INTERIM REPORT
JANUARY – SEPTEMBER 2015

Managing **cash** in society.

LOOMIS

July–September 2015

- Revenue SEK 4,167 million (3,600). Real growth 4 percent (18) and organic growth 3 percent (3).
- Operating income (EBITA)[1] SEK 483 million (406) and operating margin 11.6 percent (11.3)
- Income before taxes SEK 445 million (366) and income after taxes SEK 329 million (278).
- Earnings per share before dilution and after dilution SEK 4.37 (3.70).
- Cash flow from operating activities SEK 379 million (384), equivalent to 78 percent (95) of operating income (EBITA).

January–September 2015

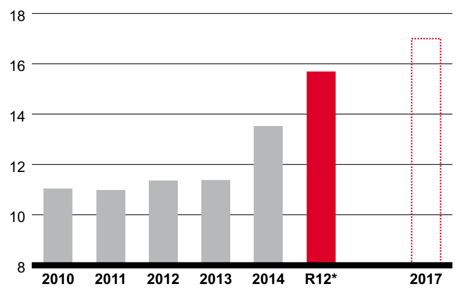
- Revenue SEK 11,953 million (9,796). Real growth 8 percent (12) and organic growth 2 percent (4).
- Operating income (EBITA)[1] SEK 1,224 million (981) and operating margin 10.2 percent (10.0)
- Income before taxes SEK 1,046 million (878) and income after taxes SEK 770 million (651).
- Earnings per share before dilution and after dilution SEK 10.24 (8.65).
- Cash flow from operating activities SEK 879 million (782), equivalent to 72 percent (80) of operating income (EBITA).

1) Earnings Before Interest, Taxes and Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.

Loomis’ financial targets

Revenue

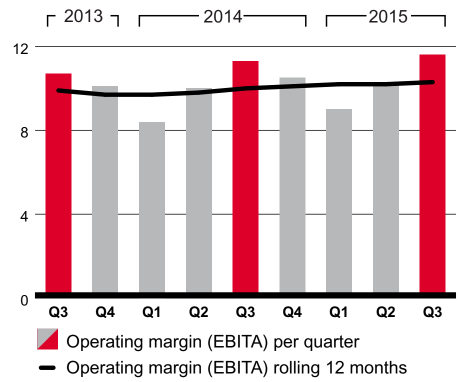
SEK 17 billion 2017



*Refers to the period October 1, 2014–September 30, 2015

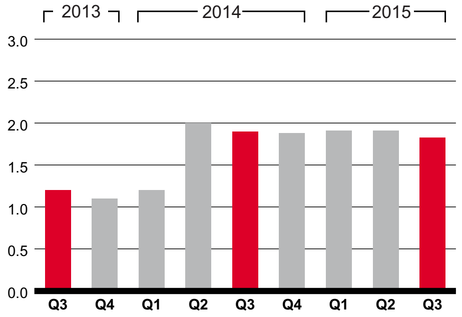
Operating margin (EBITA)%

10–12%



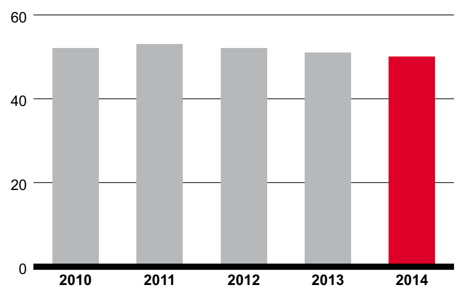
Net debt/EBITDA

Not exceeding 3.0



Annual Dividend, %

40–60 % of the Group’s net income



This is a translation of the original Swedish interim report. In the event of differences between the English translation and the Swedish original, the Swedish interim report shall prevail.

Comments by the CEO

> In the USA we had organic growth of 7 percent during the quarter. Adjusted for changes in fuel surcharges, growth in the USA amounted to 9 percent.

On September 1, 2015 I took up the post as acting CEO. I am very familiar with this role and assignment after spending more than eight years within the Group, six of them as President and CEO. Over the past few years I have served as Regional President USA, which I will continue to do alongside my duties as acting CEO.

