

11.8%

Net sales growth

0.9%

EBIT margin

Double digit sales growth despite weak performance in Doro Care**April – June 2016**

- Net sales amounted to SEK 473.5m (423.7), an increase of 11.8 percent.
- Operating profit (EBIT), including restructuring costs of SEK 4.9m, was SEK 4.2m (29.3), corresponding to an operating margin of 0.9 percent (6.9).
- Order intake amounted to SEK 458.8m (389.2), an increase of 17.9 percent.
- Order book at the end of the period amounted to SEK 227.1m (209.3).
- Profit after tax for the period amounted to SEK 1.2m (21.1).
- Earnings per share after tax amounted to SEK 0.05 (0.91).
- Cash flow from current activities amounted to SEK 7.0m (65.3).

January – June 2016

- Net sales amounted to SEK 886.5m (761.4), an increase of 16.4 percent.
- Operating profit (EBIT), including restructuring costs of SEK 4.9m, was SEK 13.5m (6.8), corresponding to an operating margin of 1.5 percent (0.9).
- Profit after tax for the period amounted to SEK 7.0m (-0.6).
- Earnings per share after tax amounted to SEK 0.30 (-0.03).
- Cash flow from current activities amounted to SEK -25.0m (20.7).

Outlook

2016 profit for the group is expected to be somewhat below 2015 while sales can still be expected to be higher than previous year.

DORO GROUP

(SEKm)	2016 Apr-Jun	2015 Apr-Jun	2016 Jan-Jun	2015 Jan-Jun	2015 Full year
Net sales	473.5	423.7	886.5	761.4	1,828.9
Net sales growth, %	11.8	54.6	16.4	50.5	44.0
EBITDA	21.0	39.7	43.3	28.0	139.2
EBITDA margin, %	4.4	9.4	4.9	3.7	7.6
EBITA	6.1	32.0	17.8	11.8	105.1
EBITA margin, %	1.3	7.6	2.0	1.5	5.7
EBIT	4.2	29.3	13.5	6.8	95.2
EBIT margin, %	0.9	6.9	1.5	0.9	5.2
Profit after tax	1.2	21.1	7.0	-0.6	63.8
Earnings per share after tax, SEK	0.05	0.91	0.30	-0.03	2.78
Equity/assets ratio, %	42.0	41.1	42.0	41.1	40.2



Continued positive development in sales and order intake for Q2

Sales in Sweden in Doro Care has been held back in Q2, just as in Q1, due to the appeal of a new framework agreement

The quarterly result was also affected by some supply delays related to high end feature phones and smartphones (Doro 8030)

Good growth in our trend-setting home market the Nordics

Recently altered full year outlook

CEO comment

Sales in the quarter increased by 11.8 percent despite Doro Care's weak performance. As we have communicated earlier, sales in Sweden in Doro Care have been held back in Q2, just as in Q1, due to the appeal of a new framework agreement with the procurement office of the Swedish municipalities (SKL). Sales development in Doro Care Sweden is thus to a large extent currently reflecting recurring sales from existing agreements. This is also the main reason to why Q2 2016 result is lower than Q2 2015 as new Doro Care contracts contribute significantly to profitability. Cash flow from current activities stood at SEK 7.0m (65.3) in the second quarter.

The group gross margin was 36.4 percent in Q2, and the EBIT-margin this quarter stood at 0.9 percent compared to 6.9 percent in Q2 2015. The margin is affected by lower share of sales from Doro Care and higher expenses in general, including integration costs related to Trygghetscentralen.

In Q2 price pressure in the segment of low-end feature phones resulted in a situation where a listing with a major customer was not renewed. The quarterly result was also affected by some supply delays related to high end feature phones and smartphones (Doro 8030). We expect these delays to affect the third quarter as well, and that sales recovery will come in Q4. We continue to actively manage the transformation of our business from feature phones to smartphones with ambition to significantly increase the share of smartphone sales over time. For the first half 2016 smartphone sales represented 21 percent (13) of total phone sales.

We are executing on a plan to address profitability and sales growth. We have recruited Henric Ungh as new VP Sales and we focus on increased efficiency by streamlining operations and reducing operational costs as well as trimming our development portfolio, with a clear focus on the needs of the end user. Restructuring costs amounted to SEK 4.9m in the quarter. The integration of Trygghetscentralen AS proceeds according to plan and will continue during second half of 2016.

