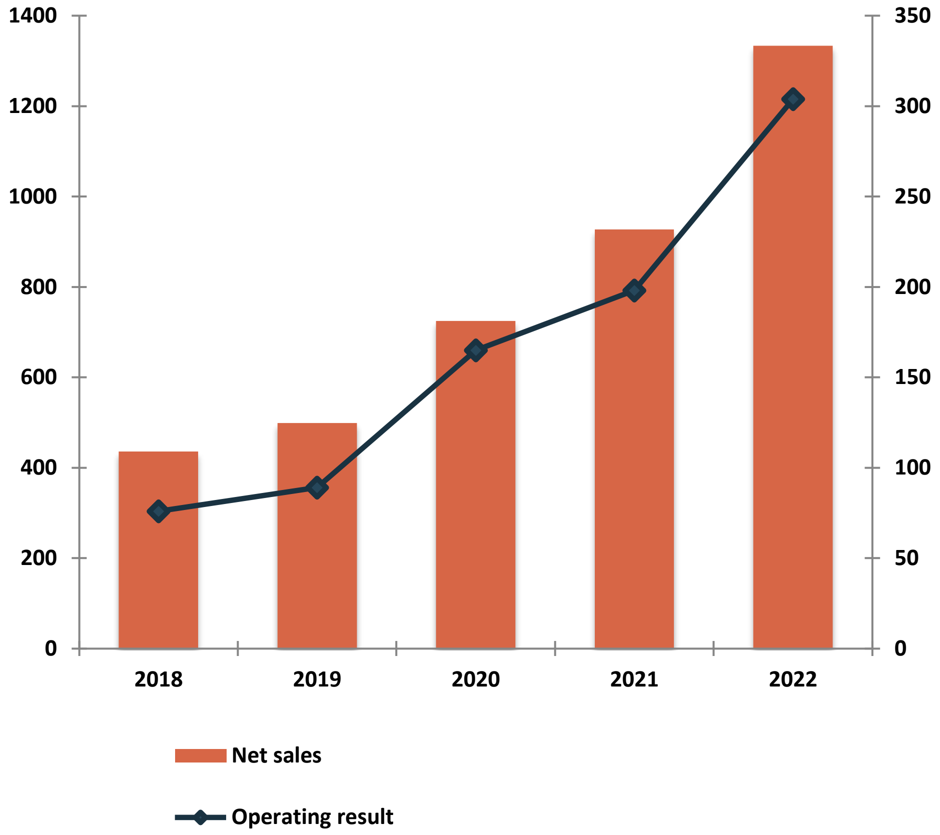
Total annual contribution

SEK 1.4 billion

Business area **Bemsiq**

# Growing with good profitability

Development net sales and result*,  SEK M



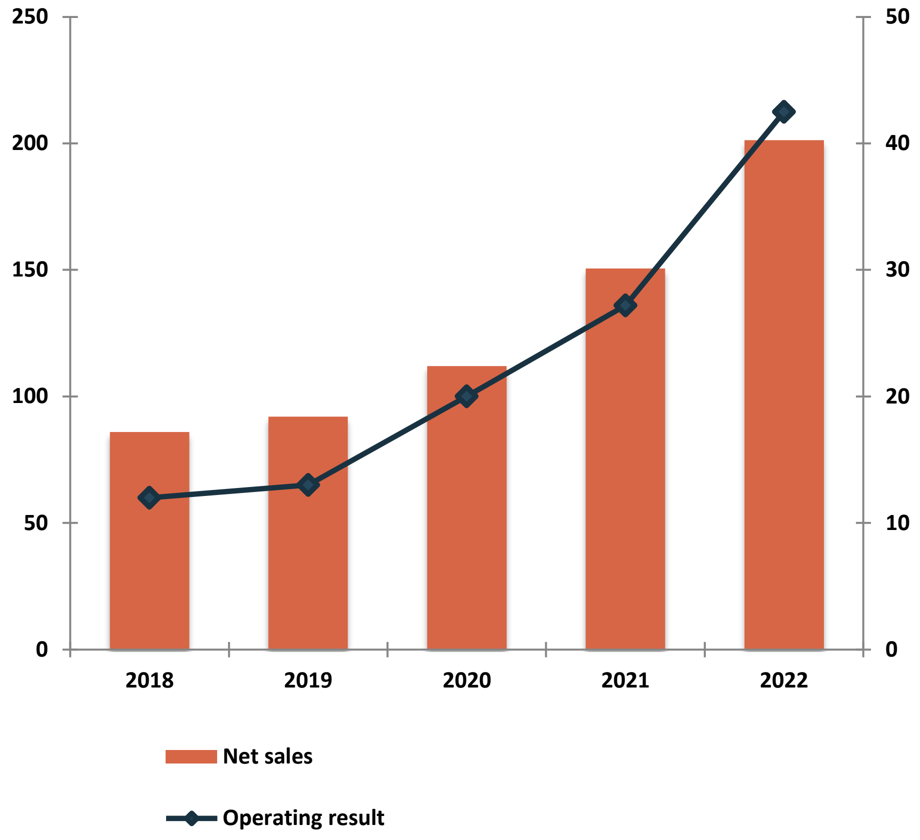

| SEK M | Q4 2022 | Q4 2021 |
|---|---|---|
| Net sales | 349 | 291 |
| Operating result* | 64 | 45 |
| Operating margin %* | 18.5 | 15.5 |

