

Interim Report 2016/17 Q1

1 April – 30 June 2016

- Net revenue amounted to MSEK 781 (788).
- EBITA increased by 9 percent to MSEK 96 (88), equivalent to an EBITA margin of 12.3 percent (11.2).
- Operating profit (EBIT) increased by 6 percent to MSEK 84 (79), equivalent to an operating margin of 10.8 percent (10.0).
- Profit after financial items increased by 9 percent to MSEK 83 (76).
- Profit after taxes increased by 10 percent to MSEK 64 (58).
- Earnings per share after dilution amounted to SEK 0.94 for the quarter (0.85) and for the moving 12-month period to SEK 3.63, compared to SEK 3.54 for the 2015/16 financial year.
- The return on equity was 24 percent (23). The equity ratio at the end of the period was 39 percent compared to 40 percent at the start of the quarter.
- During the quarter, two companies were acquired, Kondator AB and GasIQ AB, with total annual revenue of about MSEK 105.
- The Annual General Meeting will be held on 30 August 2016 at 4 p.m. at IVA's Conference Centre in Stockholm.
- The Board of Directors in the notice convening the Annual General Meeting intends to propose an increase in the dividend to SEK 1.75 (1.50) per share.

NET REVENUE AND PROFIT

Quarter 1 (April – June 2016)

The business situation in the Group's main markets was stable overall during the quarter. The main markets Sweden and Denmark performed slightly positive while Norway decreased and the performance in Finland remained sluggish. Sales outside the Nordic region continued to increase and now represent about 35 percent (27) of the Group's total volume on a moving 12-month basis.

Consolidated net revenue for the first quarter of the financial year amounted to MSEK 781 (788). The currency effect on net revenue was MSEK -8 (4). Acquired businesses made a contribution of MSEK 62 and the previous year's quarterly figure included MSEK 48 from the now divested software distribution business. Growth in comparable units, i.e. excl. acquisitions and divested operations, amounted to -2 percent measured in local currency.

Operating profit for the first quarter increased by 6 percent to MSEK 84 (79). Operating margin increased to 10.8 percent (10.0). The improvement in profit was primarily explained by acquired units, a good development in the Mechatronics division as well as a strong performance in some of the Norwegian lighting companies in the Electronics division. Several Danish units found it difficult to equal last year's strong results. Margins were also strengthened by the fact that the proportion of proprietary products continues to account for an increasingly large share of Group sales. In the first quarter of the financial year, the proportion of proprietary products accounted for 50 percent of sales.

Profit after net financial items increased by 9 percent to MSEK 83 (76). The currency effect on the profit amounted to MSEK -2 (2) during the quarter.

Profit after taxes during the period increased by 10 percent to MSEK 64 (58), equivalent to earnings per share after dilution of SEK 0.94 (0.85). Earnings per share after dilution for the most recent 12-month period amounted to SEK 3.63, compared to SEK 3.54 for the 2015/16 financial year.

PROFITABILITY AND FINANCIAL POSITION

Consolidated operating profit before amortisation of intangible assets (EBITA) during the first quarter of the 2016/17 financial year, increased by 9 percent to MSEK 96 (88), equivalent to an EBITA margin of 12.3 percent (11.2).

The return on equity for the most recent 12-month period amounted to 24 percent (23) and the return on capital employed was 20 percent (20). The Group's metric for return on working capital (P/ WC) was 52 percent (55).

Equity per share totalled SEK 15.97 at the end of the period, compared to SEK 15.22 at the beginning of the financial year. Aside from profit, this metric was also affected by currency-related translation effects and redemption of options.

The equity ratio was 39 percent compared to 40 percent at the start of the financial year.

At the end of the period, net financial indebtedness amounted to MSEK 600, excluding pension liability, compared to MSEK 551 excluding pension liability at the beginning of the year. The increase was primarily attributable to acquisition of businesses. The net debt/equity ratio, excluding pension provisions, amounted to 0.5 (0.5). The pension liability amounted to MSEK 55 as of 30 June 2016, compared to MSEK 67 at the end of the year-earlier period.