We continue to have strong presence in key markets. In Q2 2016, sales in the USA and Canada increased by 71.8 percent y/y supported by the 4G smartphone and in the Nordics sales of smartphones increased in all channels which is a strong sign in our trend-setting home market. In Q2, sales declined by 13.7 percent in the UK, negatively impacted by the transition from old models to new ones and partly also negatively affected by a depreciated GBP, while EMEA and DACH remained flat.

Doro Care continues to be impacted by a situation where Swedish municipalities are postponing new tenders until the outcome of the appeal of the new framework agreement is known. We naturally hope for a clearance within the coming months and when this happens, we will have the capacity to accelerate deliveries of new orders to customers, but we are no longer sure we will be able to catch up with what has been postponed during 2016. This is why we recently altered our full year outlook and instead of expecting sales and profits to increase, we now expect profit for the group to be somewhat below 2015 while sales can still be expected to be higher than previous year.

Jérôme Arnaud, President & CEO

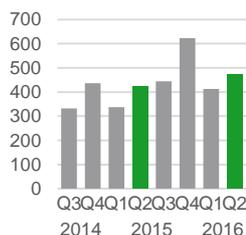
Net sales per quarter and R12m, SEKm



EBIT per quarter and R12m, SEKm



Net sales per quarter, SEKm



EBIT and EBIT margin per quarter, SEKm and %



Financial overview group, second quarter 2016

Sales

Doro's net sales in the second quarter amounted to SEK 473.5m (423.7), an increase of 11.8 percent compared to the second quarter 2015, or an increase of 7.7 percent excluding Trygghetssentralen. Currency adjusted growth for the second quarter amounted to 14.5 percent including Trygghetssentralen.

Sales in the Nordic region were strong, as campaigns and other activities drove sales growth in smartphones. Hence, sales in the Nordics increased by 29.3 percent compared to the same period last year, despite the temporary weakness in Doro Care. Sales in Doro Care in Sweden continued to be held back due to an appeal of a new framework agreement with the procurement office of the Swedish municipalities (SKL). This issue is of temporary nature and had a negative effect on sales also in the first quarter, and has not yet been solved during the second quarter.

Sales in the USA and Canada continued to grow, and increased 71.8 percent y/y, driven by sales of the US version of the 4G smartphone Doro 825. Due to product mix issues in EMEA and DACH, sales were flattish compared to the second quarter last year, while sales in the UK decreased 13.7 percent.

Order intake in the second quarter increased by 17.9 percent to SEK 458.8m (389.2) driven by the Nordic region especially.

Result

The gross margin for the quarter was 36.4 percent (36.6). Operating costs increased by 19.3 percent, mainly attributable to higher expenses in general as well as adding Trygghetssentralen to the group. EBITDA for the quarter decreased compared to last year, to SEK 21.0m (39.7), corresponding to an EBITDA-margin of 4.4 percent (9.4).

EBITA for the second quarter decreased to SEK 6.1m (32.0).

Depreciation according to plan of intangible assets related to company acquisitions amounted to SEK -1.9m (-2.7) in the second quarter, resulting in an EBIT of SEK 4.2m (29.3), which corresponds to an EBIT-margin of 0.9 percent (6.9). The temporarily lower share of new Doro Care contracts impacted EBIT significantly. Restructuring costs amounted to SEK 4.9m.

Net financial items in the second quarter were SEK -2.9m (-2.4), including revaluation of financial instruments in foreign currencies.

Group tax in the quarter amounted to SEK -0.1m (-5.8).

Profit after tax for the period amounted to SEK 1.2m (21.1).

Cash flow, investments and financial position

Cash flow from current activities in the second quarter was SEK 7.0m (65.3).

Cash and cash equivalents at the end of the second quarter amounted to SEK 33.7m (54.1).

The equity/asset ratio was 42.0 percent (41.1) at the end of the period.

Net debt was SEK 198.8m, compared to SEK 162.2m at the end of the first quarter.

Significant events during the period

Doro's acquisition of Trygghetsentralen, announced April 15

April 15, Doro completed the closing of the previously announced acquisition of the Norwegian Trygghetsentralen. The acquisition has been financed by existing cash and bank loans.

The acquisition will enable increased efficiency in Doro Care's existing business in Norway. It will also offer potential synergies of scale and product supply.

Trygghetsentralen's management team continues as part of Doro Care.