* Excl. IFRS 16

Business area **Caljan**

# Record year with high volumes

Development net sales and result*, EUR M



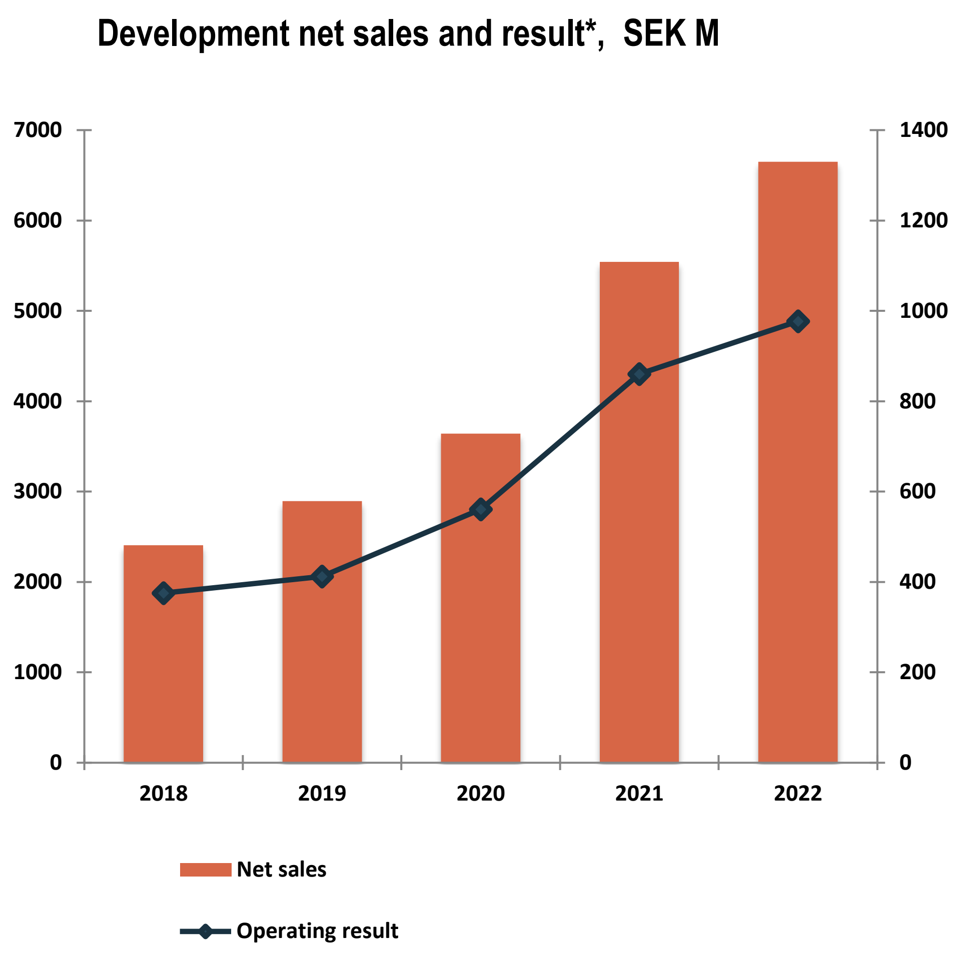

| EUR M | Q4 2022 | Q4 2021 |
|---|---|---|
| Net sales | 52.9 | 54.6 |
| Operating result* | 9.9 | 11.7 |
| Operating margin %* | 18.6 | 21.4 |

* Excl. IFRS 16

Business area **Hultafors Group**

# Growing with good profitability

HULTAFORS **GROUP**




| SEK M | Q4 2022 | Q4 2021 |
|---|---|---|
| Net sales | 1,876 | 1,648 |
| Operating result* | 316 | 241 |
| Operating margin %* | 16.8 | 14.6 |

