

Year-end report 2021

# 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

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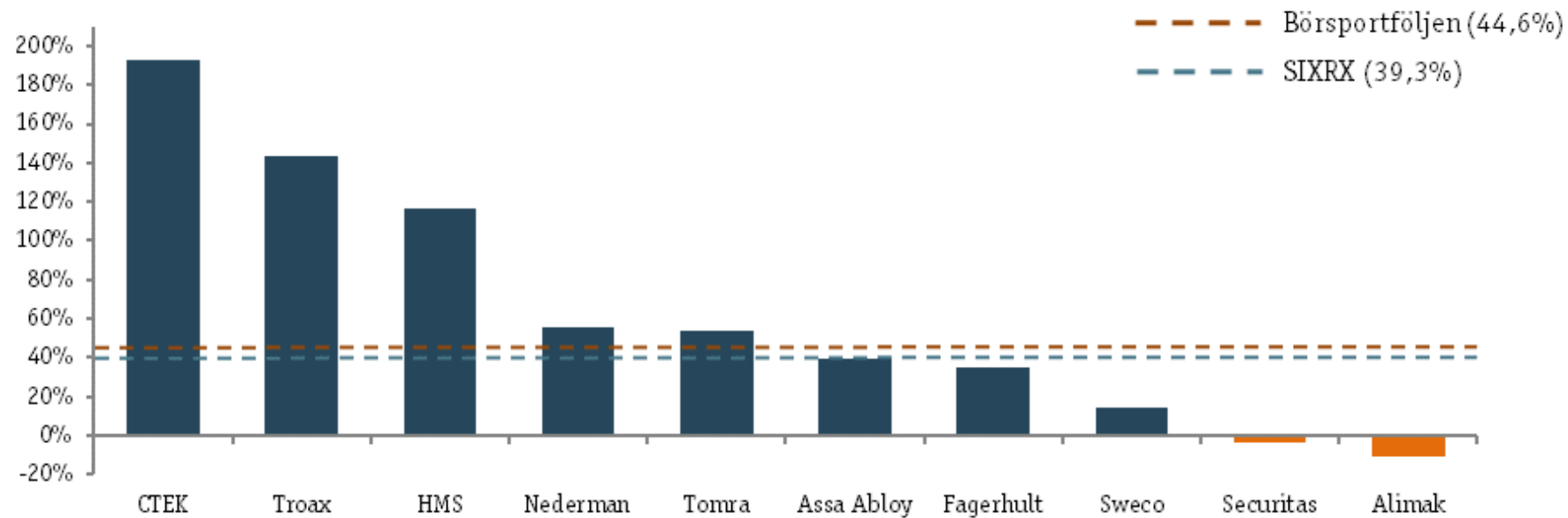
Latour Future Solutions  
Part-owned holdings

## INVESTMENT PORTFOLIO

Alimak Group  
ASSA ABLOY  
CTEK  
Fagerhult  
HMS Networks  
Nederman  
Securitas  
Sweco  
TOMRA  
Troax

