



PROACT

Delivering Business Agility

FINANCIAL REPORT

January – September 2016

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



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The Market

- Data explosion – business critical
- Organisations increasingly looking to technology/IT services
- Constant need to simplify
- Ensure IT meets business requirements
- Trends:
 - » Continued focus on Datacentre concept
 - › Growth: security and management of business-critical information
 - » In-house IT as a Service and hybrid clouds
 - » Digital transformation: improve and accelerate
 - » Security

Efficiency areas

- The 'Armstrong' project
- Centralising and consolidating infrastructure operations
 - » Better quality, reduced risk
 - » Automation of workflows
- Datacentre consolidation
- Framework of prudence
- Asset utilisation
- Business process

Synergies

- Cross-border sales
- Group Services Catalogue
- Structured innovation

Key Wins

- Stage Entertainment
- Walsall Health Service

Currency effects

(MSEK)	Jul-Sep 2016	Jan-Sep 2016
Group		
System Sales	-11.0	-35.0
Services	-11.0	-27.0
Total	-22.0	-62.0
UK		
System Sales	-14.0	-28.0
Services	-12.0	-21.0
Total	-26.0	-49.0

Revenue Growth (Jan-Sep 2016)	
Total revenue	1%
<i>Currency adjusted</i>	4%
System sales	-5%
<i>Currency adjusted</i>	-2%
Services	12%
<i>Currency adjusted</i>	16%

Revenue Growth (Jul-Sep 2016)	
Total revenue	-4%
<i>Currency adjusted</i>	0%
System sales	-10%
<i>Currency adjusted</i>	-8%
Services	8%
<i>Currency adjusted</i>	13%

Income statement January - September 2016

(MSEK)	Jan-Sep 2016	Jan-Sep 2015
System Sales	1,291.6	1,355.9
Services	759.9	680.1
Other	2.0	2.2
Revenue	2,053.5	2,038.2
Products and services	-1,551.2	-1,551.7
Gross profit	502.3	486.5
Sales and marketing	-268.0	-269.3
Administration	-142.9	-137.3
Items affecting comparability	-5.8	-
Operating profit	85.5	79.9
Financial net	-1.5	-5.0
Profit before tax	84.0	74.9
<i>Margin</i>	<i>4.1%</i>	<i>3.7%</i>
Tax	-21.1	-22.0
Profit after tax	62.9	52.9
<i>Net margin</i>	<i>3.1%</i>	<i>2.6%</i>

Revenue Growth

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<i>Currency adjusted</i>	4%
System sales	-5%
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Services	12%
<i>Currency adjusted</i>	16%

	Jan-Sep 2016		Jan-Sep 2015	
EBITDA	125.7	6.1%	122.1	6.0%
EBITA	107.2	5.2%	99.6	4.9%
EBIT	85.5	4.2%	79.9	3.9%

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Income statement July - September 2016

(MSEK)	Jul-Sep 2016	Jul-Sep 2015
System Sales	349.1	389.8
Services	244.3	226.3
Other	0.7	0.5
Revenue	594.0	616.6
Products and services	-442.1	-468.7
Gross profit	151.9	147.9
Sales and marketing	-82.1	-81.2
Administration	-43.2	-40.9
Operating profit	26.7	25.8
Financial net	1.6	-2.1
Profit before tax	28.3	23.8
<i>Margin</i>	4.8%	3.9%
Tax	-7.6	-7.1
Profit after tax	20.7	16.7
<i>Net margin</i>	3.5%	2.7%

Revenue Growth

Total revenue	-4%
<i>Currency adjusted</i>	0%
System sales	-10%
<i>Currency adjusted</i>	-8%
Services	8%
<i>Currency adjusted</i>	13%

	Jul-Sep 2016		Jul-Sep 2015	
EBITDA	39.8	6.7%	39.7	6.4%
EBITA	34.0	5.7%	32.9	5.3%
EBIT	26.7	4.5%	25.8	4.2%

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Income statement rolling 12 months

(MSEK)	Oct-Sep 2015/2016	Oct-Sep 2014/2015
System Sales	1,819.3	1,845.4
Services	993.9	895.1
Other	3.8	3.4
Revenue	2,816.9	2,743.9
Products and services	-2,126.7	-2,088.0
Gross profit	690.2	655.9
Sales and marketing	-368.6	-365.5
Administration	-188.4	-179.4
Items affecting comparability	-14.1	-2.0
Operating profit	119.1	109.0
Financial net	-5.9	-4.1
Profit before tax	113.2	104.9
<i>Margin</i>	<i>4.0%</i>	<i>3.8%</i>
Tax	-24.8	-30.5
Profit after tax	88.4	74.4
<i>Net margin</i>	<i>3.1%</i>	<i>2.7%</i>

