

Interim report January-September 2015

Published on October 23, 2015

Third quarter 2015 – Continued strong growth and strong margins

- Sales rose 20 per cent to 2,772 MSEK (2,312).
- Operating profit increased 30 per cent to 505 MSEK (388).
- Operating margin increased to 18.2 per cent (16.8).
- Profit after tax increased 28 per cent to 358 MSEK (280).
- Earnings per share rose 28 per cent to 1.04 SEK (0.81).
- Operating cash flow increased to 503 MSEK (460).

Jan-Sep 2015 – Very strong growth and strong margins

- Sales rose 31 per cent to 8,633 MSEK (6,588).
- Operating profit increased 36 per cent to 1,508 MSEK (1,112).
- Operating margin increased to 17.5 per cent (16.9).
- Profit after tax increased 33 per cent to 1,067 MSEK (800).
- Earnings per share rose 33 per cent to 3.10 SEK (2.32).
- Integration of units acquired in 2014/2015 (Kardoes, Vigar Rubber Compounding, Portage Precision Polymers and RheTech Thermoplastic Compounding) proceeded according to plan.
- Operating cash flow increased to 1,623 MSEK (1,159).
- The share split 10:1 (each existing share is divided into ten shares), resolved by the Annual General Meeting, was completed in May.

President's comments

"The third quarter of 2015 was once again a strong quarter for the HEXPOL Group – by far our best third quarter. The Group sales increased significantly, +20 per cent, and our operating profit also increased significantly, +30 per cent, while the operating cash flow once again was strong, 503 MSEK. We had strong sales growth primarily thanks to our (in 2014 and 2015) acquired units and positive currency effects. Sales were negatively affected by considerably lower sales prices due to considerably lower raw material prices than the corresponding year-earlier period. The volume development was positive in both Europe and NAFTA, however volumes in Asia were lower, compared to the corresponding year-earlier period and price pressure has increased during the quarter on all markets.

During January to September 2015, we have continued to improve our market positions and the integration of the acquired units was implemented according to plan. Our financial position remains very strong and with a net cash of 39 MSEK, we are well equipped for continued expansion. At the beginning of the year, the acquisition of RheTech Thermoplastic Compounding was finalized and the business has developed according to plan."

Georg Brunstam, President and CEO

Group summary

Key Figures	Jul-Sep		Jan-Sep		Full Year	Oct 14-
MSEK	2015	2014	2015	2014	2014	Sep 15
Sales	2 772	2 312	8 633	6 588	8 919	10 964
Operating profit, EBIT	505	388	1 508	1 112	1 456	1 852
Operating margin, %	18,2	16,8	17,5	16,9	16,3	16,9
Profit before tax	501	384	1 493	1 096	1 436	1 833
Profit after tax	358	280	1 067	800	1 048	1 315
Earnings per share, SEK*	1,04	0,81	3,10	2,32	3,05	3,83
Equity/assets ratio, %			67	64	69	
Return on capital employed, %					28,5	28,2
Operating cash flow	503	460	1 623	1 159	1 676	2 140

* Adjusted for share split 10:1 May 2015.

HEXPOL is a world-leading polymers group with strong global positions in advanced polymer compounds (Compounding), gaskets for plate heat exchangers (Gasket), and plastic and rubber materials for truck and castor wheel applications (Wheels). Customers are primarily OEM manufacturers of plate heat exchangers and trucks, global systems suppliers to the automotive and engineering industries, the energy sector and the medical equipment manufacturers. The Group is organised in two business areas, HEXPOL Compounding and HEXPOL Engineered Products. The HEXPOL Group's sales in 2014 amounted to 8,919 MSEK. The HEXPOL Group has approximately 3,900 employees in eleven countries. Further information is available at www.hexpol.com.

Third quarter of 2015

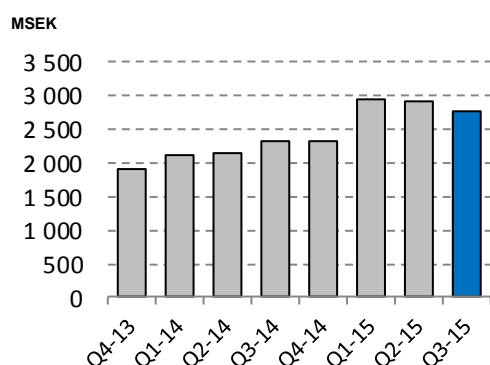
The HEXPOL Group's sales rose 20 per cent to 2,772 MSEK (2,312) during the third quarter. Sales growth was strong primarily thanks to our (in 2014 and 2015) acquired units and positive currency effects. Currency effects had a positive impact of 317 MSEK on sales, primarily thanks to a strengthening of the USD.

