

## Drillcon AB (publ)

### Interim Report January – June 2016

#### *Stable earnings in a continued challenging market*

*Order bookings during the year began on a strong note, but were somewhat weaker during the second quarter. In spite hereof, Drillcon generated volume growth of 2 percent compared to the year before (with the former subsidiary, Finnish SMOY eliminated). In my opinion, the underlying demand for our services has increased and we are striving to grow in our existing markets and we are also actively seeking opportunities to obtain new contracts in new markets.*

**Patrik Rylander, President**

After elimination of the closed Finnish subsidiary (SMOY), we show positive growth and good profitability. Net revenue for the period January to June amounted to KSEK 127,089 compared to last year's figure (KSEK 125,083) for continuing operations. Operating profit (EBITDA) for the period was KSEK 19,992, as compared to KSEK 22,354 for the preceding year, with the result adjusted for the closed company SMOY. Drillcon's profit after taxes was KSEK 7,971 (7,285) and earnings per share came in as SEK 0.18 (0.16). Cash flow from operating activities amounted to MSEK 12,243 (16,446).

In the table below, the Finnish subsidiary is included in the comparative numbers for 2015.

Key financial indicators for the Group					
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Full year
	2016	2015	2016	2015	2015
Net revenue (KSEK)	59,553	70,748	127,089	142,160	278,975
Operating profit EBITDA (KSEK)	8,688	10,587	19,992	19,171	24,969
Operating margin EBITDA	14.6%	15.0%	15.7%	13.5%	9.5%
Profit after taxes (KSEK)	3,287	2,993	7,971	4,118	—5,230
Cash and cash equivalents (KSEK)	40,211	40,241	40,211	40,241	38,595
Equity ratio	55%	55%	55%	55%	59%

**Note:** The comparative data for 2015 include subsidiary Suomen Malmi Oy (Smoy), which ceased operations in December 2015 as follows: Net revenue KSEK 6,875 (Apr-Jun), KSEK 17,077 (Jan-Jun), KSEK 34,749 (full year) and effect on profit EBITDA KSEK —1,788 (Apr-Jun), KSEK —3,183 (Jan-Jun), KSEK —6,511 (full year).

## President's brief comments on the current situation

The first three months as CEO are now behind me. A first step taken is the clarification of the Company's *Vision & Mission*, the purpose being to sharpen our focus on the market's demand for services and to create added value for our customers. We have also started working internally on a plan for how we will reach new markets with our portfolio of services.

### Certification and training

Our efforts in the area of ISO/EHS processes are advancing rapidly according to plan. We are planning to obtain pre-certification according to OHSAS 18001 during the fourth quarter of 2016. We have also developed an internal training program for certification of our operators, expected to be implemented during the third quarter of 2016.

### Metal prices

Overall, metal prices have increased during the year, but capital spending in the mining and construction sectors in our domestic markets remains at approximately the same level as before.

### Our business

Demand for our services rose during the period and in my opinion, it will not slacken in the near future.

Our proximity to the market and customers offers development potential. Our goal is to give every service on our portfolio the best possible exposure and opportunity for growth in their respective markets.

Drillcon Iberia is off to a strong start for the year, although its volume declined marginally during the second quarter.

Revenue for the first six months is higher than during the previous year, but for the full year we are expecting slightly lower demand for raise boring in Iberia.

In Sweden, Drillcon Core has obtained an additional core drilling order from LKAB. We have also obtained orders from Iceland and Austria. Drillcon Core enjoyed strong sales during the first six months of the year.

### Market outlook

Our ambition is for long-term growth and we have initiated efforts to identify new markets and opportunities for growth in our existing markets.

Nora, 17 August 2016



Patrik Rylander  
President, Drillcon AB (publ)

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**Operating segments – by country where each entity is domiciled, provided such unit is subject to operating revenue accountability**

<b>Net revenue</b> KSEK	<b>Apr-Jun</b> <b>2016</b>	<b>Apr-Jun</b> <b>2015</b>	<b>Jan-Jun</b> <b>2016</b>	<b>Jan-Jun</b> <b>2015</b>	<b>Full year</b> <b>2015</b>
Sweden	26,360	23,499	50,502	51,303	90,218
Finland	0	6,875	0	17,077	34,749
Portugal	34,444	41,325	78,969	74,721	158,419
Norway	184	245	391	245	727
Sweden, machinery rental	3,736	3,516	7,494	7,461	15,369
Elimination, intra-segment sales *	-5,171	-4,712	-10,267	-8,647	-20,507
<b>Total</b>	<b>59,553</b>	<b>70,748</b>	<b>127,089</b>	<b>142,160</b>	<b>278,975</b>

\* Intra-segment sales, largely consisting of machinery rental and sales between segments and internal sales of supplies.