Revenue Growth

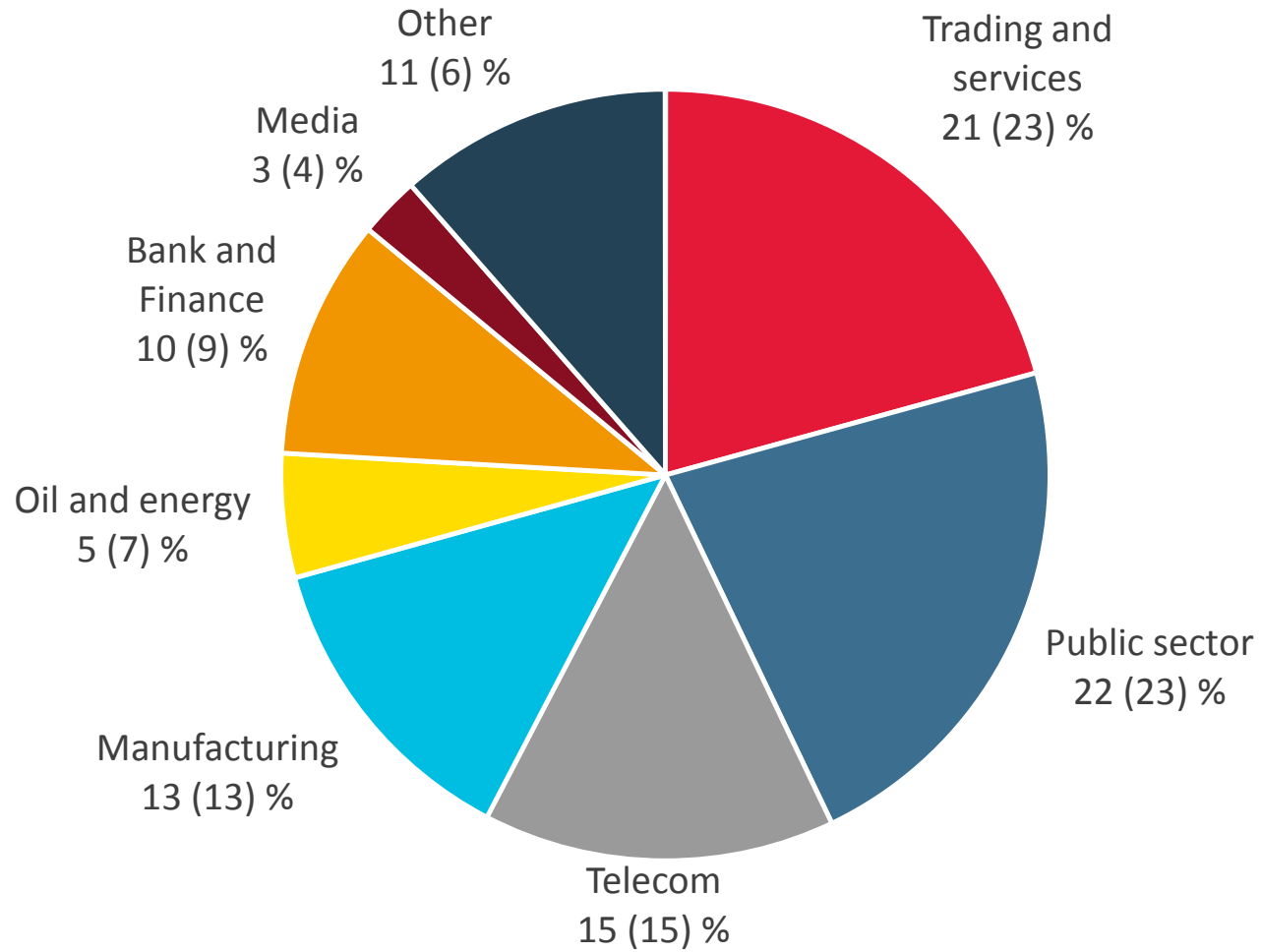
Total revenue	3%
<i>Currency adjusted</i>	5%
System sales	-1%
<i>Currency adjusted</i>	0%
Services	11%
<i>Currency adjusted</i>	14%

