



Interim report

January - March 2024

- Continued strong profit improvement
- Increased focus on quality of life
- New financial targets: Attendo aims to achieve adjusted earnings per share of > SEK 5.50 in 2026



Summary



First quarter January - March 2024

- Net sales amounted to SEK 4,386m (4,044). Total growth amounted to 8.5 percent, of which organic growth was 8.0 percent.
- Lease adjusted operating profit (EBITA)¹ amounted to SEK 161m (116), corresponding to a margin of 3.7 percent (2.9).
- Operating profit (EBITA) amounted to SEK 292m (241), corresponding to an operating margin of 6.7 percent (6.0).
- Profit for the period amounted to SEK 63m (28). Earnings per share after dilution amounted to SEK 0.39 (0.17). Adjusted earnings per share after dilution amounted to SEK 0.58 (0.43). Free cash flow amounted to SEK 20m (8).
- The number of beds in Attendo's homes at the end of the period was 20,506 (20,923). Occupancy in homes was 86 percent (86).

New financial targets

- Attendo launches new financial targets focusing on the period 2024-2026;
 - Performance target:** Adjusted earnings per share shall exceed SEK 5.50 in 2026.
 - Debt target:** adjusted net debt / adjusted EBITDA shall be in the range of 1.5-2.5x.
 - Dividend:** Dividend shall be 30% of the adjusted profit for the year. The dividend is intended to be combined with continuous share buyback programs.

Group key figures

SEKm	Q1		Jan-Dec 2023
	2024	2023	
Net sales	4,386	4,044	8% 17,287
Lease adjusted operating profit (EBITA) ¹	161	116	39% 745
Lease adjusted operating margin (EBITA) ¹ , %	3.7	2.9	- 4.3
Operating profit (EBITA) ¹	292	241	21% 1,333
Operating margin (EBITA) ¹ , %	6.7	6.0	- 7.7
Profit for the period	63	28	125% 376
Earnings per share diluted, SEK	0.39	0.17	125% 2.33
Adjusted earnings per share diluted ^{1, 2} , SEK	0.58	0.43	34% 3.02
Free cash flow	20	8	150% 724
Lease adjusted net debt / lease adjusted EBITDA	1,2x	3,6x	- 1,2x

Net sales growth ¹	Growth lease adj. operating profit (EBITA)	Adjusted earnings per share, R12	Occupancy
8 Percent	+39 Percent	3.17 SEK	86 Percent

¹ See further definitions of performance measures and alternative performance measures on pages 26-27.

² Profit for the period attributable to the parent company shareholders excluding amortization and impairment of acquisition-related intangible assets, IFRS 16 and items affecting comparability and related tax effects divided by the average number of shares outstanding after dilution.



Great opportunities for long-term value creation

In 2023, we have largely completed the three-year turnaround program aimed at adapting operations and conditions to new staffing requirements in Finland, restoring occupancy after the pandemic and a period of strong expansion, and returning to sustainable growth. At the same time, we have worked to strengthen our operational care model, with increased management density and new digital tools to relieve employees and free up time for care.

With the acquisition of Team Olivia's Swedish care operations in the first quarter of 2024, we mark the start of a new phase for Attendo. Over the next three years until 2026, we intend to build a stronger position in disabled care and individual and family care. We are also starting to plan to gradually meet the expected demand for care for older people in the Nordic region as a result of demographic developments.

Our focus is continued sustainable and profitable growth combined with increased investments in digitalization. In connection with this quarterly report, we present new financial targets, including a performance target of adjusted earnings per share of at least SEK 5.50 in 2026.

Profits in the first quarter increased significantly compared to 2023, mainly driven by the effects of the turnaround program in our Finnish operations.

Group: Higher profit driven by Finland

Sales in the first quarter increased by 8 percent, mainly driven by renegotiated contracts in Finland. The lease adjusted operating profit (EBITA) increased by SEK 45m (+39 percent), an increase entirely related to the Finnish operations.

Finland: Continued positive trend

Sales in Attendo Finland increased by 15 percent in the quarter in local currency. Profit has strengthened significantly year over year, mainly linked to renegotiated contracts based on higher staffing requirements in care for older people and higher prices in disabled care.

Occupancy in our nursing homes was in line with the previous quarter but lower than expected. The result has therefore been negatively affected by high personnel costs.

The Finnish government has announced that staffing requirements in care for older people will be reduced from 0.65 to 0.60 care staff per resident from 2025. Our assessment is that this will not have a material impact on results and that occupancy can develop positively.

Scandinavia: Stable profits in own operations

Sales are in line with the comparison quarter despite several ended outsourcing contracts. The reported result is at the same time lower due to ended contracts and continued losses in Denmark. Our own homes, which account for the majority of our sales in Scandinavia, continue to show both underlying growth and

improved profits. Occupancy is marginally higher than in the previous quarter.

We are working to reverse the performance trend in Scandinavia through increased sales efforts, continued recovery in home care in Sweden and by reversing the situation in Denmark. We are making progress in the turnaround in Denmark and have, among other things, divested the last home care unit, changed leadership, strengthened quality work and expanded our sales efforts.

Stronger position in LSS / I&F

From the second quarter of 2024 and onwards, Team Olivia Care Sweden is part of Attendo. The acquisition strengthens our offering and our position in disabled care (LSS), individual and family care (I&F) and home care. It also gives us a better balance between our different service offerings in Sweden. The acquisition is expected to contribute to adjusted earnings by at least SEK 0.5 per share when the operations are fully integrated in 2025. At the beginning of the second quarter and in line with our strategy, we acquired an additional 8 group homes within disabled care in Sweden.



Martin Tivéus, President and CEO

Our customer focus, combined with offering cost-effective care to payors and solving complex care needs, means we are well positioned for the future.



New financial targets

Over the past three years, we have succeeded in reversing the development in Finland and recovered a large part of the occupancy loss due to the pandemic while strengthening employee ownership and our operational model. During the period, we have implemented a model for increased focus on quality of life, we have strengthened operational leadership through new leadership training for care managers, introduced group managers in nursing homes in both Finland and Sweden, and taken several steps forward on our digitalization journey. The result is a more stable operation, but also better results in both customer and relatives' satisfaction, employee satisfaction and payor satisfaction.

Attendo has previously set a target to reach an adjusted profit of SEK 4 per share, which still is expected to be achieved in 2024. With the clear turnaround in Finland and the acquisition of Team Olivia, we are now entering a new value creation phase, with new more forward-looking targets.

In the coming years we intend to continue to strengthen the company's operational and financial position, with the goal of reaching adjusted earnings per share of at least SEK 5.50 in 2026:

- Underlying operating profit growth of at least 10 percent annually, driven by increased occupancy, operational efficiency, price adjustments, new units and continuous smaller acquisitions in existing segments
- The acquisition of Team Olivia Care will generate at least SEK 0.5 annually from 2025
- Continuous share repurchases have further positive impact on earnings per share

Attendo maintains its current dividend target of distributing 30% of adjusted net profit and it is intended to be combined with continuous share buyback programs. The debt target, measured as adjusted net debt in relation to adjusted EBITDA, is to be between 1.5-2.5x.

