

Interim Report January – March 2025

Solid start to the year

Comments on quarter 1

- Revenue for the quarter was SEK 7,665 million (7,253). Revenue grew by 5.7 percent (6.5) of which organic growth was 4.4 percent (6.3). Acquisitions contributed with 0.1 percent (2.9) and the exchange rate effect on revenue was 1.2 percent (–2.7).
- Operating income (EBITA) for the quarter was SEK 886 million (754). The operating margin (EBITA) was 11.6 percent (10.4).
- Operating income (EBIT) before items affecting comparability for the quarter was SEK 823 million (710) and operating margin (EBIT) before items affecting comparability was 10.7 percent (9.8).
- Items affecting comparability during the quarter totaled SEK –117 million (–15), driven by restructuring within segment Europe and Latin America.
- Income before taxes for the quarter was SEK 531 million (507) and net income was SEK 382 million (359).
- Basic earnings per share for the quarter were SEK 5.57 (5.06) and diluted earnings per share were 5.56 (5.05).
- Cash flow from operating activities amounted to SEK 994 million (402) in the quarter, equivalent to 112 percent (53) of operating income (EBITA).
- The Board of Directors has resolved to repurchase shares during the second quarter 2025 with an amount up to a maximum of SEK 200 million.

KEY RATIOS

	2025	2024		2024
SEK m	**Quarter 1**	**Quarter 1**	**Change (%)**	**Full year**
Revenue	**7,665**	**7,253**	**5.7**	**30,442**
Of which:				
Organic growth	320	430		1,889
Acquisitions and divestments	4	198		585
Exchange rate effects	88	–187		–738
Total growth	**412**	**441**		**1,736**
Operating income (EBITA)	**886**	**754**		**3,642**
Operating margin (EBITA), %	*11.6*	*10.4*		*12.0*
Operating income (EBIT) before items affecting comparability	**823**	**710**		**3,440**
Operating margin (EBIT) before items affecting comparability, %	*10.7*	*9.8*		*11.3*
Income before tax	531	507		2,271
Profit for the period	382	359		1,641
Earnings per share before dilution, SEK	5.57	5.06		23.51
Tax rate, %	*28*	*29*		*28*
Cash flow from operating activities	994	402		4,085
Cash flow from operating activities as % of operating income (EBITA)	*112*	*53*		*112*

Explanation and reconciliation of alternative performance measures can be found on pages 20–21 and under Definitions on page 22.

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.

The US continues to deliver strong results



+4.4%
Organic growth Q1

11.6%
Operating margin (EBITA) Q1

Loomis delivered a solid start to the year with an organic revenue growth of 4.4 percent in the first quarter. Both segment USA and segment Europe and Latin America contributed to the positive development, with notably strong performance within the International business line. A favorable business mix, along with higher efficiency, resulted in an increased operating margin (EBITA) of 11.6 percent (10.4). Cash flow from operating activities increased to SEK 994 million in the quarter, which relative to operating income (EBITA) was 112 percent.

Strong momentum in the US continues

Segment USA reported record revenues above SEK 4 billion with growth for most business lines in the first quarter. The International business was positively impacted by the movement of gold and precious metals to the US ahead of expected tariffs. Automated Solutions with SafePoint continued to have a strong performance with double-digit organic growth. The volume growth within the Automated Solutions and International business lines, combined with the implemented efficiency programs within CIT and CMS, led to a record high operating income (EBITA) of SEK 679 million and a strong operating margin of 16.6 percent (15.1).

Mixed performance in Europe and Latin America

The European and Latin American segment showed a varied start to the year, with encouraging momentum in the International business supported by speculations around tariffs. While export plans for CIMA to the US have been temporarily impacted by ongoing uncertainties, we remain confident in the long-term potential of this growth initiative. Revenue in the Automated Solutions business line was slightly lower year-over-year, reflecting an exceptionally strong performance from CIMA in the same period last year. Despite a lower consumer confidence in many markets, we achieved an increase in our operating margin to 9.3 percent (8.8), reflecting continued focus on profitability. We are progressing with our previously communicated restructuring initiatives to optimize our footprint and ensure we have the right capacity to support our growth.

Combining cash and digital solutions

This quarter marks the first time we are reporting under our new SME/Pay segment. We are still in the early stages, and digital payments within the Loomis Pay business line stands for the majority of the segment's revenue. I am confident that we will continue to see growth from our cash-related business lines as well, as we advance with our bundled solutions.

Even in a more digital world, cash remains essential, especially for underserved communities. We're committed to maintaining strong cash infrastructure while also expanding digital solutions. By combining both, we help small and medium businesses accept cash and embrace digital tools.

Strengthening our business through M&A

I am excited about our announced acquisition of Burroughs in the US, which aligns with our strategy to acquire new technology and competencies to strengthen our services surrounding our ATM and Automated Solutions. Together we will offer a comprehensive full-service ATM solution, covering both first- and second-line maintenance. This will enable us to provide more services to existing customers and expand our addressable market, thereby capturing a higher market share. By leveraging our combined customer base and gaining better control of the service supply chain, we position ourselves for profitable growth. Our adjacent services have been instrumental in our growth journey, and we are committed to continuing this trajectory.

Journey ahead

As I look back on the first quarter, I am confident in our business and the path ahead. As shared in previous updates and at our recent Capital Markets Day, we are taking focused, decisive steps to restructure where needed—positioning us strongly for the future. Our organization has consistently demonstrated its ability to navigate macroeconomic challenges through sound risk management and agile decision-making.

Our capital allocation priorities remain clear: investing in our business, distributing the annual dividend, pursuing value-enhancing acquisitions, and returning excess capital to shareholders through share repurchases.

Overall, our performance this quarter was solid. I want to sincerely thank our employees for their dedication and our customers for their continued trust.