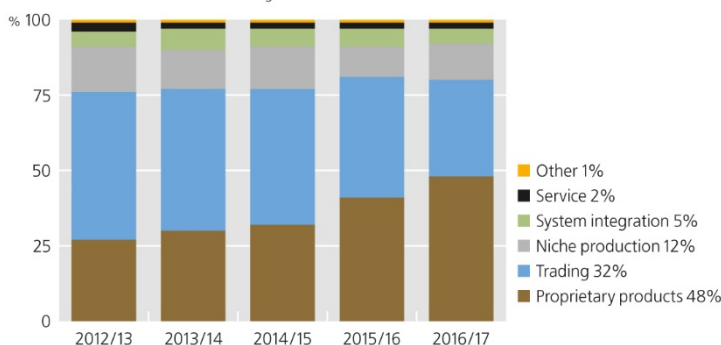
CASH FLOW AND CAPITAL EXPENDITURES

Cash flow from operating activities during the most recent 12-month period amounted to MSEK 283 (243) and MSEK 58 (32) during the first quarter. Gross investments in non-current assets amounted to MSEK 13 (18) during the first quarter and mainly related to new production equipment.

No shares were repurchased during the first quarter. However, 93,500 repurchased own Class B shares were sold in connection with redemption of options for MSEK 4 (5) in total. In addition, outstanding options were repurchased for a total of MSEK 6 (4). During the quarter, MSEK 25 (7) was paid in contingent consideration for previous acquisitions.

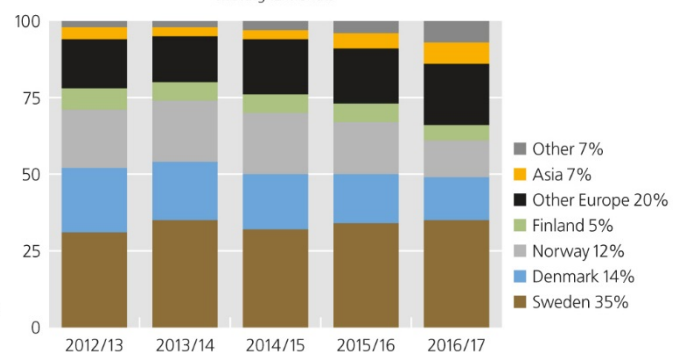
Revenue by business type

Moving 12 months



Revenue by geographic market

Moving 12 months



Divisions

	Net revenue			Operating profit		
	3 months Apr-Jun 2016/17	3 months Apr-Jun 2015/16	12 months Apr-Mar 2015/16	3 months Apr-Jun 2016/17	3 months Apr-Jun 2015/16	12 months Apr-Mar 2015/16
MSEK						
Electronics	202	213	838	16	20	71
<i>Operating margin</i>				7.9%	9.4%	8.5%
Mechatronics	280	281	1,007	45	43	150
<i>Operating margin</i>				16.1%	15.3%	14.9%
Communications	134	181	719	8	6	47
<i>Operating margin</i>				6.0%	3.3%	6.5%
Niche Products	165	113	493	23	17	74
<i>Operating margin</i>				13.9%	15.0%	15.0%
Parent Company/consolidation items	-	-	-	-8	-7	-27
GROUP TOTAL	781	788	3,057	84	79	315
<i>Operating margin</i>				10.8%	10.0%	10.3%
Financial items				-1	-3	-8
PROFIT BEFORE TAXES				83	76	307

NET REVENUE AND PROFIT BY DIVISION, FIRST QUARTER

Electronics

Net revenue for the first quarter decreased to MSEK 202 (213). Operating profit was MSEK 16 (20), equivalent to an operating margin of 7.9 percent (9.4). The change was mainly due to lower sales in the division's Danish units in electronics distribution and lower sales of products to the marine sector. However, the Norwegian companies in lighting control and LED lighting performed well and the division's German unit delivered a strong result.

Mechatronics

Net revenue for the quarter amounted to MSEK 280 (281). Operating profit was MSEK 45 (43), equivalent to an operating margin of 16.1 percent (15.3). A strong performance in electrical connection systems and electrical components were important reasons for the improvement. The division's enclosures business also performed well. The units in customised cable harnesses reported slightly lower demand, but are still delivering at a stable level.

Communications

Net revenue for the first quarter decreased to MSEK 134 (181). The divestment of the software distribution business during the fourth quarter last year impacted revenue negatively by about MSEK 48 compared to the year-earlier period.

Operating profit for the quarter increased by 33 percent to MSEK 8 (6), equivalent to an operating margin of 6.0 percent (3.3). Improved profitability in digital imaging/technical security and network access products explained the increased profit. Most of the recently acquired units in control technology also performed well.