Long-term value creation

Attendo is the oldest and leading private care company in the Nordic region, with a focus on Sweden and Finland. Needs in care for older people are expected to increase in the coming decade. The drivers are a growing number of older people and demand for providers that can handle complex care needs that local authorities and regions cannot solve on their own. We also see a strong desire from citizens to choose care solutions that suit their own needs. For over 20 years, Attendo has worked with our mission "empowering the individual", which means that we should see, support and strengthen every person in need of care. Our customer focus combined with the fact that we offer payors cost-effective care and solve complex care needs means that we are well positioned for the future.

Martin Tivéus, President and CEO



January - March 2024

Net sales

Net sales increased by 8.5 percent to SEK 4,386m (4,044) during the quarter. Adjusted for currency effects, net sales increased by 8.0 percent, which corresponds to organic growth. Organic growth is explained by increased net sales in Attendo Finland, primarily in nursing homes.

Operating profit

Lease adjusted operating profit (EBITA) amounted to SEK 161m (116) and the margin was 3.7 percent (2.9). Profit increased significantly in Attendo Finland but decreased in Attendo Scandinavia.

IFRS16-related effects on operating profit (EBITA) amounted to SEK 131m (125).

Operating profit (EBITA) amounted to SEK 292m (241) and the operating margin to 6.7 percent (6.0).

Operating profit (EBIT) amounted to SEK 278m (226), corresponding to an operating margin (EBIT) of 6.3 percent (5.6). The change is explained by the same factors as described above.

Net financial items

Net financial items amounted to SEK -198m (-190) in the quarter, of which net interest expenses corresponded to SEK -28m (-30). Interest expenses related to lease liability real estate in accordance with IFRS 16 amounted to SEK -162m (-163).

Taxes

Income tax amounted to SEK -17m (-8), corresponding to a tax rate of 21.1 percent (22.3).

Profit for the period and earnings per share

Profit for the period amounted to SEK 63m (28), corresponding to a basic and diluted earnings per share for parent company shareholders of SEK 0.39 (0.17). Adjusted earnings per share after dilution amounted to SEK 0.58 (0.43).

Cash flow

Cash flow before changes in working capital amounted to SEK 723m (641). Changes in working capital were SEK -107m (-103). Working capital was affected by that the closing balance day was during the Easter holiday. Net investments in fixed assets amounted to SEK -37m (-28). Free cash flow amounted to SEK 20m (8).

Cash flow from operations was SEK 423m (361). Acquisitions of businesses amounted to SEK -4m (-4). Cash flow from investing activities amounted to SEK -41m (-32). Repurchase of shares amounted to SEK -45m (0). Cash flow from financing activities amounted to SEK -411m (-263). During the quarter, the net change in bank loans was SEK 0m (62). Total cash flow amounted to SEK -29m (66).

Financial position

Equity attributable to shareholders in the parent company amounted to SEK 5,435 million (5,037) as of 31 March 2024, corresponding to SEK 33.79 (31.30) per share after dilution. Net debt amounted to SEK 14,630m (15,249). Lease

adjusted net debt excluding lease liability real estate amounted to SEK 1,254m (1,878).

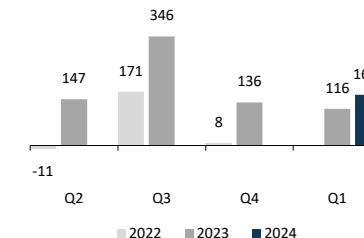
Interest-bearing liabilities amounted to SEK 15,550m (15,827) at 31 March 2024. Cash and cash equivalents at 31 March 2024 were SEK 907m (575) and Attendo had SEK 1,400m (1,488) in unutilized credit facilities.

Lease adjusted net debt / lease adjusted EBITDA amounted to 1.2x (3.6x). Net debt / EBITDA amounted to 4.7x (6.5x).

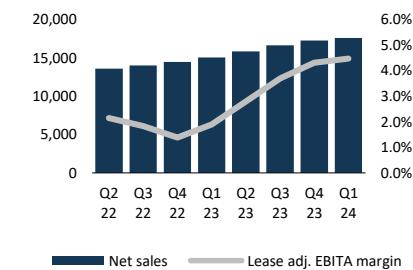
Beds and occupancy

The total number of beds in operation in homes at the end of the quarter was 20,506 (20,923). The reduced number of beds is explained by ended outsourcing contracts in Attendo Scandinavia. Occupancy in homes at the end of the quarter was 86 percent (86). The number of beds in Own operations under construction was 571, distributed among 11 nursing homes.

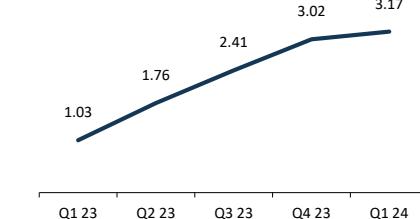
Lease adjusted operating profit (EBITA) per quarter (SEKm)



Net sales and lease adjusted operating margin (EBITA) (SEKm), R12



Adjusted earnings per share (SEK), R12



Cash Flow in Summary

(alternative performance measure)

SEKm	Q1		R12	Jan-Dec 2023
	2024	2023		
Operating profit (EBITDA)	748	665	3,128	3,045
Paid income tax and other non-cash items	-25	-24	-32	-31
Cash flow before changes in working capital	723	641	3,096	3,014
Changes in working capital	-107	-103	8	12
Cash flow after changes in working capital	616	538	3,104	3,026
Net investments	-37	-28	-142	-133
Operating cash flow	579	510	2,962	2,893
Interest received/paid	-31	-14	-145	-128
Interest expense for and repayment of lease liabilities of real estate	-528	-488	-2,081	-2,041
Free cash flow	20	8	736	724
Total cash flow	-29	66	327	422

Net Debt

(alternative performance measure)

SEKm	31 Mar			
	Lease adjusted*		Reported	
	2024	2023	2024	2023
Interest-bearing liabilities and provisions	2,161	2,453	15,537	15,824
Cash and cash equivalents	-907	-575	-907	-575
Net debt	1,254	1,878	14,630	15,249
Net debt / EBITDA	1.2x	3.6x	4.7x	6.5x

* Excluding lease liabilities of real estate



Sustainable care

Attendo shall create value for customers and relatives, employees and payors through high-quality care that meets future needs, while acting responsibly in society and towards the environment and climate.



Continued positive developments in customer and relatives' satisfaction



Customer satisfaction

The positive trend in customer satisfaction continues. The weighted CNPS for the Group as a whole amounted to 39 (38) in the most recent measurements. The development reflects Attendo's efforts to establish working methods that enable each local unit to identify and take actions that improve the customer experience. The focus in recent quarters has been to strengthen local managers' ability to follow the unit's results and to ascertain ongoing satisfaction reviews with customers, employees and relatives, led by specially trained employees.

Relatives satisfaction

Attendo also measures relatives' satisfaction to continuously develop the relationship with the persons close to the customer. The weighted relatives satisfaction (rNPS) for the group as a whole was 41 in the latest measurements, a clear improvement from 29 in the previous year. This outcome is also a reflection of Attendo's long-term and structured efforts strengthen dialogue and take swift actions when improvement areas are identified.

Evidence-based quality of life measures show what difference Attendo makes



Attendo has been working to implement evidence-based quality of life outcome measurements for several years.

In Finland, the Residence Assessment Instrument (RAI) is used, linked to the legal requirement to use RAI within elderly care. In Scandinavia, a similar method is used, but based on the Adult Social Care Outcomes Toolkit (ASCOT). Both instruments are validated by research and designed to measure and follow up key aspects of the quality of life of an individual in a social care setting.