<b>Operating result (EBITDA)</b> KSEK	<b>Apr-Jun</b> <b>2016</b>	<b>Apr-Jun</b> <b>2015</b>	<b>Jan-Jun</b> <b>2016</b>	<b>Jan-Jun</b> <b>2015</b>	<b>Full year</b> <b>2015</b>
Sweden	1,110	1,569	1,888	2,785	3,036
Finland	0	-1,788	0	-3,183	-6,511
Portugal	4,471	7,430	11,494	12,798	24,317
Norway	-33	184	-66	-36	-1
Sweden, machinery rental	3,140	3,192	6,676	6,807	14,127
Write-down BR Smoy*					-7,616
Bad debts**					-2,383
<b>Total</b>	<b>8,688</b>	<b>10,587</b>	<b>19,992</b>	<b>19,171</b>	<b>24,969</b>

<b>Profit before taxes (EBT)</b> KSEK	<b>Apr-Jun</b> <b>2016</b>	<b>Apr-Jun</b> <b>2015</b>	<b>Jan-Jun</b> <b>2016</b>	<b>Jan-Jun</b> <b>2015</b>	<b>Full year</b> <b>2015</b>
Sweden	667	-148	369	-527	-2,820
Finland		-2,322	0	-4,249	-8,944
Portugal	3,823	6,796	10,238	11,536	21,557
Norway	-33	184	-66	-36	-1
Sweden, machinery rental	130	45	528	483	1,525
Write-down BR Smoy*					-7,616
Bad debts**					-2,383
<b>Total</b>	<b>4,587</b>	<b>4,555</b>	<b>11,069</b>	<b>7,207</b>	<b>1,318</b>

In Sweden the cost of acquiring machinery is accounted for as depreciation, financial leasing and finance cost. In Portugal and Finland, however, the majority of machinery is rented from Drillcon Drilling Equipment and is accounted for as other costs.

**Notes:**

\* \* Refers to write-down of assets and liabilities in Suomen Malmi Oy (Smoy). The company filed for bankruptcy on 28 December 2015. All balance sheet items were therefore carried at 0 in the year-end financial statements.

\*\* Refers to bad debts in Drillcon AB, Drillcon Drilling Equipment AB and Drillcon Core AB caused by the bankruptcy of Smoy. Also includes a loan from Drillcon AB to Smoy secured by surplus collateral. Claims were written down to zero. The end result will depend on final outcome of the trustee's in bankruptcy winding down the business in Smoy.

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*'Drillcon shall provide superior services within Mining & Construction which gives best value to the customers' operations. This will position Drillcon as the customers' first choice and establish Drillcon's core value: **Together we make the difference!***

Net capital expenditures	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Full year
KSEK	2016	2015	2016	2015	2015
Sweden	686	637	710	867	1-,148
Sweden, machinery rental	-274	1,459	-2,799	1,459	-9,282
Finland		139		139	917
Portugal	5,634	930	6,252	1,420	-2,358
Norway		0		0	0
<b>Total</b>	<b>6,046</b>	<b>3,165</b>	<b>4,163</b>	<b>3,885</b>	<b>13,705</b>

Net capital expenditures in tangible non-current assets, including financial leasing and adjustment for foreign exchange fluctuations amounted to KSEK 4,163 (3,885) during the period.

Capital expenditures during the period consisted largely of drill pipe and upgrading of machinery and instruments.

## Sweden

Segment Sweden consists of the Parent Company Drillcon AB and Drillcon Core AB.

Sweden	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Full year
KSEK	2016	2015	2016	2015	2014
Net revenue	26,360	23,499	50,502	51,303	90,218
EBITDA	1,110	1,569	1,888	2,785	3,036
Net capital expenditures	686	637	710	867	1,148
Metres of core drilling	31,874	33,560	65,480	69,960	122,454

### Continued focus on higher efficiency

For Drillcon Core the volume is largely unchanged from the preceding year. We anticipate no major change in market situation for core drilling for the remainder of 2016. Planned activities to increase operative efficiency have been started.

Underground drilling assignments have been performed for Boliden at Garpenberg, LKAB at Malmberget and Kiruna, and for Zinkgruvan Mining. All of these projects are expected to continue in 2017.

