

Interim Report January – June 2024

Record quarter with improved operating margin

Comments on Quarter 2

- Revenue for the second quarter was SEK 7,639 million (7,072). Revenue grew by 8.0 percent (13.8) of which organic growth was 7.0 percent (7.7) and acquisitions contributed with 3.0 percent (0.6). Exchange rate effects on revenue was –1.9 percent (5.4).
- Operating income (EBITA) for the quarter was SEK 887 million (752). The operating margin (EBITA) was 11.6 percent (10.6).
- Items affecting comparability in the quarter amounted to SEK –97 million (–13) and relates to costs for further restructuring within Segment Europe and Latin America and the provision for the administrative fine from the Swedish Financial Supervisory Authority that was communicated in June.
- Operating income (EBIT) before items affecting comparability for the quarter was SEK 834 million (709) and operating margin (EBIT) before items affecting comparability was 10.9 percent (10.0).
- Net financial expenses for the quarter were SEK –186 million (–144).
- Income before taxes for the quarter was SEK 550 million (552) and net income was SEK 396 million (357).
- Earnings per share before dilution for the quarter were SEK 5.65 (5.02) and after dilution were 5.64 (5.01).
- Cash flow from operating activities amounted to SEK 1,113 million (310) in the quarter, equivalent to 126 percent (41) of operating income (EBITA). The cash flow was partially positively impacted by a reversal of the temporary build-up of foreign currency stock over the quarter end in Q1.
- Loomis AB has cancelled 4,279,829 treasury shares and repurchased 758,908 shares during the second quarter. The Board of Directors has resolved to continue to repurchase own shares during the third quarter 2024.

KEY RATIOS

	2024	2023		2024	2023	2023
SEK m	Quarter 2	Quarter 2	Change (%)	Six months	Six months	Full year
Revenue	7,639	7,072	8.0%	14,892	13,884	28,707
Of which:						
Organic growth	492	479	7.0%	926	1,141	1,966
Acquisitions and divestments	210	38	3.0%	408	60	314
Exchange rate effects	–135	339	–1.9%	–325	839	1,111
Total growth	567	855		1,009	2,040	3,392
Operating income (EBITA)	887	752		1,641	1,469	3,077
Operating margin (EBITA), %	11.6	10.6		11.0	10.6	10.7
Operating income (EBIT) before items affecting comparability	834	709		1,544	1,376	2,888
Operating margin (EBIT) before items affecting comparability, %	10.9	10.0		10.4	9.9	10.1
Income before tax	550	552		1,057	1,095	2,148
Profit for the period	396	357		755	760	1,495
Earnings per share before dilution, SEK	5.65	5.02		10.71	10.66	21.00
Tax rate, %	28	35		29	31	30
Cash flow from operating activities	1,113	310		1,515	1,029	3,091
Cash flow from operating activities as % of operating income (EBITA)	126	41		92	70	100

Explanation and reconciliation of alternative performance measures can be found on pages 21–22 of this report and under Definitions on page 23.

This is a translation of the Swedish original report. In the event of differences between the English translation and the Swedish original report, the Swedish original report shall prevail.

Record revenue, improved operating margin and strong cash flow



+7.0%
Organic
growth Q2

11.6%
Operating margin
(EBITA) Q2

Loomis delivered solid financial results for the second quarter. Revenue exceeded SEK 7.6 billion, which is a new record for us. This positive performance was driven by organic growth across most business lines, except for international where we are still experiencing cyclical headwinds. Notably, our automated solutions experienced double-digit organic growth in both regions. The acquisition of CIMA also contributed positively to the results.

The operating income (EBITA) of SEK 887 million is our highest ever and we increased our operating margin to 11.6 percent (10.6). Operating cash flow surpassed SEK 1.1 billion for the quarter, representing a strong 126 percent conversion rate relative to operating income (EBITA).

US continues to deliver

Segment USA's results exceeded our expectations, with an organic growth of 5.9% which was well-distributed across most of our business lines. Our US business achieved its strongest quarterly financial performance to date for both revenue and operating income (EBITA). The foundation of these results is our strategy of sales focus and cost structure optimization. This translated not only into a substantial revenue increase, but also significant improvement on the operating margin, which increased to 15.2 percent (13.9). Our commitment to both sales growth and operational efficiency allows us to capture a larger market share of the thriving US market and positions us for continued success.

Margin expansion in Europe and Latin America

The second quarter saw a robust performance from our Europe and Latin America segment. Revenues reached their highest level ever, accompanied by a significant improvement in operating margin. Both the ATM and Automated Solutions business lines demonstrated continued strength with high organic growth. CIMA's contributions remain valuable to our overall business success.

Our ongoing efforts to improve margins within the region are starting to yield positive results. This demonstrates how our decentralized business model is flexible and enables us to respond quickly to changes in the local market. We are actively examining our operations throughout the region to make sure we are best positioned for future growth. The goal of this analysis is to pinpoint the optimal footprint, capacity, and competencies required for success. Restructuring charges were reported within the segment throughout the quarter as part of this process.

Growing our digital business through partnerships

Loomis Pay had a solid performance in the quarter with notable growth both compared to the previous year and the previous quarter. The transaction volumes grew 70 percent in the second quarter compared to the previous year and reached SEK 1,820 million.

We are firmly committed to expanding Loomis Pay within existing markets and anticipate the scaling of the business through partnerships. To further strengthen our presence in Norway, we recently secured a new partnership agreement. This partnership allows us to offer our payment gateway, which handles both digital and cash payments, through a leading Norwegian point-of-sale (POS) system.

Employee safety: our top priority

At Loomis, we consistently strive to be an industry leader both within our business offering and in terms of being a safe and sustainable workplace. Keeping our employees safe and minimizing the risk of injuries is one of our most important responsibilities. I am therefore pleased to see that we have succeeded in further reducing the lost time injury frequency rate during the quarter, with a significant reduction in the number of injuries both compared to the first quarter and the previous year. We will continue to strengthen our proactive measures for our employees' well-being.

Commitment to further reduce our carbon emissions

I am proud to see that we continue to find ways to reduce our carbon emissions while growing our business. In June, we committed to the Science Based targets initiative (SBTi) to set science-based emissions reduction targets in line with the Paris Climate Agreement. I look forward to sharing these targets with you once they have been submitted and validated by the SBTi.

All in all, we had a solid performance in the second quarter, and I would like to extend a thank you to all employees for their commitment.

Stockholm, July 24, 2024

Aritz Larrea
President and CEO

Revenue and Profitability

	2024	2023	2024	2023	2024	2023
SEK m	Quarter 2	Quarter 2	Six months	Six months	R12	Full year
Revenue	7,639	7,072	14,892	13,884	29,716	28,707
Revenue growth, %	8.0	13.8	7.3	17.2	8.6	13.4
– of which organic growth, %	7.0	7.7	6.7	9.6	6.4	7.8
– of which acquisitions / divestments, %	3.0	0.6	2.9	0.5	2.4	1.2
– of which exchange rate effects, %	–1.9*	5.4	–2.3	7.1	–0.2	4.4
Operating income (EBITA)	887	752	1,641	1,469	3,249	3,077
Operating margin (EBITA), %	11.6	10.6	11.0	10.6	10.9	10.7

* Adjusted for the effect of the devaluation of the Argentinean peso, which was moved to items affecting comparability in Q4 2023, the exchange rate effect would have been approximately 0.4 percent less.

Q2 Highlights

- All-time high revenue and operating income (EBITA)
- Solid growth across all three segments and most business lines
- Continued strong performance within Automated Solutions - both organically and from CIMA

Comments on quarter 2 2024

Revenue for the quarter increased to SEK 7,639 million (7,072) with organic growth of 7.0 percent. Most business lines grew compared to the previous year, except for International where revenues declined due to cyclical reasons. Automated solutions, including SafePoint and CIMA, showed continued high growth. Changes in exchange rates had a negative impact on revenue.

The operating income (EBITA) increased to SEK 887 million (752), corresponding to a margin of 11.6 percent (10.6). Items affecting comparability amounted to SEK –97 million (–13), of which SEK –57 million is related to restructuring within segment Europe and Latin America and SEK –40 million is the provision for the administrative fine that was communicated in June.

Net financial expenses increased to SEK –186 million (–144) in the quarter, mainly due to higher interest rates. Income before tax amounted to SEK 550 million (552). The tax expense for the quarter was SEK –154 million (–195), which represents a tax rate of 28 percent (35). Earnings per share before dilution and after dilution amounted to 5.65 (5.02) and 5.64 (5.01) respectively.