Stockholm, Sweden
May 7, 2025

Aritz Larrea,
President and CEO

Revenue and Profitability

	2025	2024	2025	2024
SEK m	Quarter 1	Quarter 1	R12	Full year
Revenue	7,665	7,253	30,854	30,442
Revenue growth, %	*5.7*	*6.5*	*5.9*	*6.0*
– of which organic growth, %	*4.4*	*6.3*	*6.1*	*6.6*
– of which acquisitions / divestments, %	*0.1*	*2.9*	*1.3*	*2.0*
– of which exchange rate effects, %	*1.2*	*–2.7*	*–1.6*	*–2.6*
Operating income (EBITA)	886	754	3,774	3,642
Operating margin (EBITA), %	*11.6*	*10.4*	*12.2*	*12.0*

Q1 Highlights

- Solid organic growth across all three segments
- Growth within all business lines
- Increased operating margin (EBITA %)

Comments on quarter 1 2025

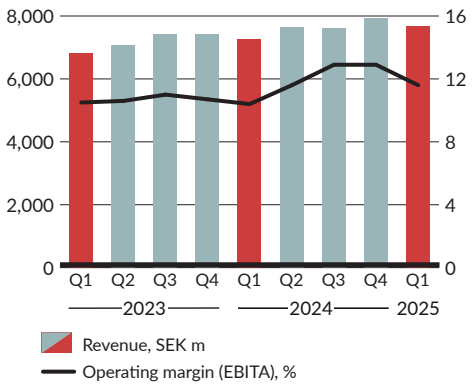
Revenue for the quarter increased to SEK 7,665 million (7,253) with an organic growth of 4.4 percent. All business lines grew compared to the previous year. High demand for cross-border valuables transportation as well as storage within the International business line had a positive impact on the growth in the quarter. For revenue per business line, see note 3. Changes in exchange rates had a positive impact on revenue.

The operating income (EBITA) increased to SEK 886 million (754), corresponding to a margin of 11.6 percent (10.4). Items affecting comparability amounted to SEK –117 million (–15), related to restructuring within segment Europe and Latin America. Refer to page 4 for details.

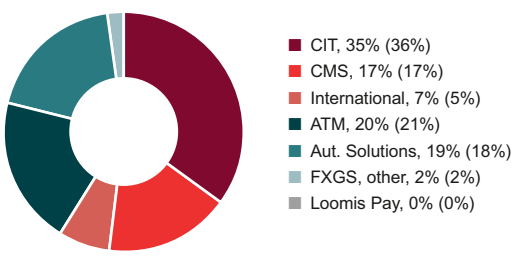
Net financial expenses decreased to SEK –176 million (–188) in the quarter, mainly related to lower losses on monetary net assets and as well as lower interest rates. Income before tax increased to SEK 531 million (507). The tax expense for the quarter was SEK –149 million (–148), which represents a tax rate of 28 percent (29).

Basic earnings per share amounted to 5.57 (5.06) and diluted earnings per share amounted to 5.56 (5.05).

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



Revenue share per business line, %



Segment Europe and Latin America

	2025	2024	2025	2024
SEK m	**Quarter 1**	**Quarter 1**	**R12**	**Full year**
Revenue	3,587	3,471	14,909	14,793
Revenue growth, %	*3.4*	*6.8*	*6.1*	*7.0*
– of which organic growth, %	*4.1*	*6.3*	*7.3*	*7.8*
– of which acquisitions / divestments, %	*–*	*5.8*	*2.6*	*4.0*
– of which exchange rate effects, %	*–0.8*	*–5.3*	*–3.8*	*-4.9*
Operating income (EBITA)	333	304	1,673	1,644
Operating margin (EBITA), %	*9.3*	*8.8*	*11.2*	*11.1*

Q1 Highlights

- Strong performance within the International business line
- Increased operating margin (EBITA %)
- Continued restructuring for margin expansion

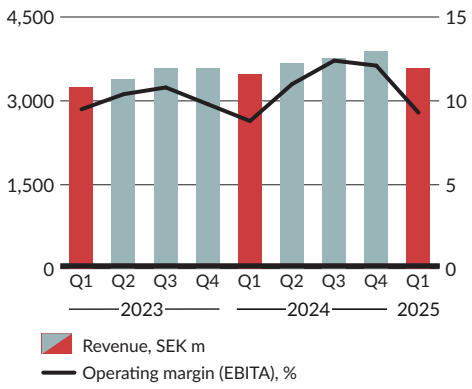
Comments on quarter 1 2025

Revenue within segment Europe and Latin America increased to SEK 3,587 million (3,471) with an organic growth of 4.1 percent. Notably, the International business line had a strong performance in the quarter, positively impacted by speculations around tariffs. Revenue from Automated Solutions declined slightly compared to prior year, following a very strong performance from CIMA in the same period in the previous year. Refer to note 3 for the revenue per business line. Changes in exchange rates had a negative impact on total growth.

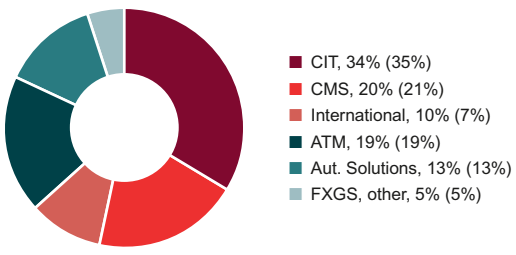
The operating profit (EBITA) increased to SEK 333 million (304), corresponding to an increased margin of 9.3 percent (8.8). The business mix as well as efficiency initiatives contributed to the increase in margin. The review of our markets continues to ensure optimal footprint, capacities, and competencies to support growth. In addition to the ongoing initiatives in Germany and Sweden, restructuring has also been initiated in France.

Items affecting comparability for the quarter, which are not included in the segment's operating income (EBITA), amounted to SEK –117 million (–15) and relate to restructuring initiatives in the region.

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



Revenue share per business line, %



Segment USA

SEK m	2025 Quarter 1	2024 Quarter 1	2025 R12	2024 Full year
Revenue	4,104	3,801	15,999	15,697
Revenue growth, %	*8.0*	*5.5*	*5.4*	*4.8*
– of which organic growth, %	*4.9*	*5.8*	*5.0*	*5.2*
– of which acquisitions / divestments, %	*–*	*0.3*	*–*	*0.1*
– of which exchange rate effects, %	*3.0*	*–0.5*	*0.4*	*–0.4*
Operating income (EBITA)	679	573	2,576	2,470
Operating margin (EBITA), %	*16.6*	*15.1*	*16.1*	*15.7*

Q1 Highlights

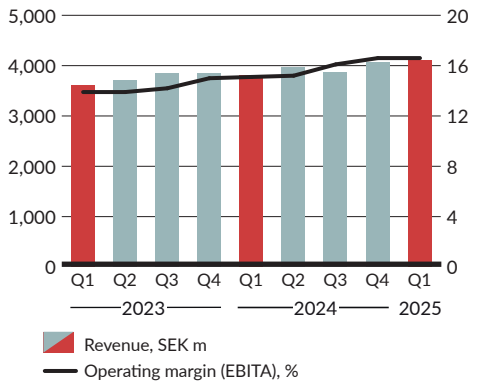
- Record revenue and operating income (EBITA)
- Strong operating margin (EBITA %)
- Organic growth of 4.9 percent with solid volume growth