At the end of the quarter, an acquisition was completed in the division of GasIQ AB, which is described below under the item Acquisitions.

Niche Products

Net revenue for the first quarter increased by 46 percent to MSEK 165 (113). Operating profit for the quarter increased by 35 percent to MSEK 23 (17), equivalent to an operating margin of 13.9 percent (15.0). Revenue was positively impacted by acquisitions and strong sales of aseptic packaging solutions for the food processing industry. The division's recently acquired Danish unit in conveyor belt solutions performed well, while the division's spiral conveyor unit found it difficult to equal last year's strong results. The stronger profit was mainly due to acquired businesses.

Kondator AB was acquired early in the quarter and is described below under the item Acquisitions.

OTHER FINANCIAL INFORMATION

Parent Company and other consolidation items

The Parent Company's net revenue for the quarter amounted to MSEK 8 (8) and profit after net financial items was MSEK 250 (240). The result includes exchange rate adjustments on intra-Group lending of MSEK 1 (1) and dividends from subsidiaries of MSEK 260 (248).

Net investments in non-current assets amounted to MSEK 0 (0). The Parent Company's equity ratio was 55 percent (57).

Employees

At the end of the period, the number of employees in the Group was 1,262, which can be compared to 1,230 at the beginning of the financial year. During the financial year, 35 employees were added via acquisitions.

Share capital

The share capital amounted to MSEK 48.9 at the end of the period. The quota value per share amounted to SEK 0.70.

Classes of shares were distributed as follows on 30 June 2016:

Classes of shares	
A shares	3,263,802
B shares	66,256,125
Repurchased B shares	-1,582,400
Total	67,937,527

At 30 June 2016, Lagercrantz Group held 1,582,400 own Class B shares, equivalent to 2.3 percent of the total number of shares and 1.6 percent of the votes in the Lagercrantz Group. The average cost of the repurchased shares amounts to SEK 18.92 per share. Repurchased shares cover, inter alia, the company's obligations under outstanding call option programmes for repurchased shares, in which a total of 1,361,500 options have been acquired by senior executives. This refers to allocations in 2013, 2014 and 2015 of options still outstanding. The redemption price for each respective programme is SEK 41.80, SEK 53.90, and SEK 78.80 per share.

During the first quarter, parts of the incentive programme based on options on repurchased Class B shares acquired by senior executives in the Group during 2013 were redeemed. In conjunction with redemption of options, a total of 93,500 own Class B shares were sold for a total of MSEK 4. In addition, 167,500 outstanding options were repurchased for a total of MSEK 6.

Acquisitions

During the first quarter, the operations were acquired in Kondator AB, which develops and markets accessories for offices and workplaces. Customers mainly consist of office furniture manufacturers, distributors and resellers of office furniture in the ergonomics field. The majority of sales are generated in Sweden, but Kondator's exports are increasing to the Nordic region and to the rest of Northern Europe. The company operations are based in Tyresö outside Stockholm and it generates annual sales of about MSEK 60 with good profitability. Kondator has been part of the Lagercrantz Niche Products division since April 2016.

Towards the end of the quarter, the operations in GasIQ AB were acquired. The company develops and sells products, which are used in gas welding and soldering for gas companies, wholesalers and distributors. GasIQ's head office is located outside Gothenburg and it generates annual sales of about MSEK 45 with good profitability.

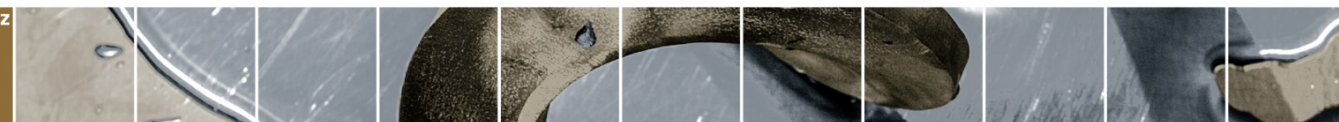
Estimated consideration for the businesses acquired during the quarter amounted to MSEK 122. This amount includes estimated contingent consideration of MSEK 28, which represents 65 percent of the maximum outcome. The outcome depends on the profit achieved by the companies.

Transactions costs for the acquisitions amounted to about MSEK 0.5 and are included in Administrative expenses in the income statement, to the extent they arose during the period. As a result of the acquisitions during the period, goodwill in the Group increased by MSEK 47 on the balance sheet date and other intangible assets, mostly related to proprietary products and customer relationships, increased by MSEK 47. Other non-current assets increased by MSEK 12. The deferred tax liability related to the acquisitions amounted to MSEK 10.