I would like to point out that Loomis' strategy and financial goals, as communicated in September 2014, for the period up to the end of 2017 remain in place. I am happy to be able to present another quarter of continued margin improvement and growth. This development is entirely in line with the established strategy to achieve the goals we have set.

When Loomis was listed on the stock exchange in 2008, our operating margin was in great need of improvement to a level that was sustainable in the long term. I think we have now achieved this. In order to continue to improve our profitability and competitiveness, we need to grow. The strategy we have is based on a greater focus on growth in Cash Management Services (CMS) and SafePoint, continued expansion of Loomis International, and acquisitions. At this time, the USA and the UK are the main drivers of the Group's growth, but Argentina and Turkey are also making a good contribution. If we exclude bank-owned companies, we are now the biggest Cash in Transit (CIT) provider in Turkey.

In the USA we had organic growth of 7 percent during the quarter. Adjusted for changes in fuel surcharges, growth in the USA amounts to 9 percent. It is clear that our investments and efforts in the USA are paying off. We continue to win CMS contracts in the USA and the proportion of CMS during the quarter amounted to 32 percent (29) of Segment USA's total revenue. Also during this quarter we reached the final stage in implementing the contract with Bank of America signed in June 2014. As of the fourth quarter this year, the whole contract will yield revenue and its full impact will be reached.

I would like to stress that the start of new CMS contracts often involves a period of start-up costs. We invest in staff training, premises and equipment to provide the customers with the quality and service they demand. Efficiency normally improves with time, enabling us to increase CMS volumes at existing branches and achieve economies of scale with positive effects. I would also like to highlight the fact that revenue from SafePoint in the USA grew during the quarter by just over 20 percent compared to the same quarter in 2014.

After the end of the quarter we announced that we had acquired the Global Logistics operations from Dunbar in the US for approximately SEK 33 million. We have also signed a contract with Jack in the Box for almost 1,000 SafePoint units. The contract value is around SEK 150 million and is spread over five years. Rollout of the contract has started and we plan to be finished by summer 2016. Strong growth for SafePoint continues and we have also signed a contract for approximately 1200 units with one of the major grocery chains in the USA. It is particularly gratifying that we are winning large contracts in attractive segments with great potential.

During the quarter we increased our operating margin in the USA to 10.7 percent (9.7). The margin improvement is mainly attributable to the fact that SafePoint and CMS are accounting for an ever growing percentage of revenue in the USA. We have earned our increasingly strong position in the USA through hard work and a focus on improving quality and service to our customers.

The organic growth in Europe amounted to 1 percent. Market development in Europe varies from country to country and we are now seeing growth tendencies again in countries in southern Europe, particularly Spain, while organic growth in the Nordic region is slightly negative. Our growth in the UK market is good and related partly to the contract with Tesco signed towards the end of 2014, and partly to the acquisition of retail operations from Cardtronics.

The operating margin in Europe was 14.3 percent (14.5) during the quarter. The slightly lower margin is due to start-up costs in the UK to handle the increasing volumes. We are working in a targeted way to improve profitability in the UK and focus on realizing synergies from the acquisition from Cardtronics, and thereby increase CIT efficiency.

Growth for Loomis International Services during the quarter amounted to 1 percent. There was more activity in the international markets in the third quarter than in the second quarter this year. Operating margins also developed well during the quarter. Particularly gratifying is the improvement in operating profit for general logistics solutions. The program of measures initiated earlier this year is now beginning to provide the intended effects.

I am looking forward, as acting CEO, to continuing to develop the Group in a cost efficient manner.