## Highlights in the investment portfolio

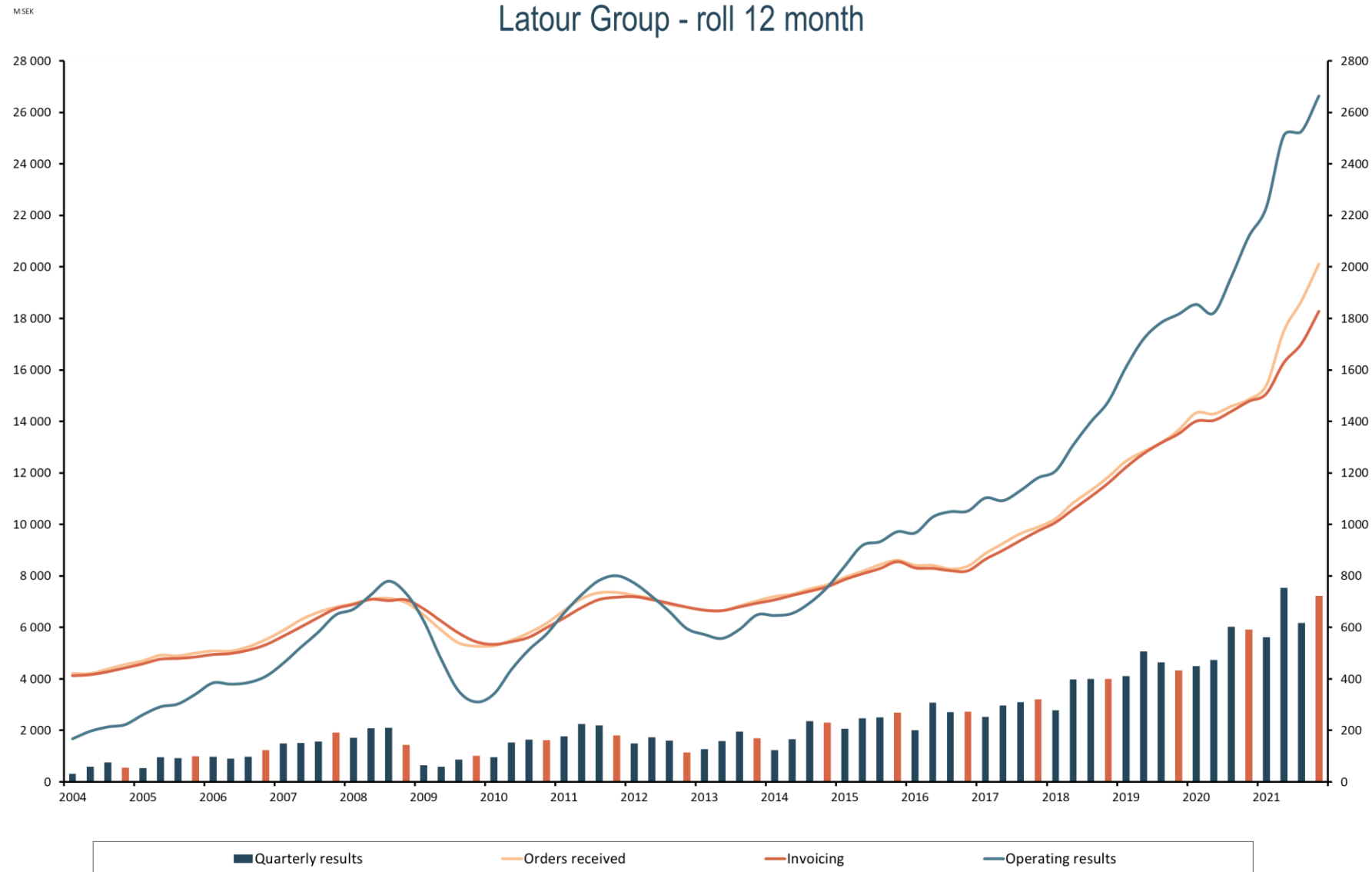
# Total return for the portfolio



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

The wholly-owned operations

# Strong growth and a record year



The wholly-owned operations

