

Full-Year Report January – December 2024

Strong end to a record year

Comments on full-year 2024 and quarter 4

- Revenue for the full-year 2024 was SEK 30,442 million (28,707). Revenue grew by 6.0 percent (13.4) of which organic growth was 6.6 percent (7.8). Operating income (EBITA) for the year was SEK 3,642 million (3,077). The operating margin (EBITA) was 12.0 percent (10.7). Net income for 2024 was SEK 1,641 million (1,495).
- Revenue for the fourth quarter was SEK 7,926 million (7,415). Revenue grew by 6.9 percent (10.2) of which organic growth was 8.0 percent (6.3). Acquisitions contributed with 0.1 percent (3.3) and the exchange rate effect on revenue was -1.2 percent (0.6).
- Operating income (EBITA) for the quarter was SEK 1,020 million (794). The operating margin (EBITA) was 12.9 percent (10.7).
- Items affecting comparability during the quarter totaled SEK -221 million (-101), primarily driven by impairments, a legal case provision, and ongoing restructuring efforts within segment Europe and Latin America.
- Operating income (EBIT) before items affecting comparability for the quarter was SEK 960 million (737) and operating margin (EBIT) before items affecting comparability was 12.1 percent (9.9).
- Income before taxes for the quarter was SEK 555 million (457) and net income was SEK 406 million (314).
- Earnings per share before dilution for the quarter were SEK 5.89 (4.41) and after dilution were 5.88 (4.40).
- Cash flow from operating activities amounted to SEK 1,257 million (1,326) in the quarter, equivalent to 123 percent (167) of operating income (EBITA).
- Loomis AB has repurchased 590,100 shares during the fourth quarter for a value of SEK 200 million.
- New strategic priorities and targets for 2025–2027 presented at the Capital Markets Day in November.
- Board of Directors proposes a dividend, for 2024, of SEK 14.00 per share (12.50).

KEY RATIOS

SEK m	2024	2023	2024	2023		
	Quarter 4	Quarter 4	Change (%)	Full year	Full year	Change (%)
Revenue	7,926	7,415	6.9	30,442	28,707	6.0
Of which:						
Organic growth	596	422	8.0	1,889	1,966	6.6
Acquisitions and divestments	4	220	0.1	585	314	2.0
Exchange rate effects	-89	42	-1.2	-738	1,111	-2.6
Total growth	511	684		1,736	3,392	
Operating income (EBITA)	1,020	794		3,642	3,077	
Operating margin (EBITA), %	12.9	10.7		12.0	10.7	
Operating income (EBIT) before items affecting comparability	960	737		3,440	2,888	
Operating margin (EBIT) before items affecting comparability, %	12.1	9.9		11.3	10.1	
Income before tax	555	457		2,271	2,148	
Profit for the period	406	314		1,641	1,495	
Earnings per share before dilution, SEK	5.89	4.41		23.51	21.00	
Tax rate, %	27	31		28	30	
Cash flow from operating activities	1,257	1,326		4,085	3,091	
Cash flow from operating activities as % of operating income (EBITA)	123	167		112	100	

Explanation and reconciliation of alternative performance measures can be found on pages 22–23 and under Definitions on page 24.

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.

Achieved our strategic targets for 2022-2024



+8.0%
Organic
growth Q4

12.9%
Operating margin
(EBITA) Q4

Loomis delivered solid financial results overall with strong operating results for the fourth quarter. Revenue amounted to SEK 7.9 billion with growth across all business lines. The operating income (EBITA) surpassed SEK 1 billion for the fourth quarter, which is our highest ever, and we increased our operating margin to 12.9 percent.

Our strong performance resulted in record high revenue and operating income (EBITA) for the full-year 2024. Revenue for the year surpassed SEK 30 billion with an operating margin (EBITA%) of 12.0 percent. The cash flow from operating activities was more than SEK 4 billion for the year, which in relation to the operating income (EBITA) was 112 percent.

Continued strong performance in the US

Segment USA reported record revenues above SEK 4 billion with growth across all business lines for the fourth quarter. The implemented efficiency programs within CIT and CMS have resulted in an improved service quality with reduced staffing needs, which has led to a record high operating income (EBITA) of SEK 672 million with a strong operating margin of 16.6 percent. For the full year, segment USA delivered record high revenues of close to SEK 16 billion and an operating margin of 15.7 percent (14.3).

Increased margin in Europe and Latin America

The European and Latin American segment had a strong recovery in the fourth quarter. Revenues hit an all-time high, while the operating margin improved to 12.1 percent (9.8). For the full year, segment Europe and Latin America reported revenues of close to SEK 15 billion and an operating margin of 11.1 percent (10.1).

Throughout the year, we have focused on increasing our profitability and we remain motivated moving forward. We have taken actions for operational efficiency within Europe and Latin America and continue to execute on our communicated restructuring plan.

New approach for Loomis Pay moving forward

Loomis Pay had a solid performance in the fourth quarter with revenues of SEK 31 million and transaction volumes above SEK 1.8 billion. The acquisition of Hosteltáctil earlier this year has positively contributed to our growth. I'm confident that expanding strategic partnerships is the right path forward. By partnering with or acquiring companies with a strong local offer and integrating them with our solutions, we are well-positioned for scalable growth.

Closing our strategic period and entering the next

Following our strong performance in the fourth quarter, I am proud to conclude that we have achieved all four of our strategic targets for the strategic period 2022-2024. We have exceeded our growth expectations, where our revenue CAGR, currency-adjusted, over the past three years is 11.8 percent. We ended 2024 within our operating margin target range with an operating margin of 12 percent. Even with our high revenue growth, we have successfully reduced our carbon emissions (scope 1 and 2) in absolute terms with 20 percent in 2024, compared to our base year 2019. And lastly, keeping our employees safe is a top priority, and we're proud to have significantly reduced workplace injury rates over the past three years by 23 percent.

In November, we held a Capital Markets Day and shared our strategic priorities and targets for 2025-2027. Our focus on revenue growth and operating margin remains crucial, while our commitment to reducing CO2 emissions and workplace injury rates aligns with broader sustainability goals. Loomis plays a vital role in society by delivering essential payment infrastructure. By expanding and implementing our integrated cash and digital solutions for SMEs in additional markets, we reinforce the importance of safeguarding cash infrastructure as a critical component of a resilient and inclusive society.

In closing, I want to thank our employees for their dedication over the past year. I also want to thank our customers for their trust and collaboration in developing our offering, and our shareholders for the continued support. I remain confident in our business and that we are well-positioned to deliver on our strategic priorities and targets for 2025-2027.

Stockholm, Sweden

February 5, 2025

Aritz Larrea

President and CEO

Revenue and Profitability

SEK m	2024		2023	
	Quarter 4	Quarter 4	Full year	Full year
Revenue	7,926	7,415	30,442	28,707
Revenue growth, %	6.9	10.2	6.0	13.4
– of which organic growth, %	8.0	6.3	6.6	7.8
– of which acquisitions / divestments, %	0.1	3.3	2.0	1.2
– of which exchange rate effects, %	-1.2	0.6	-2.6	4.4
Operating income (EBITA)	1,020	794	3,642	3,077
Operating margin (EBITA), %	12.9	10.7	12.0	10.7

Q4 Highlights

- All-time high revenue and operating income (EBITA)
- Solid organic growth across all three segments
- Reported growth for all business lines

Comments on quarter 4 2024

Revenue for the quarter increased to SEK 7,926 million (7,415) with an organic growth of 8.0 percent. All business lines grew compared to the previous year. There was positive development within the International business line in the fourth quarter. Changes in exchange rates had a negative impact on revenue.