Comments on quarter 1 2025

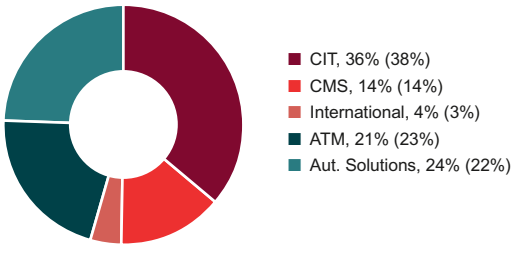
Revenue within segment USA increased to record high SEK 4,104 million (3,801) with an organic growth of 4.9 percent. Most business lines grew compared to the previous year, except for ATM which was flat year-over-year. High demand for cross-border valuables transportation and storage within the International business line had a positive impact on the growth in the quarter. Automated Solutions with SafePoint continued to have a strong performance. Refer to note 3 for the revenue per business line. Changes in exchange rates had a positive impact on the reported revenue.

The operating income (EBITA) increased to record high SEK 679 million (573) corresponding to a strong margin of 16.6 percent (15.1). The growth within the International business line and the continued positive development of Automated Solutions contributed to the increased margin in the US.

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



Revenue share per business line, %



Segment SME/Pay

	2025	2024	2025	2024
SEK m	Quarter 1	Quarter 1*	R12*	Full year*
Revenue	30	16	120	106
Revenue growth, %	*86.1*	*126.2*	*98.6*	*106.1*
– of which organic growth, %	*62.6*	*125.7*	*61.6*	*71.2*
– of which acquisitions / divestments, %	*23.4*	*–*	*36.1*	*35.1*
– of which exchange rate effects, %	*0.1*	*0.5*	*0.8*	*–0.2*
Operating income (EBITA)	–52	–55	–199	–202
Transaction volumes, Loomis Pay	1,829	1,275	7,544	6,990

* Note that the comparison periods refer to previous reporting segment Loomis Pay, which have not been restated.

Q1 Highlights

- New reporting segment SME/Pay
- Solid revenue growth
- Increased transaction volumes within Loomis Pay

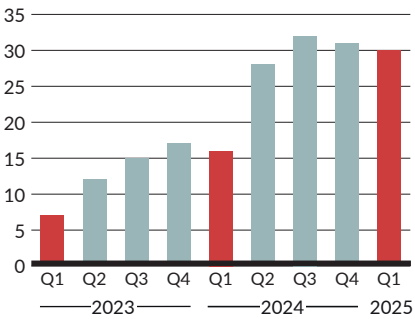
Comments on quarter 1 2025

Revenue within segment SME/Pay amounted to SEK 30 million (16) in the first quarter, with an organic growth of 62.6 percent compared to the previous year. Since the beginning of the year, revenue from new small and medium enterprise (SME) customers are included in this segment. Revenue comes from the CIT, CMS, Automated Solutions and Loomis Pay business lines. It is still in the early stages, and digital payments within the Loomis Pay business line stands for the majority of the segment's revenue.

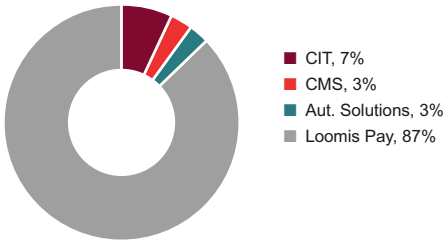
The operating income (EBITA) amounted to SEK –52 million (–55).

Transaction volumes within the Loomis Pay business line increased 43 percent in the first quarter compared to the previous year and reached SEK 1,829 million.

Revenue, SEK m



Revenue share per business line, %



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.

In April, Loomis published its sustainability report for 2024. The sustainability report provides a comprehensive overview of Loomis' environmental, social, and governance (ESG) performance. It focuses on material topics and impacts, as well as the risks and opportunities identified through its double materiality analysis. This approach ensures that the company prioritizes the most relevant issues for both its business and stakeholders.

Loomis continues to strengthen the quality of its sustainability reporting and remains dedicated to delivering on the commitment to be the leader in sustainability within our industry. More information on Loomis sustainability initiatives and KPIs are available in the Annual and Sustainability Report for 2024.

Switch to HVO in France

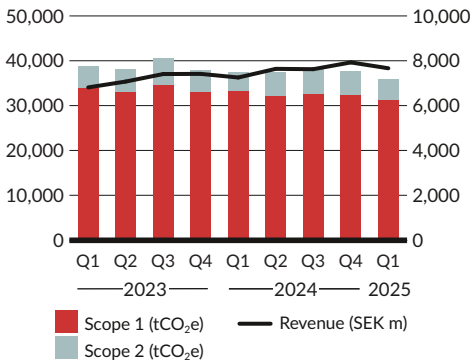
Following a successful pilot program, Loomis France has committed to fully transitioning its entire fleet in Île-de-France to HVO biofuel. This decision aligns with the company's commitment to reducing its environmental impact while maintaining the highest safety standards.

HVO biofuel offers substantial benefits with up to 90% less CO2 emissions, 65% reduction in fine particles and 37% reduction in nitrogen oxides. By switching to HVO, Loomis reduces its Scope 1 emissions without needing to switch out its existing fleet of armored vehicles. It also enables customers to achieve a direct reduction in their carbon footprint (Scope 3).

Commitment to Women's Empowerment

In February 2025, Loomis signed the UN Women's Empowerment Principles (WEPs), a set of seven principles offering guidance on how to empower women in the workplace, marketplace, and community. This commitment aligns with Loomis' ambition to be an employer that advocates for equal opportunities and attracts and retains top talent. By adopting the WEPs, Loomis reaffirms its dedication to promoting gender equality and fostering a work environment and culture that values merit.

Scope 1 & 2 emissions (tCO_2e) **and Revenue** (SEK m)



Cash flow and investments

January – March 2025

Cash flow from operating activities, excluding the IFRS 16 effects, amounted to SEK 994 million (402) in the first quarter, mainly driven by a higher EBITA, improved working capital combined with lower investments. The cash flow was equivalent to 112 percent (53) of operating income (EBITA). On a rolling twelve months basis the cash flow from oper-ating activities in relation to the operating income (EBITA) was 124 percent.