Surface field exploration is under way in Austria. The project is expected to be completed during the third quarter.

In the area of construction and civil engineering drilling activity continued to be low again during the second quarter.

## Portugal

Segment Portugal includes Drillcon Iberia SA

Portugal KSEK	Apr-Jun 2016	Apr-Jun 2015	Jan-Jun 2016	Jan-Jun 2015	Full year 2015
Net revenue	34,444	41,325	78,969	74,721	158,419
EBITDA	4,471	7,430	11,494	12,798	24,317
Net capital expenditures	5,634	930	6,252	1,420	2,358
Metres of core drilling	10,850	5,787	9,900	10,509	21,707
Metres of completed raise-bored shafts	2,050	2,019	2,040	3,403	6,922
Metres of raise-bored pilot holes	2,100	3,046	2400	4,605	9,677

### Market

The year began with a very strong first quarter with a weaker second quarter. The job of analysing growth opportunities in new markets has begun.

### Raise boring

Boring jobs were performed in Portugal for Somincor (Lundin Mining) and Aljustrel (Almina), in Spain for MATSA and its sister mines in the area. The assignment at Chelopech Mines in Bulgaria continues. In Sweden, drilling activity is expected to begin at Renströmsgruvan early in the third quarter.

### Core drilling

Drilling was performed at Aljustrel for Almina as well as underground at the Somincor mine.

## Norway

Segment Norway includes Drillcon Norway AS

Norway KSEK	Apr-Jun 2016	Apr-Jun 2015	Jan-Jun 2016	Jan-Jun 2015	Full year 2015
Net revenue	184	245	391	245	727
EBITDA	-33	184	-66	-36	-1
Net capital expenditures	0	0	0	0	0

The Norwegian subsidiary Drillcon Norway AS markets and contracts the Group's services on the Norwegian market. We regard our presence there as strategically important. Revenue is derived from rental of a service technician to Iberia. All other work in Norway is performed by other Drillcon entities in accordance with principles for the segment reporting.

## Drillcon AB (publ)

Drillcon AB (publ), with subsidiaries Drillcon Core AB, Drillcon Iberia SA and Drillcon Norway AS performs core drilling and raise boring primarily for the European mining and construction industries.

### Vision

*'Drillcon shall provide superior services within Mining & Construction which gives best value to the customers' operations. This will position Drillcon as the customers' first choice and establish Drillcon's core value: **Together we make the difference!***

This vision is the driving force behind the Group's corporate responsibility to create and achieve sustainable results and value-added for customers' production. The goal is continuously to develop people in our organization, to use modern, safe and proven technology. We shall also stay in close contact with our customers and offer the best possible best safety, health and environment (SHE). This will promote customer satisfaction and deliver sustainable productivity to our customers.

### Business concept

Drillcon shall provide the mining and construction industries with a service level that creates added value to the customer for each ton produced in the areas of:

- **Core drilling and geoservice** for reliable geologic information
- **Core drilling** for reinforcement of, and foundations in concrete and rock
- **Raise boring** with secure technical solutions

Together We Make the Difference!



## Risk factors and accounting policies

### Risk and uncertainty factors

There are a number of risks that may affect the Drillcon Group's business and results. There have been no changes in risk levels compared to what is stated in in Drillcon's Annual Report for 2014. Refer to information about risks and uncertainty factors (page 22) in the Drillcon AB (publ) Annual Report, which is available at [www.drillcon.se](http://www.drillcon.se).

### Accounting policies

Similarly to the consolidated financial statements 2015, the consolidated financial statements for the second quarter of 2016 have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by EU, and the Swedish Annual Accounts Act. The Parent Company's accounts have been prepared in accordance with the Swedish Annual Accounts Act and RFR 2, Accounting for Legal Entities of the Swedish Financial Reporting Board.

This Interim Report has been prepared in accordance with IAS 34 and RFR 1 Supplementary Accounting Rules for Groups. The term "IFRS" in this document includes application of IAS and IFRS as well as interpretation of the standards as published by IASB's Standards Interpretation Committee (SIC) and the International Financial Reporting Interpretations Committee (IFRIC).

#### New accounting policies for 2016

In the Annual Report for 2016 the Group and the Parent Company will for the first time be applying the amended standards and interpretation statements to be applied for financial years commencing 1 January 2016 or later.