The operating income (EBITA) increased to SEK 1,020 million (794), corresponding to a margin of 12.9 percent (10.7). Items affecting comparability amounted to SEK -221 million (-101), related to the impairment of intangible assets within the Loomis Pay segment, impairment of goodwill in the UK, a provision for the ongoing lawsuit in Denmark as well as restructuring within segment Europe and Latin America. Refer to note 6 and note 10 for details.

Net financial expenses increased to SEK -184 million (-179) in the quarter, mainly related to losses on monetary net assets. Interest expenses declined slightly compared to prior year as a result of lower interest rates. Income before tax increased to SEK 555 million (457). The tax expense for the quarter was SEK -150 million (-143), which represents a tax rate of 27 percent (31).

Earnings per share before dilution and after dilution amounted to 5.89 (4.41) and 5.88 (4.40) respectively.

Comments on full-year 2024

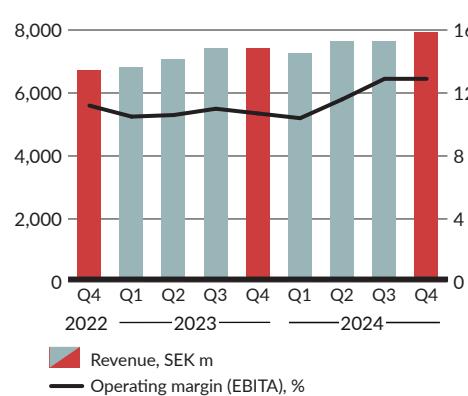
Revenue for the year increased to SEK 30,442 million (28,707) with an organic growth of 6.6 percent. However, changes in exchange rates had a negative impact on the total growth for the year. Most business lines grew compared to the previous year, except for the International business line where revenues declined due to cyclical. Automated Solutions, including Safe-Point and CIMA, showed high growth.

The operating income (EBITA) amounted to SEK 3,642 million (3,077) and the operating margin increased to 12.0 percent (10.7). Items affecting comparability amounted to SEK -393 million (-128) for the year, refer to Note 6 and 10 for details.

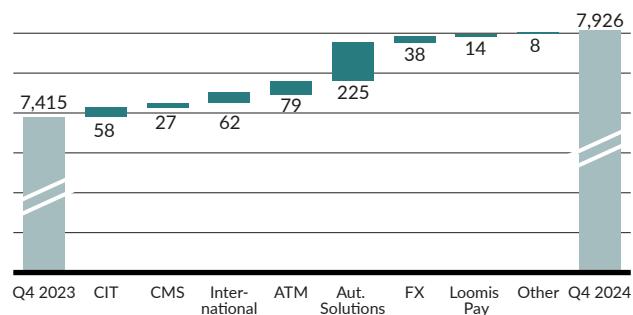
Net financial expenses increased to SEK -775 million (-611), mainly due to higher interest rates. Income before tax amounted to SEK 2,271 million (2,148). The tax expense for the period was SEK -630 million (-654), which represents a tax rate of 28 percent (30). The effective tax rate for the year was positively impacted by a one-time tax credit related to the purchase of electric vehicles in the US.

Earnings per share before dilution and after dilution amounted to 23.51 (21.00) and 23.45 (20.96) respectively.

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



Revenue bridge, Q4 2024 vs Q4 2023 growth per business line (SEK m)



Segment Europe and Latin America

SEK m	2024		2023	
	Quarter 4	Quarter 4	Full year	Full year
Revenue	3,893	3,591	14,793	13,826
Revenue growth, %	8.4	12.0	7.0	12.8
– of which organic growth, %	12.0	4.4	7.8	7.1
– of which acquisitions / divestments, %	–	5.8	4.0	1.5
– of which exchange rate effects, %	–3.5	1.8	–4.9	4.2
Operating income (EBITA)	470	353	1,644	1,403
Operating margin (EBITA), %	12.1	9.8	11.1	10.1

Q4 Highlights

- Record revenue and operating income (EBITA)
- Increased operating margin (EBITA %)
- Implementation of ongoing restructuring program continues

Comments on quarter 4 2024

Segment Europe and Latin America reached record revenues of SEK 3,893 million (3,591) with an organic growth of 12.0 percent. Implemented price increases as well as growth in emerging markets contributed to the organic growth. CIMA also had a positive contribution to the organic growth. Changes in exchange rates had a negative impact on the total growth. All business lines except for CMS grew compared to the previous year.

The operating profit (EBITA) increased to SEK 470 million (353), corresponding to a margin of 12.1 percent (9.8), where the development within the International business line had a positive contribution to profitability. The profitability in prior year was impacted by currency headwinds, operational challenges within the FX line of business as well as acquisition-related costs. The segment continues to execute on the communicated restructuring plan to ensure the segment has the optimal footprint, capacities and competencies to support growth.

Items affecting comparability for the quarter, which are not included in the segment's operating income (EBITA), amounted to SEK –169 million (–101), of which costs related to the restructuring of the segment amounted to SEK –54 million (–2). Additional costs include impairment of goodwill in UK and a provision for the ongoing lawsuit in Denmark. Refer to note 6 and 10 for more details.

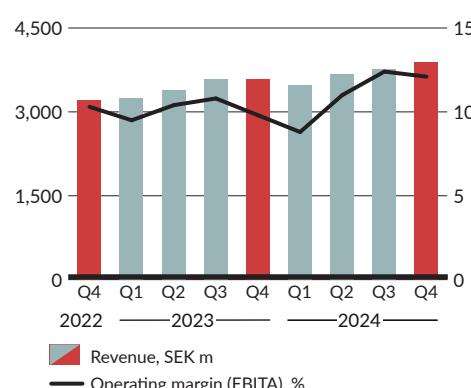
Comments on full year 2024

Segment Europe and Latin America reached revenues of SEK 14,793 million (13,826) with an organic growth of 7.8 percent. Implemented price increases as well as growth in emerging markets had a positive impact on the organic growth. Changes in exchange rates had a negative impact on the total growth, while the acquisition of CIMA had a positive contribution.

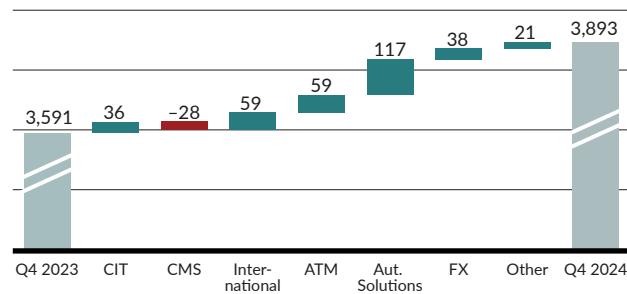
The operating profit (EBITA) increased to SEK 1,644 million (1,403), corresponding to a margin of 11.1 percent (10.1). The challenges in the first nine months of the year with the cyclical downturn of the International business line as well as the performance in markets that are under review, where restructuring was delayed, had a negative impact on the margin for the year. Margins improved in the second half of the year.

