

Q4 2015

Jason Clark
CEO



Strategic View

Investment in Core Regions

Acquire and/or scale specialist skill > Value

Resolve problem countries

Services Growth, maximise product sales

Strengthen Functions & Governance

Operational Efficiency



PROACT

The fourth quarter in brief

- The total income in the quarter increased by 8%, compared with the same period last year, to SEK 763 (706) million
 - » Revenue increased by 7% when adjusted for currency effects
- Improved profitability
 - » Profit before tax increased by 17% to 37.5 (32) MSEK, adjusted for non-recurring items of SEK 8 million
 - » Profit after tax increased by 19% to SEK 25.5 (21.5) million
 - » Non-recurring items attributable to restructuring and acquisitions have adversely affected the operating profit in the sum of SEK 8 (2) million
- System sales revenues increased by 8% to SEK 528 (489) million
 - » An increase by 7% adjusted for currency effects
 - » Some large orders in have been closed in the quarter, with a positive effect on the revenue
- Services revenues increased by 9% to SEK 234 (215) MSEK
 - » An increase by 7% adjusted for currency effects
 - » All service areas showed a positive development in the quarter

The fourth quarter in brief cont'd

- Cloud services revenues increased by 34%, compared with the corresponding period in the previous year, to SEK 75 (56) million
- Acquisition of Compose IT System AB in Sweden
- The key ratios have during the quarter developed in a positive direction
 - » Growth: 8%
 - » Profitability (PBT): 4.9%, adjusted for non-recurring items
 - » Solidity: 19%
 - » Return on equity the last 12 months amounted to 26.8 (23.4)%

Market trends

- The growth of digital business-critical information remains high:
 - » In the opinion of research company IDC, annual growth stands at around 50% depending on geographical location and industry
- One market trend which remains clear is the fact that datacenter and cloud services are continuing to grow, while at the same time new fields of technology for data storage are being implemented
 - » Two examples of a new fields of technology are “Flash” and “Hyper Converged Infrastructure”
- Our ability to help our customers to minimize risks and reduce costs, and also to supply flexible IT services and products, places us in a strong position on the European market
 - » Thereby giving as good opportunities for continued positive development in terms of both revenues and profits

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Delivering Business Agility

FINANCIAL REPORT

Full Year 2015



Income statement January – December 2015

(MSEK)	Jan-Dec 2015	Jan-Dec 2014
System Sales	1,883.6	1,505.8
Services	914.1	813.7
Other	4.0	5.8
Revenue	2,801.7	2,325.3
Products and services	-2,127.2	-1,748.9
Gross profit	674.4	576.3
Sales and marketing	-369.9	-332.1
Administration	-182.7	-157.3
Non-recurrent items	-8.3	-2.0
Operating profit	113.5	84.9
Financial net	-9.5	0.3
Profit before tax	104.1	85.2
<i>Margin</i>	3.7%	3.7%
Tax	-25.6	-25.3
Profit after tax	78.4	59.9
<i>Net margin</i>	2.8%	2.6%

Revenue Growth	
Total revenue	21%
<i>Currency adjusted</i>	16%
System sales	25%
<i>Currency adjusted</i>	21%
Services	12%
<i>Currency adjusted</i>	8%

	Jan-Dec 2015		Jan-Dec 2014	
EBITDA	169.2	6.0%	144.2	6.2%
EBITA	140.4	5.0%	109.5	4.7%
EBIT	113.5	4.1%	84.9	3.7%

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Income statement October – December 2015