None of the amendments and interpretations of existing standards to be applied from the financial year beginning 1 January 2016 have any significant effect on the Group's or the Parent Company's financial reports.

#### New and amended standards and interpretations relevant for the Group not yet in force and which have not been applied prior to coming into force.

A number of new and changed standards and interpretation statements will come into force only in future financial years and have not been applied in advance of coming into force when preparing these financial statements. News and changes that come into force in the coming financial year are not planned to be applied prior to coming into force. To the extent that expected effects on the financial reports of the application of new or changed standards and interpretation statements are not described below, Drillcon has made the assessment that they will have no material effect on the Group's accounting.

The effects of IFRS 9 that deals with reporting of financial instruments and IFRS 15, the new revenue standard that enters into force in 2018, has not yet been analysed. An investigation will commence in coming years to investigate how IFRS 9 and IFRS 15 will affect the financial reporting for the Group and the Parent Company.

IFRS 16 Leases replaces IAS 17 starting 1 January 2019. No evaluation of the effects of this standard has yet been started.

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## The Share

Drillcon's share is traded on First North Premier\*. First North is an alternative marketplace operated by NASDAQ OMX Stockholm AB. Companies, the shares of which are traded on First North are not required to follow the same rules as companies on the main list. The companies adhere to a less extensive set of rules primarily adapted to smaller companies and growth companies. An investment in a company traded on First North can therefore be more risky than an investment in a stock-exchange-listed company.

\* Companies listed on First North Premier undertake to follow the stricter rules regarding disclosure of information in force on NASDAQ OMX Stockholm AB.

The symbol for the share is DRIL. The current trading lot is 1 share. Share price and order depth can be followed at [www.nasdaqomxnordic.com/firstnorth](http://www.nasdaqomxnordic.com/firstnorth) and elsewhere.

All companies whose shares are traded on First North have a Certified Adviser who oversees that the company complies with First North's set of rules. Drillcon has Remium Nordic AB as its Certified Adviser.

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*The information in this press release is of a kind that Drillcon AB (publ) is obliged to publish in accordance with the Market Abuse Directive (596/2014/EU) of the European Parliament and Commission (MAR). The information was provided by the above named person for publication at 8:00 a.m. (CET) on 17 August 2016. This press release, as well as additional information about Drillcon AB, is available at [www.drillcon.se](http://www.drillcon.se).*

### Reporting schedule

3 November 2016	Interim Report July-September 2016
17 February 2017	Year-end Report 2016

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

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## Income Statement and Statement of Comprehensive Result

### Income Statement

Group	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
KSEK	2016	2015	2016	2015	2015
<b>Net revenue</b>	59,553	70,748	127,089	142,160	278,975
Other operating income	0	38	352	232	898
	59,553	70,786	127,441	142,392	279,874
<b>Operating expenses</b>					
Raw materials and supplies	-5,448	-8,995	-14,917	-17,793	-36,569
Other external costs	-19,003	-20,237	-39,017	-39,376	-86,900
Personnel costs	-26,413	-30,967	-53,516	-66,052	-123,819
	-50,864	-60,199	-107,449	-123,221	-247,288
<b>Profit before depreciation</b>	<b>8,688</b>	<b>10,587</b>	<b>19,992</b>	<b>19,171</b>	<b>32,585</b>
Depreciation	-4,600	-5,333	-9,137	-10,648	-21,942
	-4,600	-5,333	-9,137	-10,648	-21,942
<b>Operating profit</b>	<b>4,089</b>	<b>5,254</b>	<b>10,854</b>	<b>8,523</b>	<b>10,643</b>
<b>Result from finance items</b>					
Interest income and similar items	708	19	799	37	64
Interest expense and similar items	-210	-718	-584	-1,353	-1,773
<b>Profit after finance items</b>	<b>4,587</b>	<b>4,555</b>	<b>11,069</b>	<b>7,207</b>	<b>1,318</b>
Taxes on the period's result	-1,300	-1,562	-3,098	-3,089	-6,549
<b>Result for the period</b>	<b>3,287</b>	<b>2,993</b>	<b>7,971</b>	<b>4,118</b>	<b>-5,230</b>
<b>Profit for the period attributable to:</b>					
The Parent Company's equity holders	<b>3,287</b>	2,993	<b>7,971</b>	4,118	-5,230
<b>Earnings per share, calculated based on profit attributable to the Parent Company's equity during the period (in SEK per share)</b>					
<b>Earnings per share before and after dilution</b>	0.07	0.07	0.18	0.09	-0.12