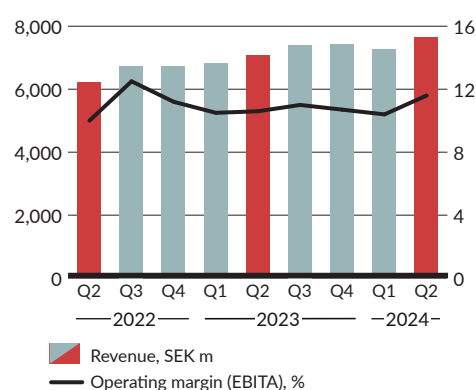
Comments on six months 2024

Revenue for the first six months increased to SEK 14,892 million (13,884) with an organic growth of 6.7 percent. Most business lines grew compared to the previous year, except for International where revenues declined due to cyclical reasons. Automated solutions, including SafePoint and CIMA, showed high growth.

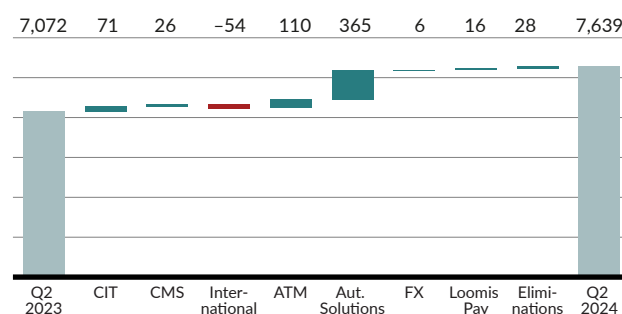
The operating income (EBITA) amounted to SEK 1,641 million (1,469), corresponding to a margin of 11.0 percent (10.6). Items affecting comparability amounted to SEK –113 million (–24), refer to Note 6 for details.

Net financial expenses increased to SEK –374 million (–257) in the period, mainly due to higher interest rates. Income before tax amounted to SEK 1,057 million (1,095). The tax expense for the period was SEK –302 million (–335), which represents a tax rate of 29 percent (31). Earnings per share before dilution and after dilution amounted to 10.71 (10.66) and 10.68 (10.65) respectively.

Revenue, SEK m and operating margin (EBITA), %



Revenue bridge, growth per business line (SEK m)



Segment Europe and Latin America

	2024	2023	2024	2023	2024	2023
SEK m	Quarter 2	Quarter 2	Six months	Six months	R12	Full year
Revenue	3,671	3,396	7,142	6,646	14,322	13,826
Revenue growth, %	8.1	12.9	7.5	14.5	9.3	12.8
– of which organic growth, %	7.7	8.3	7.1	9.6	6.0	7.1
– of which acquisitions / divestments, %	6.0	–	5.9	–	4.4	1.5
– of which exchange rate effects, %	–5.5*	4.6	–5.5	4.9	–1.1	4.2
Operating income (EBITA)	402	353	706	662	1,447	1,403
Operating margin (EBITA), %	11.0	10.4	9.9	10.0	10.1	10.1

* Adjusted for the effect of the devaluation of the Argentinean peso, which was moved to items affecting comparability in Q4 2023, the exchange rate effect would have been approximately 0.8 percent less.

Q2 Highlights

- Highest revenue ever and strong operating income (EBITA)
- Solid increase in operating margin (EBITA) % - both compared to the previous year and sequentially
- Continued to adapt the business with further restructuring plans

Comments on quarter 2 2024

Segment Europe and Latin America reached record revenues of SEK 3,671 million (3,396) with an organic growth of 7.7 percent. Implemented price increases as well as growth in emerging markets contributed to the organic growth. The acquisition of CIMA had a positive impact on revenues, while changes in currency rates had a negative impact.

Both the ATM and Automated Solutions business lines showed strong organic growth. The International business line continued to have a cyclical decline while the CIT, CMS and FX business lines remained relatively flat year over year.

The operating profit (EBITA) increased to SEK 402 million (353), corresponding to a margin of 11.0 percent (10.4).

To optimize the performance in some of the European and Latin American markets, further restructuring has been introduced across various parts of the segment. These plans include several types of actions, and includes consolidating branches and facilities. Costs related to the restructuring of the segment amounted to SEK –57 million (–13) in the quarter.

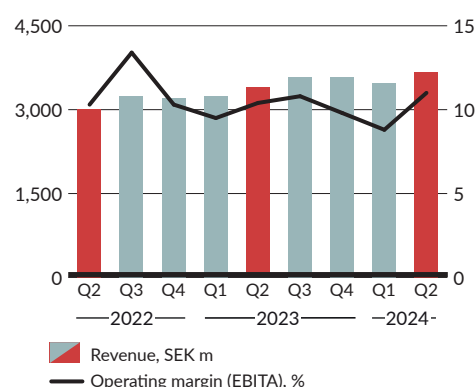
Comments on six months 2024

Segment Europe and Latin America reached revenues of SEK 7,142 million (6,646) with an organic growth of 7.1 percent. Implemented price increases as well as growth in emerging markets had a positive impact on revenues. Most business lines contributed to the growth, however the International business line continued to have a cyclical decline.

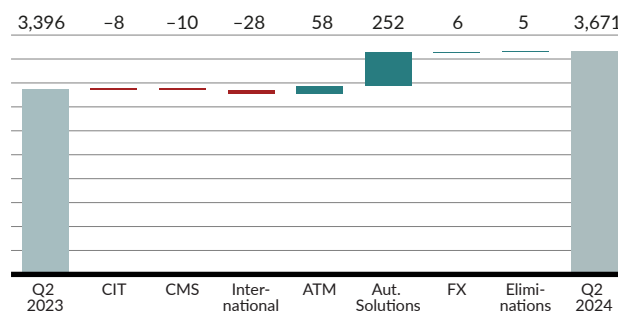
The operating profit (EBITA) amounted to SEK 706 million (662), corresponding to a margin of 9.9 percent (10.0). The cyclical downturn of the international and gold trading businesses together with higher stock financing costs in the current interest rate environment have had a negative impact on the margins in the first six months of the year.

Costs related to the restructuring of the segment amounted to SEK –73 million (–13) in the period.

Revenue, SEK m and operating margin (EBITA), %



Revenue bridge, growth per business line (SEK m)



Segment USA

	2024	2023	2024	2023	2024	2023
SEK m	Quarter 2	Quarter 2	Six months	Six months	R12	Full year
Revenue	3,969	3,697	7,770	7,295	15,451	14,977
Revenue growth, %	7.3	13.9	6.5	19.4	7.3	13.4
– of which organic growth, %	5.9	6.6	5.8	9.5	6.2	7.9
– of which acquisitions / divestments, %	0.0	1.2	0.2	1.0	0.6	1.0
– of which exchange rate effects, %	1.4	6.1	0.5	9.0	0.6	4.5
Operating income (EBITA)	603	515	1,177	1,015	2,301	2,139
Operating margin (EBITA), %	15.2	13.9	15.1	13.9	14.9	14.3

Q2 Highlights

- Record revenue and strong operating margin (EBITA %)
- Solid organic growth of 5.9%, driven by both higher volumes and price increases
- Double-digit growth for Automated Solutions

Comments on quarter 2 2024

Segment USA achieved record revenue and operating income (EBITA) during the second quarter. Revenue increased to SEK 3,969 million (3,697) with a strong organic growth of 5.9 percent. All business lines grew except for International which was down year over year. Notably our Automated Solutions with SafePoint continued to have a strong performance with double-digit growth.

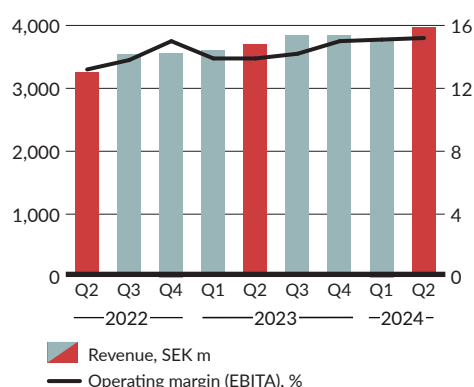
The operating income (EBITA) increased to record high SEK 603 million (515) corresponding to a strong margin of 15.2 percent (13.9). The high volume and revenue growth together with the continued structured work on operational efficiencies were positive drivers to the increase in operating margin compared to the previous year.

Comments on six months 2024

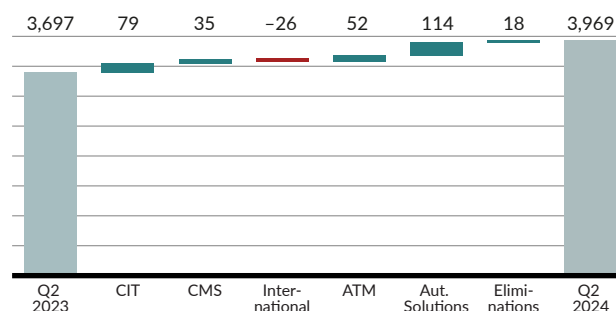
Revenue increased to SEK 7,770 million (7,295) for the first six months with growth across most business lines and notably strong growth within Automated Solutions. The International business declined compared to the same period in the previous year.