Based on structured interviews with care recipients and close monitoring by trained staff, the methods provide outcome data of the perceived quality of life and how it develops.

The outcome of the RAI method is an index score, reflecting the dimensions of the assessment. From the ASCOT method, the outcome is a gain score (-0.17 to a maximum of +1) that represents the improvement in quality of life due to the care provided.

The overall quality of life score in Attendo Finland in the latest RAI measurements was 5.7, an improvement from 5.6 in the previous quarter (scale from 1 to 10). Over time, RAI scores from both public and private care operations are expected to be made available, allowing for national benchmarking.

In Scandinavia, the gain score from the ASCOT-method was 0.72 on average during the first quarter 2024 (-).

The processes and insights from the quality of life measurements are continuously being developed, with the aim to systematically complement the care planning and improve the care experience.

Sustainable care



Non-financial key figures

Attendo works systematically and purposefully with sustainability. Every quarter, we report the latest key figures in order to report the outcome of our work.

Key figures	Q1 2024	Q1 2023
Customer satisfaction cNPS (-100 to +100)	39	38
Payor satisfaction (pSAT)	4/5	-
Relatives satisfaction rNPS (-100 to +100)	41	29
Number of customers	26 600	27 600
New beds opened in own units, R12	98	272
Employee satisfaction eNPS (-100 to +100)	20	6

Quality audits and deviations

Attendo has strict procedures for handling deviations in the care operations. This includes procedures for reporting, managing and following up on any deviations from internal guidelines or working methods, as well as serious incidents that have led to or risked leading to care related injuries for individuals (Lex Sarah and Lex Maria in Sweden).

Scandinavia

During the first quarter, a total of 9 cases from Sweden were reported to the supervisory authority IVO according to Lex Sarah or Lex Maria.

Finland

In Finland, during the first quarter, 1 case was opened by the supervisory authority AVI and 1 case was closed. The total number of open cases is 14 at the end of the quarter. The surveillance of elderly care is increasingly being transferred to the welfare regions, resulting in a lower number of open AVI cases. As the roles and systems develop, Attendo will update its reporting in order to provide the most accurate reflection of ongoing cases.



Measuring and following up satisfaction among customers, relatives, employees and payors is an important part of Attendo's work for sustainable care.

Business area Finland



Continued profit improvement

January - March 2024

Net sales in Attendo Finland amounted to SEK 2,714m (2,352), corresponding to a growth of 15.4 percent. Adjusted for currency effects, net sales increased by 14.5 percent, equivalent to organic growth. The growth is explained by increased net sales mainly in nursing homes due to price adjustments.

Occupancy was slightly lower than in the comparison quarter and in line with the fourth quarter of 2023.

Lease adjusted operating profit (EBITA) amounted to SEK 138m (73) and the margin was 5.1 percent (3.1). The increase in earnings is primarily explained by higher price increases than cost increases in care for older people and disabled care.

Since the occupancy development in our nursing homes was slower than expected, profits have been negatively affected by higher personnel costs. In Finland, nursing homes must have staffing in line with the staff requirements before new customers can move in.

IFRS16-related effects on operating profit (EBITA) amounted to SEK 81m (77).

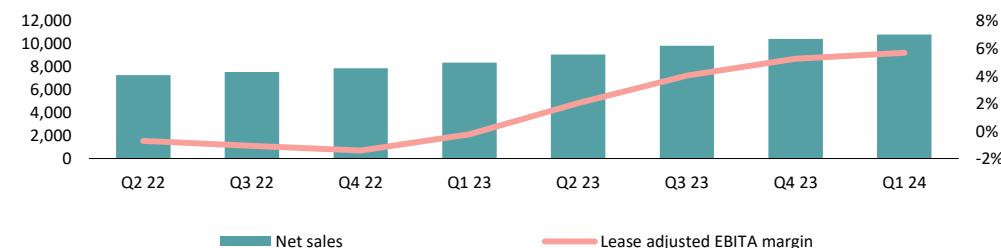
Operating profit (EBITA) amounted to SEK 220m (150) and the operating margin (EBITA) amounted to 8.1 percent (6.4). Currency effects amounted to SEK 2m.

The number of beds under construction in own operations at the end of the quarter amounted to 343 beds. Attendo Finland won a contract for meal services with estimated annual sales of about SEK 100m, which has not yet started.

Net sales and operating profit

SEKm	Q1		Jan-Dec
	2024	2023	2023
Net sales	2,714	2,352	10,458
Lease adjusted operating profit (EBITA)	138	73	551
<i>Lease adjusted operating margin (EBITA), %</i>	5.1	3.1	5.3
Operating profit (EBITA)	220	150	946
<i>Operating margin (EBITA), %</i>	8.1	6.4	9.0

Net sales and lease adjusted operating margin (EBITA) (MSEK), R12



Business area Scandinavia



Stable development in own operations in Sweden

January - March 2024

Net sales in Attendo Scandinavia amounted to SEK 1,672m (1,692), representing a decrease of 1.2 percent both before and after currency effects. The decrease is explained by ended outsourcing contracts. Net sales increased in nursing homes in own operations.

Occupancy in homes increased compared to the comparison quarter and also increased slightly compared to the fourth quarter of 2023.

Lease adjusted operating profit (EBITA) amounted to SEK 43m (61), corresponding to a margin of 2.6 percent (3.6).

The lower profit in Scandinavia is explained by ended outsourcing contracts and lower result in Denmark. It is mainly a number of profitable outsourcing contracts that were ended in the fourth quarter of 2023 that now affect the comparison with the previous year negatively.

The Danish operations continued to show losses in the first quarter. The ongoing turnaround program is progressing. The leadership has been changed, the quality of operations has improved and we see opportunities to gradually regain occupancy in the coming quarters.

Profits increased in own homes in Sweden, both in nursing homes and in group homes for people with disabilities. The improvement is driven by higher occupancy and price adjustments.

IFRS16-related effects on operating profit amounted to SEK 50m (48).

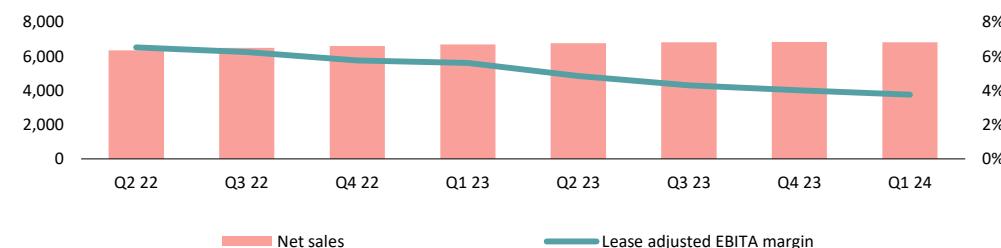
Operating profit (EBITA) amounted to SEK 93m (109), corresponding to an operating margin (EBITA) of 5.6 percent (6.4).

The number of beds under construction in own operations amounted to 228 at the end of the quarter. A couple of outsourcing contracts ended during the quarter. Estimated annual sales for outsourcing contracts that have been won but not yet started and outsourcing contracts that have been lost but not yet ended are estimated to be SEK -231m net. The contracts will end or start mainly in the third and fourth quarters of 2024.