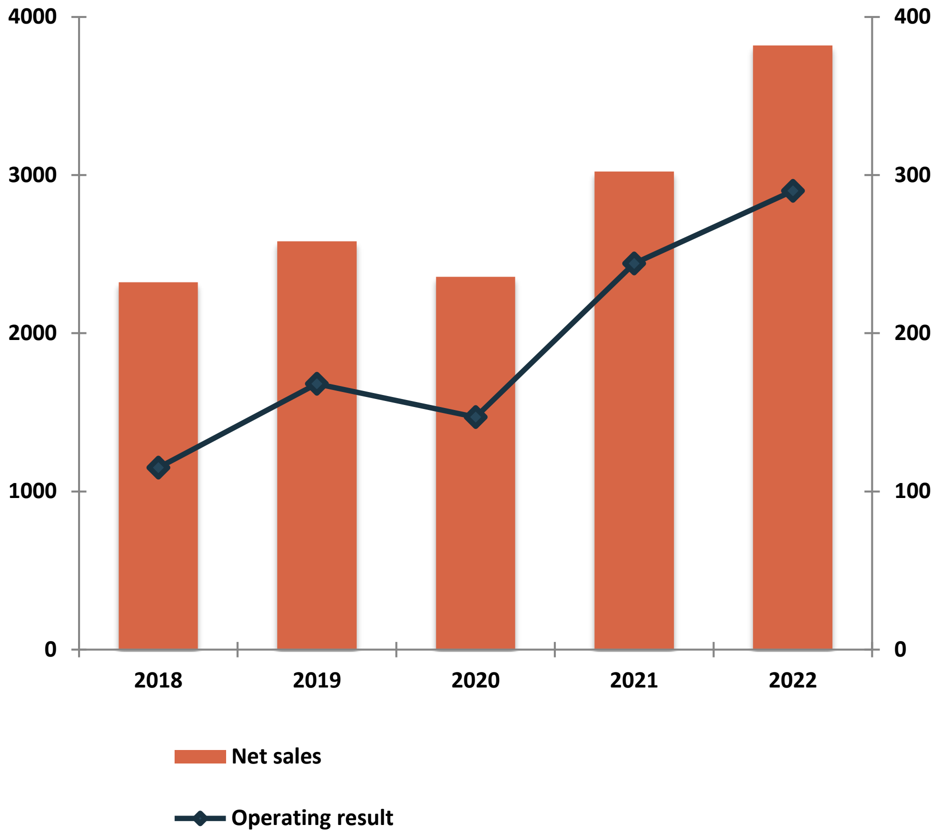
* Excl. IFRS 16

LATOUR

Business area **Latour Industries**

# Building the basis for future business areas

**Development net sales and result*, SEK