## Acquisitions during 2021



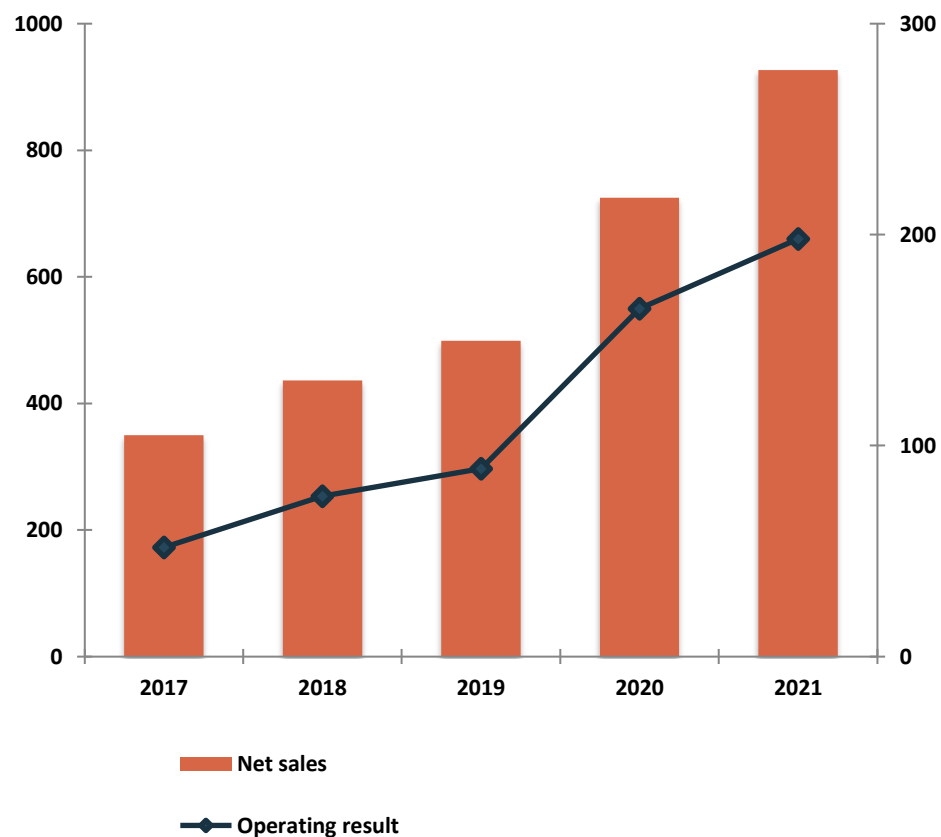
Total annual contribution

SEK **2.3** billion

## Strong organic growth



Development net sales and result\*, SEK M



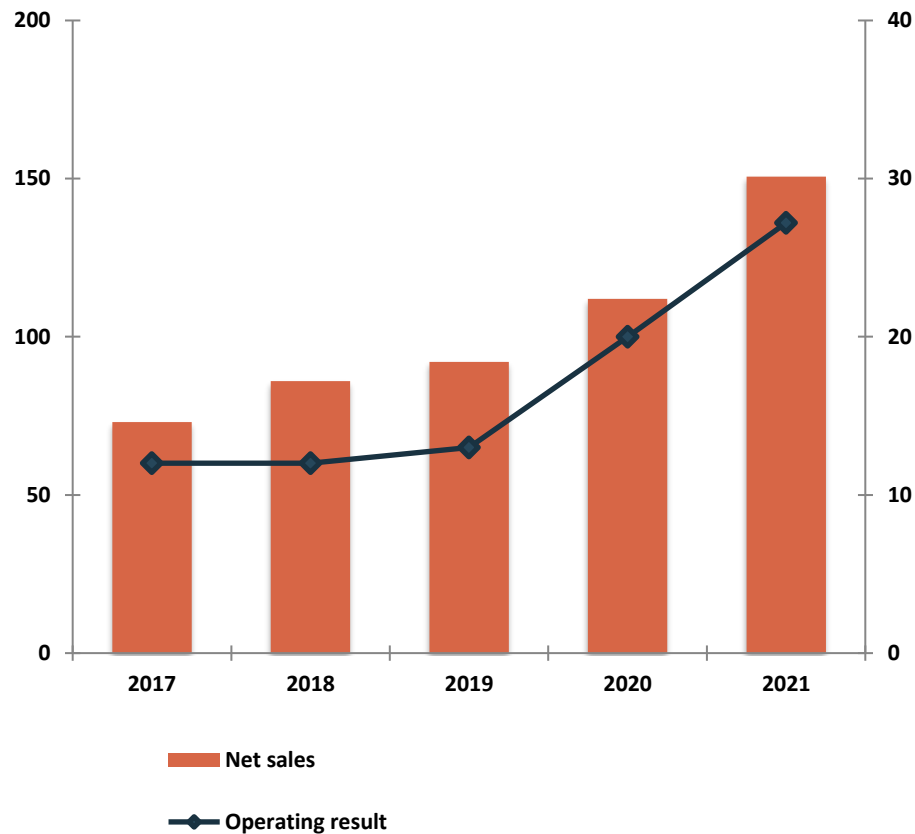
SEK M	Q4 2021	Q4 2020
Net sales	291	188
Operating result*	45	47
Operating margin %*	15.5	24.9