Significant events after the period

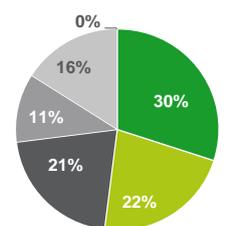
Revised outlook for 2016, announced July 6

According to preliminary results, Doro's profits for the first half of 2016 will be lower than expected and therefore the Company revises its full year outlook. CEO of Doro Care Ulf Lindsten is leaving the Company.

While the earlier outlook stated that 2016 sales and profit for the group are expected to increase, the Company now expects profit for the group to be somewhat below 2015 while sales can still be expected to be higher than previous year.

Sales in Sweden in Doro Care continue to be held back due to an appeal of a new framework agreement with the procurement office of the Swedish municipalities (SKL). This issue of temporary nature has not yet been solved during the second quarter, and this has, as in the first quarter, a significant negative impact on EBIT of the group. Doro Care's operations have been expanded on the basis of continued growth resulting in profitability below forecasts for Doro Care. The company has agreed with Ulf Lindsten, the CEO of Doro Care, that he will leave the company during the third quarter.

Total sales per region



Sales per region April – June 2016

SALES PER REGION^{*)}

Doro Group (SEK m)	2016 Apr-Jun	Net sales growth, %	2015 Apr-Jun	2016 Jan-Jun	2015 Jan-Jun	2015 Full year
Nordic	141.2	29.3%	109.2	232.1	204.2	463.9
Europe, Middle East and Africa	103.8	-1.1%	105.0	212.8	216.3	468.5
DACH (Germany, Austria, Switzerland, CE)	100.7	2.5%	98.2	189.1	172.4	444.7
United Kingdom	52.2	-13.7%	60.5	114.7	114.9	278.8
USA and Canada	74.9	71.8%	43.6	128.8	51.9	149.5
Other regions	1.6	-	3.5	8.5	3.7	13.0
Central	-0.9	-	3.7	0.5	-2.0	10.5
Total	473.5	11.8%	423.7	886.5	761.4	1,828.9

^{*)} Note 1, 2

The Nordic region

Sales in the Nordic region increased by 29.3 percent in the second quarter or 13.6 percent excluding Trygghetscentralen. Despite lower sales in Doro Care, sales to Nordic operators continued to grow and smartphone sales continued to grow in all channels due to summer campaigns and activities.

DACH (Germany, Austria, Switzerland and Eastern Europe)

Sales in the DACH region were at approximately the same level as the corresponding quarter of 2015. Two feature phone models were launched with T Mobile in Croatia. A new partnership began with ALSO in Switzerland. New listings with two major operators were also signed.

EMEA (Europe, Middle East and Africa)

Sales in EMEA remained at the same level as the second quarter 2015 and was impacted by product mix issues. In the EMEA region, Algeria is now the second country behind France, representing 11 percent of total EMEA sales. The Belgian market reported strong growth, while Italy experienced lower demand than expected.

United Kingdom

Sales decreased by 13.7 percent in the quarter, compared to the same quarter 2015. Even though sell through remained strong, sales were affected by the transition from old models to new ones, with stock cleaning in the channels. The economy also seemed to pause in to the lead-up of the referendum on Europe (Brexit).

USA and Canada

The 4G smartphone Doro 825 was launched in Q1 with Bell in Canada and Consumer Cellular in USA and has been well received and sell-thru is according to plan.

Other regions

Net sales of other regions amounted to SEK 1.6m (3.5).

Central overhead

For the second quarter, income and income adjustments not related to any specific region amounted to SEK -0.9m (3.7).

Shareholders' equity and the Doro share

Doro's shares are listed on Nasdaq Stockholm, Small Cap – Telecom/IT list. As per June 30, 2016, the total number of shares outstanding was 23,238,255. Shareholders' equity amounted to SEK 496.0m (420.7).

Transactions with related parties

No transactions took place between Doro and related parties that had a material impact on the Company's financial position and results during the period.

Employees

Doro had 505 (336) employees as of June 30, 2016, equivalent to 358 (299) full-time employees. Of these, 266 (214) are based in Sweden, 37 (39) in France, 15 (14) in the UK, 9 (9) in Hong Kong, 118 (3) in Norway 1 (1) in Italy, and 59 (56) in Germany.

Risks

Risks and instability factors are mainly related to supplier disruption, product adaptation and certification, customer relations, exchange rate fluctuations and loan financing. Apart from these risks and the instability factors described on page 20 of the 2015 Annual Report, and the public tender process in Doro Care, no other risks of any significance have been identified during the period.