Net sales and operating profit

SEKm	Q1		Jan-Dec
	2024	2023	2023
Net sales	1,672	1,692	6,829
Lease adjusted operating profit (EBITA)	43	61	274
<i>Lease adjusted operating margin (EBITA), %</i>	2.6	3.6	4.0
Operating profit (EBITA)	93	109	468
<i>Operating margin (EBITA), %</i>	5.6	6.4	6.9

Net sales and lease adjusted operating margin (EBITA) (MSEK), R12



Operational data



Finland

Customers and beds

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
Number of beds in homes in operation ¹	13,962	14,006	14,029	13,999	14,022
Occupancy in homes ¹ , %	86	85	86	85	85
Number of opened beds ²	-	86	-	-	-
Number of beds, construction start in the quarter ²	58	15	56	113	-
Number of beds under construction ²	242	174	230	343	343
Number of home care customers	493	479	457	458	489

1) All homes.

2) Own homes.

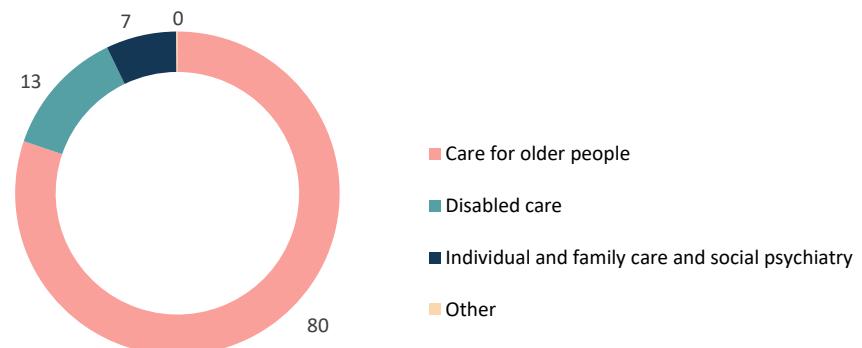
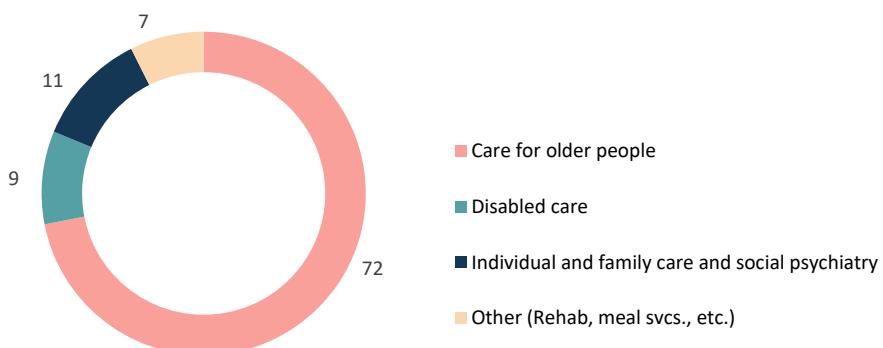
Scandinavia

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
Number of beds in homes in operation ¹	6,961	6,864	6,834	6,576	6,484
Occupancy in homes ¹ , %	86	87	87	87	87
Number of opened beds ²	58	-	12	-	-
Number of beds, construction start in the quarter ²	-	-	62	106	-
Number of beds under construction ²	83	78	122	228	228
Number of home care customers	8,180	7,869	8,028	7,964	7,823

1) All homes.

2) Own homes.

Net sales by service offering, %.





Other information

Acquisitions

No acquisitions were made during the quarter.

Number of shares

The total number of shares amounts to 161,386,592. Attendo holds 1,633,845 treasury shares and the total number of outstanding shares on 31 March 2024 amounted to 159,752,747.

During the first quarter of 2024, Attendo has repurchased 1,180,148 shares as part of the repurchase program announced on 7 February and implemented during the period 9 February 2024 to 24 April 2024.

Number of employees

The average number of annual employees in the first quarter was 21,563 (20,699).

Related party transactions

Transactions with related parties are described in the annual report. Related-party transactions take place on market terms. There were no significant transactions with related parties during the period.

The parent company, Attendo AB (publ)

The business of the parent company is to provide services to the subsidiaries and manage shares in subsidiaries. The company's expenses relate mainly to executive salaries, directors' fees and costs for external consultants.

Net sales for the period January-March amounted to SEK 5m (5), and were entirely related to services provided to subsidiaries. The loss for the period after financial items amounted to SEK -9m (-8). At the end of the period, cash and cash equivalents amounted to SEK 12m (0), shares in subsidiaries to SEK

6,494m (6,494) and non-restricted equity SEK 6,574m (6,658).

Seasonal and calendar effects

Attendo's profitability is affected by factors including seasonal variations, weekends and national public holidays. For Attendo, public holidays and weekends have a negative effect on profitability mainly due to wage compensation for unsocial working hours. For example, profitability is affected by Easter in either the first or second quarter, depending on the quarter in which Easter falls, while the first and fourth quarters are affected by the Christmas and New Year's holidays.

Roundings

Note that roundings occur in text, charts and tables.

Significant events after the balance sheet date

On 2 April, Attendo completed the acquisition of Team Olivia's Swedish care business, excluding personal assistance, by acquiring 100 percent of the shares and votes in a newly formed company containing relevant assets and subsidiaries. Attendo thereby strengthens the position in disabled care (LSS), individual and family care (IOF) and home care in Sweden. The acquired business has annual sales of approximately SEK 1,350m and a lease adjusted operating profit of approximately SEK 130m. The purchase price amounted to SEK 950m on a cash and debt-free basis. Attendo has initiated the process of preparing a purchase price allocation.

Annual General Meeting

Attendo AB's Annual General Meeting will be held on 24 April 2024 at 16:30 in Danderyd. The resolutions will be announced in a communiqué after the meeting.

Risks and uncertainties

Attendo works systematically with risk assessment and management as a central part of Attendo's strategic process, where risks in relation to the company's ability to achieve its strategic and financial goals are evaluated in a structured and regular manner.

The main risks that may affect the company's ability to achieve its financial and strategic objectives in the short to medium term are the shortage of qualified staff, the negative impact of strained public finances on local decisions on care, and the continued high rate of inflation and high interest rates.

The risks and how Attendo works to manage them are described in more detail in Attendo's annual report (see section Risks and risk management in the annual report for 2023, pages 49-52).



Accounting principles

The group applies International Financial Reporting Standards (IFRS) and interpretations from IFRIC, as adopted by the European Union, the Swedish Financial Reporting Board's standard RFR 1 Supplementary Accounting Rules for Groups and related interpretations and the Swedish Annual Accounts Act.

This interim report has been prepared according to IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act and should be read together with the annual report for 2023. The most significant accounting policies under IFRS, the reporting norm applied in preparing this interim report, are set forth in Note C1 on pages 64-68 of the annual report for 2023, which were applied to the preparation of this interim report.

The interim information on pages 1-12 is an integrated part of this financial report. The parent company's financial statements are prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation, RFR 2 Accounting for Legal Entities.

The interim report has not been reviewed by the company's auditors.

This interim report is a translation of the Swedish report.

Outlook

Attendo does not publish forecasts.