\* Excl. IFRS 16

# Good momentum on a strong market



Development net sales and result\*, EUR M

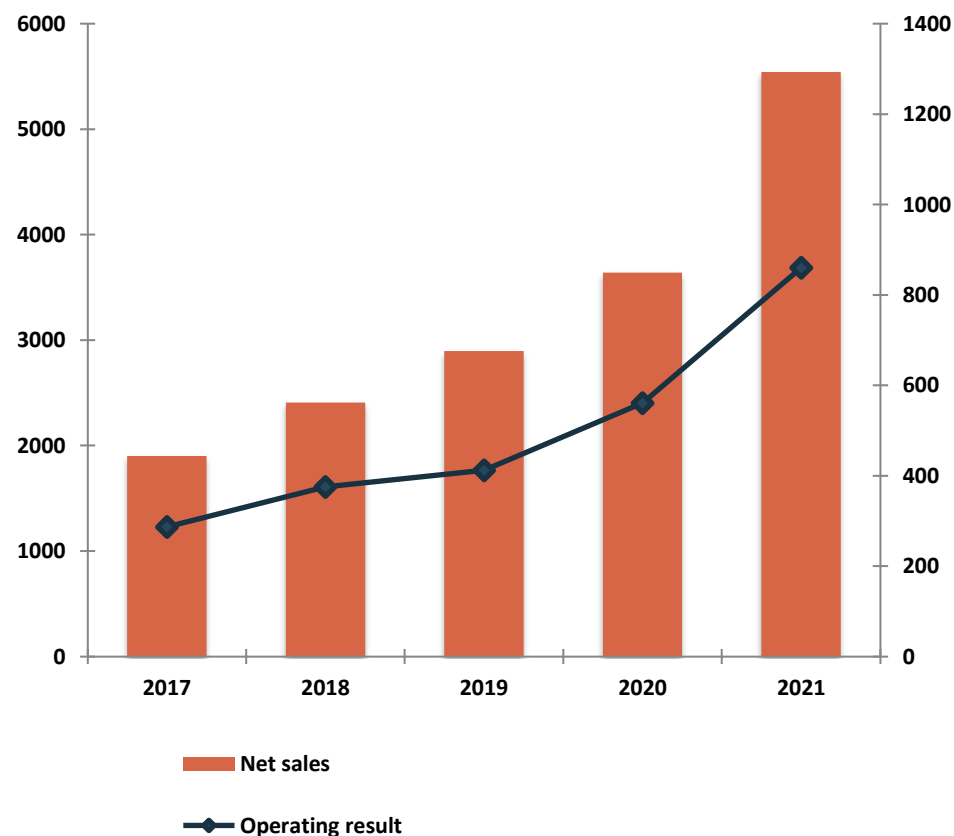


EUR M	Q4 2021	Q4 2020
Net sales	54.6	40.9
Operating result*	11.7	8.8
Operating margin %*	21.4	21.8

\* Excl. IFRS 16

# Continued positive development

Development net sales and result\*, SEK M

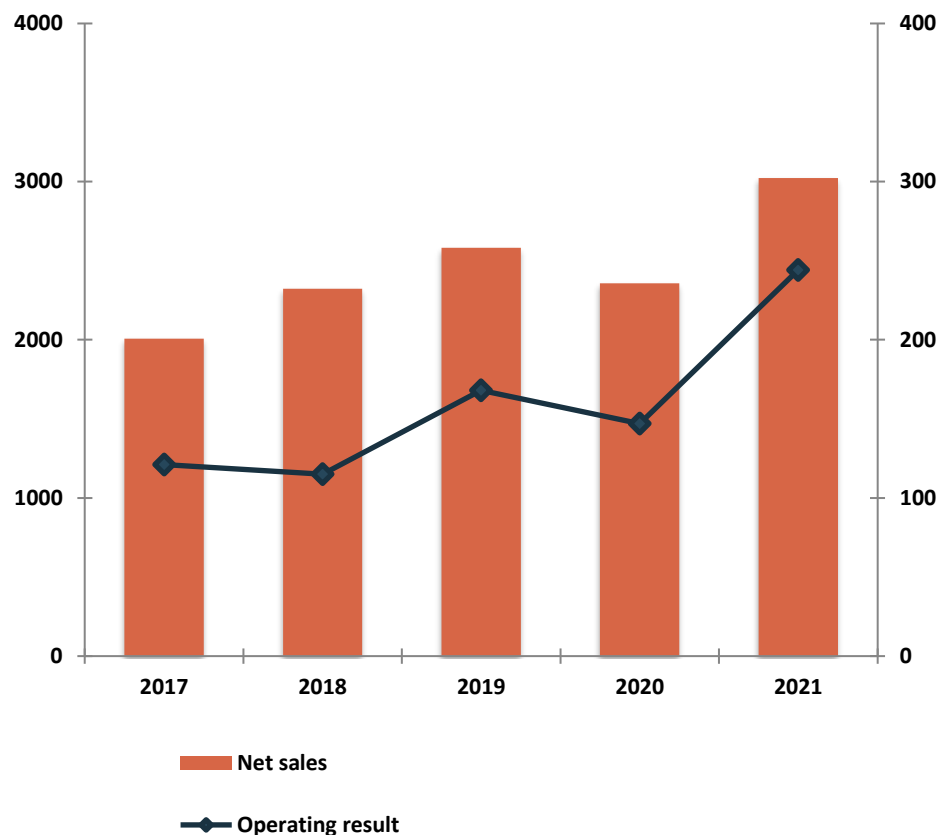


SEK M	Q4 2021	Q4 2020
Net sales	1,648	1,041
Operating result*	241	182
Operating margin %*	14.6	17.5