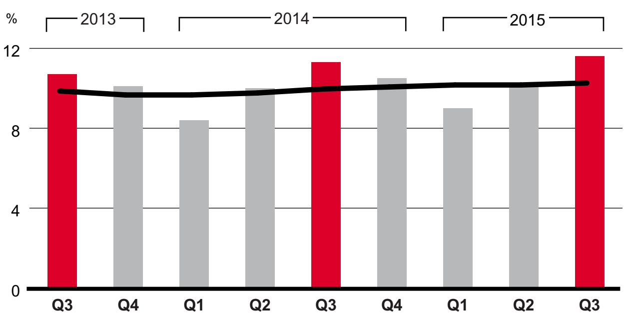
Lars Blecko
Acting CEO

The Group and the segments in brief

SEK m	2015 Jul – Sep	2014 Jul – Sep	2015 Jan – Sep	2014 Jan – Sep	2014 Full year	R12
Group total						
Revenue	4,167	3,600	11,953	9,796	13,510	15,668
Real growth, %	*4*	*18*	*8*	*12*	*14*	*10*
Organic growth, %	*3*	*3*	*2*	*4*	*3*	*2*
Operating income (EBITA)[1]	483	406	1,224	981	1,370	1,613
Operating margin, %	*11.6*	*11.3*	*10.2*	*10.0*	*10.1*	*10.3*
Earnings per share before dilution, SEK	4.37[2]	3.70[3]	10.24[2]	8.65[3]	12.10[4]	13.69[2]
Earnings per share after dilution, SEK	4.37	3.70	10.24	8.65	12.10	13.69
Cash flow from operating activities as % of operating income (EBITA)	*78*	*95*	*72*	*80*	*85*	*78*
Segments						
Europe						
Revenue	2,179	2,022	6,219	5,688	7,706	8,237
Real growth, %	*3*	*7*	*4*	*6*	*6*	*4*
Organic growth, %	*1*	*2*	*1*	*2*	*2*	*1*
Operating income (EBITA)[1]	312	294	760	680	944	1,024
Operating margin, %	*14.3*	*14.5*	*12.2*	*11.9*	*12.3*	*12.4*
USA						
Revenue	1,637	1,267	4,720	3,585	4,933	6,069
Real growth, %	*7*	*7*	*5*	*7*	*7*	*5*
Organic growth, %	*7*	*7*	*5*	*7*	*7*	*5*
Operating income (EBITA)[1]	175	123	492	355	488	625
Operating margin, %	*10.7*	*9.7*	*10.4*	*9.9*	*9.9*	*10.3*
International Services						
Revenue	372	330	1,077	553[5]	918[6]	1,442
Real growth, %	*1*	*n/a*	*n/a*	*n/a*	*n/a*	*n/a*
Organic growth, %	*1*	*n/a*	*n/a*	*n/a*	*n/a*	*n/a*
Operating income (EBITA)[1]	26	19	64	33	67	98
Operating margin, %	*6.9*	*5.8*	*5.9*	*5.9*	*7.3*	*6.8*

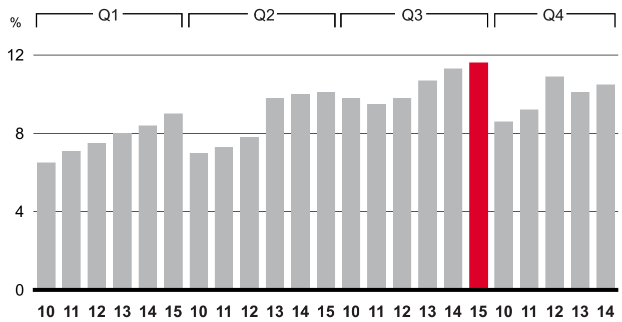
1) Earnings Before Interest, Taxes and Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.
2) The number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution for the period July – September 2015, is 75,226,032 and January – September 2015 75,226,032. The number of treasury shares as of September 30, 2015 was 53,797.
3) The number of shares, which constitutes the basis for calculation of earnings per share before dilution for the period July – September 2014, was 75,226,032 and January – September 2014, 75,241,855. The number of treasury shares as of September 30, 2014 was 53,797.
4) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 75,237,915. The number of treasury shares is 53,797.
5) Refers to the period May 5, 2014 – September 30, 2014.
6) Refers to the period May 5, 2014 – December 31, 2014.