Net investments in fixed assets for the year amounted to SEK −345 million (−419), which can be compared with depreciation (excluding the effect of IFRS 16) of SEK 410 million (410). Investments made during the year were mainly in buildings, vehicles, machinery and equipment and corresponds to 4.5 percent (5.8) of revenue. Investments in relation to depreciation (including IFRS 16) for the year amounted to 0.4 (0.6).

Capital employed and inancial position

Capital employed

The total capital employed as of March 31, 2025 amounted to SEK 22,885 million (24,275 as of December 31, 2024), which is equivalent to approximately 74 percent (80) of revenue. Return on capital employed amounted to 16.1 percent (15.6).

Shareholders' equity and inancing

Shareholders' equity decreased during the quarter by SEK 619 million, amounting to SEK 13,012 million as of March 31, 2025 (13,631 as of December 31, 2024). The change is largely explained by translation differences of SEK −1,096 million and net profit for the period of SEK 382 million. The return on shareholders' equity was 12.7 percent (11.1) and the equity ratio was 34.4 percent
(35.2).

Net debt decreased to SEK 9,873 million as of March 31, 2025 (10,645 as of December 31, 2024), partly as a result of large currency variations at the end of the quarter. Net debt/EBITDA amounted to 1.46 (1.62 as of December 31, 2024).

As of March 31, 2025, the long-term loan facilities totaled SEK 11.1 billion and the short-term loan facilities totaled SEK 0.3 billion. Unutilized loan facilities amounted to SEK 4.8 billion, of which none are used as back-up for outstanding commercial papers. Available liquid funds amounted to SEK 2.9 billion (see Note 6).

Employees

The number of full-time equivalent employees as of March 31, 2025 was approximately 24,100 (25,100).

Other events

Significant events during the period, Jan – Mar 2025

As of January 1, 2025, the operating segment Loomis Pay was renamed segment SME/Pay and will in addition to revenue from Loomis Pay also include revenue within other business lines from new small and medium-sized enterprises (SME) customers. Loomis Pay continues to be reported as a business line within this operating segment.

In March, Loomis signed an agreement for a syndicated, revolving credit facility of EUR 415 million. The facility has a tenor of five years with two extension options of one year each. The facility replaces two existing revolving credit facilities signed in July 2021 and January 2023, extending committed liquidity available to the company. The facility can be used for financing of working capital, investments, and other general corporate purposes.

Events after the end of the period

On May 6, Loomis AB, through its wholly owned subsidiary Loomis US Holding Inc., entered into an agreement to acquire 100 percent of Burroughs, Inc for an initial purchase price of USD 72 million (SEK 695 million) on a cash and debt free basis, plus a potential earn-out up to a maximum of USD 38 million. The acquisition is in line with Loomis' communicated strategy to broaden its ATM and Automated Solutions service offering by adding new technology and competencies. In 2024 the company had revenues of approximately USD 107 million and 600 employees.

Loomis AB held its annual general meeting (AGM) on May 6. For information on the decisions made at the AGM, please refer to the General Meeting section on Loomis' website, https://www.loomis.com/en/about-us/corporate-governance/general-meetings

On May 6, the Board of Directors resolved to repurchase shares by virtue of authorization by the AGM 2025. The repurchase may commence on May 8, 2025, end no later than June 24, 2025 and comprise an amount up to a maximum of SEK 200 million.

Financial reports

CONSOLIDATED INCOME STATEMENT

	Note	2025	2024	2025	2024
SEK m		**Quarter 1**	**Quarter 1**	**R12**	**Full year**
Revenue	3,4	**7,665**	**7,253**	**30,854**	**30,442**
Production expenses		−5,518	−5,311	−22,208	−22,001
Gross income		**2,147**	**1,942**	**8,646**	**8,442**
Selling and administration expenses		−1,294	−1,230	−5,037	−4,973
Other income and expenses		−29	−2	−56	−30
Items affecting comparability	5	−117	−15	−494	−393
Operating income (EBIT)		**706**	**695**	**3,058**	**3,047**
Finance income		24	33	107	116
Finance costs		−197	−191	−828	−822
Loss on monetary net assets/liabilities		−3	−30	−42	−69
Income before taxes		**531**	**507**	**2,295**	**2,271**
Income tax		−149	−148	−631	−630
Net income for the period [1)]		**382**	**359**	**1,664**	**1,641**
Other comprehensive income					
Items that will not be reclassified to profit and loss					
Actuarial gains and losses, net of tax		91	34	66	9
Items that may be reclassified to profit and loss					
Translation differences		−1,096	631	−775	953
Remeasurement of investments in associates		–	–	–	–
Other comprehensive income for the period, net of tax		**−1,005**	**665**	**−708**	**962**
Total comprehensive income for the period [2)]		**−623**	**1,024**	**956**	**2,603**
Earnings per share, SEK					
Basic earnings per share		5.57	5.06	24.04	23.51
Diluted earnings per share		5.56	5.05	23.98	23.45
Number of shares					
Number of shares outstanding (million)	8	68.5	70.4	68.5	68.5
Average number of shares outstanding before dilution (million)		68.5	70.8	69.2	69.8
Average number of shares outstanding after dilution (million)		68.6	71.5	69.4	70.0