\* Excl. IFRS 16

# Building the basis for future business areas

Development net sales and result\*, SEK M

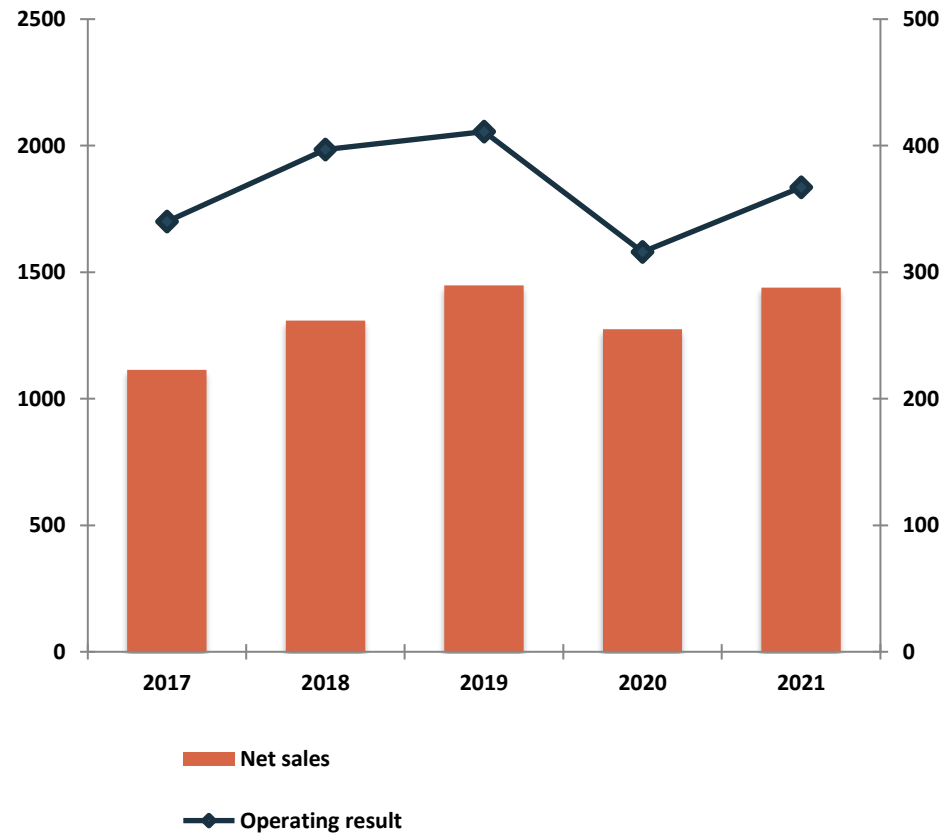


SEK M	Q4 2021	Q4 2020
Net sales	884	667
Operating result*	68	58
Operating margin %*	7.7	8.8