	Oct-Sep 2015/2016		Oct-Sep 2014/2015	
EBITDA	172.8	6.1%	165.3	6.0%
EBITA	148.0	5.3%	135.0	4.9%
EBIT	119.1	4.2%	109.0	4.0%

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Revenue per industry

12 months Oct - Sep 2015/2016



Cash flow January – September 2016

Liquid Funds December 31, 2015		159
Cash-flow from current operations		56
Current operations	117	
Change in working capital	-61	
Cash-flow from investment activities		-54
Fixed assets	-48	
Acquisitions	-2	
Other	-4	
Cash-flow from financial activities		-21
Bank overdraft facilities / Contract financing	45	
Bank loans	10	
Acquisitions from holdings without controlling influence	-40	
Dividend to Parent Company's Shareholders'	-25	
Dividend to Shareholders without controlling influence	-1	
Buy back of own shares	-10	
Change in liquid funds		-19
<i>Currency translation difference in liquid funds</i>		13
Liquid Funds September 30, 2016		153

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Cash flow July - September 2016

Liquid Funds June 30, 2016		122
Cash-flow from current operations		62
Current operations	42	
Change in working capital	20	
Cash-flow from investment activities		-18
Fixed assets	-15	
Acquisitions	-3	
Cash-flow from financial activities		-19
Bank overdraft facilities / Contract financing	-1	
Bank loans	-8	
Dividend to Parent Company's Shareholders'	-	
Dividend to Shareholders without controlling influence	-	
Buy back of own shares	-10	
Change in liquid funds		25
<i>Currency translation difference in liquid funds</i>		6
Liquid Funds September 30, 2016		153

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Key ratios – Balance sheet

(MSEK)	2016 Sep 30	2016 Jun 30	2016 Mar 31	2015 Dec 31
Total Assets	1,436	1,540	1,546	1,651
whereof Goodwill	317	316	318	334
whereof Intangible fixed assets	121	126	130	122
whereof Accounts receivables	344	470	482	539
Equity	313	296	291	317
Solidity	22 %	19 %	19 %	19 %
Cash and bank deposits	153	122	102	159
Bank loan, overdraft facilities etc.	211	222	206	164
Net debt / Net cash	-58	-100	-104	-6
Bank overdraft facilities, unutilized	137	146	150	171
Bank overdraft facilities, total	169	186	171	173

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Revenue and profit before tax per Business Unit

(MSEK)	January – September 2016			January - September 2015		
	Revenue	P.b.t	Net margin	Revenue	P.b.t	Net margin
Nordics	1,105	66.9	6.1%	1,165	67.4	5.8%
UK	474	11.0	2.3%	486	8.4	1.7%
West	374	9.9	2.6%	321	3.3	1.0%
East	108	8.8	8.2%	86	2.6	3.0%
Proact Finance	62	5.9	9.5%	58	3.6	6.2%
Other	-70	-12.6		-78	-10.4	
Items affecting comparability		-5.8			-	
Group	2,053	84.0	4.1%	2,038	74.9	3.7%

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Revenue and profit before tax per Business Unit

(MSEK)	July - September 2016			July - September 2015		
	Revenue	P.b.t	Net margin	Revenue	P.b.t	Net margin
Nordics	276	18.2	6.6%	340	20.3	6.0%
UK	136	1.3	1.0%	152	1.2	0.8%
West	155	5.3	3.4%	100	0.4	0.4%
East	31	3.3	10.6%	28	0.5	1.8%
Proact Finance	15	2.5	16.1%	21	1.7	8.1%
Other	-19	-2.3		-24	-0.3	
Items affecting comparability		-			-	
Group	594	28.3	4.8%	617	23.8	3.9%

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Proact share – Top 10 owners September 30, 2016

	2016 September 30	2016 June 30
Livförsäkrings AB Skandia	11.1 %	11.2 %
AB Grenspecialisten	10.0 %	10.0 %
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	4.3 %	4.9 %
Swedbank Robur Ny Teknik BTI	4.2 %	4.2 %
Unionen	4.0 %	4.0 %
Skandia Sverige	3.9 %	3.9 %
Försäkringsaktiebolaget Avanza pension	3.9 %	3.4 %
Others	41.7 %	41.5 %
Total	100 %	100 %

After earlier buyback of own shares, the company holds as per September 30, 2016, 118,269 shares

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