Sales growth (adjusted for currency effects) amounted to 6 per cent. Sales were negatively affected by considerably lower sales prices due to considerably lower raw material prices than the corresponding year-earlier period. Organic growth (adjusted for currency effects and acquired units) was negatively affected by the lower sales prices and was negative 8 per cent.

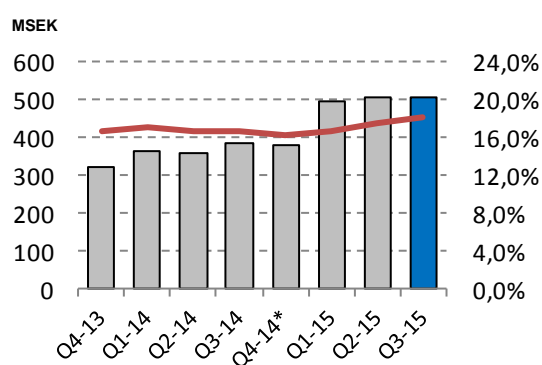
The volume development was positive in both Europe and NAFTA, however volumes in Asia were lower, compared to the corresponding year-earlier period. Adjusted for acquired units, the overall volumes were stable with higher volumes in Europe and lower volumes in NAFTA.

Operating profit rose 30 per cent to 505 MSEK (388), which means the operating margin improved to 18.2 per cent (16.8). The operating profit improved mainly thanks to increased volumes and continued efficiency enhancements in the operations and positive exchange rate effects. Exchange rate fluctuations had a positive impact of 60 MSEK on operating profit for the quarter.

Sales



Operating profit & operating margin



*Excluding acquisition, integration and restructuring costs (Vigar)

The HEXPOL Compounding business area's sales increased 21 per cent during the quarter to 2,566 MSEK (2,125). Sales growth was strong primarily thanks to our (in 2014 and 2015) acquired units and positive currency effects. Sales were negatively affected by considerable lower raw material prices than the corresponding year-earlier period. Operating profit rose 31 per cent to 476 MSEK (364). The operating margin increased to 18.6 per cent (17.1). The operating profit improved mainly thanks to increased volumes and continued efficiency enhancements in the operations as well as positive exchange rate effects.

The HEXPOL Engineered Products business area's sales for the quarter increased 10 per cent to 206 MSEK (187). Operating profit rose to 29 MSEK (24), which improved the operating margin to 14.1 per cent (12.8).

The HEXPOL Group's sales in NAFTA (including Kardoes, Portage Precision Polymers and RheTech Thermoplastic Compounding) increased by 26 per cent compared with the year-earlier period. The HEXPOL Group's sales in Europe (including Vigar Rubber Compounding) increased 12 per cent, compared to the year-earlier period. In Asia, the HEXPOL Group's sales were 3 per cent lower than in the year-earlier period.

The Group's operating cash flow rose to 503 MSEK (460). The Group's net financial items amounted to an expense of 4 MSEK (expense: 4).

Profit before tax rose to 501 MSEK (384) and profit after tax increased to 358 MSEK (280). Earnings per share increased 28 per cent to 1.04 SEK (0.81).

January-September 2015

The HEXPOL Group's sales for the period increased 31 per cent to 8,633 MSEK (6,588). Sales growth was strong primarily thanks to our (in 2014 and 2015) acquired units and positive currency effects. Currency effects had a positive impact of 1,154 MSEK on sales, primarily due to a strengthening of the USD.

Sales growth (adjusted for currency effects) amounted to 14 per cent. Organic growth (adjusted for currency effects and acquired units) was negative 4 per cent. Sales have been negatively affected by lower prices for our principal raw materials, which have been lower than the corresponding year-earlier period.

The volume development was positive in both Europe and NAFTA, however volumes in Asia were lower, compared to the corresponding year-earlier period. Adjusted for acquired units, the overall volumes were stable with higher volumes in Europe and stable volumes in NAFTA.

Operating profit rose 36 per cent to 1,508 MSEK (1,112), which means the operating margin improved to 17.5 per cent (16.9). The operating profit improved mainly thanks to increased volumes, continued efficiency enhancements in the operations and positive exchange rate effects. Exchange rate fluctuations had a positive impact of 227 MSEK on operating profit during the period.

At the beginning of the year, the acquisition of RheTech Thermoplastic Compounding, a well-known provider within Thermoplastic Compounding, with four facilities in US (including manufacturing and laboratories) located in Whitmore Lake, Michigan (RheTech Thermoplastic Compounding), Fowlerville, Michigan (RheTech Thermoplastic Compounding), Sandusky, Ohio (RheTech Colors) and in Blacksburg, South Carolina (RheTech Engineered Plastics), was finalized.