Danderyd, 24 April 2024

Martin Tivéus

President and CEO

Financial statements



Consolidated Income Statement

SEKm	Q1		Jan-Dec 2023
	2024	2023	
Net sales	4,386	4,044	17,287
Other operating income	7	11	40
Total revenue	4,393	4,055	17,327
Personnel costs	-2,897	-2,665	-11,370
Other external costs	-748	-725	-2,912
Operating profit before amortization and depreciations (EBITDA)	748	665	3,045
Amortization and depreciation of tangible and intangible assets	-456	-424	-1,712
Operating profit after depreciation (EBITA)	292	241	1,333
<i>Operating margin (EBITA), %</i>	6.7	6.0	7.7
Amortization and write-down of acquisition related intangible assets	-14	-15	-59
Operating profit (EBIT)	278	226	1,274
<i>Operating margin (EBIT), %</i>	6.3	5.6	7.4
Net financial items	-198	-190	-796
Profit before tax	80	36	478
Income tax	-17	-8	-102
Profit for the period	63	28	376
<i>Profit margin, %</i>	1.4	0.7	2.2
Profit for the period attributable to:			
Parent company shareholders	63	28	376
Basic earnings per share, SEK	0.39	0.17	2.33
Diluted earnings per share, SEK	0.39	0.17	2.33
Average number of shares outstanding, basic, thousands	160,563	160,933	160,933
Average number of shares outstanding, diluted, thousands	160,841	160,940	161,027

Consolidated Comprehensive Income

SEKm	Q1		Jan-Dec 2023
	2024	2023	
Profit for the period	63	28	376
Other comprehensive income for the period			
Items that will not be reclassified to profit or loss Remeasurements of defined benefit pension plans, net of tax	5	1	0
Items that may be reclassified to profit or loss Exchange rate differences on translating foreign operations attributable to the parent company	48	7	-18
Other comprehensive income for the period	53	8	-18
Total comprehensive income for the period	116	36	358
Total comprehensive income attributable to:			
Parent company shareholders	116	36	358

Consolidated Balance Sheet

SEKm	31 Mar 2024	31 Mar 2023	31 Dec 2023
ASSETS			
Non-current assets			
Goodwill	7,295	7,238	7,197
Other intangible assets	425	496	431
Equipment	634	632	626
Right-of-use assets	11,934	12,017	11,248
Financial assets	495	533	457
Total non-current assets	20,783	20,916	19,959
Current assets			
Trade receivables	1,762	1,558	1,564
Other current assets	478	464	447
Cash and cash equivalents	907	575	922
	3,147	2,597	2,933
Assets held for sale	1	1	1
Total current assets	3,148	2,598	2,934
Total assets	23,931	23,514	22,893

SEKm	31 Mar 2024	31 Mar 2023	31 Dec 2023
EQUITY and LIABILITIES			
Equity			
Equity attributable to the parent company shareholders	5,435	5,037	5,363
Total equity	5,435	5,037	5,363
Non-current liabilities			
Liabilities to credit institutions	2,128	2,414	2,073
Long-term lease liabilities ¹	11,904	12,039	11,294
Provisions for post-employment benefits	0	0	0
Long term provisions	100	101	97
Other non-current liabilities	141	166	136
Total non-current liabilities	14,273	14,720	13,600
Current liabilities			
Liabilities to credit institutions	-	-	0
Short-term lease liabilities ²	1,518	1,374	1,381
Trade payables	481	347	506
Short-term provisions	49	36	51
Other current liabilities	2,175	2,000	1,992
Total current liabilities	4,223	3,757	3,930
Liabilities held for sale	0	0	0
Total current liabilities	4,223	3,757	3,930
TOTAL EQUITY AND LIABILITIES	23,931	23,514	22,893

1) Long-term lease liabilities include car leases amounting to SEK 8 (10m) and full year 2023 19.

2) Short-term lease liabilities include car leases amounting to SEK 38m (32m) and full year 2023 23.

Consolidated Statement of Changes in Equity

SEKm	31 Mar 2024	31 Mar 2023	31 Dec 2023
Opening balance	5,363	5,001	5,001
Total comprehensive income attributable to:			
The parent company shareholders	116	36	358
Transactions with owners			
Warrants	-	-	1
Repurchase of own shares	-45	-	-
Share-savings plan	1	-	3
Total transactions with owners	-44	-	4
Closing balance	5,435	5,037	5,363
Equity attributable to:			
Parent company shareholders	5,435	5,037	5,363

Consolidated Cash Flow Statement

	Q1		
	2024	2023	Jan-Dec
Operational cash flow (APM), SEKm			
Operating profit (EBITA)	292	241	1,333
Depreciation	456	424	1,712
Paid income tax	-21	-19	-56
Other non-cash items	-4	-5	25
Cash flow before changes in working capital	723	641	3,014
Changes in working capital	-107	-103	12
Cash flow after changes in working capital	616	538	3,026
Investments on tangible and intangible assets	-38	-34	-149
Divestments of tangible and intangible assets	1	6	16
Operating cash flow	579	510	2,893
Interest received/paid	-31	-14	-128
Interest expense for lease liabilities of real estate	-162	-163	-664
Repayment of lease liabilities	-366	-325	-1,377
Free cash flow	20	8	724
Acquisition of operations	-4	-4	-52
Warrants	-	-	2
Repurchase of own shares	-45	-	-
Repayment of loans	-	-50	-364
New borrowings	-	112	112
Total cash flow	-29	66	422
Cash and cash equivalents at the beginning of the period	922	507	507
Effect of exchange rate changes on cash	14	2	-7
Cash and cash equivalents at the end of the period	907	575	922

	Q1		
	2024	2023	Jan-Dec
Cash flow according to IFRS, SEKm			
Cash flow from operations	423	361	2,234
Cash flow from investing activities	-41	-32	-185
Cash flow from financing activities	-411	-263	-1,627
Total cash flow	-29	66	422

Summary of Segments

SEKm	Scandinavia			Finland			Other and eliminations			Group		
	Q1 2024	Q1 2023	Full-year 2023	Q1 2024	Q1 2023	Full-year 2023	Q1 2024	Q1 2023	Full-year 2023	Q1 2024	Q1 2023	Full-year 2023
Net sales	1,672	1,692	6,829	2,714	2,352	10,458	-	-	-	4,386	4,044	17,287
Net sales, own operations	1,352	1,280	5,252	2,633	2,290	10,190	-	-	-	3,985	3,570	15,442
Net sales, outsourcing	320	412	1,577	81	62	268	-	-	-	401	474	1,845
Lease adjusted operating profit (EBITA)	43	61	274	138	73	551	-20	-18	-80	161	116	745
<i>Lease adjusted op. margin (EBITA), %</i>	2.6	3.6	4.0	5.1	3.1	5.3	-	-	-	3.7	2.9	4.3
Operating profit (EBITA)	93	109	468	220	150	946	-20	-18	-80	292	241	1,333
<i>Operating margin (EBITA), %</i>	5.6	6.4	6.9	8.1	6.4	9.0	-	-	-	6.7	6.0	7.7

Net Financial Items

SEKm	Q1		Jan-Dec 2023
	2024	2023	
Net interest expense (excluding lease liabilities for real estate)	-28	-30	-121
Interest expense, lease liabilities for real estate	-162	-163	-664
Other	-8	3	-11
Net financial items	-198	-190	-796