\* Excl. IFRS 16

## Stable growth and good profitability

Development net sales and result\*, SEK M

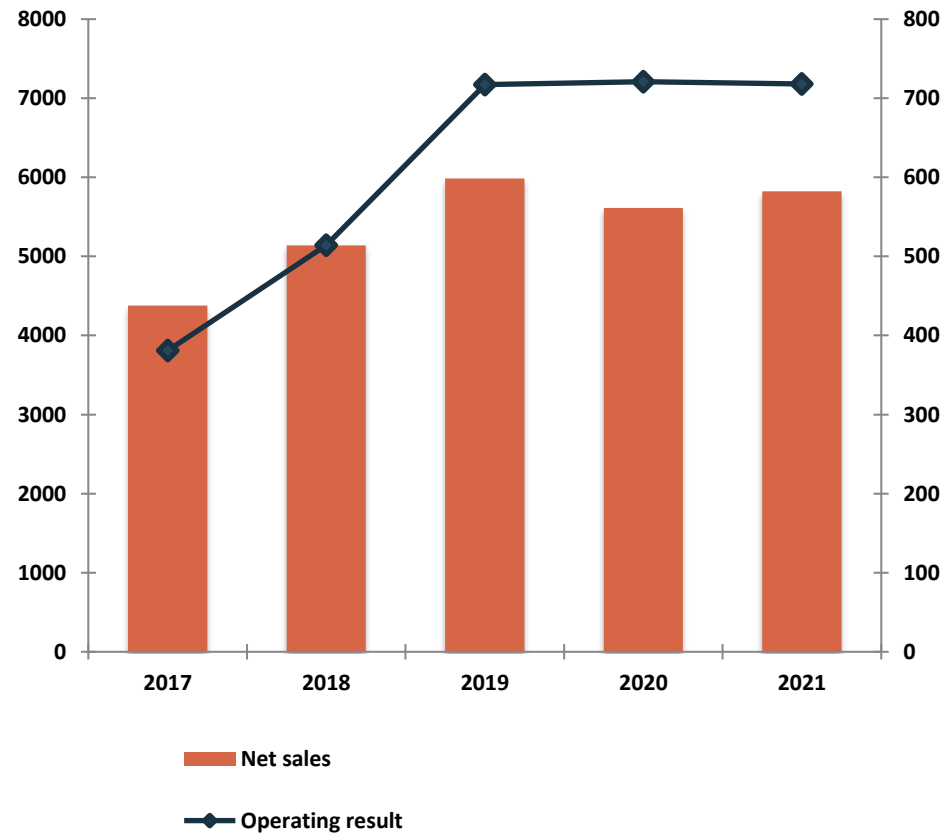


SEK m	Q4 2021	Q4 2020
Net sales	353	294
Operating result*	74	52
Operating margin %*	20.8	17.7

\* Excl. IFRS 16

# High activity on most markets

Development net sales and result\*, SEK M

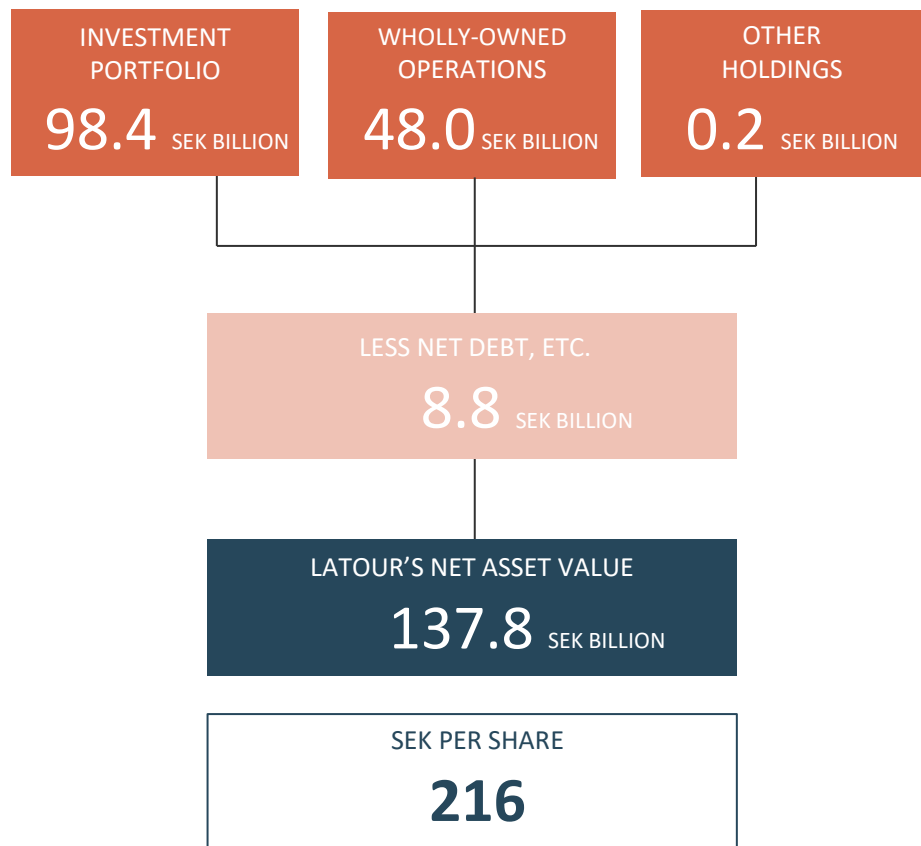


SEK M	Q4 2021	Q4 2020
Net sales	1,523	1,376
Operating result*	177	160
Operating margin %*	11.6	11.6