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	2025 Mar 31	2024 Mar 31	2024 Dec 31
ASSETS				
Non-current assets				
Goodwill		8,918	9,454	9,617
Intangible assets		1,381	1,670	1,490
Land and buildings		1,083	1,129	1,173
Machinery and equipment		5,041	5,442	5,503
Right-of-use assets		5,978	4,924	6,307
Contract assets		419	349	450
Deferred tax assets		383	414	459
Pension plan assets		279	314	257
Interest-bearing financial assets		33	219	43
Other non-current receivables		372	414	395
Total non-current assets		**23,887**	**24,330**	**25,693**
Current assets				
Inventory		448	540	421
Trade receivables		3,253	3,627	3,516
Other current receivables		338	338	319
Current tax assets		206	196	146
Prepaid expenses and accrued income		1,424	1,517	1,103
Interest-bearing financial assets		691	1	363
Cash and cash equivalents	6	7,622	7,884	8,802
Total current assets		**13,983**	**14,102**	**14,668**
TOTAL ASSETS		**37,869**	**38,432**	**40,361**
EQUITY AND LIABILITIES				
Equity	8			
Share capital		376	376	376
Other capital contributed		4,594	4,594	4,594
Other reserves		936	2,285	2,027
Retained earnings including net income for the year		7,106	6,277	6,633
Total equity		**13,012**	**13,533**	**13,631**
Non-current liabilities				
Interest-bearing non-current lease liabilities		4,512	4,074	4,767
Loans payable		6,837	6,324	7,026
Deferred tax liabilities		242	493	363
Provisions for claims reserves		629	655	661
Provisions for pensions and similar commitments		516	648	611
Other provisions		194	136	204
Other non-current liabilities		348	290	344
Total non-current liabilities		**13,278**	**12,621**	**13,975**
Current liabilities				
Interest-bearing current lease liabilities		1,871	1,126	1,920
Loans payable		26	1,199	57
Trade payables		896	974	850
Provisions for claims reserves		407	338	389
Current tax liabilities		346	351	520
Liabilities, cash processing operations		4,706	5,058	5,691
Accrued expenses and deferred income		2,143	2,233	2,243
Other provisions		213	45	130
Other current liabilities		972	955	956
Total current liabilities		**11,579**	**12,278**	**12,755**
TOTAL EQUITY AND LIABILITIES		**37,869**	**38,432**	**40,361**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK m	2025 Quarter 1	2024 Quarter 1	2024 Full year
Opening balance	13,631	12,678	12,678
Actuarial gains and losses after tax	91	34	9
Exchange differences	–1,096	631	953
Total other comprehensive income	**–1,005**	**665**	**962**
Net income for the period	382	359	1,641
Total comprehensive income for the period[1)]	**–623**	**1,024**	**2,603**
Dividend paid to Parent Company's shareholders	–	–	–880
Share-based payment	5	13	29
Acquisition and cancellation of own shares	–	–183	–800
Closing balance	**13,012**	**13,533**	**13,631**

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

CONSOLIDATED STATEMENT OF CASH FLOWS

SEK m	2025 Quarter 1	2024 Quarter 1	2024 Full year
Operating activities			
Income before taxes	531	507	2,271
Depreciation and amortization	802	743	3,115
Other non-cash items	273	189	1,045
Financial items received	20	70	116
Financial items paid	–215	–189	–813
Income tax paid	–416	–88	–482
Change in trade receivables	12	–96	53
Change in other working capital and other items	77	–220	445
Cash flow from operating activities	**1,083**	**915**	**5,749**
Investing activities			
Investments in non-current assets	–345	–423	–1 665
Disposals of non-current assets	–	5	4
Acquisitions of operations	–	–20	–22
Cash flow from investing activities	**–345**	**–438**	**–1 683**
Financing activities			
Dividend paid	–	–	–880
Acquisition of own shares	–	–183	–800
Issuance of bonds	–	–	3,419
Issuance of commercial papers and other long–term borrowing	–	689	1,418
Redemption of commercial papers and other long-term borrowing	–	–805	–5,286
Short-term interest-bearing deposits	–300	–	–317
Change in other interest-bearing liabilities	–539	–190	–1,101
Cash flow from financing activities	**–839**	**–488**	**–3,547**
Cash flow for the period	**–100**	**–11**	**519**
Cash and cash equivalents at beginning of period[1)]	**3,074**	**2,492**	**2,492**
Translation differences in cash and cash equivalents	–89	62	64
Cash and cash equivalents at end of period[1)]	**2,886**	**2,542**	**3,074**

1) Excluding funds within cash processing operations. See also Note 6 Cash and cash equivalents.

CONSOLIDATED STATEMENT OF CASH FLOWS EXCLUDING IFRS 16 EFFECTS, ADDITIONAL INFORMATION

	2025	2024	2025	2024
SEK m	**Quarter 1**	**Quarter 1**	**R12**	**Full year**
Operating income (EBITA)[1)]	837	721	3,617	3,501
Depreciation and amortization[1)]	410	410	1,659	1,660
Change in trade receivables	12	–96	162	53
Change in other working capital and other items[1)]	78	–215	825	532
Cash flow from operating activities before investments	**1,338**	**820**	**6,263**	**5 ,746**
Investments in non-current assets, net	–345	–419	–1,586	–1, 660
Cash flow from operating activities	**994**	**402**	**4,677**	**4 ,085**
Financial items paid and received[1)]	–139	–79	–569	–510
Income tax paid	–416	–88	–810	–482
Free cash flow	**439**	**234**	**3,298**	**3,094**
Cash flow effect of items affecting comparability	–22	–15	–206	–200
Acquisition of operations	–	–20	–3	–22
Acquisition–related costs and revenue, paid and received[2)]	–27	–2	–65	–39
Dividend paid	–	–	–880	–880
Acquisition of own shares	–	–183	–617	–800
Issuance of bonds	–	–	3,419	3,419
Issuance of commercial papers and other long–term borrowing	–	689	728	1,418
Redemption of commercial papers and other long–term borrowing	–	–805	–4,481	–5,286
Short-term interest-bearing deposits	–300	–	–617	–317
Change in other interest–bearing liabilities[1)]	–189	89	–145	134
Cash flow for the period	**–100**	**–11**	**431**	**519**

1) Excluding IFRS 16 effects.
2) Refers to the cash flow effect of acquisition–related transaction–, restructuring and integration costs.

Notes

NOTE 1 – ACCOUNTING POLICIES

The Group's financial reports are prepared in accordance with 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 policies in accordance with IFRS, which constitute the accounting standard for the preparation of this interim report, can be found in the annual report for 2024.

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

Critical estimates and assessments

For critical estimates and assessments as well as contingent liabilities, please refer to pages 129 and 163 of the 2024 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

A robust and effective risk management program is one of Loomis' most important success factors. Given its history and the nature of its service offering, Loomis has extensive experience managing risk and takes a structured and proactive approach throughout the organization—at both the 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 impacts and losses.

Loomis' Enterprise Risk Management (ERM) program provides a framework for the Group's risk activities. The purpose of the ERM framework is to proactively manage the portfolio of risks identified throughout the organization. The ERM activities are conducted holistically and proactively to support the achievement of Loomis' mission, strategy and business objectives.

Loomis classifies its risks into six categories: strategic risks, operational risks, compliance and legal risks, hazard risks, information and technology risks and 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/cyber risk, physical security, climate change, compliance, money laundering and financial risks.

For further information on Loomis ERM framework as well as risks and the risk management approach, see pages 44–50 of Loomis' Annual and Sustainability Report 2024.

Uncertainty factors

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 judgments. Estimates and judgments affect both the income statement and the balance sheet as well as disclosures of items like contingent liabilities. Actual outcomes may deviate from these estimates and judgments depending on other circumstances or conditions.