Parent Company

The Parent Company's net sales for the second quarter amounted to SEK 338.2m (297.8). The profit after tax amounted to SEK -2.4m (11.1).

Accounting principles

This Interim Report has been prepared on behalf of the Group according to IAS 34, Interim Financial Reporting, and for the Parent Company in accordance with the Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting of legal entities. The accounting principles and calculation methods applied are consistent with those that were applied when drawing up the previous year's accounts.

Seasonality

Doro's sales are subject to seasonal changes. Sales in the first quarter is normally the weakest in the year. In terms of normal seasonality, sales in the second and third quarter are normally sequentially higher than in Q1. Sales in the fourth quarter is normally the strongest in the year.

The Q3 report will be presented on October 28

This report will be presented via an audiocast on August 11, at 09:00 CET

Outlook

2016 profit for the group is expected to be somewhat below 2015 while sales can still be expected to be higher than previous year.

Reporting dates

The Board has set the following dates for the publication of Doro's Reports.

Q3 report July – September 2016: October 28, 2016

Q4 report October – December 2016: February 17, 2017

For further information, please contact:

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Doro's report to be presented via audiocast

Analysts, investors and the media are welcome to attend a presentation via <http://edge.media-server.com/m/p/srnq49y2> or by telephone at 09:00 CET on August 11, 2016. Doro's President and CEO Jérôme Arnaud and Doro's CFO Magnus Eriksson will hold the presentation and answer questions. Before the start of the presentation, the material will be made available at

<http://corporate.doro.com/investors/financial-reports/financial-reports>.

Call-in details

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About Doro

Doro develops telecom products and services for Seniors to lead full and rich lives: to do things they want to do more easily as well as the things they thought they might never do. The global market-leader in senior mobile phone, Doro offers easy-to-use mobile phones and smartphones, mobile applications, fixed line telephony with loud and clear sound. Within Doro Group, Doro Care offers social care and telecare solutions for elder and disabled persons for independent and safe living in their own homes. Doro AB is a Swedish public company and its shares are quoted on the Nasdaq OMX Stockholm exchange, Nordic List, Small Companies. Total revenue of SEK 1,838 million (EUR 200 million) were reported for 2015.

www.doro.com

Financial Reports

INCOME STATEMENT

Doro Group (SEKm)

	Note	2016 Apr-Jun	2015 Apr-Jun	2016 Jan-Jun	2015 Jan-Jun	2015 Full year
Net sales	1	473.5	423.7	886.5	761.4	1,828.9
Own work capitalized and other income	1	8.1	2.1	11.2	4.5	9.1
Operating cost		-460.6	-386.1	-854.4	-737.9	-1,698.8
Operating profit/loss before depreciation and write-downs, EBITDA		21.0	39.7	43.3	28.0	139.2
Depreciation according to plan, excl. depreciation of intangible assets related to company acquisitions		-14.9	-7.7	-25.5	-16.2	-34.1
Operating profit/loss after depreciation and write-downs, EBITA		6.1	32.0	17.8	11.8	105.1
Depreciation according to plan of intangible assets related to company acquisitions		-1.9	-2.7	-4.3	-5.0	-9.9
Operating profit/loss after depreciation and write-downs, EBIT		4.2	29.3	13.5	6.8	95.2
Net financial items		-2.9	-2.4	-4.2	-7.9	-10.8
Profit/loss after financial items		1.3	26.9	9.3	-1.1	84.4
Taxes		-0.1	-5.8	-2.3	0.5	-20.6
Profit/loss for the period		1.2	21.1	7.0	-0.6	63.8
Average number of shares, thousands		23,238	23,238	23,238	22,631	22,937
Average number of shares after dilution, thousands ^{*)}		23,558	23,239	23,535	22,657	22,995
Earnings per share before tax, SEK		0.06	1.16	0.40	-0.05	3.68
Earnings per share before tax, after dilution, SEK ^{*)}		0.06	1.16	0.40	-0.05	3.67
Earnings per share after tax, SEK		0.05	0.91	0.30	-0.03	2.78
Earnings per share after tax, after dilution, SEK ^{*)}		0.05	0.91	0.30	-0.03	2.77

^{*)} The effect of dilution is considered only when the effect on earnings per share is negative.