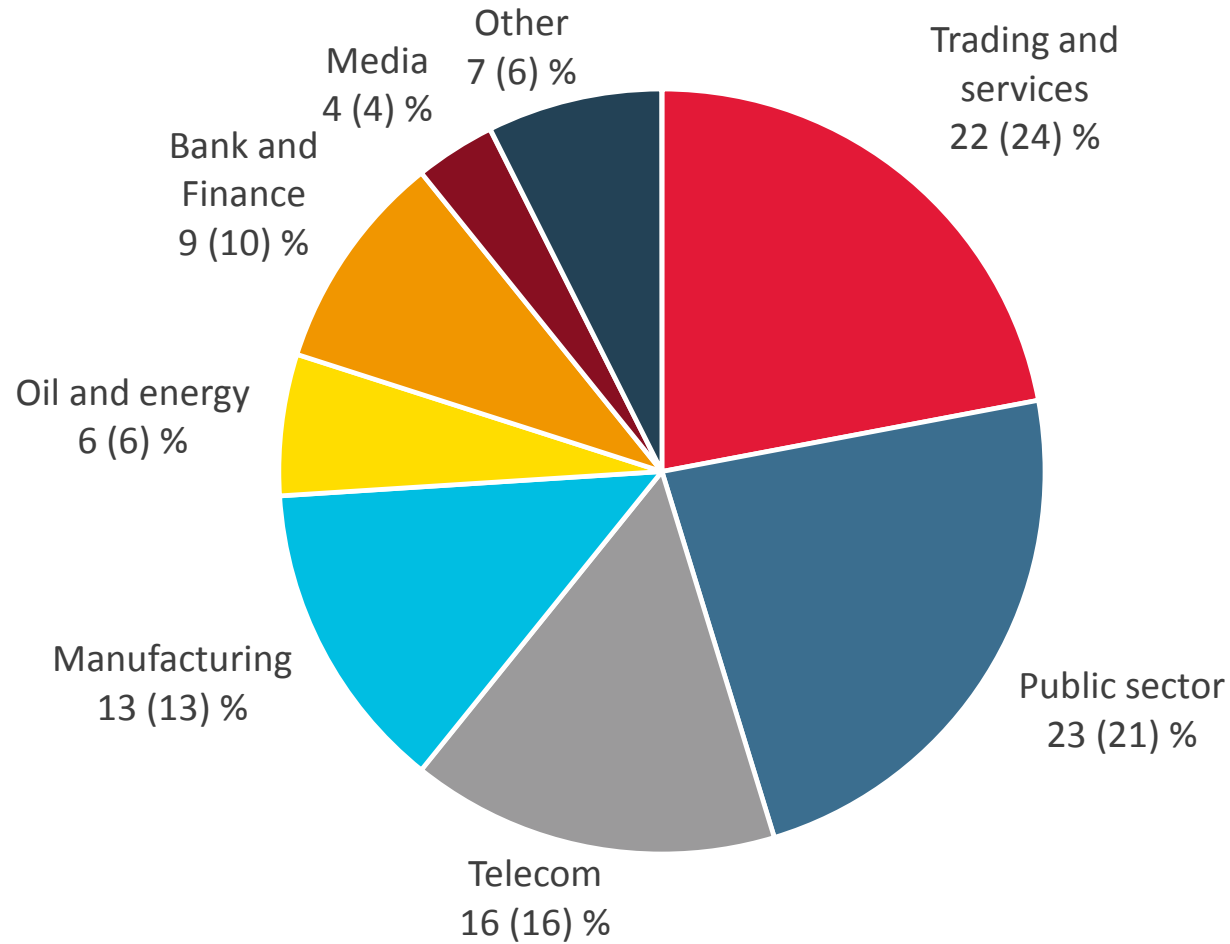
(MSEK)	Oct-Dec 2015	Oct-Dec 2014
System Sales	527.7	489.5
Services	234.0	215.0
Other	1.8	1.2
Revenue	763.4	705.7
Products and services	-575.5	-536.3
Gross profit	187.9	169.3
Sales and marketing	-100.5	-96.1
Administration	-45.5	-42.1
Non-recurrent items	-8.3	-2.0
Operating profit	33.6	29.1
Financial net	-4.4	0.9
Profit before tax	29.2	30.0
<i>Margin</i>	3.8%	4.3%
Tax	-3.7	-8.6
Profit after tax	25.5	21.5
<i>Net margin</i>	3.3%	3.0%

Revenue Growth	
Total revenue	8%
<i>Currency adjusted</i>	7%
System sales	8%
<i>Currency adjusted</i>	7%
Services	9%
<i>Currency adjusted</i>	7%

	Oct-Dec 2015		Oct-Dec 2014	
EBITDA	47.1	6.2%	43.2	6.1%
EBITA	40.8	5.3%	35.4	5.0%
EBIT	33.6	4.4%	29.1	4.1%