Items affecting comparability for the year, which are not included in the segment's operating income (EBITA), amounted to SEK –341 million (–128), of which costs related to the restructuring of the segment amounted to SEK –185 million (–27). Refer to note 6 for more details.

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



Revenue bridge, Q4 2024 vs Q4 2023 growth per business line (SEK m)



Segment USA

SEK m	2024		2023	
	Quarter 4	Quarter 4	Full year	Full year
Revenue	4,059	3,840	15,697	14,977
Revenue growth, %	5.7	7.8	4.8	13.4
– of which organic growth, %	4.7	6.5	5.2	7.9
– of which acquisitions / divestments, %	–	1.0	0.1	1.0
– of which exchange rate effects, %	1.0	0.3	–0.4	4.5
Operating income (EBITA)	672	578	2,470	2,139
Operating margin (EBITA), %	16.6	15.0	15.7	14.3

Q4 Highlights

- Record revenue and operating income (EBITA)
- Strong operating margin (EBITA %)
- Solid organic growth of 4.7 percent, driven by higher volumes

Comments on quarter 4 2024

Segment USA achieved a strong revenue and operating income (EBITA) in the fourth quarter. Revenue increased to SEK 4,059 million (3,840) with an organic growth of 4.7 percent. The organic growth was mainly driven by volume growth. All business lines grew compared to the previous year and notably Automated Solutions with SafePoint continued to have a strong performance. Changes in exchange rates had a positive impact on the total growth.

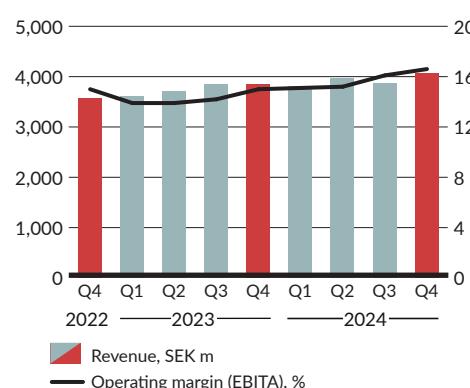
The operating income (EBITA) increased to record high SEK 672 million (578) corresponding to a strong margin of 16.6 percent (15.0). The continued implementation of operational efficiency programs were positive drivers to the increase in operating margin compared to the previous year. These programs have resulted in higher service quality, allowing the segment to capture higher volumes without increased staffing needs. A higher proportion of revenue coming from Automated Solutions has also contributed positively to the margin.

Comments on full year 2024

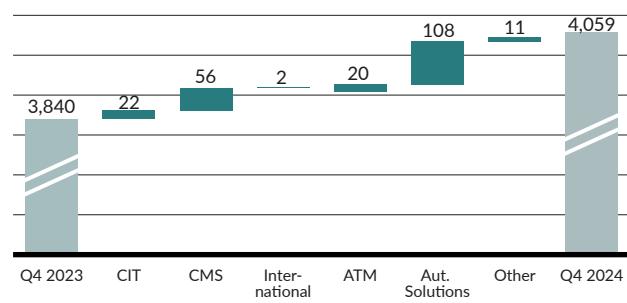
Revenue increased to SEK 15,697 million (14,977) for the full year with growth across most business lines and notably strong growth within Automated Solutions. The International business line declined compared to the previous year.

The operating income (EBITA) increased to SEK 2,470 million (2,139) with a margin of 15.7 percent (14.3). 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. Proactive risk management initiatives have also contributed to the segment's profitability.

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



Revenue bridge, Q4 2024 vs Q4 2023 growth per business line (SEK m)



Segment Loomis Pay

SEK m	2024	2023	2024	2023
	Quarter 4	Quarter 4	Full year	Full year
Revenue	31	17	106	52
Revenue growth, %	78.5	177.7	106.1	145.7
– of which organic growth, %	53.6	174.5	71.2	140.3
– of which acquisitions / divestments, %	25.0	–	35.1	–
– of which exchange rate effects, %	0.0	3.2	-0.2	5.4
Operating income (EBITA)	-48	-60	-202	-218
Transaction volumes	1,844	1,245	6,990	4,353

Q4 Highlights

- Solid revenue growth
- Increase in transaction volumes

Comments on quarter 4 2024

Revenue amounted to SEK 31 million (17) in the fourth quarter, with an organic growth of 53.6 percent compared to the previous year. Transaction volumes in the quarter increased 48 percent compared to the previous year and reached SEK 1,844 million in the quarter.

The operating income (EBITA) amounted to SEK -48 million (-60).

Following the successful acquisition of the Spanish company Hosteltáctil earlier this year, Loomis Pay has undergone a strategic repositioning. The focus is now on leveraging partnerships with established, locally tailored point-of-sale (POS) solutions as the foundation for launching Loomis' unique all-in-one payment solution in new markets. By partnering with or acquiring POS companies with an existing merchant network and integrating them with Loomis' payment gateway and cash-handling solutions, we position ourselves for scalable and efficient market entry.

As a result of this shift in approach, there was an impairment of intangible assets within Loomis Pay of SEK -52 million in the quarter. The impairment is reported as an items affecting comparability for the quarter, and is not included in the segment's operating income (EBITA).

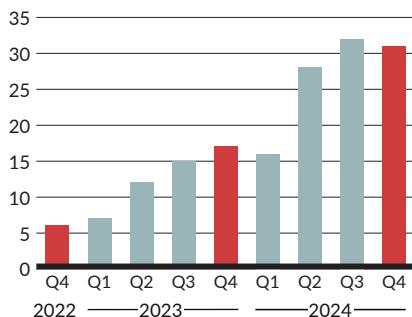
Comments on full year 2024

Revenue amounted to SEK 106 million (52) in 2024, with an organic growth of 71.2 percent compared to the previous year. Transaction volumes increased 61 percent compared to the previous year and reached SEK 6,990 million for the full year.

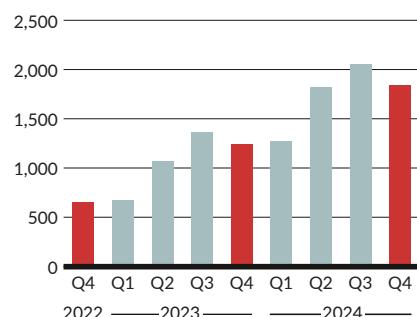
The operating income (EBITA) amounted to SEK -202 million (-218).

Items affecting comparability for the year, which are not included in the segment's operating income (EBITA), amounted to SEK -52 million and relate to the impairment of intangible assets within Loomis Pay.

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.

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 a reliable partner to our customers and stakeholders.

During 2024, work has been ongoing to prepare the organization for the Corporate Sustainability Reporting Directive. Loomis' double materiality analysis has provided insight to the focus areas and targets for the upcoming strategic period. With a well-defined sustainability agenda, Loomis is committed to leading the way in sustainability within the industry.