The operating income (EBITA) increased to SEK 1,177 million (1,015) with a margin of 15.1 percent (13.9). The high volume and revenue growth together with the continued structured work on operational efficiencies were positive drivers to the increase in operating margin compared to the previous year. An improved employee retention rate and a favorable job market contributed positively to the margin.

Revenue, SEK m and operating margin (EBITA), %



Revenue bridge, growth per business line (SEK m)



Segment Loomis Pay

	2024	2023	2024	2023	2024	2023
SEK m	Quarter 2	Quarter 2	Six months	Six months	R12	Full year
Revenue	28	12	44	19	76	52
Revenue growth, %	130.4	115	128.8	111	142.6	92.4
– of which organic growth, %	64.7	109	87.3	105	110.3	86.2
– of which acquisitions / divestments, %	65.4	–	41.3	–	25.1	–
– of which exchange rate effects, %	0.3	6	0.2	6	7.2	6.1
Operating income (EBITA)	–55	–53	–110	–107	–222	–218
Transaction volumes	1,820	1,068	3,095	1,740	5,707	4,353

Q2 Highlights

- Solid revenue growth and high increase in transaction volumes
- Hosteltáctil integrated into the Spanish business
- Strengthened presence in Norway through additional partnership

Comments on quarter 2 2024

Revenue amounted to SEK 28 million (12) in the second quarter, with an organic growth of 64.7 percent compared to the previous year.

Transaction volumes in the quarter increased 70 percent compared to the previous year and reached SEK 1,820 million in the quarter.

The operating income (EBITA) amounted to SEK –55 million (–53).

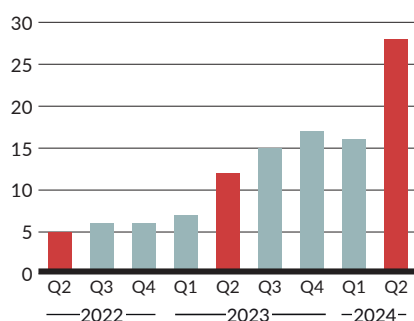
Comments on six months 2024

Revenue amounted to SEK 44 million (19) in the first six months, with an organic growth of 87.3 percent compared to the previous year. Hosteltáctil's revenues from the date of acquisition was consolidated into Loomis Pay in the second quarter 2024. Read more about the acquisition in Note 5.

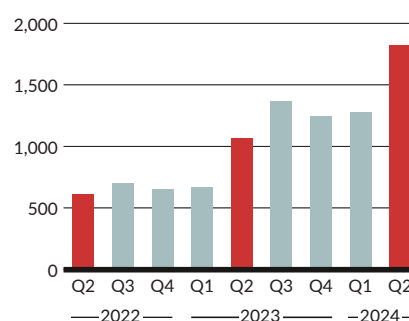
Transaction volumes reached SEK 3,095 million in the period.

The operating income (EBITA) amounted to SEK –110 million (–107).

Revenue, SEK m



Transaction volumes, SEK m



Sustainability

Loomis plays an important role in ensuring efficient and sustainable payment flows in society. Loomis has a vision of a society where everyone has access to payment infrastructure and can choose their preferred payment method. Equal access to cash and payments is an increasingly important issue globally and there are more discussions around the world on the importance of access to all types of payments, including the ability to pay with cash.

Loomis is part of the infrastructure that is critical for society and helps to promote financial inclusion. This in turn requires Loomis to take long-term responsibility for not only for its business but also the impact of its operations on society, people, and the environment.

Sustainable governance and compliance

Integrity is a central aspect of Loomis' values and corporate culture. As a business based on trust, Loomis needs to ensure compliance with all relevant legal requirements, but also from a business ethics perspective. Given Loomis' role in society, responsibility is taken to ensure that the appropriate processes are in place so that Loomis is not used as a tool for financial crime.

Loomis works continually on improving its ability to detect and thus prevent financial crimes. Procedures are continually updated within this important area to align with regulatory requirements and high internal standards. An important aspect of preventive work is the employees remaining watchful and have the appropriate knowledge and tools. A mandatory compliance training for all employees will be rolled out during the second half of the year. The purpose of the new training, which will complement the annual Code of Conduct training, is to increase knowledge and awareness on compliance issues.

Health and safety a high priority

Keeping our employees safe and minimizing the risk of injuries is one of our most important responsibilities. Through safety awareness initiatives across the Group, Loomis has significantly reduced the number of injuries and the lost time injury frequency rate in the second quarter, both compared to the previous year and the previous quarter.

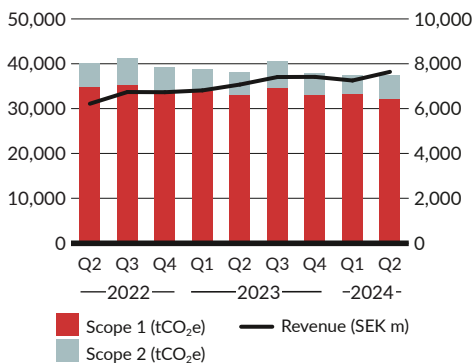
Commitment to set science-based targets

Loomis continues to decrease its carbon emissions from fuel consumption and energy usage in absolute terms while growing the business.

While Loomis emissions reduction metrics are trending above the set targets for the strategic period ending this year, Loomis continues to gradually raise the ambitions. Loomis has committed to the Science Based Targets initiative (SBTi) to set near-term science-based emissions reduction targets in line with the Paris Climate Agreement. Loomis has a two-year period to submit the targets and have them validated by the SBTi. The specific targets will be announced once they have been validated.

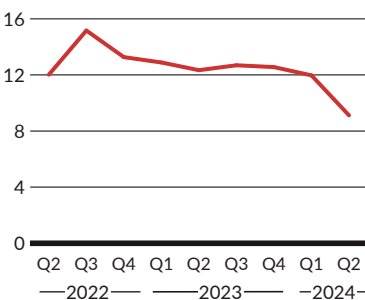
In addition, the work is ongoing to prepare the organization for the Corporate Sustainability Reporting Directive and to set the initiatives and targets for the next strategic period.

Scope 1 & 2 emissions (tCO₂e) and Revenue (SEK m)



Lost time injury frequency rate (LTIFR)

Injuries resulting in lost workdays per million worked hours



Cash flow and investments

January – June 2024

Cash flow from operating activities, excluding the IFRS 16 effects, amounted to SEK 1,113 million (310) in the second quarter and was partially impacted by reversal of the temporary build-up of foreign currency stock over the quarter end that occurred in Q1. The cash flow was equivalent to 126 percent (41) of operating income (EBITA). Cash flow from operating activities, excluding the IFRS 16 effects, amounted to SEK 1,515 million (1,029) in the first six months. The cash flow was equivalent to 92 percent (70) of operating income (EBITA).

Net investments in fixed assets for the period amounted to SEK –788 million (–914), which can be compared with depreciation (excluding the effect of IFRS 16) of SEK 822 million (751). Investments made during the period were mainly in buildings, vehicles, machinery and equipment and corresponds to 5.3 percent (6.6) of revenues. Investments in relation to depreciation (including IFRS 16) for the period amounted to 0.6 (0.7).

Capital employed and financial position

Capital employed

The total capital employed as of June 30, 2024 amounted to SEK 23,589 million (22,531 as of December 31, 2023), which is equivalent to approximately 79 percent (79) of revenue. Return on capital employed amounted to 14.3 percent (15.1).

Shareholders' equity and financing

Shareholders' equity increased in the quarter by SEK 151 million, amounting to SEK 12,830 million as of June 30, 2024 (12,678 as of December 31, 2023). The change is largely explained by translation differences of SEK 580 million, net profit for the period of SEK 755 million, paid out dividends of SEK 880 million and share repurchases of SEK 400 million. The return on shareholders' equity was 11.3 percent (14.0) and the equity ratio was 33.2 percent (35.0).

Net debt amounted to SEK 10,760 million as of June 30, 2024 (9,853 as of December 31, 2023) and net debt/EBITDA amounted to 1.77 (1.72 as of December 31, 2023).

As of June 30, 2024 the long-term loan facilities totaled SEK 10.2 billion and the short-term loan facilities totaled SEK 1.4 billion. Unutilized loan facilities amounted to SEK 5.1 billion, of which SEK 1.0 billion are used as back-up for outstanding commercial papers. Available liquid funds amounted to SEK 2.5 billion (see Note 7).

Employees

The number of full-time equivalent employees as of June 30, 2024 was 24,700 (24,800).

Other events

Significant events during the period, April - June 2024

In April, Loomis AB obtained an inaugural investment grade credit rating of BBB with a stable outlook from S&P Global Ratings. The rating reflects Loomis' market leading position, organic growth, solid margins, and strong cash flow conversion. Loomis is fully committed to maintaining an investment grade credit profile, with the rating supporting the Company's financing strategy going forwards.