## Statement of Comprehensive Result

Group	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
KSEK	2016	2015	2016	2015	2015
<b>Result for the period</b>	3,287	2,993	7,971	4,118	-5,230
<b>Other comprehensive result</b>					
<i>Reposted items or items that may be reposted to net result for the period:</i>					
Translation differences attributable to restatement of foreign operations	434	-124	707	-1,585	-1,851
<i>Items that may not be reposted to the period's result</i>		0		0	0
<b>Total comprehensive result for the period</b>	<b>3,721</b>	<b>2,869</b>	<b>8,678</b>	<b>2,533</b>	<b>-7,081</b>
<b>Period's comprehensive result attributable to the Parent Company's equity holders</b>	3,721	2,869	8,780	2,533	7,081

## Statement of Financial Position

Group	2016-06-30	2015-06-30	2015-12-31
KSEK			
<b>Assets</b>			
<i>Intangible non-current assets</i>			
Goodwill	2,808	2,808	2,808
<i>Tangible non-current assets</i>			
Buildings and land	4,117	4,324	4,218
Machinery and equipment	87,063	97,288	91,937
<i>Financial non-current assets</i>			
Other long-term receivables	100	100	100
<b>Total non-current assets</b>	<b>94,088</b>	<b>104,520</b>	<b>99,063</b>
<i>Current assets</i>			
Inventories	15,426	26,654	15,313
Trade receivables	46,456	66,813	46,626
Other receivables	8,982	1,516	10,019
Prepaid expenses and accrued income	2,357	5,913	3,836
Cash and cash equivalents	40,211	40,241	38,595
<b>Total current assets</b>	<b>113,432</b>	<b>141,137</b>	<b>114,389</b>
<b>Total assets</b>	<b>207,520</b>	<b>245,657</b>	<b>213,452</b>
<b>Equity and liabilities</b>			
<i>Equity</i>			
Share capital (44,600,000 shares)	1,784	1,784	1,784
Other contributed capital	92,158	92,158	92,158
Reserves	-319	-760	-1,026
Retained earnings	20,548	41,995	32,647
<b>Total equity</b>	<b>114,171</b>	<b>135,177</b>	<b>125,563</b>
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Deferred tax liability	6,892	6,063	6,688
Other long-term interest-bearing liabilities	23,287	26,604	27,046

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<b>Total long-term liabilities</b>	<b>30,179</b>	<b>32,667</b>	<b>33,734</b>
<i>Current liabilities*</i>			
Interest-bearing liabilities to credit institutions	8,165	8,363	8,615
Trade payables	23,674	20,892	18,751
Other current liabilities	13,810	15,883	7,668
Accrued expenses and prepaid income	17,521	32,675	19,121
<b>Total current liabilities</b>	<b>63,170</b>	<b>77,813</b>	<b>54,155</b>
<b>Total equity and liabilities</b>	<b>207,520</b>	<b>245,657</b>	<b>213,452</b>

\* Approved, unutilized committed credit facility amounts to KSEK 2,500 in Sweden and a total of KEUR 200 for Portugal.

## Statement of Cash Flows

Group KSEK	Apr-Jun 2016	Apr-Jun 2015	Jan-Jun 2016	Jan-Jun 2015	Jan-Dec 2015
<b>Operating activities</b>					
Profit before depreciation	8,688	10,587	19,992	19,171	24,969
Other items not affecting cash and cash equivalents		120		-46	7,141
Interest income	708	19	799	37	64
Interest expense	-210	-659	-584	-1,200	-1,586
Income tax paid	-4,896	400	-3,098	772	-5,382
<b>Cash flow from operating activities before changes in working capital</b>	<b>4,291</b>	<b>10,467</b>	<b>17,108</b>	<b>18,734</b>	<b>25,206</b>
<b>Cash flow from changes in working capital</b>					
Operating receivables (increase -/decrease +)	16,916	1,057	2,684	-5,973	7,683
Inventories (increase -/ decrease +)	-463	639	-112	451	-1,164
Operating liabilities (increase + / decrease -)	5,184	6,438	9,671	3,169	-7,588
<b>Cash flow from operating activities</b>	<b>18,898</b>	<b>18,601</b>	<b>12,243</b>	<b>16,381</b>	<b>24,137</b>
<b>Investment activities</b>					
Acquisition of tangible non-current assets	-6,046	-3,561	-6,688	-4,281	-14,337
Disposal of tangible non-current assets	0	57	2,525	223	862
<b>Cash flow from investment activities</b>	<b>-6,046</b>	<b>-3,504</b>	<b>-4,163</b>	<b>-4,058</b>	<b>-13,475</b>
<b>Financing activities</b>					
Increase in financial liabilities		0		0	5,426
Decrease in financial liabilities	-2,072	-2,184	-4,210	-4,385	-8,956
Disposal of subsidiary					-720
Dividend to the Parent Company's shareholders	-20,070	-22,300	-20,070	-22,300	-22,300
<b>Cash flow from investment activities</b>	<b>-22,142</b>	<b>-24,484</b>	<b>-24,280</b>	<b>-26,685</b>	<b>-26,550</b>
<b>Cash flow for the period</b>	<b>-4,999</b>	<b>-9,387</b>	<b>909</b>	<b>-14,362</b>	<b>-15,888</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>44,380</b>	<b>49,801</b>	<b>38,595</b>	<b>55,039</b>	<b>55,039</b>
Translation difference in cash and cash equivalents	829	-173	707	-436	-556
<b>Cash and cash equivalents at end of period</b>	<b>40,211</b>	<b>40,241</b>	<b>40,211</b>	<b>40,241</b>	<b>38,595</b>