STATEMENT OF COMPREHENSIVE INCOME

Doro Group (SEKm)

	2016 Apr-Jun	2015 Apr-Jun	2016 Jan-Jun	2015 Jan-Jun	2015 Full year
Profit/loss for the period	1.2	21.1	7.0	-0.6	63.8
Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
Translation differences	3.4	-0.7	2.2	-0.2	-2.3
Effects from cash flow hedges	7.2	-10.8	5.8	2.6	1.7
Deferred tax	-1.6	2.3	-1.3	-0.6	-0.4
Total Result related to Parent company's shareholders	10.2	11.9	13.7	1.2	62.8

STATEMENT OF FINANCIAL POSITION

Doro Group (SEKm)

	2016 30 Jun	2015 30 Jun	2015 31 Dec
Non-current assets			
Intangible assets	469.0	432.9	443.1
Property, plant and equipment	9.6	6.9	7.7
Financial assets	12.0	0.9	15.2
Deferred tax asset	18.0	19.2	15.6
Current assets			
Inventories	212.1	185.3	188.5
Current receivables	426.1	324.9	484.9
Cash and cash equivalents	33.7	54.1	43.9
Total assets	1,180.5	1,024.2	1,198.9
Shareholders' equity attributable to Parent company's shareholders	496.0	420.7	482.0
Longterm liabilities	239.4	188.2	170.3
Current liabilities	445.1	415.3	546.6
Total shareholders equity and liabilities	1,180.5	1,024.2	1,198.9

Financial instruments recognized at fair value in the Balance Sheet (SEKm)

	2016 30 Jun	2015 30 Jun	2015 31 Dec
Exchange rate contracts recorded as current liability	1.4	4.2	7.3
Exchange rate contracts recorded as current receivable	4.2	4.1	10.8

Financial instruments recognized at fair value consist of currency forward contracts and are used primarily for hedging purposes and are measured at level 2.

STATEMENT OF CASH FLOWS Doro Group (SEKm)

	Note	2016 Apr-Jun	2015 Apr-Jun	2016 Jan-Jun	2015 Jan-Jun	2015 Full year
Operating profit/loss after depreciation and write-downs, EBIT		4.2	29.3	13.5	6.8	95.2
Depreciation according to plan		16.8	10.4	29.8	21.2	44.0
Net Financial items		-1.4	-1.9	-3.1	-6.1	-10.8
Unrealized exchange rate differences in cash flow hedges		-4.5	-4.0	6.2	10.8	6.3
Revaluation deferred consideration		0.0	0.0	0.0	0.0	-0.5
Taxes paid		-10.1	-6.2	-18.7	-15.7	-17.4
Changes in working capital (including changes in provisions)		2.0	37.7	-52.7	3.7	-31.1
Cash flow from current activities		7.0	65.3	-25.0	20.7	85.7
Acquisitions		-27.9	-0.9	-27.9	-160.5	-162.0
Investments	3	-17.1	-15.5	-31.1	-22.9	-58.7
Cash flow from investment activities		-45.0	-16.4	-59.0	-183.4	-220.7
Amortisation of debt		-21.0	2.0	-22.8	-2.4	-52.9
New loans/change in bank overdraft facility		40.7	-49.2	94.8	140.9	154.7
Dividend		0.0	0.0	0.0	0.0	0.0
New share issue		0.0	0.0	0.0	0.0	0.0
Warrant program, new/buy back		0.0	0.3	0.3	0.3	0.0
Cash flow from financial activities		19.7	-46.9	72.3	138.8	101.8
Exchange rate differences in cash and cash equivalents		1.4	-0.2	1.5	-0.3	-1.1
Change in liquid funds		-16.9	1.8	-10.2	-24.2	-34.3
Net debt		198.8	142.2	198.8	142.2	116.6
Net Cash		0.0	0.0	0.0	0.0	0.0

STATEMENT OF CHANGES IN EQUITY

Doro Group (SEKm)

	2016 30 Jun	2015 30 Jun	2015 31 Dec
Opening balance	482.0	334.8	334.8
Total Result related to Parent company's shareholders	13.7	1.2	62.8
Dividend	0.0	0.0	0.0
Warrants	0.3	0.3	0.0
New share issue	0.0	84.4	84.4
Closing balance	496.0	420.7	482.0