Net Debt

SEKm	31 Mar		31 Dec 2023
	2024	2023	
Interest-bearing liabilities	15,550	15,827	14,748
Provision for post-employment benefits	-13	-3	-7
Cash and cash equivalents	-907	-575	-922
Net debt	14,630	15,249	13,819
Lease liability real estate	-13,376	-13,371	-12,633
Lease adjusted net debt	1,254	1,878	1,186

Investments

SEKm	Q1		Jan-Dec 2023
	2024	2023	
Investments			
Investments in intangible assets	0	3	10
Investments in tangible assets	38	34	139
Divestments of tangible and intangible assets	-1	-9	-16
Total net investments	37	28	133
Intangible assets acquired through business combination			
Goodwill	0	1	1
Customer relations	0	4	4
Other	-	-	-
Total intangible assets acquired through business combination	0	5	5

Financial Assets and Liabilities

SEKm	31 Mar 2024		
	31 Mar 2023	31 Dec 2023	
ASSETS			
Financial assets measured at amortised cost			
Other long term assets	65	59	60
Trade receivables	1,762	1,558	1,564
Cash and cash equivalents	907	575	922
Total financial assets	2,734	2,192	2,546
LIABILITIES			
Financial liabilities at fair value through profit or loss or equity			
Contingent considerations	51	56	53
Financial liabilities measured at amortised cost			
Borrowings	2,128	2,414	2,073
Trade payables	481	347	506
Total financial liabilities	2,660	2,817	2,632

The table shows Attendo's significant financial assets and liabilities. Assets and liabilities reported as other non-current receivables and trade receivables and other financial liabilities are measured at amortized cost. The fair value of all financial assets and liabilities is consistent with the carrying amount. For a complete table and further information see Attendo's annual report 2023, note C25.

Collateral and Contingent Liabilities

SEKm	31 Mar 2024		
	31 Mar 2023	31 Dec 2023	
Assets pledged as collateral	81	72	74
Contingent liabilities ¹	1,808	2,494	1,712

1) Leases of assets not yet in use are reported in contingent liabilities.

Adjusted Earnings per Share Q1 2024

SEKm	Reported	Acq. ¹	IFRS 16 ²	Total adj.	Adjusted earnings
Net sales	4,386	-	-	-	4,386
Other operating income	7	-	0	0	7
Operating profit before amortization and depreciation (EBITDA)	748	-	-527	-527	221
Amortization and depreciation of tangible and intangible assets	-456	-	396	396	-60
Operating profit (EBITA)	292	-	-131	-131	161
Amortization and write-down of acquisition related intangible assets	-14	14	-	14	-
Operating profit (EBIT)	278	14	-131	-117	161
Net financial items	-198	-	162	162	-36
Profit before tax (EBT)	80	14	31	45	125
Income tax	-17	-3	-11	-14	-31
Profit for the period	63	11	20	31	94
Profit for the period attributable to:					
The parent company shareholders	63	11	20	31	94
Average number of shares outstanding, diluted, thousands	160,841	160,841	160,841	160,841	160,841
Earnings per share diluted, SEK	0.39	0.07	0.12	0.19	0.58

Profit for the period attributable to the parent company shareholders excluding amortization of acquisition related intangible assets and items affecting comparability (1) and IFRS 16 (2) and related tax effects divided with the average number of shares outstanding, after dilution.

Adjusted Earnings per Share Q1 2023

SEKm	Reported	Acq. ¹	IFRS 16 ²	Total adj.	Adjusted earnings
Net sales	4,044	-	-	-	4,044
Other operating income	11	-	-	-	11
Operating profit before amortization and depreciation (EBITDA)	665	-	-488	-488	177
Amortization and depreciation of tangible and intangible assets	-424	-	363	363	-61
Operating profit (EBITA)	241	-	-125	-125	116
Amortization and write-down of acquisition related intangible assets	-15	15	-	15	-
Operating profit (EBIT)	226	15	-125	-110	116
Net financial items	-190	-	163	163	-27
Profit before tax (EBT)	36	15	38	53	89
Income tax	-8	-3	-8	-11	-19
Profit for the period	28	12	30	42	70
Profit for the period attributable to:					
The parent company shareholders	28	12	30	42	70
Average number of shares outstanding, diluted, thousands	160,940	160,940	160,940	160,940	160,940
Earnings per share diluted, SEK	0.17	0.07	0.19	0.26	0.43

Profit for the period attributable to the parent company shareholders excluding amortization of acquisition related intangible assets and items affecting comparability (1) and IFRS 16 (2) and related tax effects divided with the average number of shares outstanding, after dilution.

Adjusted Earnings per Share Jan-Dec 2023

SEKm	Reported	Acq. ¹	IFRS 16 ²	Total adj.	Adjusted earnings
Net sales	17,287	-	-	-	17,287
Other operating income	40	-	-7	-7	33
Operating profit before amortization and depreciation (EBITDA)	3,045	-	-2,047	-2,047	998
Amortization and depreciation of tangible and intangible assets	-1,712	-	1,459	1,459	-253
Operating profit (EBITA)	1,333	-	-588	-588	745
Amortization and write-down of acquisition related intangible assets	-59	59	-	59	-
Operating profit (EBIT)	1,274	59	-588	-529	745
Net financial items	-796	-	664	664	-132
Profit before tax (EBT)	478	59	76	135	613
Income tax	-102	-12	-12	-24	-126
Profit for the period	376	47	64	111	487
<i>Profit for the period attributable to:</i>					
The parent company shareholders	376	47	64	111	487
Average number of shares outstanding, diluted, thousands	161,027	161,027	161,027	161,027	161,027
Earnings per share diluted, SEK	2.33	0.29	0.40	0.69	3.02

Profit for the period attributable to the parent company shareholders excluding amortization of acquisition related intangible assets and items affecting comparability (1) and IFRS 16 (2) and related tax effects divided with the average number of shares outstanding, after dilution.

Key Figures

		Q1		Jan-Dec
		2024	2023	2023
Organic growth	%	8.0	8.9	12.7
Acquired growth	%	-	2.9	1.2
Change in currencies	%	0.5	4.4	5.4
Operating margin (EBITA), R12	%	7.8	5.1	7.7
Lease adjusted operating margin (EBITA), R12	%	4.5	1.9	4.3
Working capital	SEKm	-466	-360	-538
Return on capital employed	%	6.3	3.6	6.4
Net debt to equity ratio	times	2.7	3.0	2.6
Equity to asset ratio	%	23	21	23
Net debt/EBITDA R12	times	4.7	6.5	4.5
Lease adjusted net debt / Lease adjusted EBITDA R12	times	1.2	3.6	1.2
Free cash flow	SEKm	20	8	724
Net investments	SEKm	-37	-28	-133
Average number of employees		21,563	20,699	21,511

Key Figures per Share

Key data per share	Q1		
	2024	2023	jan-dec
Earnings per share, basic	SEK	0.39	0.17
Earnings per share, diluted	SEK	0.39	0.17
Adjusted earnings per share, diluted	SEK	0.58	0.43
Equity per share, basic	SEK	33.85	31.30
Equity per share, diluted	SEK	33.79	31.30
Average number of shares outstanding, basic	thousands	160,563	160,933
Average number of shares outstanding, diluted	thousands	160,841	160,940
Number of shares, end of period	thousands	161,387	161,387
Number of treasury shares, end of period	thousands	1,634	454
Number of shares outstanding, end of period	thousands	159,753	160,933
			160,933