In accordance with the resolution by the Annual General Meeting on May 6, 2024, Loomis AB has cancelled 4,279,829 repurchased treasury shares. The share capital of SEK 376,399,145 remains unchanged since, simultaneous with the resolution to reduce the share capital by means of withdrawal of repurchased treasury shares, it was resolved to increase the share capital by a transfer from non-restricted shareholders' equity to the share capital (bonus issue). Thereby the share capital was restored to its balance prior to the reduction, without the issuing of any new shares. The total number of shares in the Loomis AB amounts to 71,000,000 shares with the equivalent number of votes.

Loomis AB has repurchased 758,908 shares during the second quarter, of which 702,500 share were repurchased through the repurchase program that was resolved and communicated on May 6, 2024. Loomis AB's holding of own shares thereby amounts to 1,331,453 shares, corresponding to 1.88% of the outstanding shares in the company.

On June 19, the Swedish Financial Supervisory Authority (SFSA) informed that Loomis AB's Swedish subsidiary, Loomis Sverige AB, has received a remark with an administrative fine of SEK 40 million. The decision relates to the investigation that the SFSA initiated in April 2022. The investigation focused on how Loomis Sweden complied with the anti-money laundering regulations between April 2021 and March 2022. A remark is a lower degree of an administrative sanction that is issued when a breach has been deemed to be less serious. A provision corresponding to the administrative fine was booked as an item affecting comparability in the second quarter 2024.

Events after the end of the period

On July 23 it was announced that the Board of Directors has resolved to repurchase shares by virtue of the authorization granted by the Annual General Meeting 2024. The repurchase may commence on July 25, 2024, end not later than September 27, 2024, and comprise an amount up to a maximum of SEK 200 million.

Financial reports

CONSOLIDATED INCOME STATEMENT

SEK m	Note	2024	2023	2024	2023	2024	2023
		Quarter 2	Quarter 2	Six months	Six months	R12	Full year
Revenue	3,4	7,639	7,072	14,892	13,884	29,715	28,707
Production expenses		-5,536	-5,302	-10,847	-10,308	-21,953	-21,414
Gross income		2,103	1,770	4,046	3,576	7,762	7,293
Selling and administration expenses		-1,267	-1,056	-2,497	-2,179	-4,687	-4,369
Other income and expenses		-2	-6	-4	-21	-20	-36
Items affecting comparability	6	-97	-13	-113	-24	-217	-128
Operating income (EBIT)		736	696	1,431	1,352	2,839	2,759
Financial income		34	37	67	72	140	146
Financial expenses		-213	-153	-404	-278	-790	-664
Loss on monetary net assets/liabilities		-7	-28	-37	-51	-79	-93
Income before taxes		550	552	1,057	1,095	2,110	2,148
Income tax		-154	-195	-302	-335	-621	-654
Net income for the period ¹⁾		396	357	755	760	1,489	1,495
Other comprehensive income							
Items that will not be reclassified to the statement of income							
Actuarial gains and losses, net of tax		42	121	77	121	-112	-68
Items that may be reclassified to the statement of income							
Translation differences		-51	765	580	855	-336	-61
Revaluation of participation in associated companies		-	-	-	-63	-	-63
Other comprehensive income and expenses for the period, net after tax		-9	886	656	913	-449	-191
Total comprehensive income and expenses for the period ²⁾		387	1,242	1,411	1,673	1,041	1,303
Earnings per share, SEK							
Earnings per share before dilution		5.65	5.02	10.71	10.66	21.05	21.00
Earnings per share after dilution		5.64	5.01	10.68	10.65	20.99	20.96
Number of shares							
Number of outstanding shares (million)	9	69.7	71.1	69.7	71.1	69.7	71.1
Average number of outstanding shares before dilution (million)		70.1	71.1	70.5	71.3	70.7	71.2
Average number of outstanding shares after dilution (million)		70.2	71.2	70.6	71.4	70.9	71.3

1) Net income for the period is entirely attributable to the owners of the Parent company.

2) Comprehensive income is entirely attributable to the owners of the Parent company.

CONSOLIDATED BALANCE SHEET

	Note	2024	2023	2023
SEK m		Jun 30	Jun 30	Dec 31
ASSETS				
Fixed assets				
Goodwill		9,384	8,737	9,033
Intangible assets		1,601	1,103	1,655
Buildings and land		1,112	1,199	1,089
Machinery and equipment		5,378	5,452	5,180
Right-of-use assets		5,030	4,116	4,634
Contract assets		379	284	297
Deferred tax assets		427	351	360
Pension plan assets		358	359	258
Interest-bearing financial fixed assets		102	359	231
Other long-term receivables		372	366	381
Total fixed assets		24,141	22,327	23,119
Current assets				
Inventory		522	89	509
Accounts receivable		3,623	3,517	3,378
Other current receivables		294	298	322
Current tax assets		228	351	184
Prepaid expenses and accrued income		1,328	1,192	960
Interest-bearing financial current assets		0	353	98
Liquid funds	7	8,540	9,397	7,611
Total current assets		14,536	15,197	13,062
TOTAL ASSETS		38,677	37,524	36,180
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity	9			
Share capital		376	376	376
Other capital contributed		4,594	4,594	4,594
Other reserves		2,045	1,977	971
Retained earnings including net income for the year		5,814	6,191	6,737
Total shareholders' equity		12,830	13,139	12,678
Long-term liabilities				
Interest-bearing non-current lease liabilities		4,142	3,277	3,803
Loans payable		6,617	5,784	7,017
Deferred tax liabilities		457	482	515
Provisions for claims reserves		611	565	596
Provisions for pensions and similar commitments		624	509	629
Other provisions		138	144	128
Other long-term liabilities		324	249	221
Total long-term liabilities		12,914	11,010	12,910
Current liabilities				
Interest-bearing current lease liabilities		1,169	997	1,051
Loans payable		1,131	1,658	431
Accounts payable		800	893	860
Provisions for claims reserves		291	181	304
Current tax liabilities		272	200	185
Liabilities, cash processing operations		6,041	6,597	5,016
Accrued expenses and prepaid income		2,105	2,048	1,952
Other provisions		101	40	39
Other current liabilities		1,024	762	754
Total current liabilities		12,933	13,375	10,591
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		38,677	37,524	36,180

CHANGE IN CONSOLIDATED SHAREHOLDERS' EQUITY

	2024	2023	2023
SEK m	Six months	Six months	Full year
Opening balance	12,678	12,465	12,465
Actuarial gains and losses after tax	77	121	-68
Exchange rate differences	580	855	-61
Revaluation of participation in associated companies	-	-63	-63
Total other comprehensive income	656	913	-191
Net income for the period	755	760	1,495
Total comprehensive income¹⁾	1,411	1,674	1,303
Dividend paid to Parent Company's shareholders	-880	-853	-853
Share-related remuneration	20	53	-37
Acquisition of own shares	-400	-200	-200
Closing balance	12,830	13,139	12,678

1) Total comprehensive income is entirely attributable to the owners of the Parent company.

CONSOLIDATED STATEMENT OF CASH FLOWS

		2024	2023	2024	2023	2023
SEK m	Note	Quarter 2	Quarter 2	Six months	Six months	Full year
Operations						
Income before taxes		550	552	1,057	1,095	2,148
Depreciation and amortization		773	686	1,515	1,324	2,822
Other items not affecting cash flow		259	157	448	286	749
Financial items received		22	45	92	72	136
Financial items paid		-246	-176	-434	-288	-626
Income tax paid		-290	-323	-378	-301	-622
Change in accounts receivable		-27	-156	-123	-173	17
Change in other operating capital employed and other items		249	72	29	120	454
Cash flow from operations		1,290	855	2,205	2,134	5,077
Investing activities						
Investments in fixed assets		-369	-552	-793	-915	-1,957
Disposals of fixed assets		0	-1	5	1	1
Acquisitions of operations		-3	-	-22	-223	-1,967
Cash flow from investing activities		-372	-553	-810	-1,137	-3,922
Financing activities						
Dividend paid		-880	-853	-880	-853	-853
Acquisition of own shares		-217	-	-400	-200	-200
Issuance of bonds		-	1,000	-	1,000	1,000
Redemption of bond		-	-180	-	-180	-1,750
Issuance of commercial papers and other long-term borrowing		728	1,154	1,418	2,670	6,888
Redemption of commercial papers and other long-term borrowing		-404	-1,467	-1,209	-2,224	-4,900
Change in other interest-bearing net debt		-208	-378	-398	-963	-1,043
Cash flow from financing activities		-981	-724	-1,469	-750	-858
Cash flow for the period		-63	-422	-74	247	297
Liquid fund at beginning of the period¹⁾		2,542	2,939	2,492	2,264	2,264
Translation differences in liquid funds		-15	81	47	88	-69
Liquid funds at end of period¹⁾		2,464	2,598	2,464	2,598	2,492

1) Excluding liquid funds within cash processing operations. See also Note 7 Liquid funds.