The integration of the units acquired in 2014/2015 was performed according to plan. Vigar Rubber Compounding's manufacturing facility in Germany is closed according to plan and the customers are served from other HEXPOL units.

The HEXPOL Compounding business area's sales increased 32 per cent to 8,009 MSEK (6,050). Sales growth was strong primarily thanks to our (in 2014 and 2015) acquired units and positive currency effects. Sales have been negatively affected by lower prices for our principal raw materials, which have been lower than the corresponding year-earlier period. Operating profit rose 38 per cent to 1,431 MSEK (1,039). The operating margin increased to 17.9 per cent (17.2). The operating profit improved mainly thanks to increased volumes and continued efficiency enhancements in the operations as well as positive exchange rate effects.

The HEXPOL Engineered Products business area's sales increased 16 per cent to 624 MSEK (538). Operating profit rose to 77 MSEK (73), which corresponded to an operating margin of 12.3 per cent (13.6). During the same period 2014, insurance compensation of 6 MSEK was recognised for rebuilding the, in April 2013, fire damaged production line at HEXPOL Wheel's facility in Laxå, Sweden.

The Group's operating cash flow increased to 1,623 MSEK (1,159). The Group's net financial items amounted to an expense of 15 MSEK (expense: 16).

Profit before tax rose to 1,493 MSEK (1,096) and profit after tax increased to 1,067 MSEK (800). Earnings per share increased 33 per cent to 3.10 SEK (2.32).

Profitability

The return on average capital employed (October 2014 – September 2015) amounted to 28.2 per cent (full year 2014 28.5). The return on shareholders' equity (October 2014 - September 2015) amounted to 23.5 per cent (full year 2014 24.2).

Financial position and liquidity

The equity/assets ratio amounted to 67 per cent (64). The Group's total assets amounted to 8,944 MSEK (6,983). Net cash amounted to 39 MSEK (net debt 36). The dividend of 413 MSEK (310) resolved at the Annual General Meeting was paid by HEXPOL in May.

The Group has the following major credit agreements with Nordic banks:

- A five-year credit agreement with a limit of 125 MUSD that will fall due in February 2020.
- A three-year credit agreement with a limit of 1,500 MSEK that will fall due in August 2018.

The five-year credit agreement with a limit of 125 MUSD was extended to fall due in February 2020. The five-year credit agreement with a limit of 100 MUSD that fall due in October 2015 and the three-year credit agreement with a limit of 750 MSEK that fall due in February 2016 were replaced with a three-year credit agreement with a limit of 1,500 MSEK that will fall due in August 2018.

Cash flow

The operating cash flow rose to 1,623 MSEK (1,159). Cash flow from operating activities increased to 1,277 MSEK (900).

Investments, depreciation and amortisation

The Group's investments amounted to 104 MSEK (80). Investments are mainly attributable to maintenance investments (primarily in USA) and capacity investments (primarily within HEXPOL TPE Compounding). Depreciation and amortisation amounted to 161 MSEK (116).

Tax expenses

The Group's tax expenses amounted to 426 MSEK (296), corresponding to a tax rate of 28.5 per cent (27.0).

Personnel

The number of employees at the end of the third quarter was 3,884 (3,555). The increase in number of employees relates mainly to acquired units.

Acquisitions

In January 2015 the businesses of RheTech LLC and RheTech Colors, were acquired from the founders' families. RheTech Thermoplastic Compounding is a leading provider of thermoplastic compounds. RheTech has four facilities in the US (including manufacturing and laboratories) located in Whitmore Lake, Michigan (RheTech Thermoplastic Compounding), Fowlerville, Michigan (RheTech Thermoplastic Compounding), Sandusky, Ohio (RheTech Colors) and in Blacksburg, South Carolina (RheTech Engineered Plastics). RheTech Thermoplastic Compounding had a turnover of 117 MUSD in 2013 with an EBITDA margin well below the HEXPOL Group. RheTech Thermoplastic Compounding has around 210 employees. The acquisition price amounts to approximately 112 MUSD on a cash and debt free basis. Group ownership is 100 per cent. Acquired intangible assets amounted preliminary to approximately 74 MUSD, which is divided into goodwill 67 MUSD and other intangible assets 7 MUSD. The operations were consolidated from the acquisition date.

The acquisition of Vigar Rubber Compounding included an option to acquire the real estate in Spain in which the business is conducted. During the second quarter the real estate in Spain was acquired for approximately 5.5 MEUR.