Quarterly Data

SEKm	Q2 22	Q3 22	Q4 22	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24
Total net sales	3,546	3,679	3,789	4,044	4,333	4,488	4,422	4,386
- Net sales, Scandinavia	1,631	1,670	1,691	1,692	1,701	1,737	1,699	1,672
- Net sales, Finland	1,915	2,009	2,098	2,352	2,632	2,751	2,723	2,714
Lease adjusted operating profit (EBITDA)	46	228	66	177	209	416	196	221
Lease adjusted operating profit (EBITA)	-11	171	8	116	147	346	136	161
<i>Lease adjusted operating margin (EBITA), %</i>	<i>-0.3</i>	<i>4.7</i>	<i>0.2</i>	<i>2.9</i>	<i>3.4</i>	<i>7.7</i>	<i>3.1</i>	<i>3.7</i>
Operating profit (EBITDA)	481	673	513	665	720	963	697	748
Operating profit (EBITA)	106	295	131	241	283	534	275	292
<i>Operating margin (EBITA), %</i>	<i>3.0</i>	<i>8.0</i>	<i>3.5</i>	<i>6.0</i>	<i>6.5</i>	<i>11.9</i>	<i>6.2</i>	<i>6.7</i>
Profit for the period	-63	95	-44	28	60	230	58	63
<i>Profit margin, %</i>	<i>-1.8</i>	<i>2.6</i>	<i>-1.2</i>	<i>0.7</i>	<i>1.4</i>	<i>5.1</i>	<i>1.3</i>	<i>1.4</i>
Earnings per share basic, SEK	-0.39	0.59	-0.27	0.17	0.37	1.43	0.36	0.39
Earnings per share diluted, SEK	-0.39	0.59	-0.27	0.17	0.37	1.43	0.36	0.39
Adjusted earnings per share diluted, SEK	-0.14	0.80	-0.07	0.43	0.60	1.45	0.54	0.58
Average number of employees	20,780	21,640	20,403	20,699	21,994	22,236	21,116	21,563
Operational data								
Number of units in operation ¹	705	707	705	712	710	704	685	677
Number of beds in homes ²	21,062	21,082	20,932	20,923	20,870	20,863	20,575	20,506
Occupancy in homes, % ²	84	85	85	86	86	86	86	86
Number of opened beds ³	84	130	-	58	86	12	-	-
Number of beds, construction start in the quarter ³	5	-	101	58	15	118	219	-
Number of beds under construction ³	354	224	325	325	252	352	571	571

1) All units in all contract models and segments.

2) All homes.

3) Own homes.

Parent Company Income Statement

SEKm	Q1		Jan-Dec 2023
	2024	2023	
Net sales	5	5	19
Personnel costs	-10	-9	-37
Other external costs	-4	-4	-12
Operating profit	-9	-8	-30
Net financial items			
Profit after financial items	-9	-8	-30
Group contributions	-	-	-167
Profit before tax	-9	-8	-197
Results of commission	39	55	181
Income tax	-7	-12	-12
Profit for the period	23	35	-28

Parent Company Balance Sheet

SEKm	31 Mar 2024	31 Mar 2023	31 Dec 2023
ASSETS			
Non-current assets			
Shares in subsidiaries	6,494	6,494	6,494
Total non-current assets	6,494	6,494	6,494
Current assets			
Receivables to group companies	102	174	188
Other receivables	2	18	20
Cash and cash equivalents	12	0	0
Total current assets	116	192	208
Total assets	6,610	6,686	6,702
EQUITY AND LIABILITIES			
Equity			
Equity	6,575	6,659	6,597
Current liabilities			
Liabilities to group companies	18	14	94
Other liabilities	17	13	11
Total current liabilities	35	27	105
TOTAL EQUITY AND LIABILITIES	6,610	6,686	6,702



About Attendo

Attendo was founded in 1985 and is the largest care company in the Nordic region. We have almost 35,000 employees at around 800 operations in 300 municipalities and regions in Finland, Sweden and Denmark.*

Attendo invests in new capacity and leads the development of quality, innovations and new, cost-effective ways of working in Nordic care. All our operations are based on our vision - to provide better care to more people.

We provide care for older people, care for people with disabilities, and individual and family care to about 30,000 customers. Our mission is to empower the individual, which means that we see, support and strengthen every person. Our values - care, commitment and competence - guide us in every action, every day.

* Including Team Olivia care

Attendo operates through two business areas, Attendo Finland and Attendo Scandinavia.

Our service offering consists of:

- Care for older people

Nursing homes for older people with dementia or somatic needs and home care services, which usually involve a comprehensive approach to care, meals, cleaning, laundry, evening and night-time services and home health care.

- Disabled care

Housing and daily activities for people of different ages and with different disabilities or care needs. We also offer respite care for relatives through short-term accommodation, as well as respite care and accompanying services.

- Other care

Social psychiatry and rehabilitation as well as other individualized care efforts in housing and day and school activities. We also offer individual and family care in consultant-supported family homes, crisis and emergency accommodation, HVB homes, addiction care and supported housing.

Attendo also provides meal services and recruitment of care staff.

Attendo mainly provide activities under our own operations, where we provide care in units/facilities under our own control, or home care under customer choice schemes. We also provide outsourced activities, where units/facilities are controlled by the public payor, or home care services on a contractual basis.

Attendo's payors are usually a local or regional authority (municipality or welfare region), but the contract form and contract length vary depending on the contract model and service offering. Our own operations are normally based on freedom of choice systems or framework agreements while outsourcing operations are based on tendered outsourcing contracts. The contracts usually run for a period of 2-5 years.





Definitions of performance measures and alternative performance measures (APM)

Financial

Acquired growth (APM)

The net between the increase in the company's net sales from businesses and operations acquired during the past 12 months and the loss of net sales from businesses and operations divested during the past 12 months in relation to the comparable period's net sales.

Adjusted earnings per share (APM)

Profit or loss for the period attributable to the parent company shareholders excluding effects from amortization and impairment of acquisition related intangible assets, IFRS 16 as well as items affecting comparability and related tax items divided by the number of outstanding shares after dilution. See tables Adjusted earnings per share for more information.

Capital employed

Equity plus interest-bearing liabilities and provisions for post-employment benefits. See Note C33 Reconciliation of alternative performance measures in the 2023 Annual Report for a full year reconciliation.

Cash and cash equivalents

Cash and bank balances, short-term investments and derivatives with a positive fair value.

Earnings per share

Profit or loss for the period attributable to the parent company shareholders divided by the

average number of outstanding shares. Calculated both before (basic) and after dilution.

Equity/assets ratio

Equity divided by total assets.

Equity per share

Equity attributable to the parent company shareholders divided by the average number of outstanding shares. Calculated both before (basic) and after dilution.

Free cash flow (APM)

Free cash flow is a measure of the cash and cash equivalents the group generates in operating activities and investing activities. The performance measure is defined as operating cash flow after changes in working capital, cash flow from investments in and divestments of tangible and intangible assets, received/ paid interest as well as interest expense for lease liabilities of real estate and repayment of lease liabilities according to IFRS 16. See the table Consolidated cash flow for reconciliation and Note C33 Reconciliation of alternative key figure calculations in the Annual Report 2023 for reconciliation on a full year basis.