CONSOLIDATED STATEMENT OF CASH FLOWS EXCLUDING THE IFRS 16 IMPACT, ADDITIONAL INFORMATION

SEK m	2024	2023	2024	2023	2024	2023
	Quarter 2	Quarter 2	Six months	Six months	R12	Full year
Operating income (EBITA) ¹⁾	852	725	1,573	1,416	3,128	2,972
Depreciation ¹⁾	412	394	822	751	1,670	1,600
Change in accounts receivable	-27	-156	-123	-173	67	17
Change in other operating capital employed and other items ¹⁾	246	-98	31	-51	541	458
Cash flow from operating activities before investments	1,482	866	2,303	1,943	5,406	5,047
Investments in fixed assets, net	-369	-555	-788	-914	-1 829	-1,956
Cash flow from operating activities	1,113	310	1,515	1,029	3,577	3,091
Financial items paid and received ¹⁾	-179	-100	-258	-155	-460	-356
Income tax paid	-290	-323	-378	-301	-700	-622
Free cash flow	644	-113	878	574	2,417	2,113
Cash flow effect of items affecting comparability	-26	-3	-41	-10	-41	-9
Acquisition of operations	-3	-	-22	-223	-1,766	-1,967
Acquisition-related costs and revenue, paid and received ²⁾	-1	-3	-3	-6	-13	-18
Dividend paid	-880	-853	-880	-853	-880	-853
Acquisition of own shares	-217	-	-400	-200	-400	-200
Issuance of bonds	-	1,000	-	1,000	-	1,000
Redemption of bonds	-	-180	-	-180	-1,570	-1,750
Issuance of commercial papers and other long-term borrowing	728	1,154	1 418	2,670	5,636	6,888
Redemption of commercial papers and other long-term borrowing	-404	-1,467	-1 209	-2,224	-3,885	-4,900
Change in other interest-bearing net debt ¹⁾	95	43	185	-301	478	-8
Cash flow for the period	-63	-422	-74	247	-24	297

1) Excluding the IFRS 16 impact.

2) Refers to the cash flow effect of acquisition-related transaction-, restructuring and integration costs.

Notes

NOTE 1 – ACCOUNTING PRINCIPLES

The Group's financial reports are prepared in accordance with the International Financial Reporting Standards (IAS/IFRS, as adopted by the European Union) issued by the International Accounting Standards Board, and statements issued by the IFRS Interpretations Committee (IFRIC). This interim report has been prepared according to IAS 34 Interim Financial Reporting. The most important accounting principles according to IFRS, which are the accounting standards used in the preparation of this interim report, are described in the 2023 Annual Report.

New or changed standards and interpretations that entered into force on January 1, 2024 are not expected to have any material effect on the Group's financial statements.

Loomis has applied the IAS 29 Financial Reporting in Hyperinflationary Economies for the operations in Turkey and Argentina.

Critical estimates and assessments

For critical estimates and assessments as well as contingent liabilities, please refer to pages 90 and 119 of the 2023 Annual Report. There have been no other significant changes compared to what is described in the Annual Report.

Parent Company – Loomis AB

The Parent Company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities.

NOTE 2 – RISKS AND UNCERTAINTIES

Risk management and key risks

Sound risk management is one of Loomis' most important success factors. Given Loomis' history and the nature of the service offering, the Company has extensive experience in managing risk and takes a structured and proactive approach throughout the organization, at both local and central levels. Well-managed risk can create opportunities and add value to the business, while risk that is not efficiently managed can cause negative incidents and losses.

Loomis' risk management is an ongoing and iterative process. The risk environment changes over time and it is therefore necessary to continuously revisit, update and identify new risks. Risk management routines are integrated into the Group's business planning and performance monitoring. Significant processes are documented and any material risks associated with a specific process are identified and defined in a risk register. The annual risk assessment and the resulting risk register are coordinated and maintained at Group level.

Loomis is exposed to strategic, operational, legal and compliance, environment as well as financial risks. There are risks that pertain to Loomis itself and the industry as well as risks that are more general in nature. Risks that have been identified to be of key significance include payment market changes, data privacy, health and safety, attracting and retaining employees, internal fraud and corruption, information security, physical security, environment and climate, compliance, money laundering and financial risks.

For further information on risks, risk management and opportunities, see pages 67–73 of Loomis' Annual and Sustainability Report 2023.

Factors of uncertainty

Changes in general economic conditions and market trends have various effects on demand for cash handling services. These include cash usage trends, changes in consumption levels, the risk of robbery and bad debt losses, and the staff turnover rate.

The preparation of financial reports requires the Board of Directors and Group Management to make estimates and assessments. Estimates and assessments affect both the income statement and the balance sheet as well as the information disclosed on things like contingent liabilities. Actual outcomes may deviate from these estimates and assessments depending on other circumstances or conditions.

In 2024, the actual financial outcome of certain previously reported items affecting comparability, provisions and contingent liabilities, as described in the Annual and Sustainability Report 2023 and where applicable, under the heading "Critical estimates and assessments" in Note 1 of this report, may deviate from the financial assessments and provisions made by management. This may impact the Group's profitability and financial position.

Seasonal variations

Loomis' earnings fluctuate across the seasons and this should be taken into consideration when making assessments based on interim financial information. The primary reason for these seasonal variations is that the need for cash handling services increases during the vacation periods.

NOTE 3 – REVENUE BY BUSINESS LINE

	Europe and Latin America	USA	Loomis Pay	Group-wide functions and elimi- nations	Total	Europe and Latin America	USA	Loomis Pay	Group-wide functions and elimi- nations	Total
SEK m	Quarter 2 2024					Quarter 2 2023				
Cash in transit (CIT)	1,249	1,463	–	–	2,712	1,257	1,384	–	–	2,641
Cash management services (CMS)	726	591	–	–	1,317	736	556	–	–	1,292
ATM	729	892	–	–	1,621	671	840	–	–	1,512
Automated Solutions	490	877	–	–	1,366	238	763	–	–	1,001
International	270	125	–	–	395	298	151	–	–	449
FXGS	168	–	–	–	168	162	–	–	–	162
Loomis Pay	–	–	28	–	28	–	–	12	–	12
Revenue, other and internal	39	21	–	–28	32	34	3	–	–33	4
Total revenue	3,671	3,969	28	–28	7,639	3,396	3,697	12	–33	7,072

Timing of revenue recognition, external

At a point in time	1,134	135	5	–	1,274	684	112	1	–	797
Over time	2,530	3,813	23	–	6,365	2,697	3,566	11	–	6,275
Total external revenue	3,664	3,947	28	–	7,639	3,381	3,679	12	–	7,072

	Europe and Latin America	USA	Loomis Pay	Group- wide functions and elimi- nations	Total	Europe and Latin America	USA	Loomis Pay	Group- wide functions and elimi- nations	Total
SEK m	Six months 2024					Six months 2023				
Cash in transit (CIT)	2,460	2,891	–	–	5,351	2,463	2,743	–	–	5,206
Cash management services (CMS)	1,444	1,131	–	–	2,575	1,467	1,076	–	–	2,543
ATM	1,391	1,754	–	–	3,145	1,305	1,676	–	–	2,981
Automated Solutions	957	1,710	–	–	2,667	470	1,494	–	–	1,963
International	509	244	–	–	752	573	271	–	–	843
FXGS	301	–	–	–	301	284	–	–	–	284
Loomis Pay	–	–	44	–	44	–	–	19	–	19
Revenue, other and internal	80	40	–	–63	57	84	36	–	–76	44
Total revenue	7,142	7,770	44	–63	14,892	6,646	7,295	19	–76	13,884

Timing of revenue recognition, external

At a point in time	2,155	264	9	–	2,427	1,337	222	4	–	1,567
Over time	4,964	7,467	35	–	12,466	5,269	7,037	15	–	12,316
Total external revenue	7,119	7,730	44	–	14,892	6,606	7,259	19	–	13,884

REVENUE PER SIGNIFICANT GEOGRAPHICAL MARKET

	2024	2023	2024	2023	2023
SEK m	Quarter 2	Quarter 2	Six months	Six months	Full year
USA	3,964	3,669	7,754	7,239	14,877
France	960	942	1,871	1,838	3,749
Spain	470	433	905	843	1,757
Switzerland	429	447	845	868	1,775
UK	289	284	564	552	1,127
Sweden	216	222	419	420	838
Other countries	1,310	1,075	2,534	2,124	4,584
Total revenue	7,639	7,072	14,892	13,884	28,707

External revenue is reported per significant geographical market.