M**



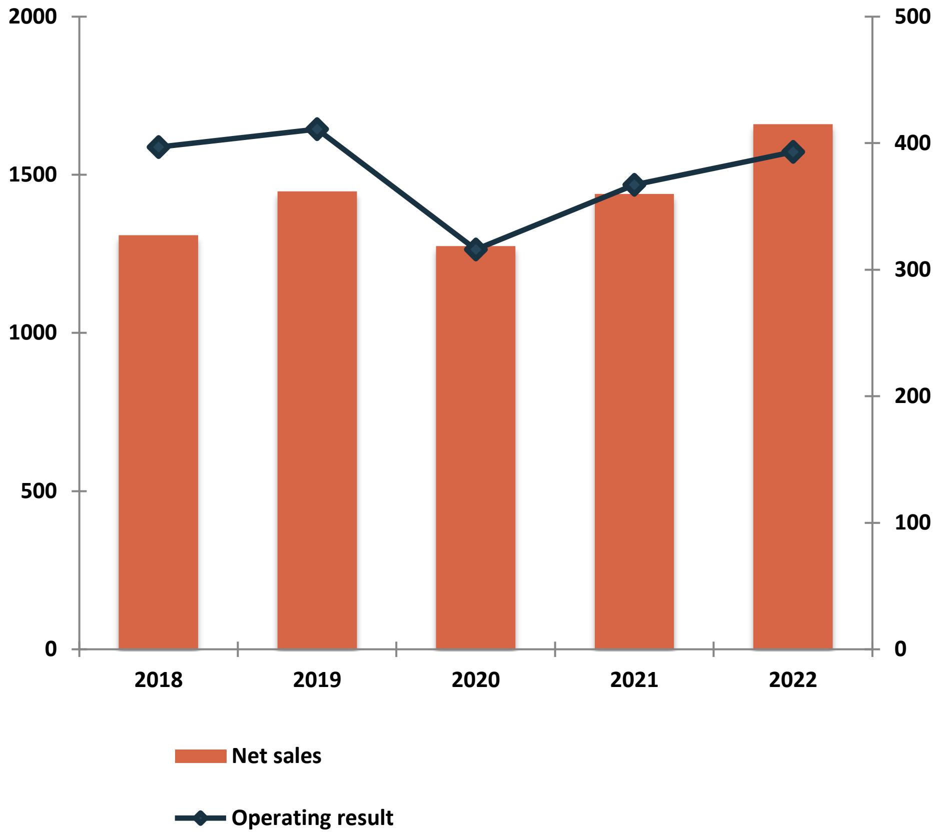

| SEK M | Q4 2022 | Q4 2021 |
|---|---|---|
| Net sales | 1,089 | 884 |
| Operating result* | 71 | 68 |
| Operating margin %* | 6.5 | 7.7 |