Achievement of 2022-2024 targets

Keeping employees safe and minimizing the risk of injuries is one of Loomis' most important responsibilities. Through safety awareness initiatives across the Group, Loomis has reduced the number of injuries and the lost time injury frequency rate (LTIFR) in the fourth quarter compared to the previous year. The LTIFR has however increased sequentially compared to the previous quarter. On a full year basis, the LTIFR for 2024 is 23 percent lower than the corresponding period in 2021, which is the base year for the reduction target of 15 percent.

Loomis also continues to decrease its carbon emissions from fuel consumption and energy usage in absolute terms while growing the business. For 2024, Loomis has reduced its CO₂e within Scope 1 and 2 by 20 percent compared to the base year of 2019. This is above the target of a 15 percent reduction in the same time period.

Thereby, Loomis has achieved both of the strategic sustainability targets for 2022-2024. More detailed information about Loomis initiatives within sustainability as well as additional KPIs will be published in Loomis' Annual and Sustainability Report 2024.

Ambitious targets ahead

For the strategic period 2025-2027, Loomis has two strategic sustainability targets.

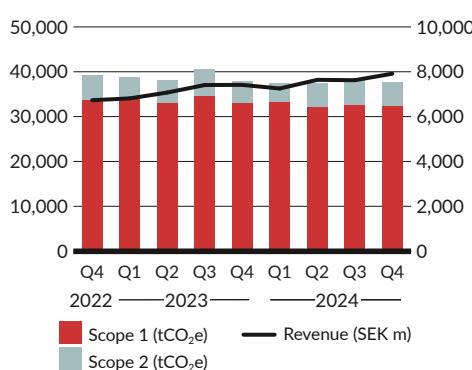
These are:

- **CO₂e (scope 1 and 2):** Reduction of 34 percent in 2027 compared to 2019
- **Recordable work-related injury rate:** Reduction of 10 percent in 2027 compared to 2024

Loomis' carbon emission reduction targets for Scope 1 and 2 have been developed in line with climate science methodology. Sustainability conducted a second party opinion of Loomis' Sustainability Linked Finance Framework with the same targets, where the ambition level was rated as 'highly ambitious'.

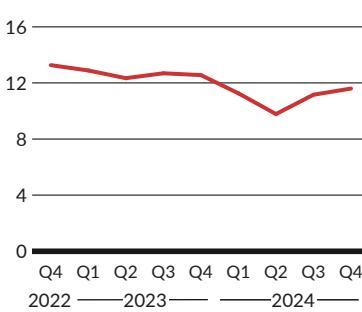
Loomis will report Scope 3 emissions in the Annual and Sustainability Report for 2024.

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 – December 2024

Cash flow from operating activities, excluding the IFRS 16 effects, amounted to SEK 1,257 million (1,326) in the quarter. The cash flow was equivalent to 123 percent (167) of operating income (EBITA). Cash flow from operating activities, excluding the IFRS 16 effects, increased to SEK 4,085 million (3,091) for the year, and was mainly driven by a higher EBITA combined with lower investments. The cash flow was equivalent to 112 percent (100) of operating income (EBITA) for the full year.

Net investments in fixed assets for the year amounted to SEK -1,660 million (-1,956), which can be compared with depreciation (excluding the effect of IFRS 16) of SEK 1,660 million (1,600). Investments made during the year were mainly in buildings, vehicles, machinery and equipment and corresponds to 5.5 percent (6.8) of revenues. Investments in relation to depreciation (including IFRS 16) for the year amounted to 0.6 (0.7).

Capital employed and financial position

Capital employed

The total capital employed as of December 31, 2024 amounted to SEK 24,275 million (22,531 as of December 31, 2023), which is equivalent to approximately 80 percent (78) of revenue. Return on capital employed amounted to 15.6 percent (14.5).

Shareholders' equity and financing

Shareholders' equity increased during the year by SEK 953 million, amounting to SEK 13,631 million as of December 31, 2024 (12,678 as of December 31, 2023). The change is largely explained by translation differences of SEK 953 million, net profit for the period of SEK 1,641 million, paid out dividends of SEK 880 million and share repurchases of SEK 800 million. The return on shareholders' equity was 12.6 percent (11.6) and the equity ratio was 33.8 percent (35.0).

Net debt amounted to SEK 10,645 million as of December 31, 2024 (9,853 as of December 31, 2023) and net debt/EBITDA amounted to 1.62 (1.72 as of December 31, 2023).

As of December 31, 2024, the long-term loan facilities totaled SEK 11.7 billion and the short-term loan facilities totaled SEK 0.3 billion. Utilized loan facilities amounted to SEK 5.1 billion, of which SEK 0.0 billion are used as back-up for outstanding commercial papers. Available liquid funds amounted to SEK 3.1 billion (see Note 7).

Employees

The number of full-time equivalent employees as of December 31, 2024 was approximately 24,400 (25,000).

Other events

Significant events during the period, Oct – Dec 2024

On October 2, 2024, the members of the Nomination Committee ahead of the Annual General Meeting 2025 were announced. The committee consists of:

- Elisabet Jamal Bergström, appointed by SEB Fonder, Chairman of the Nomination Committee
- Bernard Horn, appointed by Polaris Capital Management
- Robin Nestor, appointed by Lannebo Kapitalförfatning
- Malin Björkmo, appointed by Handelsbanken Fonder
- Alf Göransson (co-opted), Chairman of the Board of Directors

Loomis held a Capital Markets Day on November 13, 2024 where the strategic priorities and targets for 2025-2027 were presented. Loomis' priorities for the strategic period are to: (1) Grow in established markets, (2) Generate growth and product expansion through M&A, (3) Drive operational excellence and scalability and (4) Lead sustainability in our industry.

The targets for the strategic period 2025-2027 are:

- **Revenue:** Compounded annual growth rate, currency adjusted, of 5-7 percent per year
- **Operating margin (EBITA %):** 12-14 percent during the entire strategic period
- **CO₂e (scope 1 and 2):** Reduction of 34 percent in 2027 compared to 2019
- **Recordable work-related injury rate:** Reduction of 10 percent in 2027 compared to 2024

In December Alf Göransson informed the Nomination Committee that he declines re-election as Chairman of the Board of Directors of Loomis AB but remains available as an ordinary member. The Nomination Committee stated that it intends to propose to the Annual General Meeting 2025 that the current Board member Lars Blecko is elected as the new Chairman of the Board of Loomis and that Alf Göransson is elected as an ordinary member of the Board. The Nomination Committee intends to include the above proposals as part of the other proposals to be submitted to the Annual General Meeting to be held in Stockholm on 6 May 2025.

A total of 590,100 shares for an amount of SEK 200 million were repurchased following the repurchase program that was announced on July 23, 2024. Loomis AB's holding of own shares thereby amounts to 2,514,653 shares, corresponding to 3.54% of the outstanding shares.

Events after the end of the period

Effective January 1, 2025, the operating segment Loomis Pay will be renamed segment SME/Pay and will in addition to revenue from Loomis Pay also include revenue within other business lines from new SME customers. Loomis Pay will continue to be a reported business line within this operating segment.

