

Q2 2015

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CEO



The second quarter in brief

- Good development in revenue and profit
- Improved profitability seven quarters in a row
 - » Compared with the corresponding quarter in the previous year
- Best ever seen result for a second quarter in the history of the company

The second quarter in brief cont'd

- The total income in the quarter increased by 19 %, compared with the same period last year, to 682 (573) MSEK
 - » Revenue increased by 15 % when adjusted for currency effects
- Improved profitability
 - » Profit before tax increased by 23 % to 25,4 (20,6 MSEK)
 - » Profit after tax increased by 13 % to 18,5 (16,4 MSEK)
- System sales revenues increased by 25 % 456 (365) MSEK
 - » An increase by 21 % adjusted for currency effects
- Services revenues increased by 9 % to 225 (207) MSEK
 - » An increase by 4 % adjusted for currency effects

PROACT

Delivering Business Agility

FINANCIAL REPORT

January – June 2015

Income statement January – June 2015

(MSEK)	Jan-Jun 2015	Jan-Jun 2014
System Sales	966.1	755.4
Services	453.8	406.7
Other	1.7	2.8
Revenue	1 421.6	1 164.9
Products and services	-1 083.0	-875.5
Gross profit	338.6	289.4
Sales and marketing	-188.2	-168.5
Administration	-96.4	-81.4
Operating profit	54.1	39.5
Financial net	-2.9	-1.4
Profit before tax	51.1	38.1
<i>Margin</i>	3.6%	3.3%
Tax	-14.9	-10.9
Profit after tax	36.2	27.2
<i>Net margin</i>	2.5%	2.3%

Revenue Growth

Total revenue	22%
<i>Currency adjusted</i>	16%
System sales	28%
<i>Currency adjusted</i>	22%
Services	12%
<i>Currency adjusted</i>	6%

	Jan-Jun 2015		Jan-Jun 2014	
EBITDA	82.4	5.8%	69.6	6.0%
EBITA	66.7	4.7%	51.6	4.4%
EBIT	54.1	3.8%	39.5	3.4%

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Income statement April – June 2015

(MSEK)	Apr-Jun 2015	Apr-Jun 2014
System Sales	456.0	364.5
Services	225.3	207.4
Other	0.9	1.2
Revenue	682.2	573.1
Products and services	-515.2	-424.1
Gross profit	167.0	149.0
Sales and marketing	-92.4	-87.8
Administration	-48.7	-41.7
Operating profit	25.9	19.5
Financial net	-0.5	1.1
Profit before tax	25.4	20.6
<i>Margin</i>	3.7%	3.6%
Tax	-6.9	-4.2
Profit after tax	18.5	16.4
<i>Net margin</i>	2.7%	2.9%

Revenue Growth

Total revenue	19%
<i>Currency adjusted</i>	15%
System sales	25%
<i>Currency adjusted</i>	21%
Services	9%
<i>Currency adjusted</i>	4%

	Apr-Jun 2015		Apr-Jun 2014	
EBITDA	39.6	5.8%	34.6	6.0%
EBITA	32.3	4.7%	25.6	4.5%
EBIT	25.9	3.8%	19.5	3.4%

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Income statement rolling 12 months

(MSEK)	Jul-Jun 2014/2015	Jul-Jun 2013/2014
System Sales	1 716.4	1 558.2
Services	860.8	783.1
Other	4.7	5.4
Revenue	2 581.9	2 346.7
Products and services	-1 956.4	-1 774.5
Gross profit	625.6	572.2
Sales and marketing	-351.7	-327.1
Administration	-172.4	-157.6
One-time costs	-2.0	-6.3
Operating profit	99.4	81.2
Financial net	-1.3	-6.9
Profit before tax	98.2	74.3
<i>Margin</i>	3.8%	3.2%
Tax	-29.2	-25.9
Profit after tax	68.9	48.4
<i>Net margin</i>	2.7%	2.1%

Revenue Growth

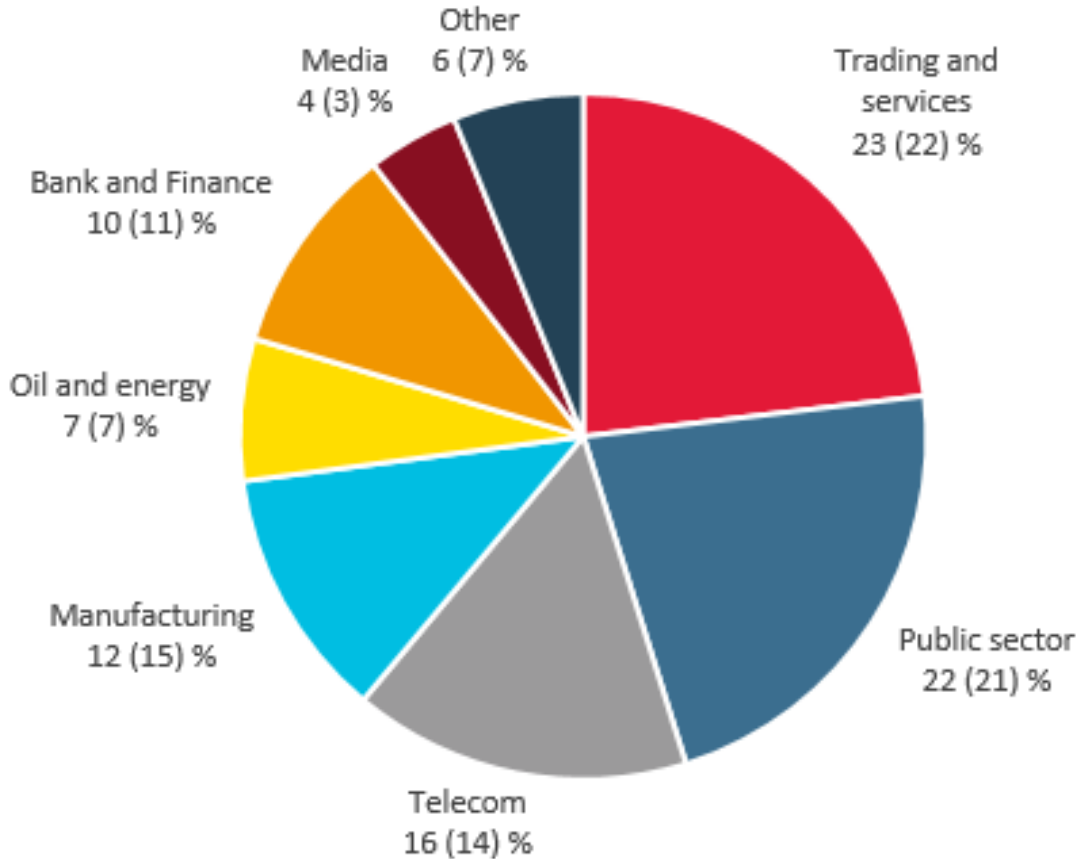
Total revenue	10%
System sales	10%
Services	10%