In 2025, the actual financial outcome of certain previously reported items affecting comparability, provisions and contingent liabilities, as described in the Annual and Sustainability Report 2024 and where applicable, under the heading "Critical accounting estimates and judgments" 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 number of payment transactions increases during the vacation periods.

NOTE 3 – REVENUE BY BUSINESS LINE

REVENUE PER BUSINESS LINE, QUARTER

	Quarter 1 2025					Quarter 1 2024				
SEK m	Europe and Latin America	USA	SME/Pay	Group-wide functions and elimi-nations	Total	Europe and Latin America	USA	SME/Pay	Group-wide functions and elimi-nations	Total
Cash in transit (CIT)	1,206	1,482	2	–	2,690	1,211	1,428	–	–	2,640
Cash management services (CMS)	700	587	1	–	1,287	718	540	–	–	1,258
ATM	678	861	–	–	1,539	662	862	–	–	1,524
Automated Solutions	453	992	1	–	1,446	467	834	–	–	1,300
International	360	146	–	–	506	239	118	–	–	357
FXGS	149	–	–	–	149	133	–	–	–	133
Loomis Pay	–	–	26	–	26	–	–	16	–	16
Revenue, other and internal	41	35	–	–55	22	41	18	-	–35	25
Total revenue	**3,587**	**4,104**	**30**	**–55**	**7,665**	**3,471**	**3,801**	**16**	**–35**	**7,253**
Timing of revenue recognition, external [1]										
At a point in time	590	112	–	–	702	518	100	–	–	618
Over time	2,978	3,956	30	–	6,963	2,936	3,683	16	–	6,635
Total external revenue	**3,567**	**4,068**	**30**	**–**	**7,665**	**3,455**	3,783	**16**	–	**7,253**

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, was incorrectly classified and was corrected in the third quarter 2024. Previous periods have been restated.

REVENUE PER BUSINESS LINE, FULL YEAR

	Full year 2024				
SEK m	Europe and Latin America	USA	SME/Pay	Group-wide functions and elimi-nations	Total
Cash in transit (CIT)	5,026	5,754	–	–	10,780
Cash management services (CMS)	2,984	2,329	–	–	5,313
ATM	2,891	3,489	–	–	6,381
Automated Solutions	1,977	3,520	–	–	5,496
International	1,118	512	–	–	1,630
FXGS	628	–	–	–	628
Loomis Pay	–	–	106	–	106
Revenue, other and internal	168	93	–	–154	107
Total revenue	**14,793**	**15,697**	**106**	**–154**	**30,442**
Timing of revenue recognition, external					
At a point in time	2,305	430	–	–	2,735
Over time	12,427	15,174	106	–	27,707
Total external revenue	**14,732**	**15,604**	**106**	–	**30,442**

REVENUE BY SIGNIFICANT GEOGRAPHICAL MARKET

	2025	2024	2024
SEK m	Quarter 1	Quarter 1	Full year
USA	4,073	3,790	15,634
France	919	911	3,859
Spain	448	435	1,871
Switzerland	463	416	1,763
UK	329	274	1,215
Sweden	219	203	846
Other countries	1,213	1,224	5,253
Total revenue	**7,665**	**7,253**	**30,442**

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 Loomis' internal reporting, provided to the Loomis' CEO who has been identified as the chief operating decision-maker within Loomis. Loomis has the following segments: Europe and Latin America, USA, SME/Pay and Group-wide functions. 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 income statement. 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

	2024					2025				
SEK m	**Q1**	**Q2**	**Q3**	**Q4**	**Full year**	**Q1**	**Q2**	**Q3**	**Q4**	**Full year**
Europe and Latin America	3,471	3,671	3,757	3,893	14,793	3,587	–	–	–	–
USA	3,801	3,969	3,868	4,059	15,697	4,104	–	–	–	–
SME/Pay	16	28	32	31	106	30	–	–	–	–
Group–wide functions	–	–	–	–	–	–	–	–	–	–
Eliminations	–35	–28	–33	–57	–154	–55	–	–	–	–
Total revenue	**7,253**	**7,639**	**7,624**	**7,926**	**30,442**	**7,665**	**–**	**–**	**–**	**–**

OPERATING INCOME (EBITA)

	2024					2025				
SEK m	**Q1**	**Q2**	**Q3**	**Q4**	**Full year**	**Q1**	**Q2**	**Q3**	**Q4**	**Full year**
Europe and Latin America	304	402	468	470	1,644	333	–	–	–	–
USA	573	603	622	672	2,470	679	–	–	–	–
SME/Pay	–55	–55	–44	–48	–202	–52	–	–	–	–
Group-wide functions	–67	–64	–64	–75	–270	–73	–	–	–	–
Operating income (EBITA)	**754**	**887**	**981**	**1,020**	**3,642**	**886**	**–**	**–**	**–**	**–**

OPERATING INCOME (EBIT)

	2024					2025				
SEK m	**Q1**	**Q2**	**Q3**	**Q4**	**Full year**	**Q1**	**Q2**	**Q3**	**Q4**	**Full year**
Europe and Latin America	268	356	432	433	1,488	300	–	–	–	–
USA	568	597	616	663	2,443	674	–	–	–	–
SME/Pay	–55	–55	–44	–48	–202	–52	–	–	–	–
Group-wide functions	–69	–64	–68	–88	–289	–99	–	–	–	–
Operating income (EBIT) before items affecting comparability	**710**	**834**	**935**	**960**	**3,440**	**823**	–	–	–	–
Items affecting comparability	–15	–97	–59	–221	–393	–117	–	–	–	–
Operating income (EBIT)	**696**	**736**	**877**	**739**	**3,047**	**706**	**–**	**–**	**–**	**–**

SEGMENT OVERVIEW INCOME STATEMENT

	Quarter 1 2025					
SEK m	Europe and Latin America	USA	SME/Pay	Group–wide functions	Eliminations	Total
Revenue	3,587	4,104	26	–	–55	7,661
Revenue, acquisitions	–	–	4	–	–	4
Total revenue	**3,587**	**4,104**	**30**	**–**	**–55**	**7,665**
Production expenses	–2,713	–2,823	–38	–	55	–5,518
Gross income	**874**	**1,281**	**–8**	**–**	**–**	**2,147**
Selling and administrative expenses	–572	–605	–44	–73	–	–1,294
Other income and expenses	–2	–2	–	–25	–	–29
Items affecting comparability	–117	–	–	–	–	–117
Operating income (EBIT)	**182**	**674**	**–52**	**–99**	**–**	**706**
Net financial items	–	–	–	–173	–	–173
Loss on monetary net assets/liabilities	–	–	–	–3	–	–3
Income before taxes	**182**	**674**	**–52**	**–274**	**–**	**531**