\* Excl. IFRS 16

Net asset value per share

216 SEK by the end of December



Development during the year

**+43** per cent

Long-term perspective

## Financial targets

Annual growth

>10%

Operating margin

>10%

Return on operating capital

15 - 20%

Dividend

# Proposed dividend increase

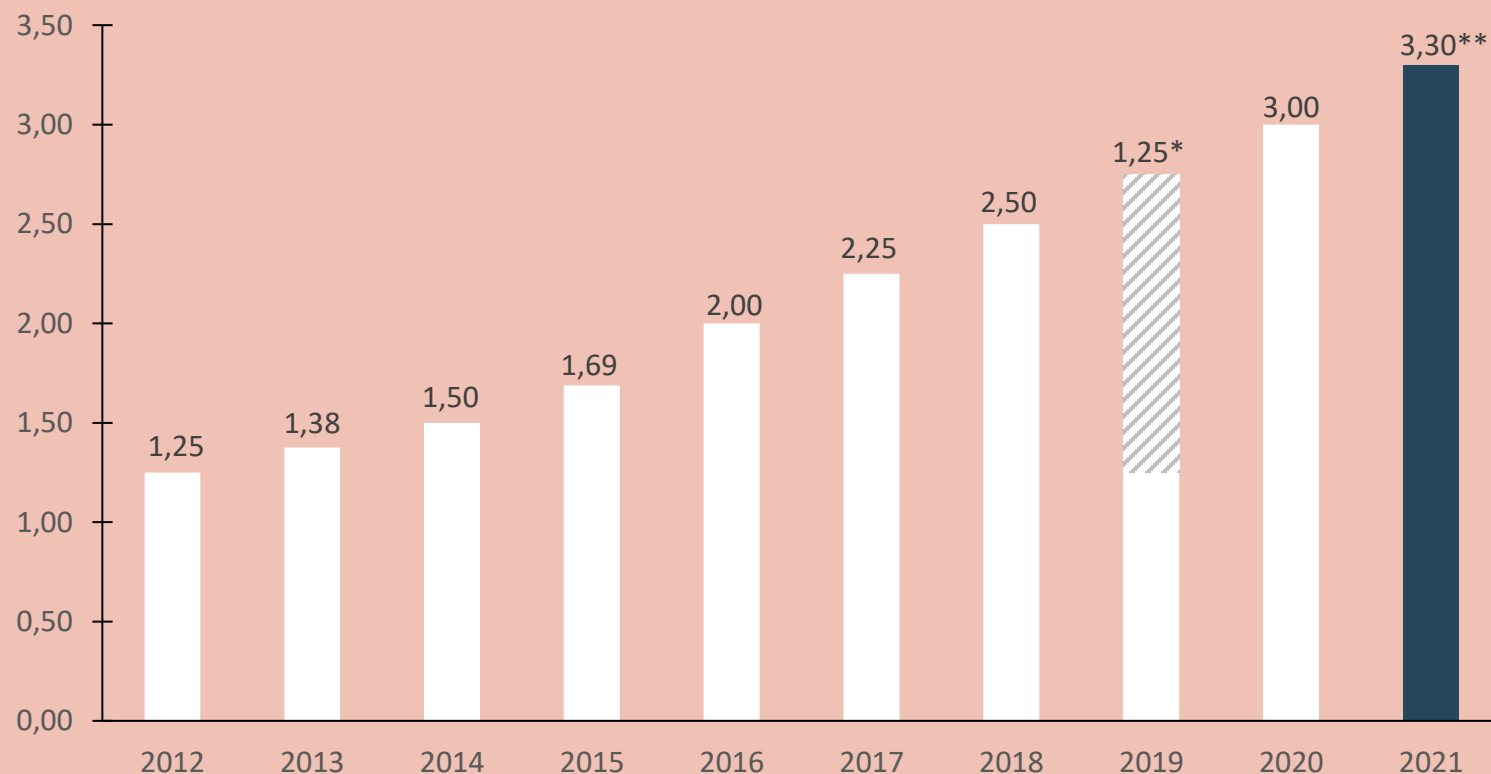
100%

of received dividends from  
Investment Portfolio

40-60%