The effect of the completed acquisitions on consolidated revenue during the first quarter was MSEK 16 and the effect on profit before taxes was MSEK 2 after acquisition costs.

If the operations acquired during the first three months of the financial year had been consolidated as of 1 April 2016, the effect on revenue and profit before taxes would have been MSEK 28 and MSEK 3, respectively, after acquisition costs.

The acquisition analysis below is preliminary in terms of allocation of the surplus value for Kondator AB and GasIQ AB:



	Book value in companies	Fair value adjustment	Fair value consolidated
Acquired net assets at time of acquisition			
Intangible non-current assts	1	46	47
Buildings and land	9	0	9
Other non-current assets	2	1	3
Inventories and work in progress	21	0	21
Other short-term receivables *)	32	0	32
Interest-bearing liabilities	-6	0	-6
Other liabilities	-21	-10	-31
Net of identified assets/liabilities	38	37	75
Goodwill	-	-	47
Estimated Purchase price	-	-	122

*) of which, cash and cash equivalents MSEK 13.

ACCOUNTING POLICIES

The Interim Report for the Group has been prepared in accordance with IAS 34, Interim Financial Reporting. The Interim Report for the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act, the Swedish Securities Markets Act and the provisions of RFR 2, Accounting for Legal Entities.

Apart from in the financial statements and accompanying notes, disclosures according to IAS 34.16A are also presented in other parts of the interim report.

In other respects, the same accounting policies have been used as in the 2015/16 Annual Report, including in relation to new IFRS standards and interpretations that only become effective during future periods.

ALTERNATIVE KEY RATIOS

The company presents certain financial metrics in the interim report that are not defined according to IFRS. The company considers that these metrics provide more valuable supplementary information to investors and the company's management as they enable evaluation of trends and the company's performance. Since not all companies calculate financial metrics in the same way, these are not always comparable with metrics used by other companies. These financial metrics should therefore not be regarded as a substitute for metrics defined according to IFRS. Expanded information has been provided in this report with regard to definitions of certain financial metrics.

OTHER INFORMATION

Related-party transactions

Transactions between Lagercrantz and related parties with a significant impact on the company's financial position and results have not occurred, aside from the issuance of options as described under Share capital above.

Risks and uncertainty factors

The most important risk factors for the Group are the state of the economy, structural changes in the market, supplier and customer dependence, the competitive situation and foreign exchange trends. The Parent Company is impacted by the above-mentioned risks and uncertainty factors through its capacity as owner of subsidiaries. For additional information, please refer to the 2015/16 Annual Report.

Post-balance sheet events

No significant events for the company have occurred after the balance sheet date on 30 June 2016.

The Annual Report was published on 1 July 2016.

Annual General Meeting 2016

The 2016 Annual General Meeting (AGM) will be held on 30 August 2016, at 4 p.m. at IVA's Conference Centre, Grev Turegatan 16, in Stockholm. The notice convening the AGM will be published on 22 July 2016

The Board of Directors in the convening notice intends to propose an increase in the dividend to SEK 1.75 (1.50) per share, and an extended incentive programme in the form of call options on repurchased shares to senior executives.

All shareholders whose names are recorded in the share register five days before the AGM can participate in person, or by proxy. Notice of participation must be given to the company in accordance with the convening notice.

Stockholm, 20 July 2016

Jörgen Wigh

President and CEO

This report has not been subject to review by the company's auditors.

Segment information by quarter

Net revenue	2016/17		2015/16		
	Q1	Q4	Q3	Q2	Q1
MSEK					
Electronics	202	202	213	210	213
Mechatronics	280	247	225	254	281
Communications	134	175	216	147	181
Niche Products	165	166	114	100	113
Parent Company/consolidation items	-	-	-	-	-
GROUP TOTAL	781	790	768	711	788

Operating profit	2016/17		2015/16		
	Q1	Q4	Q3	Q2	Q1
MSEK					
Electronics	16	11	20	20	20
Mechatronics	45	36	31	40	43
Communications	8	16	17	8	6
Niche Products	23	27	15	15	17
Parent Company/consolidation items	-8	-6	-4	-10	-7
GROUP TOTAL	84	84	79	73	79