SEGMENT OVERVIEW INCOME STATEMENT

	Quarter 1 2024					
SEK m	Europe and Latin America	USA	SME/Pay	Group–wide functions	Eliminations	Total
Revenue	3,283	3,790	16	–	–34	7,056
Revenue, acquisitions	188	11	–	–	–1	198
Total revenue	**3,471**	**3,801**	**16**	–	–35	**7,253**
Production expenses	–2,636	–2,678	–32	–	35	–5,311
Gross income	**835**	**1,123**	**–16**	–	–	**1,942**
Selling and administrative expenses	–567	–555	–40	–68	–	–1,230
Other income and expenses	–	–	–	–2	–	–2
Items affecting comparability	–15	–	–	–	–	–15
Operating income (EBIT)	**252**	**568**	**–55**	**–69**	–	**695**
Net financial items	–	–	–	–158	–	–158
Loss on monetary net assets/liabilities	–	–	–	–30	–	–30
Income before taxes	**252**	**568**	**–55**	**–258**	–	**507**

SEGMENT OVERVIEW BALANCE SHEET

	2025	2024	2024
SEK m	Mar 31	Mar 31	Dec 31
Europe and Latin America			
Assets	19,641	21,102	21,061
Liabilities	8,442	8,729	8,936
USA			
Assets	14,865	14,550	15,050
Liabilities	3,630	3,407	3,079
Other [1)]			
Assets	3,364	2,780	4,250
Liabilities	12,785	12,763	14,716
Equity	13,012	13,533	13,631
Group total			
Assets	37,869	38,432	40,361
Liabilities	24,857	24,899	26,730
Equity	13,012	13,533	13,631

1) Segment Other includes Group–wide functions and SME/Pay.

NOTE 5 – ITEMS AFFECTING COMPARABILITY

SEK m	2025 Quarter 1	2024 Quarter 1	2024 Full year
Provision for administrative fine [1]	–	–	–40
Provision for Danish lawsuit	–	–	–66
Impairment of intangible assets within segment SME/Pay	–	–	–52
Impairment of goodwill within segment Europe and Latin America	–	–	–50
Restructuring costs within segment Europe and Latin America	–117	–15	–185
Total items affecting comparability	**–117**	**–15**	**–393**

1) Relates to the provision for the administrative fine from the Swedish Financial Supervisory Authority that was communicated in June 2024.

NOTE 6 – CASH AND CASH EQUIVALENTS

SEK m	2025 Mar 31	2024 Mar 31	2024 Dec 31
Cash and cash equivalents	7,622	7,884	8,802
Adjusted for inventory of cash within the cash processing operations	–3,455	–4,146	–3,930
Adjusted for prepayments from customers	–1,281	–1,196	–1,797
Cash and cash equivalents excluding funds for cash processing activities	**2,886**	**2,542**	**3,074**

NOTE 7 – TRANSACTIONS WITH RELATED PARTIES

Transactions between Loomis and related parties are described in Note 31 of the 2024 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 8 – NUMBER OF SHARES AS OF MARCH 31, 2025

	No. of shares	No. of votes	Quota value	SEK m
Shares	71,000,000	71,000,000	5	376
Total no. of shares	**71,000,000**	**71,000,000**		**376**
Total treasury shares[1]	–2,514,653	–2,514,653		
Total no. of shares outstanding	**68,485, 347**	**68,485,347**		

1) Loomis has not repurchased any shares during quarter 1, 2025.

NOTE 9 – CONTINGENT LIABILITIES, GROUP

SEK m	2025 Mar 31	2024 Mar 31	2024 Dec 31
Guarantees and other commitments	2,268	2,566	2,388

For details of the Group's contingent liabilities, see Note 28 in the Annual and Sustainability Report 2024.

KEY RATIOS

	2025 Quarter 1	2024 Quarter 1	2025 R12	2024 Full year
Real growth, %	*4.5*	*9.2*	*7.4*	*8.6*
Organic growth, %	*4.4*	*6.3*	*6.1*	*6.6*
Total growth, %	*5.7*	*6.5*	*5.9*	*6.0*
Gross margin, %	*28.0*	*26.8*	*28.0*	*27.7*
Selling and administration expenses a % of total revenue	*–16.9*	*–17.0*	*–16.3*	*–16.3*
Operating margin (EBITA), %	*11.6*	*10.4*	*12.2*	*12.0*
Tax rate, %	*28.1*	*29.2*	*27.5*	*27.7*
Net margin, %	*5.0*	*4.9*	*5.4*	*5.4*
Return on equity, %[1]	*12.7*	*11.1*	*12.7*	*12.6*
Return on capital employed, %[1]	*16.1*	*14.2*	*16.1*	*15.6*
Equity ratio, %	*34.4*	*35.2*	*34.4*	*33.8*
Cash and cash equivalents excluding funds within cash processing operations (SEK m)	2,886	2,542	2,886	3,074
Net debt (SEK m)	9,873	10,295	9,873	10,645
Net debt/EBITDA	1.46	1.75	1.46	1.62
Cash flow from operating activities[2] *as % of operating income (EBITA)*	*112*	*53*	*124*	*112*
Investments in relation to depreciation	0.4	0.6	0.5	0.6
Investments as % of total revenue	*4.5*	*5.8*	*5.1*	*5.5*
Basic earnings per share, SEK	5.57	5.06	24.04	23.51
Equity per share, SEK	190.00	192.15	190.00	199.03
Cash flow from operating activities per share, SEK	15.82	12.92	85.28	82.16
Dividend per share, SEK	–	–	12.50	12.50
Number of shares outstanding (millions)	68.5	70.4	68.5	68.5
Average number of shares outstanding before dilution (millions)	68.5	70.8	69.2	69.8

1) Return ratios are calculated on R12.
2) Excluding IFRS 16 effects.

Parent Company

PARENT COMPANY SUMMARY STATEMENT OF INCOME

SEK m	2025 Quarter 1	2024 Quarter 1	2024 Full year
Revenue	291	248	1,031
Operating income (EBIT)	128	106	430
Income after financial items	85	80	1,256
Net income for the period	67	64	1,197

The Parent Company's revenue consists mainly of revenue from subsidiaries in the form of management, trademark and IT fees.