Business area HEXPOL Compounding

The HEXPOL Compounding business area is one of the world's leading suppliers in the development and manufacturing of advanced, high-quality polymer compounds. Customers are manufacturers of polymer products and components who impose rigorous demands on performance and global delivery capacity. The market is global and the largest end-customer segments are the automotive and engineering industries, followed by the construction sector. Other key segments are medical technology, cable and water treatment, energy, oil and gas industry, general industry and consumer.

MSEK	Jul-Sep		Jan-Sep		Full Year	Oct 14-
	2015	2014	2015	2014	2014	Sep 15
Sales	2 566	2 125	8 009	6 050	8 198	10 157
Operating profit	476	364	1 431	1 039	1 364	1 756
Operating margin, %	18,6	17,1	17,9	17,2	16,6	17,3

HEXPOL Compounding's sales (including the acquired business of Kardoes, Vigar Rubber Compounding, Portage Precision Polymers and RheTech Thermoplastic Compounding) increased 21 per cent to 2,566 MSEK (2,125), during the third quarter. Sales growth was strong primarily due to acquired units and positive currency effects. Sales were negatively affected by considerably lower sales prices due to considerably lower raw material prices than the corresponding year-earlier period. Price pressure has increased during the quarter on all markets.

Operating profit increased 31 per cent to 476 MSEK (364), which corresponded to an operating margin of 18.6 per cent (17.1). The operating profit improved mainly thanks to increased volumes, continued efficiency enhancements in the operations and positive exchange rate effects.

Sales in NAFTA increased compared with the year-earlier period. Excluding acquisitions, the volumes were overall lower with continued strong volumes to automotive-related customers while volumes to certain segments such as mining, exporting industry, agricultural and oil and gas sector were considerably weaker than the corresponding year-earlier period.

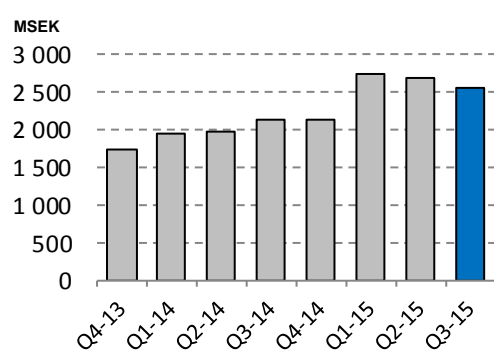
The acquisition of RheTech Thermoplastic Compounding was finalized in the beginning of the year and the business has developed according to plan.

Sales in Europe increased compared with the year-earlier period. Excluding acquisitions the volumes developed positively, primarily to automotive-related customers. The integration of Vigar Rubber Compounding, acquired in the fourth quarter of 2014, has been completed according to plan and the closing of the manufacturing facility in Viersen, Germany, was completed already in the first half of the year.

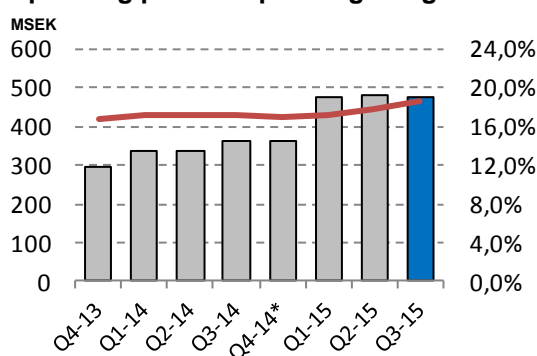
Sales in Asia decreased compared with the year-earlier period primarily to automotive-related customers in China.

The HEXPOL TPE Compounding product area had a stable development during the quarter.

Sales



Operating profit & operating margin



*Excluding acquisition, integration and restructuring costs (Vigar)

Business area HEXPOL Engineered Products

The HEXPOL Engineered Products business area is one of the world's leading suppliers of advanced products, such as gaskets for plate heat exchangers (Gaskets) and wheels for the forklift industry (Wheels). The market for gaskets and wheels is global. Gasket customers include manufacturers of plate heat exchangers and wheel customers are manufacturers of forklifts and castor wheels.