Operating margin (EBITA)



Operating margin (EBITA) per quarter
Operating margin (EBITA) rolling 12 months

Operating margin (EBITA)



Operating margin (EBITA) per quarter

Revenue and income

SEK m	2015 Jul–Sep	2014 Jul–Sep	2015 Jan–Sep	2014 Jan–Sep	2014 Full year	R12
Revenue	4,167	3,600	11,953	9,796	13,510	15,668
Operating income (EBITA)[1)]	483	406	1,224	981	1,370	1,613
Operating income (EBIT)	469	384	1,129	926	1,306	1,510
Income before taxes	445	366	1,046	878	1,240	1,408
Net income for the period	329	278	770	651	910	1,030
KEY RATIOS						
Real growth, %	*4*	*18*	*8*	*12*	*14*	*10*
Organic growth, %	*3*	*3*	*2*	*4*	*3*	*2*
Operating margin, %	*11.6*	*11.3*	*10.2*	*10.0*	*10.1*	*10.3*
Tax rate, %	*26*	*24*	*26*	*26*	*27*	*27*
Earnings per share after dilution, SEK	4.37	3.70	10.24	8.65	12.10	13.69

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.

July – September 2015

Revenue for the quarter amounted to SEK 4,167 million compared to SEK 3,600 million for the corresponding period the previous year. The organic growth of 3 percent (3) is mainly attributable to the contracts that went into effect in the USA in the latter part of 2014 and in 2015, increased revenue from Loomis SafePoint and the contract that started in the UK in the fourth quarter of 2014. Positive growth in Turkey, Spain and Argentina also contributed to organic growth. Real growth amounted to 4 percent (18) and includes revenue from the acquisition in the UK of Cardtronics' retail cash handling operations.

The operating income (EBITA) amounted to SEK 483 million (406) and the operating margin was 11.6 percent (11.3). At comparable exchange rates the income improvement was approximately SEK 33 million. The improved profitability is mainly explained by strong organic growth within CMS and SafePoint in the USA, and by ongoing efforts to improve efficiency which continue to yield results. Start-up costs to handle new volumes in the UK partly offset the positive development.

The operating income (EBIT) for the quarter amounted to SEK 469 million (384), which includes amortization of acquisition-related intangible assets of SEK –17 million (–13), acquisition-related costs of SEK –9 million (–9) and an item affecting comparability of SEK 12 million (0). The positive item affecting comparability refers to a reversal of part of the provision that was made in 2007 for overtime compensation in Spain.

Income before taxes of SEK 445 million (366) includes a net financial expense of SEK –24 million (–18). Higher indebtedness in combination with weaker SEK development is the main reason for the higher net financial expense.

The tax expense for the quarter amounted to SEK 116 million (88), which represents a tax rate of 26 percent (24). The tax rate for the third quarter of 2014 was affected by recognition of premiously not recognized loss carry-forwards.

Earnings per share after dilution amounted to SEK 4.37 (3.70).

January – September 2015

Revenue for the first nine months amounted to SEK 11,953 million (9,796) and organic growth was 2 percent (4). Increased SafePoint revenue in the USA, new contracts in the USA which started during the latter part of 2014, continuing in 2015, as well as the Tesco contract in the UK which started in the fourth quarter 2014, are the main explanations for the organic growth. Real growth amounted to 8 percent (12) and includes revenue from the acquisition of VIA MAT implemented in May 2014 and the acquisition of Cardtronics' retail cash handling operations implemented in July 2015.

The operating income (EBITA) amounted to SEK 1,224 million (981) and the operating margin was 10.2 percent (10.0). At comparable exchange rates the income improvement was approximately SEK 112 million. The improved profitability is mainly explained by strong organic growth within CMS in the USA, positive synergy effects in Switzerland from the acquisition of VIA MAT and the ongoing efforts to improve efficiency which continue to yield results.

The operating income (EBIT) for the quarter amounted to SEK 1,129 million (926), which includes amortization of acquisition-related intangible assets of SEK –46 million (–32), acquisition-related costs of SEK –61 million (–23) and an item affecting comparability of SEK 12 million (0). The acquisition-related costs for the period are primarily restructuring and integration costs incurred within the Swiss transport and cash processing operations as a result of the acquisition of VIA MAT in 2014. The positive item affecting comparability of SEK 12 million refers to a reversal of part of the provision that was made in 2007 for overtime compensation in Spain.

Income before taxes of SEK 1,046 million (878) includes a net financial expense of SEK –83 million (–48). An increased debt level resulting from acquisitions made and weak SEK development are the main explanations for the increase in net financial expense.