Financial reports

CONSOLIDATED INCOME STATEMENT

SEK m	Note	2024		2023	
		Quarter 4	Quarter 4	Full year	Full year
Revenue	3,4	7,926	7,415	30,442	28,707
Production expenses		-5,667	-5,607	-22,001	-21,414
Gross income		2,259	1,808	8,442	7,293
Selling and administration expenses		-1,279	-1,057	-4,973	-4,369
Other income and expenses		-21	-13	-30	-36
Items affecting comparability	6	-221	-101	-393	-128
Operating income (EBIT)		739	636	3,047	2,759
Financial income		39	31	116	146
Financial expenses		-202	-210	-822	-664
Loss on monetary net assets/liabilities		-21	-	-69	-93
Income before taxes		555	457	2,271	2,148
Income tax		-150	-143	-630	-654
Net income for the period¹⁾		406	314	1,641	1,495
 Other comprehensive income					
Items that will not be reclassified to the statement of income					
Actuarial gains and losses, net of tax		9	-205	9	-68
Items that may be reclassified to the statement of income					
Translation differences		713	-865	953	-61
Revaluation of participation in associated companies		-	-	-	-63
Other comprehensive income and expenses for the period, net after tax		722	-1,070	962	-191
Total comprehensive income and expenses for the period²⁾		1,127	-757	2,603	1,303
 Earnings per share, SEK					
Earnings per share before dilution		5.89	4.41	23.51	21.00
Earnings per share after dilution		5.88	4.40	23.45	20.96
 Number of shares					
Number of outstanding shares (million)	9	68.5	71.1	68.5	71.1
Average number of outstanding shares before dilution (million)		68.8	71.1	69.8	71.2
Average number of outstanding shares after dilution (million)		69.0	71.3	70.0	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

SEK m	Note	2024	2023
		Dec 31	Dec 31
ASSETS			
Fixed assets			
Goodwill		9,617	9,033
Intangible assets		1,490	1,655
Buildings and land		1,173	1,089
Machinery and equipment		5,503	5,180
Right-of-use assets		6,307	4,634
Contract assets		450	297
Deferred tax assets		459	360
Pension plan assets		257	258
Interest-bearing financial fixed assets		43	231
Other long-term receivables		395	381
Total fixed assets		25,693	23,119
Current assets			
Inventory		421	509
Accounts receivable		3,516	3,378
Other current receivables		319	322
Current tax assets		146	184
Prepaid expenses and accrued income		1,103	960
Interest-bearing financial current assets		363	98
Liquid funds	7	8,802	7,611
Total current assets		14,668	13,062
TOTAL ASSETS		40,361	36,180
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	9		
Share capital		376	376
Other capital contributed		4,594	4,594
Other reserves		2,027	971
Retained earnings including net income for the year		6,633	6,737
Total shareholders' equity		13,631	12,678
Long-term liabilities			
Interest-bearing non-current lease liabilities		4,767	3,803
Loans payable		7,026	7,017
Deferred tax liabilities		363	515
Provisions for claims reserves		661	596
Provisions for pensions and similar commitments		611	629
Other provisions		204	128
Other long-term liabilities		344	221
Total long-term liabilities		13,975	12,910
Current liabilities			
Interest-bearing current lease liabilities		1,920	1,051
Loans payable		57	431
Accounts payable		850	860
Provisions for claims reserves		389	304
Current tax liabilities		520	185
Liabilities, cash processing operations		5,691	5,016
Accrued expenses and prepaid income		2,243	1,952
Other provisions		130	39
Other current liabilities		956	754
Total current liabilities		12,755	10,591
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		40,361	36,180

CHANGE IN CONSOLIDATED SHAREHOLDERS' EQUITY

SEK m	2024		2023	
	Full year	Full year	Full year	Full year
Opening balance		12,678		12,465
Actuarial gains and losses after tax		9		-68
Exchange rate differences		953		-61
Revaluation of participation in associated companies		-		-63
Total other comprehensive income		962		-191
Net income for the period		1,641		1,495
Total comprehensive income¹⁾		2,603		1,303
Dividend paid to Parent Company's shareholders		-880		-853
Share-related remuneration		29		-37
Acquisition of own shares		-800		-200
Closing balance		13,631		12,678

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

CONSOLIDATED STATEMENT OF CASH FLOWS

SEK m	Note	2024		2023	
		Quarter 4	Quarter 4	Full year	Full year
Operations					
Income before taxes		555	457	2,271	2,148
Depreciation and amortization		816	756	3,115	2,822
Other items not affecting cash flow		323	287	1,045	749
Financial items received		14	21	116	136
Financial items paid		-155	-191	-813	-626
Income tax paid		-2	-114	-482	-622
Change in accounts receivable		82	387	53	17
Change in other operating capital employed and other items		206	327	445	454
Cash flow from operations		1,839	1,929	5,749	5,077
Investing activities					
Investments in fixed assets		-513	-543	-1,665	-1,957
Disposals of fixed assets		0	1	4	1
Acquisitions of operations		0	-1,667	-22	-1,967
Cash flow from investing activities		-514	-2,209	-1,683	-3,922
Financing activities					
Dividend paid		-	-	-880	-853
Acquisition of own shares		-200	-	-800	-200
Issuance of bonds		-	-	3,419	1,000
Redemption of bond		-	-	-	-1,750
Issuance of commercial papers and other long-term borrowing		-	1,734	1,418	6,888
Redemption of commercial papers and other long-term borrowing		-	-1,571	-5,286	-4,900
Change in other interest-bearing net debt		-739	-515	-1,418	-1,043
Cash flow from financing activities		-939	-352	-3,547	-858
Cash flow for the period		386	-632	519	297
Liquid fund at beginning of the period¹⁾		2,646	3,239	2,492	2,264
Translation differences in liquid funds		42	-115	64	-69
Liquid funds at end of period¹⁾		3,074	2,492	3,074	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
	Quarter 4	Quarter 4	Full year	Full year
Operating income (EBITA) ¹⁾	980	767	3 501	2,972
Depreciation ¹⁾	421	420	1 660	1,600
Change in accounts receivable	82	387	53	17
Change in other operating capital employed and other items ¹⁾	287	293	532	458
Cash flow from operating activities before investments	1 770	1,868	5 746	5,047
Investments in fixed assets, net	-513	-542	-1 660	-1,956
Cash flow from operating activities	1 257	1,326	4 085	3,091
Financial items paid and received ¹⁾	-88	-131	-510	-356
Income tax paid	-2	-114	-482	-622
Free cash flow	1 167	1,080	3 094	2,113
Cash flow effect of items affecting comparability	-154	-	-200	-9
Acquisition of operations	-0	-1,667	-22	-1,967
Acquisition-related costs and revenue, paid and received ²⁾	-33	-7	-39	-18
Dividend paid	-	-	-880	-853
Acquisition of own shares	-200	-	-800	-200
Issuance of bonds	-	-	3,419	1,000
Redemption of bonds	-	-	-	-1,750
Issuance of commercial papers and other long-term borrowing	-	1,734	1,418	6,888
Redemption of commercial papers and other long-term borrowing	-	-1,571	-5,286	-4,900
Change in other interest-bearing net debt ¹⁾	-394	-201	-183	-8
Cash flow for the period	386	-632	519	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 constitute the accounting standard for the preparation of this interim report, can be found in the annual report for 2023. These accounting principles are unchanged except for the application of fair value hedging. The principles for fair value hedging are set out below.