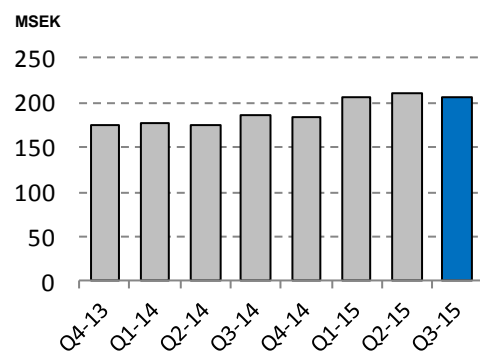
MSEK	Jul-Sep		Jan-Sep		Full Year	Oct 14-
	2015	2014	2015	2014	2014	Sep 15
Sales	206	187	624	538	721	807
Operating profit	29	24	77	73	92	96
Operating margin, %	14,1	12,8	12,3	13,6	12,8	11,9

The HEXPOL Engineered Products business area's sales increased 10 per cent to 206 MSEK (187), during the third quarter. Operating profit rose 21 per cent to 29 MSEK (24), which improved the operating margin to 14.1 per cent (12.8). The operating profit improved mainly thanks to increased volumes, continued efficiency enhancements in the operations and positive exchange rate effects.

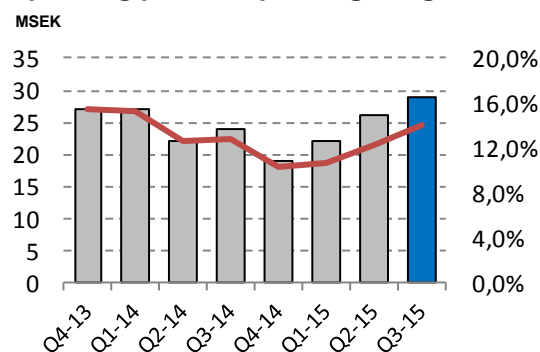
The sales development for the HEXPOL Gaskets product area was stable, compared to the corresponding year-earlier period however sales remained weak to project-related operations. As before, the market was characterised by general price pressure.

The sales for HEXPOL Wheels product area increased compared to the corresponding year-earlier period, on all geographical regions. The HEXPOL Wheels business in US had a continued positive development.

Sales



Operating profit & operating margin



Parent Company

The Parent Company's profit after tax amounted to 163 MSEK (78), which includes dividends from subsidiaries. Shareholders' equity amounted to 2,959 MSEK (3,007).

Risk factors

The Group's and Parent Company's business risks, risk management and management of financial risks are described in detail in the 2014 Annual Report. No significant events occurred during the year that affected or changed these descriptions of the Group's or the Parent Company's risks and their management.

Accounting policies

The consolidated financial statements in this interim report have been prepared in compliance with International Financial Reporting Standards (IFRS), as adopted by the EU. The Parent Company's financial statements have been prepared in compliance with the Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2, Reporting for Legal Entities. This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The accounting and measurement policies, as well as the assessment bases, applied in the 2014 Annual Report have also been applied in this interim report. No new or revised IFRSs that entered into force in 2015 have had any significant impact on the Group.

Ownership structure

HEXPOL AB (publ), with Corporate Registration Number 556108-9631, is the Parent Company of the HEXPOL Group. HEXPOL's Class B shares are listed on the Stockholm Large Cap segment of the Nasdaq OMX Nordic exchange. HEXPOL AB had 10,617 shareholders on September 30, 2015. The largest shareholder is Melker Schörling AB with 26 per cent of the capital and 47 per cent of the voting rights. The 20 largest shareholders own 60 per cent of the capital and 71 per cent of the voting rights.

Share split and change of the articles of association

The share split 10:1 (each existing share is divided into ten shares), resolved by the Annual General Meeting on May 4, 2015, was completed. The Annual General Meeting also decided to change section 4 "Aktier" of the articles of association in respect of the number of shares in the company so that the minimum is two hundred million and the maximum is eight hundred million, and with respect to the proportion of shares of series B in proportion to the total number of shares. After the share split, the number of shares in the company amounts to 344,201,280 of which 14,765,620 shares of series A and 329,435,660 shares of series B.

Financial targets

HEXPOL's financial targets have been revised to the following:

- Equity/assets ratio is to exceed 30 per cent.

- Yearly average over a business cycle:
 - Sales growth (adjusted for exchange rate effects) is to exceed 10 per cent.
 - Operating margin (adjusted for items effecting comparability) is to exceed 17 per cent.

The previous targets were as follows, yearly average over a business cycle:

- Sales growth (adjusted for exchange rate effects) is to exceed 10 per cent.
- Operating margin (adjusted for items effecting comparability) is to exceed 12 per cent.

Invitation to the presentation of the report

This report will be presented at Nordea, Smålandsgatan 17, Stockholm, on October 23 at 1:00 p.m CET. A presentation will be held through a telephone conference on October 23 at 4:00 p.m CET. The presentation, as well as information concerning participation, is available on www.hexpol.com.