* Excl. IFRS 16

Business area **Nord-Lock Group**

# Strong development despite slow market in China

Development net sales and result*, SEK M



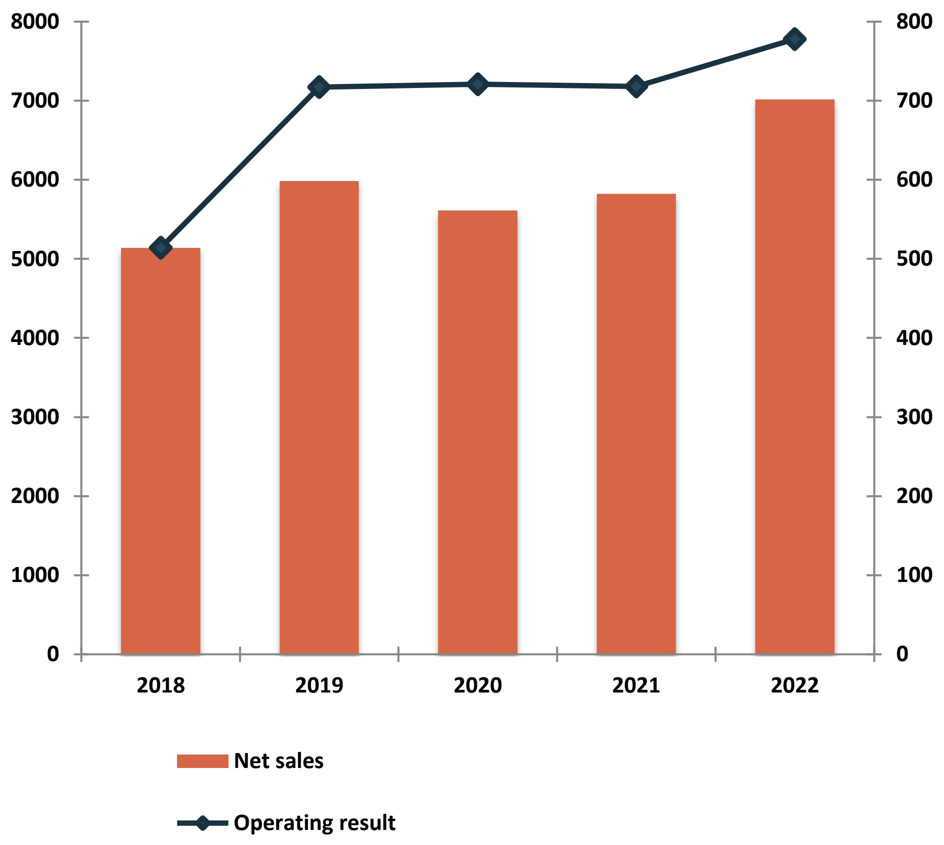

| SEK m | Q4 2022 | Q4 2021 |
|---|---|---|
| Net sales | 413 | 353 |
| Operating result* | 74 | 74 |
| Operating margin %* | 17.9 | 20.8 |

* Excl. IFRS 16

Business area **Swegon**

# High volumes and strong operating result

Development net sales and result*, SEK M




| SEK M | Q4 2022 | Q4 2021 |
|---|---|---|
| Net sales | 2,117 | 1,523 |
| Operating result* | 299 | 177 |
| Operating margin %* | 14.1 | 11.6 |

* Excl. IFRS 16

Net asset value per share

# 159 SEK by the end of December

INVESTMENT PORTFOLIO
64.2 SEK BILLION

WHOLLY-OWNED OPERATIONS
48.4 SEK BILLION

OTHER HOLDINGS
0.2 SEK BILLION

LESS NET DEBT, ETC.
11.1 SEK BILLION

LATOUR'S NET ASSET VALUE
101.7 SEK BILLION

SEK PER SHARE
**159**

## Development during the year

-25.0 per cent

Long-term perspective

# Financial targets 2022

| | |
|---|---|
| **Annual growth** | >10% |
| **Operating margin** | >10% |
| **Return on operating capital** | 15 - 20% |

