



PROACT

Delivering Business Agility

FINANCIAL REPORT

January – June 2016

Income statement January – June 2016

(MSEK)	Jan-Jun 2016	Jan-Jun 2015
System Sales	942.5	966.1
Services	515.6	453.8
Other	1.3	1.7
Revenue	1,459.4	1,421.6
Products and services	-1,109.1	-1,083.0
Gross profit	350.3	338.6
Sales and marketing	-186.0	-188.2
Administration	-99.7	-96.4
Items affecting comparability	-5.8	-
Operating profit	58.8	54.1
Financial net	-3.1	-2.9
Profit before tax	55.7	51.1
<i>Margin</i>	3.8%	3.6%
Tax	-13.5	-14.9
Profit after tax	42.2	36.2
<i>Net margin</i>	2.9%	2.5%

Revenue Growth

Total revenue	3%
<i>Currency adjusted</i>	6%
System sales	-2%
<i>Currency adjusted</i>	0%
Services	14%
<i>Currency adjusted</i>	17%

	Jan-Jun 2016		Jan-Jun 2015	
EBITDA	85.9	5.9%	82.4	5.8%
EBITA	73.2	5.0%	66.7	4.7%
EBIT	58.8	4.0%	54.1	3.8%

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Income statement April – June 2016

(MSEK)	Apr-Jun 2016	Apr-Jun 2015
System Sales	475.1	456.0
Services	261.1	225.3
Other	0.6	0.9
Revenue	736.7	682.2
Products and services	-559.6	-515.2
Gross profit	177.2	167.0
Sales and marketing	-91.4	-92.4
Administration	-52.0	-48.7
Operating profit	33.7	25.9
Financial net	0.7	-0.5
Profit before tax	34.4	25.4
<i>Margin</i>	4.7%	3.7%
Tax	-7.1	-6.9
Profit after tax	27.4	18.5
<i>Net margin</i>	3.7%	2.7%

Revenue Growth

Total revenue	8%
<i>Currency adjusted</i>	12%
System sales	4%
<i>Currency adjusted</i>	7%
Services	16%
<i>Currency adjusted</i>	20%

	Apr-Jun 2016		Apr-Jun 2015	
EBITDA	46.9	6.4%	39.6	5.8%
EBITA	40.7	5.5%	32.3	4.7%
EBIT	33.7	4.6%	25.9	3.8%

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Income statement rolling 12 months

(MSEK)	Jul-Jun 2015/2016	Jul-Jun 2014/2015
System Sales	1,860.0	1,716.4
Services	975.9	860.8
Other	3.7	4.7
Revenue	2,839.5	2,581.9
Products and services	-2,153.4	-1,956.4
Gross profit	686.1	625.6
Sales and marketing	-367.7	-351.7
Administration	-186.1	-172.4
Items affecting comparability	-14.1	-2.0
Operating profit	118.2	99.4
Financial net	-9.6	-1.3
Profit before tax	108.6	98.2
<i>Margin</i>	3.8%	3.8%
Tax	-24.2	-29.2
Profit after tax	84.4	68.9
<i>Net margin</i>	3.0%	2.7%