Calendar for financial information

HEXPOL AB will publish financial information on the following dates:

- | | |
|---|------------------|
| ▪ Year-end report 2015 | February 3, 2016 |
| ▪ Interim report January-March 2016 | April 29, 2016 |
| ▪ Annual General Meeting 2016 | April 29, 2016 |
| ▪ Half-year report January-June 2016 | July 20, 2016 |
| ▪ Interim report January-September 2016 | October 27, 2016 |

Financial information is also available in Swedish and English on HEXPOL AB's website – www.hexpol.com.

Malmö, October 23, 2015
HEXPOL AB (publ)

Georg Brunstam,
President and CEO

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This report may contain forward-looking statements. When used in this report, words such as “anticipate”, “believe”, “estimate”, “expect”, “plan” and “project” are intended to identify forward-looking statements. Such statements could encompass risks and uncertainties pertaining to product demand, market acceptance, effects of economic conditions, impact of competitive products and pricing, foreign currency exchange rates and other risks. These forward-looking statements reflect the views of HEXPOL's management as of the date made with respect to future events but are subject to risks and uncertainties. While all of these forward-looking statements are based on estimates and assumptions made by HEXPOL's management and are believed to be reasonable, they are inherently uncertain and difficult to predict. Actual results and experience could differ materially from the forward-looking statements. HEXPOL disclaims any intention or obligation to update these forward-looking statements.

This report consists of such information that HEXPOL AB is obliged to disclose in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for publication on October 23, 2015, at 12:00 p.m. CET. This report has been prepared both in Swedish and English. In case of any divergence in the content of the two versions, the Swedish version shall have precedence.

Review report

HEXPOL AB (publ), corporate identity number 556108-9631

To the Board of Directors of HEXPOL AB (publ)

Introduction

We have reviewed the condensed interim report for HEXPOL AB (publ) as at September 30, 2015 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material aspects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Malmö, October 23, 2015

Ernst & Young AB

Johan Thuresson
Authorized Public Accountant

Condensed consolidated income statement

MSEK	Jul-Sep		Jan-Sep		Full Year	Oct 14-
	2015	2014	2015	2014	2014	Sep 15
Sales	2 772	2 312	8 633	6 588	8 919	10 964
Cost of goods sold	-2 127	-1 807	-6 679	-5 147	-6 984	-8 516
Gross profit	645	505	1 954	1 441	1 935	2 448
Selling and administrative cost, etc.	-140	-117	-446	-329	-479	-596
Operating profit	505	388	1 508	1 112	1 456	1 852
Financial income and expenses	-4	-4	-15	-16	-20	-19
Profit before tax	501	384	1 493	1 096	1 436	1 833
Tax	-143	-104	-426	-296	-388	-518
Profit after tax	358	280	1 067	800	1 048	1 315
- of which, attributable to Parent Company shareholders	358	280	1 067	800	1 048	1 315
Earnings per share, SEK*	1,04	0,81	3,10	2,32	3,05	3,83
Shareholders' equity per share, SEK*			17,36	13,02	14,67	
Average number of shares, 000s*	344 201	344 201	344 201	344 201	344 201	344 201
Depreciation, amortisation and impairment	-54	-40	-161	-116	-166	-211

* Adjusted for share split 10:1 May 2015.

Condensed statement of comprehensive income

MSEK	Jul-Sep		Jan-Sep		Full Year	Oct 14-
	2015	2014	2015	2014	2014	Sep 15
Profit after tax	358	280	1 067	800	1 048	1 315
Items that will not be reclassified to the income statement						
Remeasurements of defined benefit pension plans	0	0	0	0	0	0
Income tax relating to items that will not be reclassified to the income statement	0	0	0	0	0	0
Items that may be reclassified to the income statement						
Cash-flow hedges	0	0	0	0	0	0
Hedge of net investment	-16	-65	-61	-95	-143	-109
Income tax relating to items that may be reclassified to the income statement	3	14	13	21	32	24
Translation differences	99	288	321	447	805	679
Comprehensive income	444	517	1 340	1 173	1 742	1 909
- of which, attributable to Parent Company's shareholders	444	517	1 340	1 173	1 742	1 909

Condensed consolidated balance sheet

MSEK	Sep 30		Dec 31
	2015	2014	2014
Intangible fixed assets	4 133	3 066	3 364
Tangible fixed assets	1 676	1 303	1 427
Financial fixed assets	0	0	1
Deferred tax asset	62	50	40
Total fixed assets	5 871	4 419	4 832
Inventories	706	510	580
Accounts receivable	1 369	1 065	945
Other receivables	105	155	76
Prepaid expenses and accrued income	35	45	25
Cash and cash equivalents	858	789	826
Total current assets	3 073	2 564	2 452
Total assets	8 944	6 983	7 284
Equity attributable to Parent Company's shareholders	5 976	4 480	5 049
Total shareholders' equity	5 976	4 480	5 049
Interest-bearing liabilities	781	794	219
Provision for deferred tax	274	202	240
Provision for pensions	20	18	20
Total non-current liabilities	1 075	1 014	479
Interest-bearing liabilities	38	31	348
Accounts payable	1 339	984	1 017
Other liabilities	107	146	60
Accrued expenses, prepaid income, provisions	409	328	331
Total current liabilities	1 893	1 489	1 756
Total shareholders' equity and liabilities	8 944	6 983	7 284