NOTE 4 – SEGMENT OVERVIEW

Loomis has operations in a number of countries, with country presidents being responsible for each country. Segment presidents supervise operations in a number of countries and also support the respective country president. Operating segments are reported in accordance with the internal Loomis reporting, submitted to Loomis' CEO who has been identified as the most senior executive decision-maker within Loomis. Loomis has the following segments: Europe and Latin America, USA, Loomis Pay and Group-wide func-

tions. Presidents for the segments are responsible for following up the segments' operating income before amortization of acquisition-related intangible assets, acquisition-related costs and revenue and items affecting comparability (EBITA), according to the manner in which Loomis reports its consolidated statement of income. This then forms the basis for how the CEO monitors development, allocates resources etc. Loomis has therefore chosen this structure for its segment reporting.

REVENUE

SEK m	2023					2024				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Europe and Latin America	3,250	3,396	3,588	3,591	13,826	3,471	3,671	-	-	-
USA	3,598	3,697	3,842	3,840	14,977	3,801	3,969	-	-	-
Loomis Pay	7	12	15	17	52	16	28	-	-	-
Group-wide functions	-	-	-	-	-	-	-	-	-	-
Eliminations	-43	-34	-38	-33	-147	-35	-28	-	-	-
Total revenue	6,812	7,072	7,408	7,415	28,707	7,253	7,639	-	-	-

OPERATING INCOME (EBITA)

SEK m	2023					2024				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Europe and Latin America	309	353	387	353	1,403	304	402	-	-	-
USA	500	515	547	578	2,139	573	603	-	-	-
Loomis Pay	-54	-53	-52	-60	-218	-55	-55	-	-	-
Group-wide functions	-38	-63	-68	-77	-246	-67	-64	-	-	-
Operating income (EBITA)	717	752	814	794	3,077	754	887	-	-	-

OPERATING INCOME (EBIT)

SEK m	2023					2024				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Europe and Latin America	266	321	355	312	1,254	268	356	-	-	-
USA	495	507	537	569	2,107	568	597	-	-	-
Loomis Pay	-54	-54	-52	-60	-218	-55	-55	-	-	-
Group-wide functions	-40	-65	-66	-84	-255	-69	-64	-	-	-
Operating income (EBIT) before items affecting comparability	667	709	774	737	2,888	710	834	-	-	-
Items affecting comparability	-12	-13	-2	-101	-128	-15	-97	-	-	-
Operating income (EBIT)	656	696	772	636	2,759	696	736	-	-	-

SEGMENT OVERVIEW STATEMENT OF INCOME

	Europe and Latin America	USA	Loomis Pay	Group-wide functions	Eliminations	Total
SEK m	Six months 2024					
Revenue	6,752	7,759	36	-	-62	14,485
Revenue, acquisitions	390	11	8	-	-1	408
Total revenue	7,142	7,770	44	-	-62	14,892
Production expenses	-5,374	-5,467	-69	-	63	-10,847
Gross income	1,768	2,303	-26	-	1	4,046
Selling and administrative expenses	-1,144	-1,137	-85	-132	-	-2,497
Other income and expenses	-1	-2	-	-2	-	-4
Items affecting comparability	-113	-	-	-	-	-113
Operating income (EBIT)	511	1,164	-110	-134	1	1,431
Net financial items	-	-	-	-337	-	-337
Loss on monetary net assets/liabilities	-	-	-	-37	-	-37
Income before taxes	511	1,164	-110	-508	1	1,057

SEGMENT OVERVIEW STATEMENT OF INCOME

	Europe and Latin America	USA	Loomis Pay	Group-wide functions	Eliminations	Total
SEK m	Six months 2023					
Revenue	6,646	7,236	19	-	-76	13,825
Revenue, acquisitions	-	59	-	-	-	59
Total revenue	6,646	7,295	19	-	-76	13,884
Production expenses	-5,064	-5,263	-58	-	76	-10,308
Gross income	1,582	2,032	-39	-	76	3,576
Selling and administrative expenses	-982	-1,027	-68	-102	-	-2,179
Other income and expenses	-14	-3	-1	-3	-	-20
Items affecting comparability	-24	-	-	-	-	-24
Operating income (EBIT)	563	1,001	-108	-105	-	1,352
Net financial items	-	-	-	-206	-	-206
Loss on monetary net assets/liabilities	-	-	-	-51	-	-51
Income before taxes	563	1,001	-108	-362	-	1,095

SEGMENT OVERVIEW BALANCE SHEET

	2024	2023	2023
SEK m	Jun 30	Jun 30	Dec 31
Europe and Latin America			
Assets	21,637	15,308	19,594
Liabilities	9,704	12,343	7,796
USA			
Assets	14,517	16,267	12,550
Liabilities	3,141	3,308	2,494
Other ¹⁾			
Assets	2,523	5,949	4,036
Liabilities	13,002	8,734	13,212
Shareholders' equity	12,830	13,139	12,678
Group total			
Assets	38,677	37,524	36,180
Liabilities	25,847	24,385	23,502
Shareholders' equity	12,830	13,139	12,678

1) Segment Other includes of Group-wide functions and Loomis Pay.

NOTE 5 – ACQUISITIONS

	Consolidated as of	Segment	Acquired share ¹⁾ %	Annual revenue SEK m	Number of employees	Purchase price SEK m	Goodwill SEK m	Acquisition- related intangible assets SEK m	Other acquired net assets SEK m
Opening balance, January 1, 2024							9,033	1,274	
Acquisition of Electronic Dreams SL (Hosteltáctil) ³⁾	March ⁵⁾	Europe and Latin America	100	18 ²⁾	31	37	33 ⁴⁾	2	2
Total acquisitions January – June 2024							33	2	2
Adjustment of preliminary acquisition analyses							10	-	
Amortization of acquisition-related intangible assets							-	-102	
Exchange rate differences							307	32	
Closing balance June 30, 2024							9,384	1,198	

1) Refers to share of votes. In acquisitions of assets and liabilities, no share of votes is indicated.

2) Annual revenue 2023.

3) The acquisition analysis is preliminary and subject to final adjustment no later than one year from the acquisition date.

4) Goodwill arising in connection with the acquisition is primarily attributable to market and synergy effects.

5) The revenues from March have been consolidated during Q2 2024 and amount to approximately SEK 1 m.

Acquisition of Electronic Dreams SL (Hosteltáctil)

Loomis AB has acquired the shares in Electronic Dreams SL, Spain, through the wholly owned subsidiary Loomis Digital Services AB. A preliminary balance sheet per the acquisition date is included in the table below.

Summarized balance sheet from the acquisition of assets and liabilities of Electronic Dreams SL (Hosteltáctil) at the date of acquisition, March 6, 2024.

SEK m	Preliminary acquisition balance
Intangible assets	6
Tangible assets	-
Cash and cash equivalents	-1
Financial assets and liabilities	-4
Other assets and liabilities	2
Net identifiable assets and liabilities	4
Purchase price paid	21
Deferred purchase price	15
Goodwill	33

Total transaction costs for the acquisition amounted to approximately SEK 0.2 million and have been recognized on the line Other income and expenses.

Summarized balance sheet from the acquisition of assets and liabilities of Cima S.p.A at the date of acquisition, October 2, 2023.

SEK m	Preliminary acquisition balance	Final acquisition balance
Intangible assets	657	657
Tangible assets	5	5
Cash and cash equivalents	149	149
Financial assets and liabilities	4	4
Other assets and liabilities	298	288
Net identifiable assets and liabilities	1,112	1,102
Purchase price paid	1,801	1,801
Deferred purchase price	188	188
Goodwill	877	887

NOTE 6 – ITEMS AFFECTING COMPARABILITY

	2024	2023	2024	2023	2023
SEK m	Quarter 2	Quarter 2	Six months	Six months	Full year
Provision for administrative fine	-40	-	-40	-	-
Devaluation effect attributable to Argentina	-	-	-	-	-45
Impairment of goodwill within the European segment	-	-	-	-	-54
Restructuring costs within the European segment	-57	-13	-73	-24	-29
Total items affecting comparability	-97	-13	-113	-24	-128

NOTE 7 – LIQUID FUNDS

	2024	2023	2023
SEK m	Jun 30	Jun 30	Dec 31
Liquid funds	8,540	9,397	7,611
Adjusted for inventory of cash at the cash processing operations	-4,297	-3,847	-3,861
Adjusted for prepayments from customers	-1,779	-2,952	-1,259
Liquid funds excluding funds for cash processing activities	2,464	2,598	2,492

NOTE 8 – TRANSACTIONS WITH RELATED PARTIES

Transactions between Loomis and related parties are described in Note 31 of the 2023 Annual Report. There have been no transactions with related parties during the period that have materially impacted the Company's earnings and financial position.