OTHER KEY FIGURES

Doro Group	2016 30 Jun	2015 30 Jun	2015 31 Dec
Orderbook at the end of the period, SEK m	227.1	209.3	193.7
Order intake Q, SEKm	458.8	389.2	527.5
Gross margin, %	35.5	36.5	37.2
Gross margin Q, %	36.4	36.6	-
Equity/assets ratio, %	42.0	41.1	40.2
Number of shares at the end of the period, thousands	23,238	23,238	23,238
Number of shares at the end of the period after dilution, thousands*	23,501	23,238	23,464
Equity per share, SEK	21.34	18.10	20.74
Equity per share, after dilution SEK*	21.11	18.10	20.54
Earnings per share after taxes paid, SEK	-0.40	-0.74	2.92
Earnings per share after taxes paid, after dilution, SEK*	-0.40	-0.74	2.91
Return on average share holders' equity, %	15.6	13.0	15.6
Return on average capital employed, %	15.9	17.1	17.1
Share price at period's end, SEK	61.25	37.70	62.00
Market value, SEKm	1,423.3	876.1	1,440.8

*) The effect of dilution is considered only when the effect on earnings per share is negative.

SALES PER REGION*)

Doro Group (SEKm)	2016 Apr-Jun	2015 Apr-Jun recalc	2016 Jan-Jun	2015 Jan-Jun recalc	2015 Full year recalc
Nordic	141.2	109.2	232.1	204.2	463.9
Europe, Middle East and Africa	103.8	105.0	212.8	216.3	468.5
Dach (Germany, Austria, Switzerland and Central Europe)	100.7	98.2	189.1	172.4	444.7
United Kingdom	52.2	60.5	114.7	114.9	278.8
USA and Canada	74.9	43.6	128.8	51.9	149.5
Other regions	1.6	3.5	8.5	3.7	13.0
Central	-0.9	3.7	0.5	-2.0	10.5
Total	473.5	423.7	886.5	761.4	1,828.9

*) Note 1, 2

INCOME STATEMENT

Parent company (SEKm)	2016 Apr-Jun	2015 Apr-Jun	2016 Jan-Jun	2015 Jan-Jun	2015 Full year
Net sales	338.2	297.8	666.5	573.7	1,393.4
Own work capitalized and other income	4.2	0.0	5.8	0.0	1.3
Operating cost	-329.7	-275.1	-640.1	-573.5	-1,332.2
Operating profit/loss before depreciation and write-downs, EBITDA	12.7	22.7	32.2	0.2	62.5
Depreciation	-14.0	-7.3	-23.7	-15.6	-31.0
Operating profit/loss after depreciation and write-downs, EBIT	-1.3	15.4	8.5	-15.4	31.5
Net financial items	-1.7	-1.1	-1.8	-4.3	-5.1
Profit/loss after financial items	-3.0	14.3	6.7	-19.7	26.4
Taxes	0.6	-3.2	-1.8	4.3	-6.1
Profit/loss for the period	-2.4	11.1	4.9	-15.4	20.3

STATEMENT OF COMPREHENSIVE INCOME

Parent company (SEKm)	2016 Apr-Jun	2015 Apr-Jun	2016 Jan-Jun	2015 Jan-Jun	2015 Full year
Profit/loss for the period	-2.4	11.1	4.9	-15.4	20.3
Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
Effects from cash flow hedges	7.2	-10.8	5.8	2.6	1.7
Deferred tax	-1.6	2.3	-1.3	-0.6	-0.4
Total Result related to Parent company's shareholders	3.2	2.6	9.4	-13.4	21.6

STATEMENT OF FINANCIAL POSITION

Parent company (SEKm)

	Note	2016 30 Jun	2015 30 Jun	2015 31 Dec
Non-current assets				
Intangible assets		59.7	43.0	59.0
Property, plant and equipment		1.1	1.8	1.4
Financial assets		347.1	325.6	319.3
Current assets				
Inventories		134.7	131.7	120.8
Current receivables		462.7	373.8	525.2
Cash and cash equivalents		14.8	28.7	7.1
Total assets		1,020.1	904.6	1,032.8
Shareholders' equity attributable to Parent company's shareholders				
		380.3	335.9	370.9
Provisions		74.4	69.7	73.0
Longterm liabilities		190.0	135.0	120.0
Current liabilities		375.4	364.0	468.9
Total shareholders equity and liabilities		1,020.1	904.6	1,032.8

Notes

Note 1 – Revenue

As from 2016, Net sales and Own work capitalized and Other income are reported separately.