New or changed standards and interpretations that entered into force on January 1, 2025 are not expected to have any material effect on the Group's financial statements.

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

Fair value hedge

The company has chosen to apply the accounting principles in IFRS 9 for fair value hedging from the third quarter of 2024.

Changes in the fair value of derivatives (interest rate swaps) that are identified and qualify as fair value hedging are reported in the income statement under the item financial costs together with changes in fair value of the hedged item (bond loan) that can be attributed to the hedged risk.

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, 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.

Hedge accounting

According to Loomis financial policy, interest rate risk is defined as the risk that an interest rate change will negatively affect the value of an investment or financing cost. The risk that the Group is negatively affected by changes in the interest rate level, both through changes in the interest cost, cash flow risk and changes in the market value of liabilities and price risk.

The objectives for risk management as a result of interest rate changes are as follows:

- Minimize expected interest expense subject to adverse market interest rate fluctuations in a falling interest rate environment and thereby reduce net interest rate volatility
- Protect any financial conditions (for example interest coverage ratio) and internal targets while minimizing the cost of such protection.

The goal is to have a floating fixed interest rate and any deviation must be decided and approved by the board on a case-by-case basis. Should the company's financial situation change for the worse, which means that the interest expense becomes a significant part of the income statement, the interest management directives must be revised.

To the extent possible, hedging strategies should qualify for hedge accounting.

Loomis applies fair value hedging for liabilities (bond loans) that run at a fixed interest rate. In a fair value hedging of interest rate risk have nominal amount, settlement date, maturity date and coupon rate have been identified as critical. If these critical conditions match between the hedged item (the bond loan) and the hedging instrument (the interest rate swap), is considered effective. This means that the value of the hedging instrument (the interest rate swap) and the hedged item (the bond loan) usually develop in the opposite direction due to the same risk. Assessment of effectiveness is done by comparing the value change in the interest rate swap with the value change for the bond loan. Inefficiencies that arise in a hedging relationship are reported in the income statement.

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

SEK m	Quarter 4 2024				Total	Quarter 4 2023				Total
	Europe and Latin America	USA	Loomis Pay	Group-wide functions and eliminations		Europe and Latin America	USA	Loomis Pay	Group-wide functions and eliminations	
Cash in transit (CIT)	1,303	1,458	–	–	2,761	1,267	1,436	–	–	2,703
Cash management services (CMS)	760	611	–	–	1,370	788	555	–	–	1,343
ATM	741	884	–	–	1,625	682	864	–	–	1,546
Automated Solutions	555	928	–	–	1,483	438	820	–	–	1,258
International	329	147	–	–	477	270	145	–	–	415
FXGS	151	–	–	–	151	113	–	–	–	113
Loomis Pay	–	–	31	–	31	–	–	17	–	17
Revenue, other and internal	54	31	–	–57	28	34	19	–	–33	20
Total revenue	3,893	4,059	31	–57	7,926	3,591	3,840	17	–33	7,415

Timing of revenue recognition, external¹⁾

SEK m	Europe and Latin America	USA	Loomis Pay	Group-wide functions and eliminations	Total	Europe and Latin America	USA	Loomis Pay	Group-wide functions and eliminations	Total
At a point in time	614	121	–	–	735	503	133	–	–	636
Over time	3,253	3,906	31	–	7,190	3,075	3,688	17	–	6,780
Total external revenue	3,867	4,027	31	–	7,926	3,578	3,821	17	–	7,415

1) After the change to a new group reporting system in 2023, the allocation of revenues recognized between At a point in time and Over time, have been incorrectly classified and has been corrected in the third quarter 2024. Previous periods have been restated.

SEK m	Full year 2024				Total	Full year 2023				Total
	Europe and Latin America	USA	Loomis Pay	Group-wide functions and eliminations		Europe and Latin America	USA	Loomis Pay	Group-wide functions and eliminations	
Cash in transit (CIT)	5,026	5,754	–	–	10,780	5,047	5,617	–	–	10,664
Cash management services (CMS)	2,984	2,329	–	–	5,313	3,072	2,201	–	–	5,273
ATM	2,891	3,489	–	–	6,381	2,700	3,412	–	–	6,112
Automated Solutions	1,977	3,520	–	–	5,496	1,168	3,121	–	–	4,289
International	1,118	512	–	–	1,630	1,142	554	–	–	1,695
FXGS	628	–	–	–	628	539	–	–	–	539
Loomis Pay	–	–	106	–	106	–	–	52	–	52
Revenue, other and internal	168	93	–	–154	107	158	72	–	–147	83
Total revenue	14,793	15,697	106	–154	30,442	13,826	14,977	52	–147	28,707

Timing of revenue recognition, external¹⁾

SEK m	Europe and Latin America	USA	Loomis Pay	Group-wide functions and eliminations	Total	Europe and Latin America	USA	Loomis Pay	Group-wide functions and eliminations	Total
At a point in time	2,305	430	–	–	2,735	1,710	496	–	–	2,206
Over time	12,427	15,174	106	–	27,707	12,040	14,409	52	–	26,501
Total external revenue	14,732	15,604	106	–	30,442	13,750	14,905	52	–	28,707

1) After the change to a new group reporting system in 2023, the allocation of revenues recognized between At a point in time and Over time, have been incorrectly classified and has been corrected in the third quarter 2024. Previous periods have been restated.

REVENUE PER SIGNIFICANT GEOGRAPHICAL MARKET

SEK m	2024				2024	2023				2023
	Quarter 4	Quarter 4	Full year	Full year		Quarter 4	Quarter 4	Full year	Full year	
USA			4,035	3,821	15,634			14,877		
France			972	925	3,859			3,749		
Spain			481	448	1,871			1,757		
Switzerland			482	455	1,763			1,775		
UK			338	283	1,215			1,127		
Sweden			212	204	846			838		
Other countries			1,406	1,279	5,253			4,584		
Total revenue			7,926	7,415	30,442			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	3,757	3,893	14,793
USA	3,598	3,697	3,842	3,840	14,977	3,801	3,969	3,868	4,059	15,697
Loomis Pay	7	12	15	17	52	16	28	32	31	106
Group-wide functions	-	-	-	-	-	-	-	-	-	-
Eliminations	-43	-34	-38	-33	-147	-35	-28	-33	-57	-154
Total revenue	6,812	7,072	7,408	7,415	28,707	7,253	7,639	7,624	7,926	30,442

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	468	470	1,644
USA	500	515	547	578	2,139	573	603	622	672	2,470
Loomis Pay	-54	-53	-52	-60	-218	-55	-55	-44	-48	-202
Group-wide functions	-38	-63	-68	-77	-246	-67	-64	-64	-75	-270
Operating income (EBITA)	717	752	814	794	3,077	754	887	981	1,020	3,642

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	432	433	1,488
USA	495	507	537	569	2,107	568	597	616	663	2,443
Loomis Pay	-54	-54	-52	-60	-218	-55	-55	-44	-48	-202
Group-wide functions	-40	-65	-66	-84	-255	-69	-64	-68	-88	-289
Operating income (EBIT) before items affecting comparability	667	709	774	737	2,888	710	834	935	960	3,440
Items affecting comparability	-12	-13	-2	-101	-128	-15	-97	-59	-221	-393
Operating income (EBIT)	656	696	772	636	2,759	696	736	877	739	3,047