The tax expense for the period amounted to SEK 276 million (228), which represents a tax rate of 26 percent (26).

Earnings per share after dilution amounted to SEK 10.24 (8.65).

The segments

LOOMIS EUROPE

	2015	2014	2015	2014	2014	R12
SEK m	**Jul–Sep**	**Jul–Sep**	**Jan–Sep**	**Jan–Sep**	**Full year**	
Revenue	2,179	2,022	6,219	5,688	7,706	8,237
Real growth, %	*3*	*7*	*4*	*6*	*6*	*4*
Organic growth, %	*1*	*2*	*1*	*2*	*2*	*1*
Operating income (EBITA)[1)]	312	294	760	680	944	1,024
Operating margin, %	*14.3*	*14.5*	*12.2*	*11.9*	*12.3*	*12.4*

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.

Revenue and operating income – Segment Europe

July – September 2015

Revenue for Segment Europe for the third quarter amounted to SEK 2,179 million (2,022). The contract secured with Tesco in the UK in 2014 and strong growth in Turkey, Spain and Argentina had a positive effect on revenue, while lower revenue in the Nordic region resulted in 1 percent (2) organic growth for the segment as a whole. The real growth was 3 percent (7) and includes revenue from the acquisition of Cardtronics' retail cash handling operations in the UK implemented in July 2015.

The operating income (EBITA) amounted to SEK 312 million (294) and the operating margin was 14.3 percent (14.5). Most of the European countries had positive profitability development, mainly as a result of continuous efforts to improve efficiency. The earnings for the segment were negatively affected by start-up costs in the UK required to handle the new volumes following the Cardtronics acquisition.

January – September 2015

Revenue amounted to SEK 6,219 million compared to SEK 5,688 million for the corresponding period the previous year. The strong organic growth in the UK resulting from the Tesco contract won in 2014 was partially offset by lower revenue in the Nordic region resulting in organic growth for the segment as a whole of 1 percent (2). Real growth of 4 percent (6) includes the acquisition of VIA MAT's transport and cash processing operations in Switzerland, while the corresponding period the previous year only includes revenue from the acquisition, i.e. from May 5, 2014. The acquisition in the UK of Cardtronics' retail cash handling operations implemented in July 2015 also affected growth.

The operating income (EBITA) amounted to SEK 760 million (680) and the operating margin was 12.2 percent (11.9). The improvement is explained by the positive earnings growth for several of the Loomis' operations, due to continuous work on efficiency improvements and cost savings. The synergy effects realized within the Swiss transport and cash processing operations as a result of the acquisition of VIA MAT and positive development of cost of risk are other explanations for the increased profitability. Start-up costs to handle new volumes in the UK partly offset the positive development.

LOOMIS USA

	2015	2014	2015	2014	2014	R12
SEK m	**Jul–Sep**	**Jul–Sep**	**Jan–Sep**	**Jan–Sep**	**Full year**	
Revenue	1,637	1,267	4,720	3,585	4,933	6,069
Real growth, %	*7*	*7*	*5*	*7*	*7*	*5*
Organic growth, %	*7*	*7*	*5*	*7*	*7*	*5*
Operating income (EBITA)[1)]	175	123	492	355	488	625
Operating margin, %	*10.7*	*9.7*	*10.4*	*9.9*	*9.9*	*10.3*

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.

Revenue and operating income – Segment USA

July – September 2015

Revenue in the USA amounted to SEK 1,637 million (1,267) and both real growth and organic growth amounted to 7 percent (7 and 7 respectively). The growth is mainly explained by revenue from the CMS contract that started towards the end of 2014, continuing in 2015, and by increased revenue from SafePoint. Changes in fuel surcharges, which Loomis passes on to its customers, reduced the organic growth for the quarter by 2 percentage points, but did not significantly affect the operating income.

The operating income (EBITA) amounted to SEK 175 million (123) and the operating margin was 10.7 percent (9.7). An increase in the proportion of revenue from CMS and SafePoint, and continuous efforts to achieve improved efficiency are the main explanations for the positive development. The proportion of revenue from CMS amounted to 32 percent (29) of the segment's total revenue.