Consolidated income statement, condensed

MSEK	3 months Apr-Jun 2016/17	3 months Apr-Jun 2015/16	Moving 12 months, Jul-Jun 2015/16	Financial year 2015/16
Net revenue	781	788	3,050	3,057
Cost of goods sold	-494	-520	-1,967	-1,993
GROSS PROFIT	287	268	1,083	1,064
Selling expenses	-138	-128	-533	-523
Administrative expenses	-67	-64	-248	-245
Other operating income and operating costs	2	3	18	19
OPERATING PROFIT *)	84	79	320	315
Net financial items	-1	-3	-6	-8
PROFIT AFTER FINANCIAL ITEMS	83	76	314	307
Taxes	-19	-18	-67	-66
NET PROFIT FOR THE PERIOD	64	58	247	241
*) Of which:				
- amortisation of intangible assets that arose in connection with acquisitions:	(-12)	(-9)	(-43)	(-40)
- depreciation of other non-current assets:	(-9)	(-9)	(-37)	(-37)
EBITA	96	88	363	355
Earnings per share, SEK	0.94	0.85	3.64	3.55
Earnings per share after dilution, SEK	0.94	0.85	3.63	3.54
Weighted number of shares after repurchases, ('000)	67,877	67,851	67,896	67,889
Weighted number of shares after repurchases adjusted after dilution ('000)	68,089	68,112	68,066	68,121
Number of shares at end of period after repurchases ('000)	67,938	67,980	67,938	67,844

In view of the redemption price on outstanding call options during the period (SEK 41.80, SEK 53.90 and SEK 78.80) and the average share price (SEK 71.14) during the most recent 12-month period when the option programmes were outstanding, there was a dilutive effect of 0.3 percent for the most recent 12-month period. For the past quarter, there was a dilutive effect of 0.3 percent as the average share price (SEK 77.28) was higher than the average redemption price for outstanding programmes.

Consolidated Statement of Comprehensive Income and Other Comprehensive Income

MSEK	3 months Apr-Jun 2016/17	3 months Apr-Jun 2015/16	Moving 12 months, Jul-Jun 2015/16	Financial year 2015/16
Net profit for the period	64	58	247	241
Other comprehensive income				
<u>Items that have been reposted or that may be reposted to net profit for the period</u>				
Change in translation reserve	-9	-10	-13	-14
Translation differences transferred to net profit for the period			-4	-4
<u>Items that cannot be reposted to net profit for the period</u>				
Actuarial effects on pensions	0	0	12	12
Taxes attributable to actuarial effects	0	0	-3	-3
COMPREHENSIVE INCOME FOR THE PERIOD	55	48	239	232

Consolidated Statement of Financial Position, condensed

MSEK	30 Jun 2016	30 Jun 2015	31 Mar 2016
ASSETS			
Goodwill	849	745	802
Other intangible assets	540	446	505
Property, plant and equipment	216	178	206
Financial assets	11	12	10
Inventories	406	344	379
Trade receivables and earned but not yet invoiced income	516	507	473
Other current receivables	137	86	140
Cash and bank balances	97	60	67
TOTAL ASSETS	2,772	2,378	2,582
EQUITY AND LIABILITIES			
Equity	1,085	966	1,032
Non-current liabilities	245	220	230
Trade payables and advanced payments from customers	273	273	252
Other current liabilities	1,169	919	1,068
TOTAL EQUITY AND LIABILITIES	2,772	2,378	2,582
Interest-bearing assets	97	60	67
Interest-bearing liabilities	697	505	618

Consolidated Statement of Changes in Equity

MSEK	3 months Apr-Jun 2016/17	3 months Apr-Jun 2015/16	Moving 12 months, Jul- Jun 2015/16	Financial year 2015/16
Opening balance	1,032	917	966	917
Comprehensive income for the period	55	48	239	232
Transactions with owners				
Dividend	0	-	-102	-102
Redemption and acquisition of options on repurchased shares, net	-2	1	-8	-5
Repurchase of own shares	0	0	-10	-10
CLOSING BALANCE	1,085	966	1,085	1,032