Consolidated changes in shareholders' equity

MSEK	Sep 30, 2015		Sep 30, 2014		Dec 31, 2014	
	Attributable to Parent Company shareholders	Total equity	Attributable to Parent Company shareholders	Total equity	Attributable to Parent Company shareholders	Total equity
Opening equity	5 049	5 049	3 617	3 617	3 617	3 617
Comprehensive income	1 340	1 340	1 173	1 173	1 742	1 742
Dividend	-413	-413	-310	-310	-310	-310
Closing Equity	5 976	5 976	4 480	4 480	5 049	5 049

Changes in number of shares

	Total number of Class A shares	Total number of Class B shares	Total number of shares
Number of shares at January 1	1 476 562	32 943 566	34 420 128
Share split 10:1	13 289 058	296 492 094	309 781 152
Number of shares at the end of the period	14 765 620	329 435 660	344 201 280

Condensed consolidated cash-flow statement

MSEK	Jul-Sep		Jan-Sep		Full Year	Oct 14-
	2015	2014	2015	2014	2014	Sep 15
Cash flow from operating activities before changes in working capital	439	307	1 235	896	1 260	1 599
Changes in working capital	-26	54	42	4	172	210
Cash flow from operating activities	413	361	1 277	900	1 432	1 809
Acquisitions	-13	-219	-996	-219	-413	-1 190
Cash flow from other investing activities	-30	-22	-88	-73	-118	-133
Cash flow from investing activities	-43	-241	-1 084	-292	-531	-1 323
Dividend	-	-	-413	-310	-310	-413
Cash flow from other financing activities	-471	-37	228	-189	-467	-50
Cash flow from financing activities	-471	-37	-185	-499	-777	-463
Change in cash and cash equivalents	-101	83	8	109	124	23
Cash and cash equivalents at the beginning of the period	966	652	826	597	597	789
Exchange-rate differences in cash and cash equivalents	-7	54	24	83	105	46
Cash and cash equivalents at the end of the period	858	789	858	789	826	858

Operating cash flow, Group

MSEK	Jul-Sep		Jan-Sep		Full Year	Oct 14-
	2015	2014	2015	2014	2014	Sep 15
Operating profit	505	388	1 508	1 112	1 456	1 852
Depreciation/amortisation/impairment	54	40	161	116	166	211
Change in working capital	-26	54	42	4	172	210
Sales of fixed assets	3	4	16	7	11	20
Investments	-33	-26	-104	-80	-129	-153
Operating Cash flow	503	460	1 623	1 159	1 676	2 140

Other key figures, Group

	Jul-Sep		Jan-Sep		Full Year	Oct 14-
	2015	2014	2015	2014	2014	Sep 15
Profit margin before tax, %	18,1	16,6	17,3	16,6	16,1	16,7
Return on shareholders' equity, %					24,2	23,5
Interest-coverage ratio, multiple			100,5	74,1	72,8	92,7
Net cash, MSEK			39	-36	259	
Net debt ratio, multiple			0,0	0,0	0,0	
Cash flow per share, SEK*	1,20	1,05	3,71	2,62	4,16	5,25
Cash flow per share before change in working capital, SEK*	1,28	0,89	3,59	2,60	3,66	4,65

* Adjusted for share split 10:1 May 2015.

Financial instruments recognized at fair value in the Balance Sheet

MSEK	Sep 30		Dec 31
	2015	2014	2014
Other current receivables			
Currency derivatives	0	0	0
Other current liabilities			
Currency derivatives	0	0	0

Derivatives consist of currency forward contracts and are used for hedging purposes and are measured at the level 2. Fair value for other financial assets and liabilities are consistent in all material respects with the accounting value in the balance sheet.