January – September 2015

Revenue for Segment USA amounted to SEK 4,720 million (3,585). Both real growth and organic growth amounted to 5 percent (7 and 7 respectively). Revenue relating to the CMS contract signed in 2014 and increased revenue from SafePoint are the main explanations for the organic growth. Changes in fuel surcharges reduced the organic growth for the period by 2 percent, but did not significantly affect the operating income.

The operating income (EBITA) amounted to SEK 492 million compared to SEK 355 million for the corresponding period the previous year. The operating margin was 10.4 percent (9.9). The positive development is mainly explained by a continuing increase in the proportion of revenue from CMS and SafePoint, as well as ongoing efforts to improve efficiency, which continue to yield results. The proportion of revenue from CMS for the nine-month period 2015 amounted to 30 percent (28) of the segment's total revenue.

INTERNATIONAL SERVICES[1)]

	2015	2014	2015	2014	2014	R12
SEK m	**Jul – Sep**	**Jul – Sep**	**Jan – Sep**	**May – Sep**	**May – Dec**	
Revenue	372	330	1,077	553	918	1,442
Real growth, %	*1*	*n/a*	*n/a*	*n/a*	*n/a*	*n/a*
Organic growth, %	*1*	*n/a*	*n/a*	*n/a*	*n/a*	*n/a*
Operating income (EBITA)[2)]	26	19	64	33	67	98
Operating margin, %	*6.9*	*5.8*	*5.9*	*5.9*	*7.3*	*6.8*

1) International Services is a segment which was launched in connection with Loomis' acquisition of VIA MAT Holding AG. The acquisition was consolidated as of May 5, 2014. In the past Loomis has only had very limited operations in this area and they were included in Segment Europe, but as of May 5, 2014, these operations are under Segment International Services. Because these operations were extremely limited in the past, the comparative figures have not been adjusted.

2) Earnings Before Interest, Taxes and Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.

Revenue and operating income – Segment International Services

July – September 2015

Revenue for the quarter from International Services amounted to SEK 372 million (330) and both organic growth and real growth were 1 percent. The growth is explained by increased activity in cross-border transportation of cash and precious metals and storage of valuables. Revenue from general logistics solutions was lower than the corresponding period the previous year. The strenghtening of the CHF has had a negative impact on the Swiss export industry which has resulted in a lower demand for general logistics services.

The operating income (EBITA) for the quarter was SEK 26 million (19) and the operating margin was 6.9 percent (5.8). An increase in the proportion of revenue from international cash handling and positive effects from the program of measures initiated earlier this year relating to general logistics solutions are the main explanation for the improved profitability.

January – September 2015

Revenue for the first nine months of 2015 amounted to SEK 1,077 million compared to SEK 553 million for May – September 2014. The main explanation for the revenue increase is that the acquisition of VIA MAT was consolidated as of May 5, 2014. During the latter part of the period, positive growth was noted in international cash handling, while demand for other logistics solutions fell as a result of strong CHF development which negatively affected the Swiss export industry.

The operating income (EBITA) amounted to SEK 64 million (33) and the operating margin was 5.9 percent (5.9). Strong growth in international cash handling and the program of measures initiated at the beginning of the year relating to general logistics solutions had a positive impact on profitability during the latter part of the period.

