



Humana

Humana reports second quarter and half-year 2025 results

Continuing improvements in Sweden and Norway

Summary of the second quarter

Net revenue was SEK 2,506 million (2,534).
Organic growth was -1.5 percent (1.3).
Operating profit was SEK 75m (80).
Adjusted operating profit amounted to SEK 77m (107).
Net profit after tax for the period amounted to SEK 17m (0).
Earnings per share for the period amounted to SEK 0.31 (0.01).
Cash flow for the period amounted to SEK -26m (-229).
Free cash flow amounted to SEK 107m (19).

Summary of the six-month period

Net revenue was SEK 5,039 million (4,942).
Organic growth was -1.8 percent (0.1).
Operating profit was SEK 218m (167).
Adjusted operating profit amounted to SEK 185m (207).
Net profit after tax for the period amounted to SEK 91m (21).
Earnings per share for the period amounted to SEK 1.77 (0.44).
Cash flow for the period amounted to SEK 82m (-287).
Free cash flow amounted to SEK 58m (-39).

Significant events in the second quarter of 2025 and after the reporting period

In February and March 2025, the Board decided to exercise the authority granted to it by the 2024 annual general meeting (AGM) to buy back 2,000,000 shares. On 9 May, Humana announced that the buyback programme had been concluded. Subsequently, the company's holding of own shares amounted to 1,985,273 shares, which is 3.8 percent of the total number of shares and votes. After the buyback, the total number of shares excluding own shares is 49,840,785.

On 14 July, Humana signed a new loan agreement, which will result in the refinancing of existing loans, of SEK 2.3 billion. The current lower base rates, lower overall credit limit, revised loan structure with a higher proportion of revolving variable credits and a lower proportion of loans, combined with lower interest margins, are collectively expected to help reduce Humana's annual net interest income by approximately SEK 35m, all

other factors being equal, compared with the most recent 12-month period. The financial agreement is a three-year loan agreement, with two extension options of one year each, with four Nordic banks.

President and CEO Nathalie Boulas Nilsson comments on the quarter

We continue to build strong foundations for profitable growth. Adjusted for calendar effects, further improvements were apparent in Sweden and Norway during the quarter. Market conditions in Finland are challenging, and our streamlining measures will have an effect in the third quarter of the year. With a new long-term loan agreement in place, a strong financial position, combined with numerous initiatives to promote growth within our strategically prioritised areas, we are in a strong position to accelerate the rate of growth and boost profitability.

Read the full comment in the report.

Conference call

A webcast will be held on 18 July 2025 at 09:00 CET at which President and CEO Nathalie Boulas Nilsson and CFO Christoffer Herou will present the report and answer questions. If you wish to take part via the webcast, use the following [link](#).

If you wish to participate via conference call, please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the conference call.

[Registration teleconference](#)

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Humana is a leading Nordic care company providing services within individual and family care, personal assistance, elderly care and special service housing in accordance with LSS. Humana has 23,000 employees in Sweden, Norway, and Finland providing care for approximately 10,000 individuals and working to achieve the vision "Everyone is entitled to a good life". In 2024, Humana's net revenue was SEK 10,295m. Humana is listed on Nasdaq Stockholm and the company's headquarters are located in Stockholm. Read more about Humana on: <http://www.humanagroup.com/>