Quarterly data, Group

Sales per business area

MSEK	2015			2014				Full-Year	Oct 14-Sep 15	2013				Full-Year
	Q1	Q2	Q3	Q1	Q2	Q3	Q4			Q1	Q2	Q3	Q4	
HEXPOL Compounding	2 744	2 699	2 566	1 954	1 971	2 125	2 148	8 198	10 157	1 831	1 889	1 876	1 749	7 345
HEXPOL Engineered Products	207	211	206	177	174	187	183	721	807	183	171	163	174	691
Group total	2 951	2 910	2 772	2 131	2 145	2 312	2 331	8 919	10 964	2 014	2 060	2 039	1 923	8 036

Sales per geographic area

MSEK	2015			2014				Full-Year	Oct 14-Sep 15	2013				Full-Year
	Q1	Q2	Q3	Q1	Q2	Q3	Q4			Q1	Q2	Q3	Q4	
Europe	850	808	763	699	677	684	671	2 731	3 092	655	642	617	609	2 523
NAFTA	1 963	1 964	1 881	1 314	1 343	1 496	1 524	5 677	7 332	1 261	1 309	1 310	1 203	5 083
Asia	138	138	128	118	125	132	136	511	540	98	109	112	111	430
Group total	2 951	2 910	2 772	2 131	2 145	2 312	2 331	8 919	10 964	2 014	2 060	2 039	1 923	8 036

Operating profit per business area

MSEK	2015			2014				Full-Year	Oct 14-Sep 15	2013				Full-Year
	Q1	Q2	Q3	Q1	Q2	Q3	Q4			Q1	Q2	Q3	Q4	
HEXPOL Compounding	473	482	476	337	338	364	325	1 364	1 756	282	296	305	294	1 177
HEXPOL Engineered Products	22	26	29	27	22	24	19	92	96	16	16	19	27	78
Group total	495	508	505	364	360	388	344	1 456	1 852	298	312	324	321	1 255

Operating margin per business area

%	2015			2014				Full-Year	Oct 14-Sep 15	2013				Full-Year
	Q1	Q2	Q3	Q1	Q2	Q3	Q4			Q1	Q2	Q3	Q4	
HEXPOL Compounding	17,2	17,9	18,6	17,2	17,1	17,1	15,1	16,6	17,3	15,4	15,7	16,3	16,8	16,0
HEXPOL Engineered Products	10,6	12,3	14,1	15,3	12,6	12,8	10,4	12,8	11,9	8,7	9,4	11,7	15,5	11,3
Group total	16,8	17,5	18,2	17,1	16,8	16,8	14,8	16,3	16,9	14,8	15,1	15,9	16,7	15,6

Condensed income statement, Parent Company

MSEK	Jul-Sep		Jan-Sep		Full Year
	2015	2014	2015	2014	2014
Sales	11	9	33	26	35
Administrative costs, etc.	-16	-16	-47	-47	-59
Operating loss	-5	-7	-14	-21	-24
Financial income and expenses	4	1	177	95	303
Profit/loss before tax	-1	-6	163	74	279
Tax	0	1	0	4	1
Profit/loss after tax	-1	-5	163	78	280

Condensed balance sheet, Parent company

MSEK	Sep 30		Dec 31
	2015	2014	2014
Total fixed assets	5 030	4 978	4 990
Total current assets	2 431	1 324	1 361
Total assets	7 461	6 302	6 351
Total shareholders' equity	2 959	3 007	3 209
Total non-current liabilities	713	760	219
Total current liabilities	3 789	2 535	2 923
Total shareholders' equity and liabilities	7 461	6 302	6 351

Financial definitions

Capital employed	Total assets less non-interest-bearing liabilities.
Cash flow	Cash flow from operating activities after changes in working capital.
Cash flow per share	Cash flow from operating activities after changes in working capital divided by the average number of shares.
Earnings per share	Profit after tax, attributable to Parent Company shareholders, divided by the average number of shares.
EBIT	Operating profit after depreciation, amortisation and impairment.
EBITDA	Operating profit before depreciation, amortisation and impairment.
Equity/assets ratio	Shareholders' equity as a percentage of total assets.
Interest-coverage ratio	Profit before tax plus interest expenses divided by interest expenses.
Net investments	Purchases less sales of intangible and tangible fixed assets, excluding those included in acquisitions and divestments of subsidiaries.
Net debt/equity ratio	Interest-bearing liabilities less cash and cash equivalents divided by shareholders' equity.
Net debt	Interest-bearing liabilities less cash and cash equivalents.
Operating cash flow	EBITDA excluding items affecting comparability less net investments and after changes in working capital.
Operating margin	Operating profit as a percentage of sales for the period.
Profit margin before tax	Profit before tax as a percentage of sales for the period.
Return on capital employed	Profit before tax plus interest expenses as a percentage of average capital employed.
Return on equity	Net profit attributable to Parent Company shareholders as a percentage of average shareholders' equity, excluding minority interests.
Shareholders' equity per share	Shareholders' equity attributable to Parent Company shareholders divided by the number of shares at the end of the period.