Cash flow

STATEMENT OF CASH FLOWS

SEK m	2015 Jul–Sep	2014 Jul–Sep	2015 Jan–Sep	2014 Jan–Sep	2014 Full year	R12
Operating income (EBITA)[1]	483	406	1,224	981	1,370	1,613
Depreciation	273	227	797	645	875	1,028
Change in accounts receivable	–101	–30	–224	–101	–40	–162
Change in other working capital and other items	70	27	–5	–140	–12	123
Cash flow from operating activities before investments	**725**	**630**	**1,793**	**1,385**	**2,194**	**2,602**
Investments in fixed assets, net	–346	–245	–913	–603	–1,033	–1,344
Cash flow from operating activities	**379**	**384**	**879**	**782**	**1,161**	**1,259**
Financial items paid and received	–22	–20	–79	–46	–61	–94
Income tax paid	–112	–104	–260	–204	–298	–355
Free cash flow	**245**	**261**	**540**	**533**	**803**	**810**
Cash flow effect of items affecting comparability	–2	–2	–12	–6	–8	–15
Acquisition of operations[2]	–239	–1	–264	–1,533	–1,536	–267
Acquisition-related costs and revenue, paid and received[3]	–12	–1	–32	–5	–8	–36
Dividend paid	–	–	–451	–376	–376	–451
Repayment of lease liabilities	–8	–8	–26	–30	–40	–36
Change in interest-bearing net debt excl. liquid funds	–19	–40	–246	1,493	–293	–2,032
Change in issued commercial papers, bonds and other long-term borrowing	–149	–199	520	99	1,655[4]	2,076
Cash flow for the period	**–185**	**9**	**28**	**175**	**196**	**49**
Liquid funds at beginning of period	808	507	566	333	333	507
Exchange rate differences in liquid funds	–2	12	27	21	37	65
Liquid funds at end of period	621	529	621	529	566	621
KEY RATIOS						
Cash flow from operations as a % of operating income (EBITA)	*78*	*95*	*72*	*80*	*85*	*78*
Investments in relation to depreciation	1.3	1.1	1.1	0.9	1.2	1.3
Investments as a % of total revenue	*8.3*	*6.8*	*7.6*	*6.2*	*7.6*	*8.6*

1) Earnings Before Interest, Taxes and Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.
2) Acquisition of operations includes the cash flow effect of acquisition-related costs.
3) Refers to acquisition-related restructuring and integration costs.
4) For the period this number includes a bond issue according to Loomis' MTN program and a loan from Nordic Investment Bank.

Cash flow

July – September 2015

Cash flow from operating activities was SEK 379 million (384), equivalent 78 percent (95) of operating income (EBITA). The lower cash flow is mainly the result of an increased capex level compared to the corresponding period the previous year as well as an increase in accounts receivable due to higher revenue.

Net investments in fixed assets for the period amounted to SEK 346 million (245), which can be compared to depreciation of fixed assets of SEK 273 million (227). The increased net investments are, among other things, related to investments in the USA and the UK to handle new volumes.

During the period, SEK 222 million (147) was invested in vehicles, security equipment and SafePoint, which are the three main categories of recurring investments. In addition, investments totaling SEK 92 million (72) were made in buildings, machinery and similar equipment.

January – September 2015

Cash flow from operating activities for the period of SEK 879 million (782) was equivalent to 72 percent (80) of operating income (EBITA).

Like the corresponding period the previous year, the effect on cash flow of the change in other working capital and other items was negative. This item is subject to seasonal variations and, over the past few years, the effects on cash flow of the changes in working capital during the latter part of the year have been positive.

Net investments in fixed assets for the first nine months amounted to SEK 913 million (603), which can be compared to depreciation of fixed assets of SEK 797 million (645). Investments in the USA to handle the new CMS contracts explain part of the increase in net investments.

Investments of SEK 535 million (351) were made during the period in vehicles, safety equipment and SafePoint. In addition, investments totaling SEK 272 million (176) were made in buildings, machinery and similar equipment.

During the period SEK 451 million (376) in dividends was paid out to shareholders.

Capital employed and financing

CAPITAL EMPLOYED AND FINANCING

SEK m	2015 Sep 30	2014 Sep 30	2014 Dec 31	2013 Dec 31
Operating capital employed	4,317	3,606	3,729	2,834
Goodwill	5,439	4,679	4,897	3,346
Acquisition-related intangible assets	356	363	363	126
Other capital employed	225	21	137	–16
Capital employed	**10,336**	**8,669**	**9,127**	**6,290**
Net debt	4,842	4,011	4,219	2,125
Shareholders' equity	5,495	4,658	4,907	4,165
Key ratios				
Return on capital employed, %	*16*	*15*	*15*	*17*
Return on equity, %	*19*	*18*	*19*	*18*
Equity ratio, %	*38*	*38*	*38*	*45*
Net debt/EBITDA	1.83	1.90	1.88	1.14

Capital employed

Capital employed amounted to SEK 10,336 million (9,127 as of December 31, 2014). Return on capital employed amounted to 16 percent (15 as of December 31, 2014).