SEGMENT OVERVIEW STATEMENT OF INCOME

SEK m	Europe and Latin America	USA	Loomis Pay	Group-wide functions	Eliminations	Total
Full year 2024						
Revenue	14,234	15,686	88	–	-150	29,858
Revenue, acquisitions	559	11	18	–	-4	585
Total revenue	14,793	15,697	106	–	-154	30,442
Production expenses	-11,034	-10,973	-147	–	154	-22,001
Gross income	3,758	4,724	-41	–	–	8,442
Selling and administrative expenses	-2,266	-2,275	-161	-270	–	-4,973
Other income and expenses	-5	-6	–	-18	–	-30
Items affecting comparability	-341	–	-52	–	–	-393
Operating income (EBIT)	1,148	2,443	-256	-288	–	3,047
Net financial items	–	–	–	-707	–	-707
Loss on monetary net assets/liabilities	–	–	–	-69	–	-69
Income before taxes	1,148	2,443	-256	-1,064	–	2,271

SEGMENT OVERVIEW STATEMENT OF INCOME

SEK m	Europe and Latin America	USA	Loomis Pay	Group-wide functions	Eliminations	Total
Full year 2023						
Revenue	13,640	14,848	52	–	-147	28,392
Revenue, acquisitions	185	129	–	–	–	314
Total revenue	13,826	14,977	52	–	-147	28,707
Production expenses	-10,607	-10,829	-126	–	147	-21,414
Gross income	3,219	4,148	-75	–	–	7,293
Selling and administrative expenses	-1,949	-2,029	-144	-247	–	-4,369
Other income and expenses	-16	-11	–	-9	–	-36
Items affecting comparability	-128	–	-	–	–	-128
Operating income (EBIT)	1,125	2,107	-218	-255	–	2,759
Net financial items	–	–	–	-518	–	-518
Loss on monetary net assets/liabilities	–	–	–	-93	–	-93
Income before taxes	1,125	2,107	-218	-866	–	2,148

SEGMENT OVERVIEW BALANCE SHEET

SEK m	2024		2023	
	Dec 31	Dec 31	Dec 31	Dec 31
Europe and Latin America				
Assets		21,061	19,594	
Liabilities		8,936	7,796	
USA				
Assets		15,050	12,550	
Liabilities		3,079	2,494	
Other¹⁾				
Assets		4,250	4,036	
Liabilities		14,716	13,212	
Shareholders' equity		13,631	12,678	
Group total				
Assets		40,361	36,180	
Liabilities		26,730	23,502	
Shareholders' equity		13,631	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	1,267	
Acquisition of Electronic Dreams SL (Hosteltáctil) ³⁾	March	Europe and Latin America	100	18 ²⁾	31	37	33 ⁴⁾	2	2
Total acquisitions January – December 2024							33	2	2
Adjustment of preliminary acquisition analyses							51		
Writedown of goodwill within the European and Latinamerican segment							-50		
Amortization of acquisition-related intangible assets								-194	
Exchange rate differences							550	48	
Closing balance December 31, 2024							9,617	1,124	

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.

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	Final acquisition balance
Intangible assets	657
Tangible assets	5
Cash and cash equivalents	149
Financial assets and liabilities	4
Other assets and liabilities	248
Net identifiable assets and liabilities	1,063
Purchase price paid	1,801
Deferred purchase price	188
Goodwill	926

NOTE 6 – ITEMS AFFECTING COMPARABILITY

SEK m	2024	2023	2024	2023
	Quarter 4	Quarter 4	Full year	Full year
Provision for administrative fine ¹⁾	-	-	-40	-
Devaluation effect attributable to Argentina	-	-45	-	-45
Provision for Danish lawsuit	-66	-	-66	-
Impairment of intangible assets within segment Loomis Pay	-52	-	-52	-
Impairment of goodwill within segment Europe and Latin America	-50	-54	-50	-54
Restructuring costs within segment Europe and Latin America	-54	-2	-185	-29
Total items affecting comparability	-221	-101	-393	-128

1) Relates to the provision for the administrative fine from the Swedish Financial Supervisory Authority that was communicated in June.

NOTE 7 – LIQUID FUNDS

SEK m	2024	2023
	Dec 31	Dec 31
Liquid funds	8,802	7,611
Adjusted for inventory of cash at the cash processing operations	-3,930	-3,861
Adjusted for prepayments from customers	-1,797	-1,259
Liquid funds excluding funds for cash processing activities	3,074	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 DECEMBER 31, 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⁾	-2,514,653	-2,514,653		
Total no. of outstanding shares	68,485,347	68,485,347		

1) Loomis has repurchased a total of 590,100 own shares in quarter 4, 2024.

NOTE 10 – CONTINGENT LIABILITIES, GROUP

SEK m	2024	2023
	Dec 31	Dec 31
Guarantees and other commitments	2,388	2,574

For details of the Group's contingent liabilities, reference is made to Note 28 in the Annual and Sustainability Report 2023. Below follows a description of material updates during the quarter.

Update regarding lawsuit with Danish court

Loomis' Danish subsidiary was informed at the beginning of July 2018 that a competitor had filed a lawsuit with a Danish court. The suit relates mainly to alleged misuse of a dominant position in the Danish market. The total claim, following an adjustment by the competitor in 2020, amounts to DKK 227 million plus interest. Loomis is of the opinion that it had acted in compliance with the laws in effect and contested the lawsuit.

As previously disclosed, a Danish court issued a ruling in 2021 that went against Loomis. Loomis appealed the ruling since the company continued to be of the firm opinion that Loomis had acted in compliance with relevant laws. No outflow of resources was deemed probable related to the lawsuit. Therefore, no provision had been recognized in the balance sheet regarding this dispute by end of 2023.

In March 2024 it was announced, and communicated in a company press release, that the court of appeal dismissed Loomis' appeal. The courts had in its decisions not yet considered the question of damages, but only the question of liability. Loomis' assessment is still that the competitor does not have grounds for these claims.

After the ruling in March, Loomis filed a request for leave to appeal to the Supreme Court in Denmark, and the outcome of this request came in November 2024. Loomis was granted leave for the predation part of the claim, but no grant for the exclusivity part of the claim. Due to this outcome, the company has carried out an analysis attempting to find a reliable estimate of its potential obligation should the company not be successful in the continuing legal process related to exclusivity. In alignment with the above, Loomis does consider that the requirements for a provision according to IAS 37 have been met. Hence, there is a provision in items affecting comparability in the fourth quarter of SEK 66 million.

