



## **Insider information, profit warning: Pihlajalinna raises its profitability guidance for 2024 and provides preliminary information on revenue and profitability for the second quarter of 2024**

Pihlajalinna Plc

Insider Information

17 July 2024 at 8:00 a.m.

**Insider information, profit warning: Pihlajalinna raises its profitability guidance for 2024 and provides preliminary information on revenue and profitability for the second quarter of 2024**

Pihlajalinna Plc's determined measures to improve organic growth, profitability and financial position has progressed well. The Group expects the adjusted EBITA to exceed EUR 48 million (EUR 37.8 million in 2023) in 2024. Revenue outlook remains unchanged.

### **Pihlajalinna's outlook for 2024, specified**

In 2024, Pihlajalinna will focus on organic growth and improving its profitability and financial position.

- The Group expects the consolidated revenue to decrease from the previous year's level (EUR 720.0 million in 2023) due to the cost liability for demanding specialised care being transferred to the well-being services county of South Ostrobothnia on 1 January 2024.
- The Group expects the adjusted operating profit before the amortization and impairment of intangible assets (EBITA) to exceed EUR 48 million (EUR 37.8 million in 2023).

The Group expects the demand to remain steady.

Slowed economic growth and weakened consumer confidence may affect Pihlajalinna's service demand and financial result.

### **Previous guidance (issued on 30 April 2024, repeated 3 May 2024)**

In 2024, Pihlajalinna will focus on organic growth and improving its profitability and financial position.

- The Group expects the consolidated revenue to decrease from the previous year's level (EUR 720.0 million in 2023) due to the cost liability for demanding specialised care being transferred to the well-being services county of South Ostrobothnia on 1 January 2024.
- The Group expects the adjusted operating profit before the amortization and impairment of intangible assets (EBITA) to improve from the previous year's level (EUR 37.8 million in 2023).

- The Group continues measures to strengthen its financial position. Efficiency measures are expected to improve Pihlajalinna's profitability.

Slowed economic growth and weakened consumer confidence may affect Pihlajalinna's service demand and financial result more than expected. Price increases are expected to compensate the effects of cost inflation.

### **Preliminary information on revenue and profitability for the second quarter of 2024**

Based on preliminary unaudited information, second quarter revenue was EUR 174.8 million (EUR 183.6 million in Q2 2023) and adjusted EBITA was EUR 11.4 million (EUR 7.3 million).

Pihlajalinna will publish its half year financial report for 2024 on 9 August 2024.

Pihlajalinna Plc

### **Further information:**

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### **Pihlajalinna in brief**

Pihlajalinna is one of the leading providers of private healthcare and social services in Finland. The Group provides comprehensive and quality private clinic and hospital services as well as occupational healthcare and insurance cooperation services. To the wellbeing services counties Pihlajalinna offers social and healthcare service production models, in which the cooperation between the public and private sectors guarantees effective services for citizens. Approximately 7,000 employees and 2,200 practitioners work at Pihlajalinna. In 2023, Pihlajalinna's revenue was 720 million euros. Pihlajalinna's shares are listed on Nasdaq Helsinki Oy. Read more [www.pihlajalinna.fi](http://www.pihlajalinna.fi).