	Jul-Jun 2014/2015		Jul-Jun 2013/2014	
EBITDA	156.9	6.1%	144.0	6.1%
EBITA	124.4	4.8%	104.9	4.5%
EBIT	99.4	3.9%	81.2	3.5%

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Revenue per industry

12 months Jul-Jun 2014/2015



Cash flow January – June 2015

Liquid Funds December 31, 2014		143
Cash-flow from current operations		40
Current operations	71	
Change in working capital	-31	
Cash-flow from investment activities		-39
Fixed assets	-31	
Acquisitions	-8	
Other	1	
Cash-flow from financial activities		-36
Bank overdraft facilities / Contract financing	11	
Bank loans	-16	
Dividend to parent company's shareholders	-16	
Acquisitions from holdings without controlling influence	-13	
Other	-2	
Change in liquid funds		-35
<i>Currency translation difference in liquid funds</i>		-4
Liquid Funds June 30, 2015		104

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Cash flow April – June 2015

Liquid Funds March 31, 2015		126
Cash-flow from current operations		43
Current operations	37	
Change in working capital	6	
Cash-flow from investment activities		-24
Fixed assets	-19	
Acquisitions	-4	
Other	-1	
Cash-flow from financial activities		-39
Bank overdraft facilities / Contract financing	-1	
Bank loans	-8	
Dividend to parent company's shareholders	-16	
Acquisitions from holdings without controlling influence	-13	
Other	-1	
Change in liquid funds		-20
<i>Currency translation difference in liquid funds</i>		-2
Liquid Funds June 30, 2015		104

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Key ratios – Balance sheet

(MSEK)	2015 Jun 30	2015 Mar 31	2014 Dec 31	2014 Jun 30
Total Assets	1 423	1 516	1 541	1 292
whereof Goodwill	287	286	281	271
whereof Intangible fixed assets	118	120	121	125
whereof Accounts receivables	438	496	497	345
Equity	273	286	269	260
Solidity	19 %	19 %	18 %	20 %
Cash and bank deposits	104	126	143	75
Bank loan, overdraft facilities etc.	153	160	151	157
Net debt / Net cash	-49	-34	-8	-82
Bank overdraft facilities, unutilized	158	147	141	136
Bank overdraft facilities, total	171	163	145	144

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Revenue and profit before tax per Business Unit

(MSEK)	January – June 2015			January - June 2014		
	Revenue	P.b.t	Net margin	Revenue	P.b.t	Net margin
Nordics	825	47.1	5.7%	644	28.9	4.5%
UK	334	7.2	2.2%	266	1.2	0.5%
West	221	2.9	1.3%	196	7.7	3.9%
East	59	2.1	3.5%	60	1.6	2.7%
Proact Finance	37	1.9	5.2%	41	2.1	5.1%
Other	-54	-10.0		-41	-3.4	
One time costs		-			-	
Group	1 422	51.1	3.6%	1 165	38.1	3.3%

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Revenue and profit before tax per Business Unit

(MSEK)	April - June 2015			April – June 2014		
	Revenue	P.b.t	Net margin	Revenue	P.b.t	Net margin
Nordics	384	24.5	6.4%	331	14.6	4.4%
UK	159	1.1	0.7%	121	0.8	0.7%
West	120	1.3	1.1%	100	3.7	3.7%
East	30	1.5	4.8%	28	1.1	3.9%
Proact Finance	21	1.1	5.0%	18	0.9	5.0%
Other	-32	-4.0		-23	-0.5	
One time costs		-			-	
Group	682	25.4	3.7%	573	20.6	3.6%

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Proact share – Top 10 owners 2015-06-30

	2015 June 30	2015 March 31
LivförsäkringsAB Skandia	10.5 %	10.9 %
Svolder Aktiebolag	7.7 %	7.7 %
Försäkringsaktiebolaget Avanza Pension	7.4 %	5.6 %
IGC Industrial Growth Company AB	6.0 %	6.0 %
Swedbank Robur Småbolagsfond Sverige	5.4 %	5.4 %
Fjärde AP-Fonden	4.9 %	4.9 %
Unionen	4.0 %	2.7 %
Swedbank Robur Ny Teknik BTI	3.6 %	1.0 %
Lannebo Micro Cap.	3.3 %	5.5 %
AFA Sjukförsäkrings AB	3.1 %	3.3 %
Others	44.1 %	47.0 %
Total	100 %	100 %

After earlier buyback of own shares, the company holds 148 618 shares

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