PARENT COMPANY CONDENSED BALANCE SHEET

SEK m	2025 Mar 31	2024 Mar 31	2024 Dec 31
Non-current assets	8,649	13,394	12,727
Current assets	7,099	2,260	3,018
Total assets	**15,748**	**15,654**	**15,745**
Equity	6,494	6,769	6,422
Untaxed reserves	1	2	1
Non-current liabilities	6,680	6,143	6,841
Current liabilities	2,573	2,740	2,481
Total equity and liabilities	**15,748**	**15,654**	**15,745**

The Parent Company's non-current assets consist mainly of shares in subsidiaries. During the first quarter of 2025, intercompany loans receivables have been reclassified from non-current to current. The liabilities are mainly external liabilities and liabilities to subsidiaries.

CONTINGENT LIABILITIES, PARENT COMPANY

SEK m	2025 Mar 31	2024 Mar 31	2024 Dec 31
Guarantees and other commitments	8,010	8,357	8,783

Alternative performance measures

Use of alternative performance measures

To support Group Management and other stakeholders in analyzing the Group's financial performance, Loomis reports certain performance measures that are not defined under 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 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 trade receivables, as well as changes in other working capital and other items. Cash flow from operating activities reflects the cash flow that 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.

	2025	2024		
SEK m	**Quarter 1**	**Quarter 1**	**Growth**	**Growth, %**
Recognized revenue	7,665	7,253	412	*5.7*
Organic growth	320			
Revenue, acquisitions	4			
Real growth	324			
Exchange rate effects	88			

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 assets, acquisition-related costs and revenue, and items affecting comparability.

	2025	2024	2024
SEK m	**Quarter 1**	**Quarter 1**	**Full year**
Operating income (EBIT)	706	695	3,047
Adding back items affecting comparability	117	15	393
Operating income (EBIT) before items affecting comparability	**823**	**710**	**3,439**
Adding back acquisition-related costs	29	2	30
Adding back amortization of acquisition-related intangible assets	34	42	173
Operating income (EBITA)	**886**	**754**	**3,642**
Calculation of operating margin (EBITA), %			
EBITA	886	754	3,642
Total revenue	7,665	7,253	30,442
EBITA/Total revenue, %	*11.6*	*10.4*	*12.0*

Net debt and Net debt/EBITDA

Net debt is an important concept for understanding a Company's financing structure and leverage. Net debt is the net of interest-bearing liabilities and assets, and is used together with equity to finance the Group's capital employed. Loomis excludes funds within cash processing operations and financing of funds within cash processing operations (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

	2025	2024	2024
SEK m	**Mar 31**	**Mar 31**	**Dec 31**
Short-term loans	26	1,199	57
Long-term loans	6,837	6,324	7,026
Total loans payable	**6,863**	**7,523**	**7,083**
Cash and cash equivalents excluding funds in cash processing operations	−2,886	−2,542	−3,074
Other interest-bearing assets	−724	−219	−406
Financial net debt	**3,253**	**4,762**	**3,603**
Lease liabilities	6,383	5,199	6,687
Pension net, assets (−) liabilities (+)	237	335	355
Net debt	**9,873**	**10,295**	**10,645**

	2025	2024	2024
SEK m	**Quarter 1**	**Quarter 1**	**Full year**
Operating income (EBITA), R12	3,774	3,115	3,642
Adding back depreciation/ amortization, R12	3,009	2,765	2,942
EBITDA, R12	6,783	5,880	6,584
Net debt/EBITDA (times)	**1.46**	**1.75**	**1.62**

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, %

	2025	2024	2024
SEK m	**Mar 31**	**Mar 31**	**Dec 31**
Equity	13,012	13,533	13,631
Total assets	37,869	38,432	40,361
Equity ratio, %	*34.4*	*35.2*	*33.8*

Capital employed and Return on capital employed, %

Capital employed is a measure of how much capital is tied up in operating activities and 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 equity. Loomis includes funds within cash processing operations and financing of funds within cash processing operations (stock funding) in the definition of capital employed.

Reconciliation of capital employed and return on capital employed, %

	2025	2024	2024
SEK m	**Mar 31**	**Mar 31**	**Dec 31**
Non-current assets			
Goodwill	8,918	9,454	9,617
Acquisition-related intangible assets	687	864	759
Other intangible assets	693	806	731
Land and buildings	1,083	1,129	1,173
Machinery and equipment	5,041	5,442	5,503
Right-of-use assets	5,978	4,924	6,307
Other operating assets[1)]	1,175	1,177	1,304
Current assets			
Inventory	448	540	421
Trade receivables	3,253	3,627	3,516
Other operating assets[2)]	1,969	2,050	1,567
Funds in cash processing operations	4,736	5,342	5,727
Non-current liabilities			
Deferred tax liability	−242	−493	−363
Provisions for claims reserves	−629	−655	−661
Other provisions	−194	−136	−204
Other non-current liabilities	−348	−290	−344
Current liabilities			
Trade payables	−896	−974	−850
Liabilities in cash processing operations	−4,706	−5,058	−5,691
Accrued expenses and deferred income	−2,143	−2,233	−2,243
Other operating liabilities[3)]	−1,938	−1,690	−1,994
Capital employed	**22,885**	**23,828**	**24,275**
Capital employed (average)	**23,442**	**21,974**	**23,371**
Operating income (EBITA), R12	3,774	3,115	3,642
Return on capital employed, %	*16.1*	*14.2*	*15.6*

1) Includes the items Contract assets, Deferred tax assets and Other non-current 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 equity

Return on equity is an important concept for understanding 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 equity for the period.

	2025	2024	2024
SEK m	**Quarter 1**	**Quarter 1**	**Full year**
Net income for the period, R12	1,664	1,450	1,641
Equity (average)	13,141	13,096	13,074
Return on equity, %	*12.7*	*11.1*	*12.6*

Definitions

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

Outlook

The company is not providing any forecast information for 2025.

Stockholm, May 7, 2025

Aritz Larrea
President and CEO

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

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 with 2019
- **Reduction of the recordable work-related injury rate** by 10 percent compared with 2024

Dividend policy

- 40–60 percent of net income 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 of more than SEK 30 billion in 2024. Loomis is listed on Nasdaq Stockholm Large-Cap list.

Telephone conference and audiocast

A conference call will be held on May 7, 2025 at 10:00 a.m. (CEST).

To follow the conference call via telephone and participate in the 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 audiocast can be followed at our website www.loomis.com.

A recorded version of the audiocast will be available at www.loomis.com after the conference.

Upcoming reporting dates

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

For further information

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Further information can also be found on 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 May 7, 2025.