Items affecting comparability

Items whose effects on profit are important to note when comparing profit for the period with previous periods, such as significant impairment losses and other significant non-recurring costs or income.

Lease adjusted EBITA (APM)

See the definition of operating profit (EBITA) below. Lease adjusted operating profit (EBITA) is operating profit according to the previous reporting standard IAS 17, i.e. excluding the effects of the implementation of IFRS 16. Car leases were reported as finance leases under the previous standard. Consequently, it is the effects of leases of real estate under IFRS 16 that differentiate operating profit from lease adjusted operating profit. See tables Adjusted earnings per share for more information.

Lease adjusted EBITDA (APM)

See the definition of operating profit (EBITDA) below. Lease adjusted operating profit (EBITDA) is operating profit according to the previous accounting standard IAS 17, i.e. excluding the effects of the implementation of IFRS 16. Car leases were reported as finance leases under the previous standard. Consequently, it is the effects of leases of real estate under IFRS 16 that differentiate operating profit from lease adjusted operating profit. See tables Adjusted earnings per share for more information.

Lease adjusted net debt (APM)

See the definition of net debt below. Lease adjusted net debt is net debt according to the previous reporting standard IAS 17, i.e. excluding the IFRS 16 effect on lease liabilities attributable to right-of-use assets for real estate. See tables Net debt in this report for a reconciliation of net debt.

estate. See tables Net debt for more information.

Lease adjusted net debt / lease adjusted EBITDA (APM)

Lease adjusted net debt in relation to lease-adjusted EBITDA R12.

Lease adjusted operating margin, (EBITA) (APM)

Lease adjusted operating profit (EBITA) divided by net sales.

Lease adjusted operating margin, (EBITDA) (APM)

Lease adjusted operating profit (EBITDA) divided by net sales.

Net debt (APM)

Net debt is a way of describing the group's indebtedness and its ability to repay its debts with cash and cash equivalents if all debts were to be due for payment today. Net debt is defined as interest-bearing liabilities plus provisions for post-employment benefits minus cash and cash equivalents. Net debt is presented both including and excluding lease liabilities attributable to right-of-use assets for real estate. See tables Net debt in this report for a reconciliation of net debt.



Net debt / EBITDA (APM)

Net debt in relation to operating profit (EBITDA) R12.

Net debt to equity ratio (APM)

Net debt divided by equity.

Net investments

The net of investments in and divestments of tangible and intangible assets, excluding acquisitions and divestment of operations as well as investments in and divestments of assets held for sale.

Operating margin (EBIT margin)

Operating profit or loss (EBIT) divided by net sales.

Operating margin (EBITA margin)

Operating profit or loss (EBITA) divided by net sales.

Operating margin (EBITDA margin)

Operating profit or loss (EBITDA) divided by net sales.

Operating profit (EBIT) (APM)

Attendo reports operating profit (EBIT) as a performance measure because it shows the development of operating activities independent of financing. Operating profit (EBIT) refers to profit before financial items and tax. See the consolidated income statement for a reconciliation of EBIT.

Operating profit (EBITA) (APM)

Operating profit (EBITA) is used as a performance measure because it shows the development of operating activities without the effect of amortization and impairments of intangible assets from acquired companies and independently of financing. Operating profit (EBITA) refers to profit before amortization of acquisition related intangible assets, financial

items and tax. See the consolidated income statement for a reconciliation of EBITA.

Operating profit (EBITDA) (APM)

Attendo reports operating profit (EBITDA) as a performance measure because it shows the development of operating activities independent of financing and investments. Operating profit (EBITDA) refers to profit or loss before depreciation, amortization and impairments, financial items and tax. See the consolidated income statement for a reconciliation of EBITDA.

Organic growth (APM)

Attendo reports organic growth as a performance measure to show underlying net sales development excluding acquisitions/divestments and currency effects. The performance measure is calculated as net sales growth excluding acquisitions/divestments and changes in exchange rates.

Profit (loss) for the period

Profit for the period attributable to the parent company shareholders and non-controlling interests.

Profit margin

Profit or loss for the period divided by net sales.

R12, "rolling 12 months"

The sum of the period's past 12 months.

Return on capital employed (APM)

Attendo reports return on capital employed because it shows profits in relation to the capital used in operations. The definition of return on capital employed is operating profit (EBIT) excluding items affecting comparability for the past 12 months divided by average capital employed. See Note C33 Reconciliations of alternative key figure calculations in the annual report 2023 for reconciliation on a full-year basis.

Working capital (APM)

Working capital is a key performance measure for optimising cash generation. The performance measure is defined as current assets excluding cash and cash equivalents and current interest-bearing assets minus current non-interest-bearing liabilities and provisions. Assets and liabilities held for sale are not included in working capital. See Note C33 Reconciliations of Alternative Performance Measures in the Annual Report 2023 for a full-year reconciliation.

Operational

CoP

Care for older people.

Occupancy

The number of occupied beds divided by the number of available beds. Occupancy is a weighted average in the last month of each reporting period.

Sustainability

ASCOT

A research-validated Adult Social Care Outcomes Toolkit (ASCOT) methodology designed to measure key aspects of an individual's quality of life in a social care environment.

Beds opened in own operations (capacity made available), R12

Refers to beds in residential homes in own operations opened in the past twelve months.

Customer satisfaction cNPS

Percentage of customers that answer 9 or 10 (0-10) when asked to recommend Attendo minus the percentage that answer 6 or lower. Based on the most recently completed measurements in each business area.

Employee satisfaction eNPS

Percentage of employees that answer 9 or 10 (0-10) when asked to recommend Attendo minus the percentage that answer 6 or lower. Based on the most recently completed measurements in each business area.

Number of customers who receive care from Attendo

Refers to beds sold in homes, daily activities, rehabilitation, family care home placements and home care services customers by the end of the quarter.

Payor satisfaction (pSAT)

Payor satisfaction with Attendo's services on a five-point scale from very dissatisfied (1) to very satisfied (5). Based on the most recent surveys in Attendo Scandinavia.

RAI index

Measured quality of life based on reported RAI indicators in Attendo Finland. Based on the most recent surveys.

Relatives satisfaction rNPS

Percentage of relatives of customers that answer 9 or 10 (0-10) when asked to recommend Attendo minus the percentage that answer 6 or lower. Based on the most recently completed measurements in each business area.

Information for shareholders and analysts

Financial calendar

Interim report January-June 2024

19 July 2024

Interim report January-September 2024

24 October 2024

Contact details

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Report presentation

A webcast presentation will be held on 24 April at 10:00 (CET).

You can follow the presentation at the following web link:

<https://ir.financialhearings.com/attendo-q1-report-2024>

Analysts and investors can ask questions during the presentation by calling in. Contact details can be obtained by emailing: kommunikation@attendo.se

The report and other information will be made available at: <https://www.attendo.com/>

Forward-looking information

This report contains forward-looking information that reflects management's current beliefs about certain future conditions and possible outcomes. This type of forward-looking information involves risks and uncertainties that could materially affect future results. The information is based on certain assumptions including those relating to economic conditions in general in the company's markets and the level of demand for the company's services.

This information is information that Attendo 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 persons set out above, at 08.00 CET on 24 April 2024.