NOTE 9 – NUMBER OF SHARES AS OF JUNE 30, 2024

	No. of shares	No. of votes	Quota value	SEK m
Shares as of December 31, 2023	75,279,829	75,279,829	5	376
Cancellation of treasury shares	-4,279,829	-4,279,829		
Total no. of shares	71,000,000	71,000,000		376
Total treasury shares ¹⁾	-1,331,453	-1,331,453		
Total no. of outstanding shares	69,688,547	69,688,547		

1) Loomis has repurchased a total of 758,908 own shares in quarter 2, 2024.

NOTE 10 – CONTINGENT LIABILITIES, GROUP

	2024	2023	2023
SEK m	Jun 30	Jun 30	Dec 31
Guarantees and other commitments	2,444	2,644	2,574

KEY RATIOS

	2024	2023	2024	2023	2024	2023
	Quarter 2	Quarter 2	Six months	Six months	R12	Full year
Real growth, %	9.9	8.3	9.6	10.1	8.8	9.0
Organic growth, %	7.0	7.7	6.7	9.6	6.4	7.8
Total growth, %	8.0	13.8	7.3	17.2	8.6	13.4
Gross margin, %	27.5	25.0	27.2	25.8	26.1	25.4
Selling and administration expenses in % of total revenue	-16.6	-14.9	-16.8	-15.7	-15.8	-15.2
Operating margin (EBITA), %	11.6	10.6	11.0	10.6	10.9	10.7
Tax rate, %	28.0	35.4	28.6	30.6	29.4	30.4
Net margin, %	5.2	5.0	5.1	5.5	5.0	5.2
Return on shareholders' equity, % ¹⁾	11.3	14.0	11.3	14.0	11.3	11.6
Return on capital employed, % ¹⁾	14.3	15.1	14.3	15.1	14.3	14.5
Equity ratio, %	33.2	35.0	33.2	35.0	33.2	35.0
Liquid funds excluding funds within cash processing operations (SEK m)	2,464	2,598	2,464	2,598	2,464	2,492
Net debt (SEK m)	10,760	8,555	10,760	8,555	10,760	9,853
Net debt/EBITDA	1.77	1.56	1.77	1.56	1.77	1.72
Cash flow from operating activities ²⁾ as % of operating income (EBITA)	126	41	92	70	110	100
Investments in relation to depreciation	0.5	0.9	0.6	0.7	0.6	0.7
Investments as a % of total revenue	4.8	7.8	5.3	6.6	6.2	6.8
Earnings per share before dilution, SEK	5.65	5.02	10.71	10.66	21.05	21.00
Shareholders' equity per share before dilution, SEK	184.15	184.87	184.15	184.87	184.15	178.39
Cash flow from operating activities per share before dilution, SEK	18.40	12.03	31.21	29.89	72.56	71.21
Dividend per share, SEK	12.50	12.00	12.50	12.00	12.50	12.00
Number of outstanding shares (millions)	69.7	71.1	69.7	71.1	69.7	71.1
Average number of outstanding shares before dilution (millions)	70.1	71.1	70.5	71.3	70.7	71.2

1) Return ratios are calculated on average capital employed, R12.

2) Excluding the IFRS 16 impact.

Parent Company

PARENT COMPANY SUMMARY STATEMENT OF INCOME

	2024	2023	2024	2023	2023
SEK m	Quarter 2	Quarter 2	Six months	Six months	Full year
Revenue	264	245	512	503	1,062
Operating income (EBIT)	119	106	225	249	464
Income after financial items	1,134	1,881	1,214	1,933	2,892
Net income for the period	1,118	1,869	1,182	1,896	2,838

The Parent Company's revenue consists mainly of revenue from subsidiaries in the form of management, trademark and IT fees. The lower net income in 2024 is mainly due to lower amount of dividends from subsidiaries compared with last year.

PARENT COMPANY SUMMARY BALANCE SHEET

	2024	2023	2023
SEK m	Jun 30	Jun 30	Dec 31
Fixed assets	13,273	13,171	12,900
Current assets	2,450	2,924	2,485
Total assets	15,723	16,095	15,385
Shareholders' equity	6,797	5,922	6,878
Untaxed reserves	2	6	2
Long-term liabilities	6,453	5,818	6,854
Short-term liabilities	2,471	4,349	1,651
Total shareholders' equity and liabilities	15,723	16,095	15,385

The Parent Company's fixed assets consist mainly of shares in subsidiaries and loan receivables from subsidiaries. The liabilities are mainly external liabilities and liabilities to subsidiaries.

CONTINGENT LIABILITIES, PARENT COMPANY

	2024	2023	2023
SEK m	Jun 30	Jun 30	Dec 31
Guarantees and other commitments	8,505	7,932	8,058

Alternative performance measures

Use of alternative performance measures

To support Group Management and other stakeholders to analyze the Group's financial performance, Loomis reports certain performance measures that are not defined by IFRS. Group Management believes that this information facilitates analysis of the Group's performance. The Loomis Group primarily uses the following alternative performance measures (see also Definitions for a full list of measures):

- Real growth and Organic growth in sales
- Operating income (EBITA) and Operating margin (EBITA), %
- Cash flow from operating activities as % of operating income (EBITA)
- Net debt and Net debt/EBITDA
- Equity ratio, %
- Capital employed and Return on capital employed
- Return on shareholders' equity

Cash flow from operating activities as % of operating income (EBITA)

Loomis' main measure of cash flow (cash flow from operating activities) focuses on the current cash flow from operating activities based on EBITA adding back amortization/depreciation and the effect of changes in accounts receivable, as well as changes in other working capital and other items. Cash flow from operating activities reflects the cash flow that the operating activities generate before payments of financial items, income tax, items affecting comparability, acquisitions and divestments, as well as dividends and changes in the Group's net debt. Cash flow from operating activities as a percentage of operating income (EBITA) illustrates the cash conversion that Loomis has, i.e. how recognized earnings have resulted in cash flow.

Loomis provides an alternative presentation of cash flow which includes cash flow from operating activities adjusted for the impact of IFRS 16 Leases. This is presented in the section Financial Reports in this report.

Real growth and Organic growth in sales

Since Loomis generates most of its revenue in currencies other than the reporting currency (i.e. Swedish kronor, SEK) and exchange rates have historically proved to be relatively volatile, and since the Group has made a number of acquisitions, sales growth is presented both as exchange rate adjusted and adjusted for both exchange rate fluctuations and effects from acquisitions. This makes it possible to analyze and explain growth, excluding exchange rate effects and acquisitions.

	2024	2023		
SEK m	Quarter 2	Quarter 2	Growth	Growth, %
Recognized revenue	7,639	7,072	567	8.0
Organic growth			492	7.0
Revenue, acquisitions			210	3.0
Real growth			702	9.9
Exchange rate effects			-135	-1.9

	2024	2023		
SEK m	Six months	Six months	Growth	Growth, %
Recognized revenue	14,892	13,884	1,009	7.3
Organic growth			926	6.7
Revenue, acquisitions			408	2.9
Real growth			1,334	9.6
Exchange rate effects			-325	-2.3

Operating income (EBIT) before items affecting comparability, Operating income (EBITA) and Operating margin (EBITA), %

Loomis' internal control of operating activities is focused on the operating income that is created within and can be

impacted by local operating activities. For this reason Loomis has chosen to focus on earnings and margins before interest, taxes, amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.

	2024	2023	2024	2023	2023
SEK m	Quarter 2	Quarter 2	Six months	Six months	Full year
Operating income (EBIT)	736	696	1,431	1,352	2,759
Adding back items affecting comparability	97	13	113	24	128
Operating income (EBIT) before items affecting comparability	834	709	1,544	1,376	2,888
Adding back acquisition-related costs	2	6	4	21	36
Adding back amortization of acquisition-related intangible assets	51	38	93	72	153
Operating income (EBITA)	887	752	1,641	1,469	3,077
Calculation of operating margin (EBITA), %					
EBITA	887	752	1,641	1,469	3,077
Total revenue	7,639	7,072	14,892	13,884	28,707
EBITA/Total revenue, %	11.6	10.6	11.0	10.6	10.7

Net debt and Net debt/EBITDA

Net debt is an important concept to understand a company's financing structure and leverage. Net debt is the net of interest-bearing liabilities and assets, and is used together with shareholders' equity to finance the Group's capital employed. Loomis excludes funds within cash processing operations and financing of funds within cash processing operations (so-called stock funding) from the definition of net debt. The financial leverage is measured by calculating net debt as percentage of operating income after adding back amortization and depreciation, i.e. net debt/EBITDA.