of net profit from wholly-  
owned operations

Annual dividends 2012– 2021, SEK per share



\*

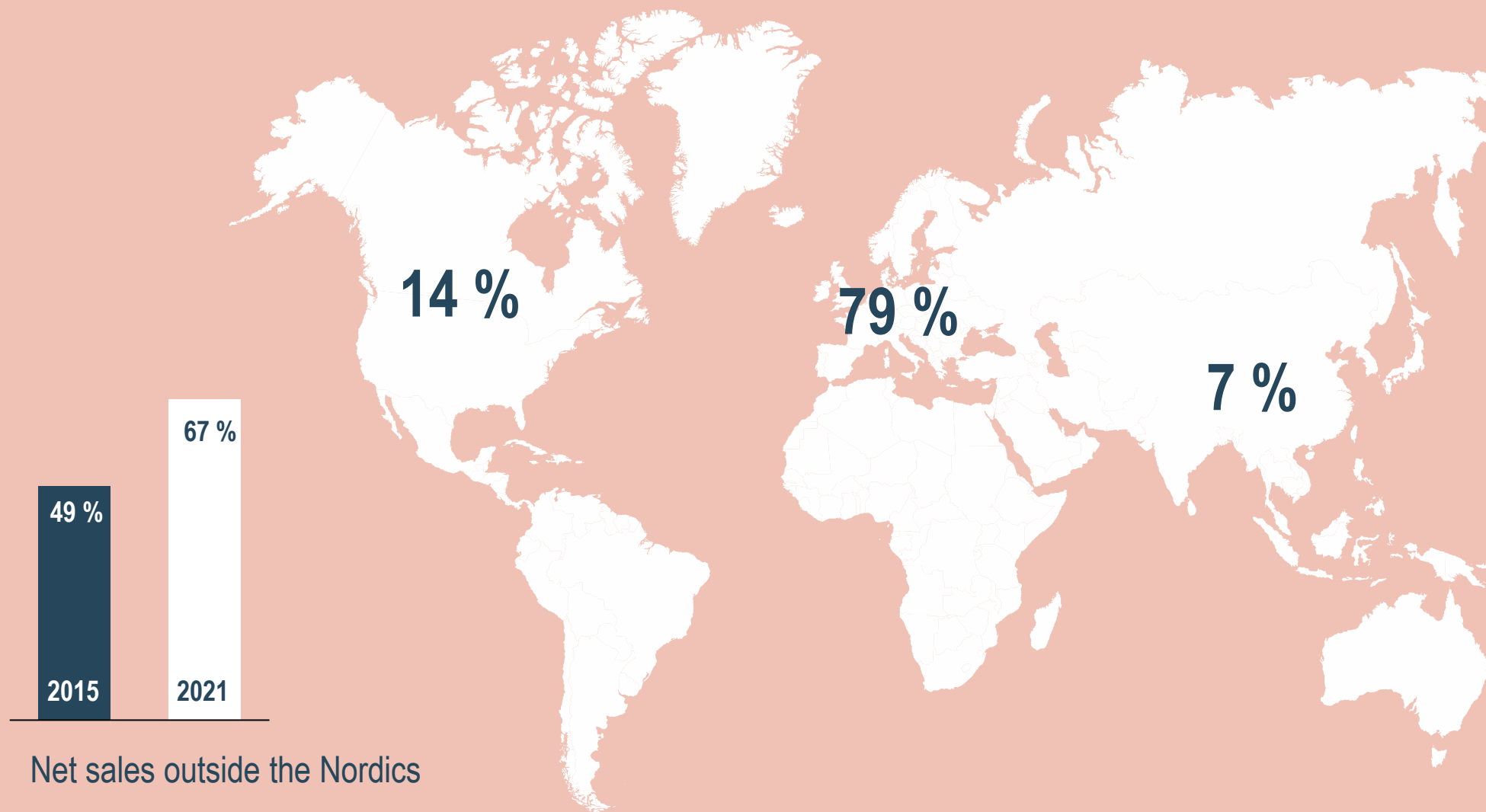
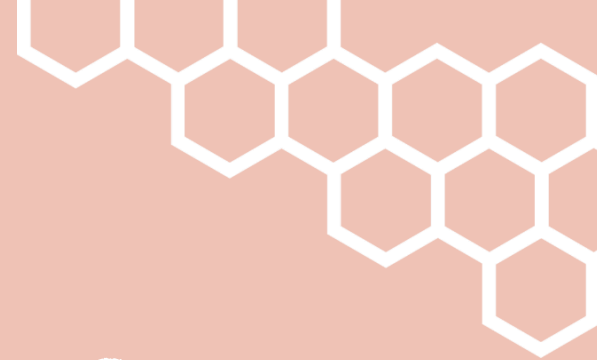
Original proposed dividend 2,75 received to 1,25 due to Covid-19

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Proposed dividend

Net sales outside the Nordic region

# International growth with great potential



Investment AB Latour

Q&A