Note 2 – Sales per region

At the acquisition of Doro Care it was decided to report all sales of the acquired business as Nordic. As from 2016 Doro Care reports sales per region in the same way as the rest of Doro Group. Comparative figures for 2015 have been recalculated in accordance with the 2016 principle.

Note 3 – Aquisitions 2016

Acquisition of Trygghetssentralen AS 2016

On April 15, 2016, DORO AB acquired all shares of Trygghetssentralen AS in Norway. Costs for the acquisition of SEK 1.2m was charged to the operating result for the first half year. The purchase price was paid in cash of SEK 29.4m, of which SEK 8.8m referred to settlement of Trygghetssentralen's loans from its previous owner. Goodwill is linked to the enhanced position in the Care area in Norway that Trygghetssentralen's sales channel provide, as well as increased expertise in the Care area. On the acquisition date, the headcount was 68 permanent employees and approximately 60 temporary employees. In 2015, Trygghetssentralen had annual sales of NOK 68m.

The preliminary figures for the acquired net assets and goodwill are presented below:

	Fair value (SEKm)
Property, plant and equipment	2.2
Deferred tax assets	0.5
Inventories	2.2
Accounts receivables	6.1
Other receivables, Prepaid expenses and accrued income	2.0
Cash and bank balances	1.5
Accounts payable	-1.2
Other liabilities, Accrued expenses and prepaid income	-5.1
Acquired Net Assets	8.2
Goodwill	21.2
Total purchase consideration	29.4
Cash in acquired company	1.5
Change in the Group's cash flow resulting from the acquisition	27.9

Definitions

Gross Margin	Net sales - Merchandise costs
Gross Margin, %	Gross Margin in percentage of Net sales
Average number of shares	Number of shares at the end of each period divided with number of periods.
Average number of shares after dilution	Average number of shares adjusted with the dilution effect from warrants is calculated as the difference between the assumed number of shares issued at the exercise price and the assumed number of shares issued at average market price for the period.
Earnings per share before tax	Profit/loss after financial items divided by the average number of shares for the period.
Earnings per share before tax, after dilution	Profit/loss after financial items divided by the average number of shares for the period after dilution.
Earnings per share after tax	Profit/loss after financial items minus tax divided by average number of shares for the period.
Earnings per share after tax, after dilution	Profit/loss after financial items minus tax divided by the average number of shares for the period after dilution.
Number of shares at the end of the period	Actual number of shares at the end of the period.
Number of shares at the end of the period, after dilution	The number of shares at the end of the period adjusted with the dilution effect from warrants is calculated as the difference between assumed number of shares issued at the exercise price and the assumed number of shares issued at the closing market price at the end of the period.
Equity per share	Shareholders' equity at the end of the period divided by the number of shares at the end of the period.
Equity per share, after dilution	Shareholders' equity at the end of the period divided by the number of shares at the end of the period, after dilution.
Earnings per share after taxes paid	Profit/loss after taxes paid divided by average number of shares for the period.
Earnings per share after taxes paid, after dilution	Profit/loss after taxes paid divided by the average number of shares for the period after dilution.
Net Debt/Net Cash	Cash and bank balances reduced with interest bearing liabilities.
Equity/assets ratio, %	Shareholders' equity as a percentage of the balance sheet total.
Return on average shareholders' equity, %	Profit/Loss rolling twelve months after financial items and tax divided by average shareholders' equity.
Capital employed	Total assets reduced with non-interest bearing debt and cash and bank balances.
Return on average capital employed, %	Operating profit/loss rolling twelve months, divided by the quarterly average capital employed excluding cash and bank balances.
Share price at period's end	Closing market price at the end of the period.
Market value, SEK m	Share price at period's end times the number of shares at the end of the period.



Board Assurance

The Board of Directors and CEO confirm that this Quarterly Report provides a fair overview of the Company's and Group's business, position and results and describes the significant risks and uncertainties faced by the Company and its subsidiaries.

This interim report has not been reviewed by the Company's auditors.

Stockholm, Sweden, August 11, 2016

Magnus Mandersson
Chairman of the Board

Jérôme Arnaud
President and CEO

Johan Andsjö
Board Member

Lena Hofsberger
Board Member

Karin Moberg
Board Member

Jonas Mårtensson
Board Member

Henri Österlund
Board Member

Doro AB discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for public release on Thursday, August 11, 2016, at 08:00 CET.