Reconciliation of Net debt and calculation of Net debt/EBITDA

	2024	2023	2023
SEK m	Jun 30	Jun 30	Dec 31
Short-term loans	1,131	1,658	431
Long-term loans	6,617	5,784	7,017
Total loans payable	7,748	7,442	7,448
Liquid funds excluding funds in cash processing operations	-2,464	-2,598	-2,492
Other interest-bearing assets	-102	-712	-329
Financial net debt	5,182	4,132	4,627
Lease liabilities	5,311	4,274	4,855
Pension net, assets (-) liabilities (+)	267	149	371
Net debt	10,760	8,555	9,853

	2024	2023	2023
SEK m	Quarter 2	Quarter 2	Full year
Operating income (EBITA), R12	3,249	3,068	3,077
Adding back depreciation/amortization, R12	2,839	2,425	2,668
EBITDA, R12	6,088	5,494	5,745
Net debt/EBITDA (number of times)	1.77	1.56	1.72

Equity ratio, %

The equity ratio is a measure that show the ratio of equity financing in relation to the company's total assets. The measure is used as an indication of financial strength and resilience to losses.

Reconciliation equity ratio, %

	2024	2023	2023
SEK m	Jun 30	Jun 30	Dec 31
Shareholders' equity	12,830	13,139	12,678
Total assets	38,677	37,524	36,180
Equity ratio, %	33.2	35.0	35.0

Capital employed and Return on capital employed, %

Capital employed is a measure of how much capital is tied up in operating activities and that is therefore expected to generate returns in the form of operating income. Capital employed is equivalent to the sum of all financing in the form of net debt and shareholders' equity. Loomis includes funds within cash processing operations and financing of funds within cash processing operations (so-called stock funding) in the definition of capital employed.

Reconciliation of capital employed and return on capital employed, %

	2024	2023	2023
SEK m	Jun 30	Jun 30	Dec 31
Fixed assets			
Goodwill	9,384	8,737	9,033
Acquisition-related intangible assets	812	663	874
Other intangible assets	789	440	781
Buildings and land	1,112	1,199	1,089
Machinery and equipment	5,378	5,452	5,180
Right-of-use assets	5,030	4,116	4,634
Other operating fixed assets ¹⁾	1,177	1,001	1,038
Current assets			
Inventory	522	89	509
Accounts receivable	3,623	3,517	3,378
Other operating current assets ²⁾	1,851	1,841	1,466
Funds in cash processing operations	6,076	6,799	5,119
Long-term liabilities			
Deferred tax liability	-457	-482	-515
Provisions for claims reserves	-611	-565	-596
Other provisions	-138	-144	-128
Other long-term liabilities	-324	-249	-221
Current liabilities			
Accounts payable	-800	-893	-860
Liabilities in cash processing operations	-6,041	-6,597	-5,016
Accrued expenses and prepaid income	-2,105	-2,048	-1,952
Other operating current liabilities ³⁾	-1,688	-1,183	-1,282
Capital employed	23,589	21,694	22,531
Capital employed (average)	22,679	20,262	21,198
Operating income (EBITA), R12	3,249	3,068	3,077
Return on capital employed, %	14.3	15.1	14.5

1) Includes the items Contract assets, Deferred tax assets and Other long-term receivables.

2) Includes the items Other current receivables, Current tax assets, and Prepaid expenses and accrued income.

3) Includes the items Provisions for claims reserves, Current tax liabilities, Other provisions and Other current liabilities.

Return on shareholders' equity

Return on shareholders' equity is an important concept to understand a company's return on the capital that the shareholders have injected and earned. The return is calculated as earnings for the period (rolling 12 months) in relation to average shareholders' equity for the period.

	2024	2023	2023
SEK m	Quarter 2	Quarter 2	Full year
Net income for the period, R12	1,489	1,771	1,495
Shareholders' equity (average)	13,123	12,660	12,882
Return on equity, %	11.3	14.0	11.6

Definitions

Gross margin, %	Gross income as a percentage of total revenue.
Operating income (EBITA)	Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and items affecting comparability.
Operating margin (EBITA), %	Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and items affecting comparability, as a percentage of revenue.
Operating income (EBITDA)	Earnings Before Interest, Taxes, Depreciation, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and items affecting comparability.
Operating income (EBIT)	Earnings Before Interest and Tax.
Operating income (EBIT before items affecting comparability)	Earnings before interest, tax and items affecting comparability.
Items affecting comparability	Items affecting comparability are reported events and transactions whose impact are important to note when the period's results are compared with previous periods, such as capital gains and capital losses from divestments of significant cash generating units, material write-downs or other significant items affecting comparability.
Real growth, %	Increase in revenue for the period, adjusted for changes in exchange rates, as a percentage of the previous year's revenue.
Organic growth, %	Increase in revenue for the period, adjusted for acquisition/divestitures and changes in exchange rates, as a percentage of the previous year's revenue adjusted for divestitures.
Total growth, %	Increase in revenue for the period as a percentage of the previous year's revenue.
Net margin, %	Net income for the period after tax as a percentage of total revenue.
Earnings per share before dilution	Net income for the period in relation to the average number of outstanding shares during the period.
Earnings per share after dilution	Net income for the period in relation to the average number of outstanding shares after dilution during the period.
Cash flow from operations per share	Cash flow for the period from operations in relation to the number of shares after dilution.
Investments in relation to depreciation	Investments in fixed assets, net, for the period, in relation to depreciation, including the IFRS 16 impact.
Investments as a % of total revenue	Investments in fixed assets, net, for the period, as a percentage of total revenue.
Shareholders' equity per share	Shareholders' equity in relation to the number of shares before and after dilution.
Cash flow from operating activities as % of operating income (EBITA)	Operating income, EBITA, (excluding IFRS 16), adjusted for depreciation (excluding IFRS 16), change in accounts receivable and other items (excluding IFRS 16) as well as net investments in fixed assets as a percentage of operating income, EBITA.
Return on equity, %	Net income for the period (rolling 12 months) as a percentage of the average balance of shareholders' equity.
Return on capital employed, %	Operating income (EBITA) (rolling 12 months) as a percentage of the average balance of capital employed.
Equity ratio, %	Shareholders' equity as a percentage of total assets.
Capital employed	Shareholders' equity with the addition of net debt.
Net debt	Interest-bearing liabilities less interest-bearing assets and liquid funds excluding funds for cash processing activities.
Net debt/EBITDA	Net debt as percentage of operating income after reversal of depreciations and amortizations.
R12	Rolling 12 months.
Scope 1	Greenhouse Gas (GHG) emissions from sources that an organization own or controls directly.
Scope 2	Greenhouse Gas (GHG) emissions that an organization causes indirectly when the energy it purchases, and uses is produced.
n/a	Not applicable.
Other	Amounts in tables and other combined amounts have been rounded off on an individual basis. Minor differences due to this rounding-off, may, therefore, appear in the totals.

Outlook 2024

The company is not providing any forecast information for 2024.

The undersigned confirm that this interim report provides a fair and true overview of the Parent Company's and the Group's operations, financial position and results, and describes any significant risks and uncertainties faced by the Parent Company and the companies in the Group.

Stockholm, July 24, 2024

Alf Göransson
Chairman of the Board

Marita Odélius
Board member

Cecilia Daun Wennborg
Board member

Liv Forhaug
Board member

Johan Lundberg
Board member

Lars Blecko
Board member

Santiago Galaz
Board member

Chalanja Henningsson
*Board member
employee representative*

Aritz Larrea
President and CEO

*This interim report has not been subject
to a review by the company's auditors.*

Loomis in brief

Vision

Managing cash in society.

Financial targets 2022–2024

- Revenue: Average currency-adjusted growth of 5–8 percent per year
- Operating margin EBITA: 12–14 percent for 2024

Sustainability targets 2022–2024

- Reduce carbon emissions by 15 percent compared to 2019. Refers to scope 1&2 in total
- Reduction of the occupational injury frequency by 15 percent compared to 2021

Dividend policy

- 40–60 percent of the result for the year

Operations

Loomis offers secure and effective comprehensive solutions for managing payments, including the distribution, handling, storage and recycling of cash and other valuables. Loomis' customers are mainly financial institutions and retailers.

Loomis operates through an international network of around 400 branches in more than 20 countries. Loomis employed around 25,000 people at the end of 2023 and had revenue in 2023 of more than SEK 28 billion. Loomis is listed on Nasdaq Stockholm Large-Cap list.

Telephone conference and audio cast

A telephone conference will be held on July 24, 2024 at 10:00 a.m. (CEST).

To follow the conference call via telephone and participate in Q&A session please call (local call);

United Kingdom: +44 (0) 161 2508 206

USA: +1 (0) 561 771 1427

Sweden: +46 (0)8 505 100 39

International: +39 02 304 64 867

The audio cast can be followed at our website www.loomis.com.

A recorded version of the audio cast will be available at www.loomis.com after the telephone conference.

Upcoming reporting dates

Interim Report	January – September 2024	October 29, 2024
Capital Markets Day		November 13, 2024
Full-Year Report	January – December 2024	February 5, 2025

For further information

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Refer also to the Loomis website: www.loomis.com

This information is information that Loomis AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 07:30 a.m. (CEST) on July 24, 2024.