KEY RATIOS

	2024	2023	2024	2023
	Quarter 4	Quarter 4	Full year	Full year
Real growth, %	8.1	9.5	8.6	9.0
Organic growth, %	8.0	6.3	6.6	7.8
Total growth, %	6.9	10.2	6.0	13.4
Gross margin, %	28.5	24.4	27.7	25.4
<i>Selling and administration expenses in % of total revenue</i>	-16.1	-14.3	-16.3	-15.2
Operating margin (EBITA), %	12.9	10.7	12.0	10.7
Tax rate, %	26.9	31.3	27.7	30.4
Net margin, %	5.1	4.2	5.4	5.2
Return on shareholders' equity, % ¹⁾	12.6	11.6	12.6	11.6
Return on capital employed, % ¹⁾	15.6	14.5	15.6	14.5
Equity ratio, %	33.8	35.0	33.8	35.0
Liquid funds excluding funds within cash processing operations (SEK m)	3,074	2,492	3,074	2,492
Net debt (SEK m)	10,645	9,853	10,645	9,853
Net debt/EBITDA	1.62	1.72	1.62	1.72
<i>Cash flow from operating activities²⁾ as % of operating income (EBITA)</i>	123	167	112	100
Investments in relation to depreciation	0.7	0.8	0.6	0.7
<i>Investments as a % of total revenue</i>	6.5	7.3	5.5	6.8
Earnings per share before dilution, SEK	5.89	4.41	23.51	21.00
Shareholders' equity per share before dilution, SEK	199.03	178.39	199.03	178.39
Cash flow from operating activities per share before dilution, SEK	26.72	27.15	82.16	71.21
Dividend per share, SEK	-	-	12.50	12.00
Number of outstanding shares (millions)	68.5	71.1	68.5	71.1
Average number of outstanding shares before dilution (millions)	68.8	71.1	69.8	71.2

1) Return ratios are calculated on R12.

2) Excluding the IFRS 16 impact.

Parent Company

PARENT COMPANY SUMMARY STATEMENT OF INCOME

SEK m	2024	2023	2024	2023
	Quarter 4	Quarter 4	Full year	Full year
Revenue	263	305	1,031	1,062
Operating income (EBIT)	91	111	430	464
Income after financial items	-340	-713	1,256	2,892
Net income for the period	-355	-719	1,197	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

SEK m	2024	2023
	Dec 31	Dec 31
Fixed assets	12,727	12,900
Current assets	3,018	2,485
Total assets	15,745	15,385
Shareholders' equity	6,422	6,878
Untaxed reserves	1	2
Long-term liabilities	6,841	6,854
Short-term liabilities	2,481	1,651
Total shareholders' equity and liabilities	15,745	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

SEK m	2024	2023
	Dec 31	Dec 31
Guarantees and other commitments	8,783	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.

SEK m	2024		2023	
	Quarter 4	Quarter 4	Growth	Growth, %
Recognized revenue	7,926	7,415	511	6.9
Organic growth			596	8.0
Revenue, acquisitions			4	0.1
Real growth			599	8.1
Exchange rate effects			-89	-1.2

SEK m	2024		2023	
	Full year	Full year	Growth	Growth, %
Recognized revenue	30,442	28,707	1,736	6.0
Organic growth			1,889	6.6
Revenue, acquisitions			585	2.0
Real growth			2,474	8.6
Exchange rate effects			-738	-2.6

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.

SEK m	2024		2023	
	Quarter 4	Quarter 4	Full year	Full year
Operating income (EBIT)	739	636	3,047	2,759
Adding back items affecting comparability	221	101	393	128
Operating income (EBIT) before items affecting comparability	960	737	3,439	2,888
Adding back acquisition-related costs	21	13	30	36
Adding back amortization of acquisition-related intangible assets	39	44	173	153
Operating income (EBITA)	1,020	794	3,642	3,077
Calculation of operating margin (EBITA), %				
EBITA	1,020	794	3,642	3,077
Total revenue	7,926	7,415	30,442	28,707
EBITA/Total revenue, %	12.9	10.7	12.0	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

SEK m	2024	2023
	Dec 31	Dec 31
Short-term loans	57	431
Long-term loans	7,026	7,017
Total loans payable	7,083	7,448
Liquid funds excluding funds in cash processing operations	-3,074	-2,492
Other interest-bearing assets	-406	-329
Financial net debt	3,603	4,627
Lease liabilities	6,687	4,855
Pension net, assets (-) liabilities (+)	355	371
Net debt	10,645	9,853

SEK m	2024	2023
	Full year	Full year
Operating income (EBITA), R12	3,642	3,077
Adding back depreciation/amortization, R12	2,942	2,668
EBITDA, R12	6,584	5,745
Net debt/EBITDA (number of times)	1.62	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, %

SEK m	2024	2023
	Dec 31	Dec 31
Shareholders' equity	13,631	12,678
Total assets	40,361	36,180
Equity ratio, %	33.8	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, %

SEK m	2024	2023
	Dec 31	Dec 31
Fixed assets		
Goodwill	9,617	9,033
Acquisition-related intangible assets	759	874
Other intangible assets	731	781
Buildings and land	1,173	1,089
Machinery and equipment	5,503	5,180
Right-of-use assets	6,307	4,634
Other operating fixed assets ¹⁾	1,304	1,038
Current assets		
Inventory	421	509
Accounts receivable	3,516	3,378
Other operating current assets ²⁾	1,567	1,466
Funds in cash processing operations	5,727	5,119
Long-term liabilities		
Deferred tax liability	-363	-515
Provisions for claims reserves	-661	-596
Other provisions	-204	-128
Other long-term liabilities	-344	-221
Current liabilities		
Accounts payable	-850	-860
Liabilities in cash processing operations	-5,691	-5,016
Accrued expenses and prepaid income	-2,243	-1,952
Other operating current liabilities ³⁾	-1,994	-1,282
Capital employed	24,275	22,531
Capital employed (average)	23,371	21,198
Operating income (EBITA), R12	3,642	3,077
Return on capital employed, %	15.6	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.

SEK m	2024	2023
	Full year	Full year
Net income for the period, R12	1,641	1,495
Shareholders' equity (average)	13,074	12,882
Return on equity, %	12.6	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.

Stockholm, February 5, 2025

Aritz Larrea
President and CEO

Review Report

Introduction

We have reviewed the interim report for Loomis AB (publ) for the period January 1 – December 31, 2024. The Board of Directors and the President are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different

focus and is substantially less in scope than an audit conducted in accordance with ISA and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm, February 5, 2025

Deloitte AB

Didrik Roos
Authorized Public Accountant

Loomis in brief

Financial targets 2025–2027

- **Revenue:** Compounded annual growth rate, currency adjusted, of 5-7 percent per year
- **Operating margin EBITA:** 12-14 percent during the entire strategic period

Sustainability targets 2025–2027

- **Reduction of CO2e (scope 1 and 2) by 34 percent compared to 2019**
- **Reduction of the recordable work-related injury rate by 10 percent compared to 2024**

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 more than 24,000 people at the end of 2024 and had revenue in 2024 of more than SEK 30 billion. Loomis is listed on Nasdaq Stockholm Large-Cap list.

Telephone conference and audio cast

A telephone conference will be held on February 5, 2025 at 10:00 a.m. (CET).

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 – March 2025	May 7, 2025
Interim Report	January – June 2025	July 25, 2025
Interim Report	January – September 2025	October 31, 2025

Loomis' Annual and Sustainability Report 2024 will be available on www.loomis.com in April 2025.

Loomis' Annual General Meeting will be held on May 6, 2025 in Stockholm.

For further information

Jenny Boström, Head of Sustainability and IR, +46 (0)79 006 45 92, e-mail: jenny.bostrom@loomis.com

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.

The information was submitted for publication, through the agency of the contact person set out above, at 07:30 a.m. (CET) on February 5, 2025.