Long-term perspective

# Revised financial targets

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

Dividend

# Proposed dividend increase

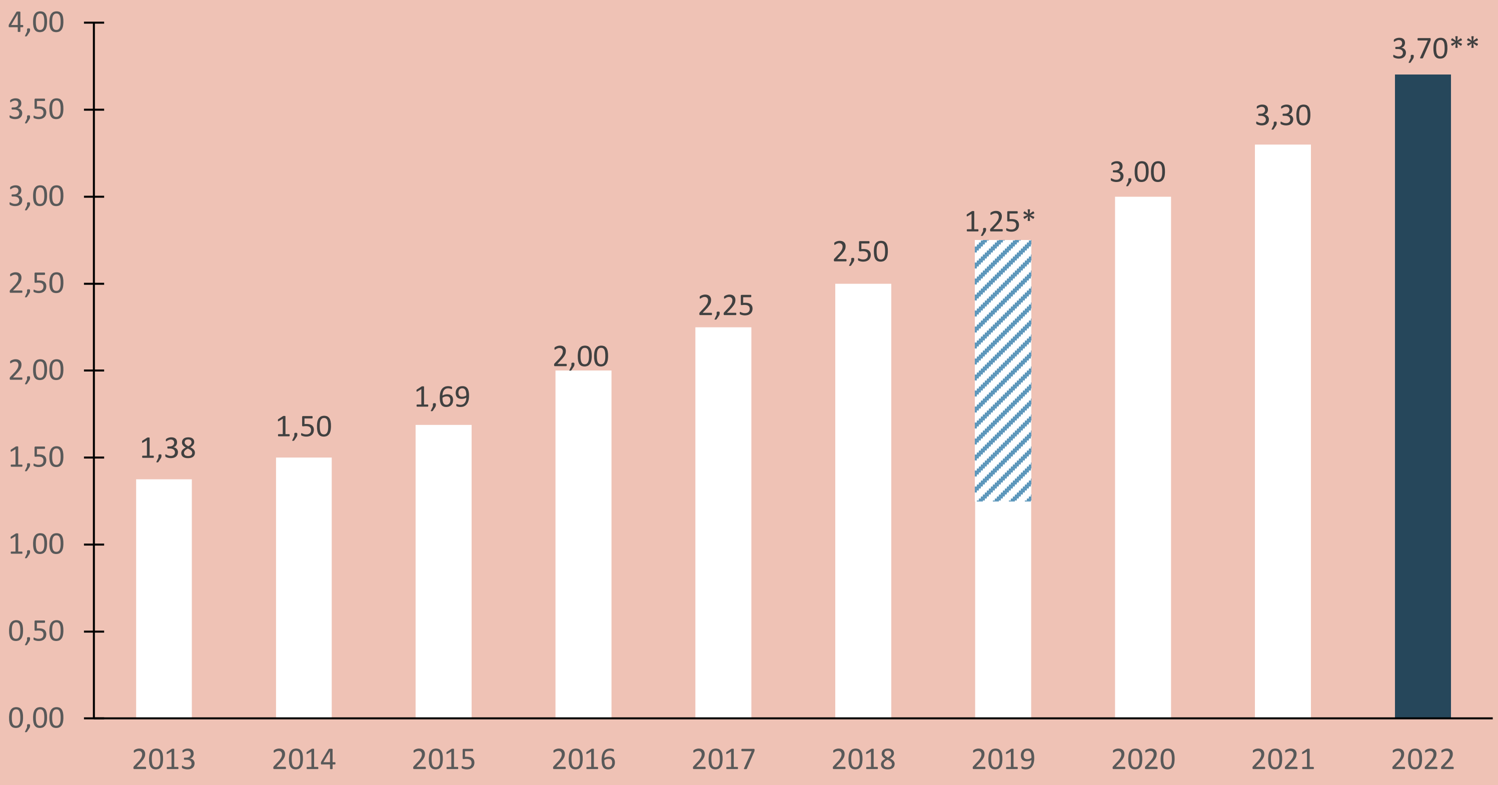
**100%**

of received dividends from Investment Portfolio

**40-60%**

of net profit from wholly-owned operations

Annual dividends 2013– 2022, SEK per share