## Statement of Changes in Equity

<b>Group</b> KSEK	Share capital	Other Contributed capital	Translation Of foreign operations	Retained earnings	Total equity
<b>Change in equity Jan-Dec 2015</b>					
<b>Opening balance 2015-01-01</b>	<b>1,784</b>	<b>92,158</b>	<b>825</b>	<b>60,177</b>	<b>154,944</b>
Dividend				-22,300	-22,300
Comprehensive result for the year			-1,851	-5,230	-7,081
<b>Closing balance 2015-12-31</b>	<b>1,784</b>	<b>92,158</b>	<b>-1,026</b>	<b>32,647</b>	<b>125,563</b>
<b>Change in equity Jan-Jun 2015</b>					
<b>Opening balances 2015-01-01</b>	<b>1,784</b>	<b>92,158</b>	<b>825</b>	<b>60,177</b>	<b>154,944</b>
Dividend				-22,300	-22,300
Comprehensive result for the period			-1,585	4,118	2,533
<b>Closing balance 2015-06-30</b>	<b>1,784</b>	<b>92,158</b>	<b>-760</b>	<b>41,995</b>	<b>135,177</b>
<b>Change in equity Jan-Jun 2016</b>					
<b>Opening balance 2016-01-01</b>	<b>1,784</b>	<b>92,158</b>	<b>-1,026</b>	<b>32,647</b>	<b>125,563</b>
Dividend				-20,070	-20,070
Comprehensive result for the period			707	7,971	8,679
<b>Closing balance 2016-06-30</b>	<b>1,784</b>	<b>92,158</b>	<b>-319</b>	<b>20,549</b>	<b>114,172</b>

## Key Financial Indicators

Key financial indicators for the Group	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
KSEK unless otherwise stated	2016	2015	2016	2015	2015
Net revenue	59,553	70,748	127,089	142,160	278,975
Operating profit, EBITDA	8,688	10,587	19,992	19,171	24,969
Operating profit, EBIT	4,089	5,254	10,854	8,523	3,027
Result after taxes	3,287	2,993	7,971	4,118	-5,230
Operating margin, EBITDA, %	14.6	15.0	15.7	13.5	9.0
Operating margin, EBIT, %	6.9	7.4	8.5	6.0	1.1
Profit margin, EBT, %	7.7	6.4	8.7	5.1	0.5
Number of shares outstanding, thousands	44,600	44,600	44,600	44,600	44,600
Earnings per share in SEK	0.07	0.07	0.18	0.09	-0.12
Equity per share in SEK	2.56	3.03	2.56	3.03	2.82
Equity	114,172	135,177	114,172	135,177	125,563
Return on equity for the period, %	5.9	2.9	5.9	2.9	neg.
Return on total equity for the period, %	4.9	3.3	4.9	3.3	1.3
Cash flow from operating activities	18,898	18,601	12,243	16,381	24,137
Equity ratio, %	55	55	55	55	59
Debt equity ratio	0.28	0.26	0.28	0.26	0.28
Quick ratio	1.55	1.47	1.55	1.47	1.83
Current ratio	1.80	1.81	1.80	1.81	2.11
Result before taxes per employee in SEK	-7,607	20,245	62,538	32,030	6,220