Revenue Growth

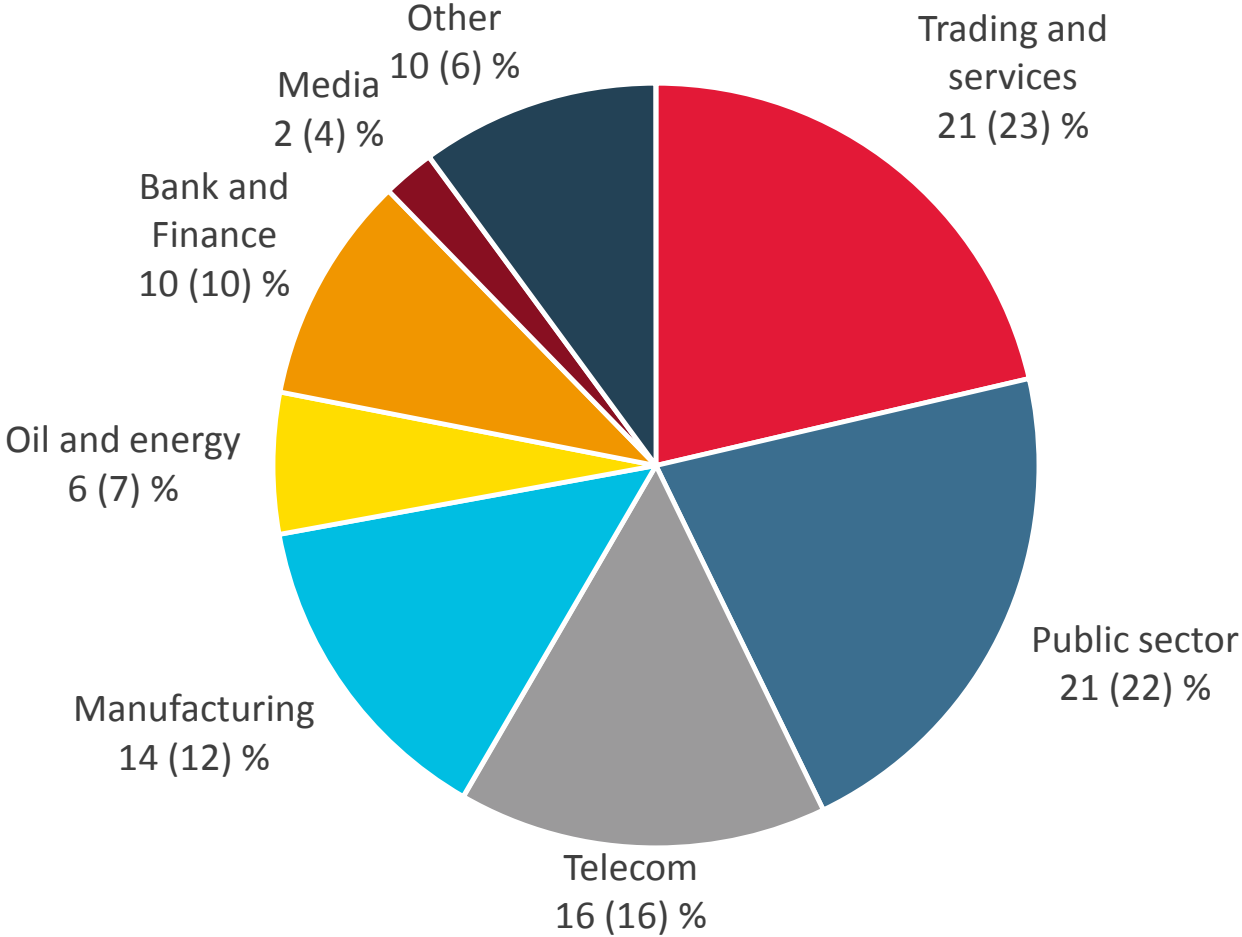
Total revenue	10%
<i>Currency adjusted</i>	10%
System sales	8%
<i>Currency adjusted</i>	9%
Services	13%
<i>Currency adjusted</i>	14%

	Jul-Jun 2015/2016		Jul-Jun 2014/2015	
EBITDA	172.7	6.1%	156.9	6.1%
EBITA	146.9	5.2%	124.7	4.8%
EBIT	118.2	4.2%	99.4	3.9%