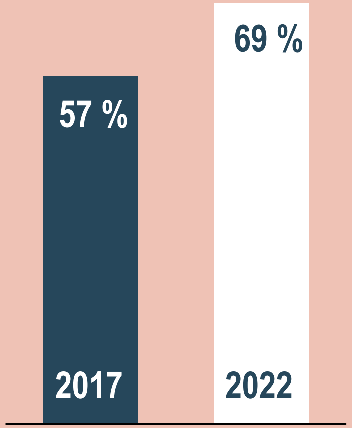

* Originally proposed dividend 2,75 decreased to 1,25 due to Covid-19

** Proposed dividend

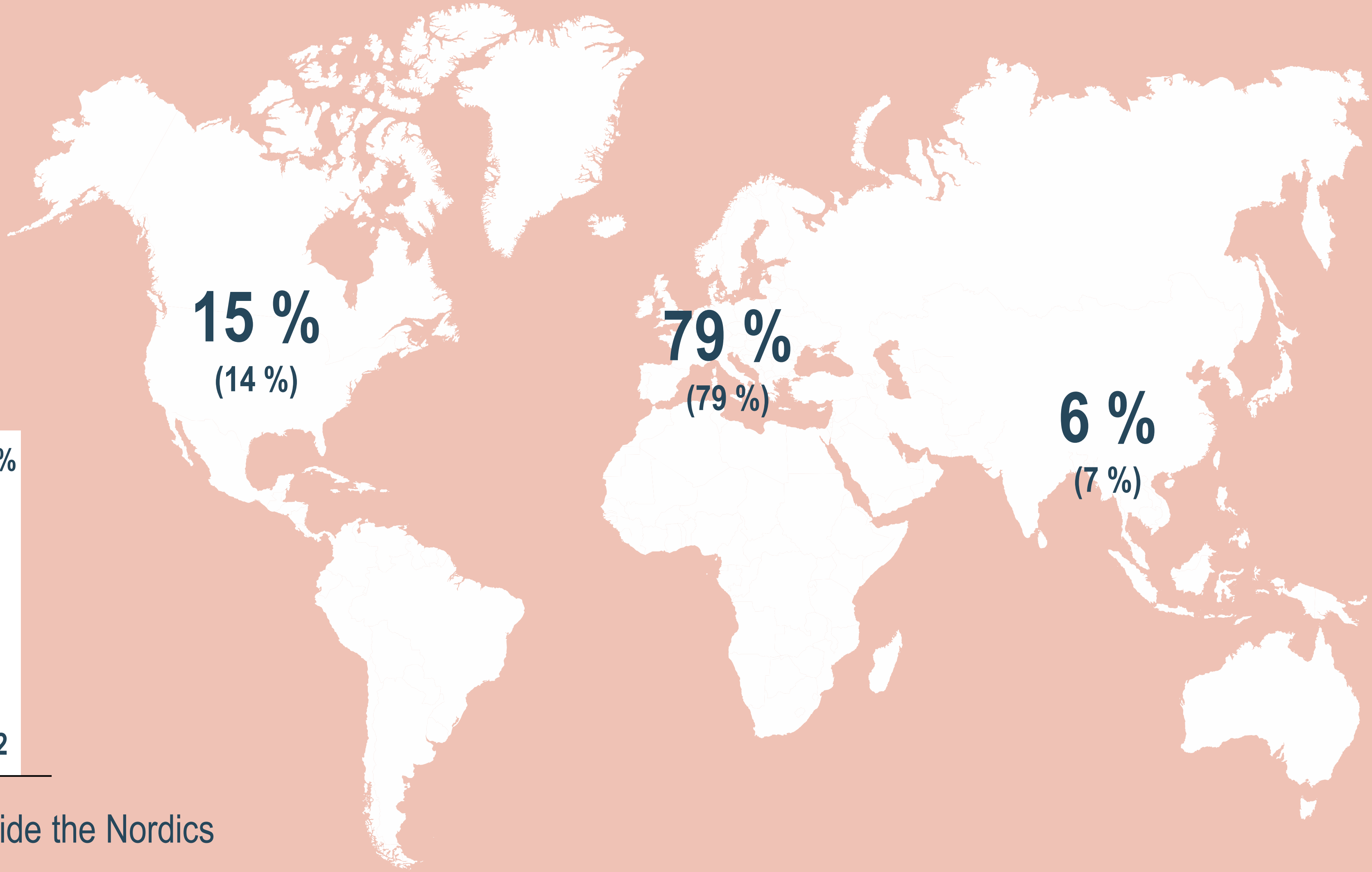
LATOUR

Net sales outside the Nordic region

# International growth with great potential




Net sales outside the Nordics




LATOUR

Investment AB Latour

# Q&A