Consolidated Statement of Cash Flows

MSEK	3 months Apr-Jun 2016/17	3 months Apr-Jun 2015/16	Moving 12 months, Jul- Jun 2015/16	Financial year 2015/16
Operating activities				
Profit after financial items	83	76	314	307
Adjustments for taxes paid, items not included in cash flow, etc.	5	7	-20	-18
Cash flow from operating activities before changes in working capital	88	83	294	289
Cash flow from changes in working capital				
Increase (-)/Decrease (+) in inventories	-3	-21	-14	-32
Increase (-)/Decrease (+) in operating receivables	-31	-8	-46	-23
Increase (+)/Decrease (-) in operating liabilities	4	-22	49	23
Cash flow from operating activities	58	32	283	257
Investing activities				
Investment in businesses	-88	-147	-230	-288
Investments in/disposals of other non-current assets, net	-8	-18	-59	-70
Cash flow from investing activities	-96	-165	-289	-358
Financing activities				
Dividends, redemption of options and repurchase of own shares/options	-2	1	-120	-117
Financing activities	70	112	163	205
Cash flow from financing activities	68	113	43	88
CASH FLOW FOR THE PERIOD	30	-20	37	-13
Cash and cash equivalents at the beginning of the period	67	80	60	80
Cash and cash equivalents at the end of the period	97	60	97	67

Financial instruments

For all of the Group's financial assets, fair value is estimated to equal the carrying amount. Liabilities measured at fair value consist of contingent consideration payments, which are measured at discounted estimated cash flow and are therefore included in level 3 under IFRS 13.

Carrying amount, MSEK	30 Jun 2016	31 Mar 2016
Assets measured at fair value	-	-
Assets measured at amortised cost	592	537
TOTAL ASSETS, FINANCIAL INSTRUMENTS	592	537
Assets measured at fair value	184	184
Liabilities measured at amortised cost	947	852
TOTAL LIABILITIES, FINANCIAL INSTRUMENTS	1,131	1,036

	3 months Apr – Jun 2016/17	Financial year 2015/16
Change in contingent consideration		
Opening balance	184	95
Liabilities settled during the year	-29	-12
Remeasurement of liabilities during the year	-5	-6
Year's liabilities from acquisitions during the year	33	106
Exchange rate difference	1	1
Carrying amount at end of the period	184	184

Parent Company Balance Sheet, condensed

MSEK	30 Jun 2016	30 Jun 2015	31 Mar 2016
ASSETS			
Property, plant and equipment	1	1	1
Financial assets	1,924	1,792	1,809
Current receivables	422	228	281
Cash and bank balances	0	0	0
TOTAL ASSETS	2,347	2,021	2,091
EQUITY AND LIABILITIES			
Equity	1,297	1,148	1,046
Untaxed reserves	4	5	4
Non-current liabilities	20	21	20
Current liabilities	1,026	847	1,021
TOTAL EQUITY AND LIABILITIES	2,347	2,021	2,091
Pledged assets	None	None	None
Contingent liabilities - Guarantee commitments, FPG / PRI	27	27	27

Parent Company Income Statement, condensed

MSEK	3 months Apr-Jun 2016/17	3 months Apr-Jun 2015/16	Moving 12 months, Jul- Jun 2015/16	Financial year 2015/16
Net revenue	8	8	39	39
Administrative expenses	-17	-14	-60	-57
Other operating income and operating costs	0	0	0	0
OPERATING PROFIT	-9	-6	-21	-18
Financial income	261	249	300	288
Financial expenses	-2	-3	-8	-9
PROFIT AFTER FINANCIAL ITEMS	250	240	271	261
Change in untaxed reserves	0	0	0	0
Taxes	2	2	-3	-3
NET PROFIT FOR THE PERIOD	252	242	268	258
Other comprehensive income for the period	-	-	-	-
COMPREHENSIVE INCOME FOR THE PERIOD	252	242	268	258

Key ratios

In the table below, key ratios are partly presented that are not defined according to IFRS. For definition of these, see below.

	Moving 12 months, Jul-Jun 2015/16	Financial year			
		2015/16	2014/15	2013/14	2012/13
Revenue	3,050	3,057	2,846	2,546	2,328
Change in revenue, %	0	7	12	9	3
EBITA	363	355	295	256	223
Profit after taxes	247	241	203	177	159
EBITA margin, %	11.9	11.6	10.4	10.1	9.6
Operating margin, %	10.5	10.3	9.7	9.5	9.1
Profit margin, %	10.3	10.0	9.3	9.0	8.6
Equity ratio, %	39	40	44	43	44
Return on working capital (P/WC), %	52	58	58	55	52
Return on capital employed, %	20	21	22	22	23
Return on equity, %	24	25	24	24	24
Debt/equity ratio, times	0.6	0.6	0.4	0.4	0.4
Net debt/equity ratio, times	0.5	0.5	0.3	0.4	0.4
Interest coverage ratio, times	22	20	18	16	13
Net interest-bearing liabilities (+)/receivables (-), MSEK	600	551	302	285	248
Number of employees at end of period	1,262	1,230	1,139	1,010	932
Revenue outside Sweden, MSEK	1,984	1,991	1,931	1,676	1,553

Per-share data

In the table below, key ratios are partly presented that are not defined according to IFRS. For definition of these, see below.