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Revenue per industry 12 months Jan-Dec 2015



Cash flow January – December 2015

Liquid Funds December 31, 2014		143
Cash-flow from current operations		183
Current operations	155	
Change in working capital	28	
Cash-flow from investment activities		-130
Fixed assets	-79	
Acquisitions	-51	
Other	-	
Cash-flow from financial activities		-25
Bank overdraft facilities / Contract financing	-5	
Bank loans	16	
Dividend to parent company's shareholders	-16	
Acquisitions from holdings without controlling influence	-17	
Other	-3	
Change in liquid funds		28
<i>Currency translation difference in liquid funds</i>		-12
Liquid Funds December 31, 2015		159

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Cash flow October - December 2015

Liquid Funds September 30, 2015		77
Cash-flow from current operations		150
Current operations	41	
Change in working capital	109	
Cash-flow from investment activities		-75
Fixed assets	-31	
Acquisitions	-43	
Other	-1	
Cash-flow from financial activities		15
Bank overdraft facilities / Contract financing	-27	
Bank loans	42	
Dividend to parent company's shareholders	-	
Acquisitions from holdings without controlling influence	-2	
Other	2	
Change in liquid funds		90
<i>Currency translation difference in liquid funds</i>		-8
Liquid Funds December 31, 2015		159

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Key ratios – Balance sheet

(MSEK)	2015 Dec 31	2015 Sep 30	2014 Dec 31
Total Assets	1,651	1,398	1,541
whereof Goodwill	334	292	281
whereof Intangible fixed assets	122	127	121
whereof Accounts receivables	539	440	497
Equity	317	289	269
Solidity	19 %	21 %	18 %
Cash and bank deposits	159	77	143
Bank loan, overdraft facilities etc.	164	149	151
Net debt / Net cash	-6	-72	-8
Bank overdraft facilities, unutilized	171	145	141
Bank overdraft facilities, total	173	172	145

Revenue and profit before tax per Business Unit

(MSEK)	January – December 2015			January - December 2014		
	Revenue	P.b.t	Net margin	Revenue	P.b.t	Net margin
Nordics	1,598	88.4	5.5%	1,312	59.2	4.5%
UK	643	15.3	2.4%	502	3.3	0.7%
West	448	11.6	2.6%	387	17.0	4.4%
East	140	7.6	5.4%	144	7.5	5.2%
Proact Finance	95	5.1	5.4%	89	5.1	5.7%
Other	-122	-15.6		-109	-4.9	
One time costs		-8.3			-2.0	
Group	2,802	104.1	3.7%	2,325	85.2	3.7%

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Revenue and profit before tax per Business Unit

(MSEK)	October - December 2015			October - December 2014		
	Revenue	P.b.t	Net margin	Revenue	P.b.t	Net margin
Nordics	433	20.9	4.8%	432	17.4	4.0%
UK	156	6.9	4.4%	121	1.1	0.9%
West	127	8.3	6.5%	107	8.3	7.8%
East	54	5.0	9.2%	51	2.1	4.1%
Proact Finance	38	1.5	3.9%	20	1.5	7.5%
Other	-45	-5.1		-25	1.6	
One time costs		-8.3			-2.0	
Group	763	29.2	3.8%	706	30.0	4.3%

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Proact share – Top 10 owners December 31, 2015

	2015 December 31	2015 September 30
LivförsäkringsAB Skandia	11.3 %	10.2 %
Svolder AB	8.0 %	7.9 %
IGC Industrial Growth Company AB	6.0 %	6.0 %
Swedbank Robur Småbolagsfond Sverige	5.4 %	5.4 %
Fjärde AP-Fonden	4.9 %	4.9 %
Försäkringsaktiebolaget Avanza Pension	4.5 %	7.5 %
Banque Carnegie Luxembourg S.A, (Funds)	4.2 %	1.6 %
Grenspecialisten Förvaltning AB	4.2 %	2.0 %
Skandia Sverige	4.0 %	3.2 %
Unionen	4.0 %	4.0 %
Others	43.5 %	47.3 %
Total	100 %	100 %

After earlier buyback of own shares, the company holds as per December 31, 2015, 40.144 shares

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