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Revenue per industry

12 months Jul-Jun 2015/2016



Cash flow January – June 2016

Liquid Funds December 31, 2015		159
Cash-flow from current operations		-6
Current operations	75	
Change in working capital	-81	
Cash-flow from investment activities		-36
Fixed assets	-32	
Acquisitions	-2	
Other	-2	
Cash-flow from financial activities		-2
Bank overdraft facilities / Contract financing	46	
Bank loans	18	
Acquisitions from holdings without controlling influence	-40	
Dividend to Parent Company's Shareholders'	-25	
Dividend to Shareholders without controlling influence	-1	
Change in liquid funds		-44
<i>Currency translation difference in liquid funds</i>		7
Liquid Funds June 30, 2016		122

Cash flow April – June 2016

Liquid Funds March 31, 2016		102
Cash-flow from current operations		44
Current operations	45	
Change in working capital	-1	
Cash-flow from investment activities		-19
Fixed assets	-17	
Acquisitions	-2	
Cash-flow from financial activities		-8
Bank overdraft facilities / Contract financing	24	
Bank loans	-6	
Dividend to Parent Company's Shareholders'	-25	
Dividend to Shareholders without controlling influence	-1	
Change in liquid funds		17
<i>Currency translation difference in liquid funds</i>		<i>3</i>
Liquid Funds June 30, 2016		122

Key ratios – Balance sheet

(MSEK)	2016 Jun 30	2015 Dec 31	2015 Jun 30
Total Assets	1,540	1,651	1,423
whereof Goodwill	316	334	287
whereof Intangible fixed assets	126	122	118
whereof Accounts receivables	470	539	438
Equity	296	317	273
Solidity	19 %	19 %	19 %
Cash and bank deposits	122	159	104
Bank loan, overdraft facilities etc.	222	164	153
Net debt / Net cash	-100	-6	-49
Bank overdraft facilities, unutilized	146	171	158
Bank overdraft facilities, total	186	173	171

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Revenue and profit before tax per Business Unit

(MSEK)	January – June 2016			January - June 2015		
	Revenue	P.b.t	Net margin	Revenue	P.b.t	Net margin
Nordics	828	48.7	5.9%	825	47.1	5.7%
UK	339	9.6	2.8%	334	7.2	2.2%
West	220	4.6	2.1%	221	2.9	1.3%
East	77	5.5	7.2%	59	2.1	3.5%
Proact Finance	47	3.4	7.3%	37	1.9	5.2%
Other	-51	-10.3		-54	-10.0	
Items affecting comparability		-5.8			-	
Group	1,459	55.7	3.8%	1,422	51.1	3.6%

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Revenue and profit before tax per Business Unit

(MSEK)	April – June 2016			April - June 2015		
	Revenue	P.b.t	Net margin	Revenue	P.b.t	Net margin
Nordics	421	25.7	6.1%	384	24.5	6.4%
UK	167	3.8	2.3%	159	1.1	0.7%
West	123	5.9	4.8%	120	1.3	1.1%
East	28	1.6	5.7%	30	1.5	4.8%
Proact Finance	30	2.5	8.3%	21	1.1	5.0%
Other	-32	-5.1		-32	-4.0	
Items affecting comparability		-			-	
Group	737	34.4	4.7%	682	25.4	3.7%

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Proact share – Top 10 owners June 30, 2016

	2016 June 30	2016 March 31
Livförsäkrings AB Skandia	11.2 %	11.2 %
AB Grenspecialisten	10.0 %	4.8 %
IGC Industrial Growth Company AB	6.0 %	6.0 %
Fondita Nordic Micro Cap SR	5.5 %	5.5 %
Swedbank Robur Småbolagsfond Sverige	5.4 %	5.4 %
Fjärde AP-Fonden	4.9 %	4.9 %
Swedbank Robur Ny Teknik BTI	4.2 %	4.2 %
Unionen	4.0 %	4.0 %
Skandia Sverige	3.9 %	3.9 %
Banque Carnegie Luxembourg S.A.	3.7 %	3.7 %
Others	41.2 %	46.4 %
Total	100 %	100 %

After earlier buyback of own shares, the company holds as per June 30, 2016, 40.144 shares

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