	Moving 12 months, Jul-Jun 2015/16	Financial year			
		2015/16	2014/15	2013/14	2012/13
Number of shares at end of period after repurchases ('000)	67,938	67,844	67,773	67,572	67,560
Weighted number of shares after repurchases, ('000)	67,896	67,889	67,719	67,632	67,278
Weighted number of shares after repurchases & dilution ('000)	68,066	68,121	67,965	67,995	67,503
Operating profit per share after dilution, SEK	4.70	4.63	4.06	3.56	3.16
Earnings per share, SEK	3.59	3.55	3.00	2.62	2.36
Earnings per share after dilution, SEK	3.58	3.54	2.99	2.60	2.36
Cash flow from operations per share after dilution, SEK	4.16	3.77	3.94	3.40	2.62
Cash flow per share after dilution, SEK	0.54	-0.19	0.62	0.03	0.00
Equity per share, SEK	15.97	15.22	13.53	11.90	10.33
Latest price paid per share, SEK	79.50	77.50	52.67	42.33	29.42

Definitions

Return on equity

Net profit for the year as a percentage of average equity (opening plus closing balance for the period, divided by two).

Return on working capital (P/WC)

Operating profit as a percentage of average working capital, (opening balance plus closing balance for the period, divided by two), where working capital consists of inventories, trade receivables and earned but not yet invoiced income, less trade payables and advanced payments from customers.

Return on capital employed

Profit after financial items, plus financial expenses as a percentage of average capital employed (opening balance plus closing balance for

the period, divided by two).

EBITA

Operating profit before amortisation of intangible assets arising in connection with acquisitions.

EBITA margin

EBITA as a percentage of net revenue.

Equity per share

Equity divided by the number of shares outstanding at end of period after repurchases.

Net interest-bearing liabilities/receivables

Interest-bearing provisions and liabilities, excluding pensions, less cash and cash equivalents and investments in securities.

Net debt/equity ratio

Interest-bearing provisions and liabilities, excluding pensions, less cash and cash equivalents and investments in securities, divided by equity plus non-controlling interests.

Change in revenue

Change in net revenue as a percentage of the preceding year's net revenue.

Interest coverage ratio

Profit after financial items plus financial expenses divided by financial expenses.

Operating margin

Operating profit as a percentage of net revenue.

Debt/equity ratio

Interest-bearing liabilities divided by equity, plus non-controlling interests.

Equity ratio

Equity, plus non-controlling interests as a percentage of total assets.

Capital employed

Total assets, less non-interest-bearing provisions and liabilities.

Profit margin

Profit after financial items, less participations in associated companies as a percentage of net revenue.

Cash flow per share after dilution

Cash flow for the year in relation to weighted number of shares outstanding after repurchases and dilution.

Cash flow from operations per share after dilution

Cash flow from operating activities in relation to weighted number of shares outstanding after repurchases and dilution.

This information is information that Lagercrantz Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication at 8:00 a.m. CET on 20 July 2016.

Reporting dates

30 August 2016 Annual General Meeting for the 2015/16 financial year
 26 October 2016 Quarterly Report Q2 for the period 1 July 2016–30 September 2016
 26 January 2017 Quarterly Report Q3 for the period 1 October 2016–31 December 2016
 10 May 2017 Year-end Report for the period 1 April 2016–31 March 2017

The Annual Report for the 2015/16 financial year was published on 1 July 2016 on www.lagercrantz.com.

For additional information, please contact

Jörgen Wigh, President, phone +46 8 700 66 70

Bengt Lejdström, Chief Financial Officer, phone +46 8 700 66 70

Lagercrantz Group AB (publ)

Box 3508, 103 69 Stockholm

Phone +46 8 700 66 70

Corporate identity number 556282-4556

www.lagercrantz.com