In the third quarter Loomis long-term business plans were prepared and in connection with this process, impairment testing was undertaken on all of the Group's cash-generating units. None of the cash-generating unit had a book value exceeding its recoverable amount, and therefore no goodwill impairment has been recorded in 2015.

Shareholders' equity and financing

Shareholders' equity amounted to SEK 5,495 million (4,907 as of December 31, 2014). The return on shareholders' equity was 19 percent (19 as of December 31, 2014) and the equity ratio was 38 percent (38 as of December 31, 2014). Shareholders' equity was primarily affected by net income for the period of SEK 770 million, but also by weaker SEK development, as the Group's net assets in foreign currencies increased in value.

Net debt amounted to SEK 4,842 million (4,219 as of December 31, 2014). The net debt was affected during the year by, among other things, a dividend to shareholders of SEK 451 million (376) and weaker SEK development, particularly compared to USD, GBP and CHF. The net debt/EBITDA ratio amounted to SEK 1.83 on September 30, 2015 (1.88 as of December 31, 2014).

Acquisitions

	Consolidated as of	Segments	Acquired share[1] %	Annual revenue[2] SEK m	Number of employees	Purchase price[3] SEK m	Goodwill SEK m	Acquisition-related intangible assets SEK m	Other acquired net assets SEK m
Opening balance, January 1, 2015							**4,897**	**363**	
Other acquisitions[4]	March 3 and 19	Europe	Not applicable	28	202	4	1[5]	1	2
Acquisitions in the UK[4,6]	July 1	Europe	Not applicable	176	300	237	143[5]	52	42
Total acquisitions January – September 2015							**144**	**53**	**44**
Amortization of acquisition-related intangible assets							–	–46	
Reclassification							4[7]	–	
Translation differences							394	–14	
Closing balance September 30, 2015							**5,439**	**356**	

1) Refers to share of votes. In acquisitions of assets and liabilities, no share of votes is indicated.
2) Estimated annual sales translated to SEK million at the acquisition date.
3) The purchase price was translated into SEK million at the acquisition date.
4) The acquisition analysis is subject to final adjustment no later than one year from the acquisition date.
5) Goodwill arising in connection with the acquisition is primarily attributable to synergy effects. Any impairment losses are tax deductible.
6) Refers to acquisition of cash handling operations for retail customers from Cardtronics in the UK.
7) Refers to final adjustment of the acquisition analysis for VIA MAT Holding AG.

Acquisitions January – September 2015

On March 3, 2015, Loomis' Slovak subsidiary Loomis Slovensko s.r.o. acquired the CMS-related assets and customer contracts from the Slovak company ABAS CIT Management s.r.o. The acquired operations have annual sales of around SEK 22 million. In connection with this acquisition Loomis took over 107 employees, 50 CIT vehicles and customers in both the banking and retail sectors. This has strengthened Loomis' position in the Slovak market.

On March 19, 2015 Loomis' Czech subsidiary, Loomis Czech Republic a.s., acquired cash handling assets and customer contracts from the Czech company Ceská Pošta Security, s.r.o. In connection with this acquisition, Loomis took over external customers in both the banking and retail sectors. Ceská Pošta Security, s.r.o. will, however, continue to provide cash management services to Czech Post (Ceská Pošta). The acquired operations have annual sales of around SEK 5 million.

In May 2015 it was announced that Loomis UK subsidiary had reached an agreement to acquire the cash handling operations for retail customers from Cardtronics UK. The purchase price amounted to GBP 18 million, equivalent to around SEK 237 million. The acquisition provides Loomis with retail customers and Loomis will take on the majority of the employees and vehicles, while Cardtronics will retain some employees and vehicles to continue its ATM operations. The annual revenue is expected to be around GBP 13.5 million, equivalent to SEK 176 million. The acquisition is expected to have a limited negative impact, due to start-up costs, on Loomis' earnings per share for the 2015 financial year.

Acquisitions after the end of the reporting period

In November 2015 it was announced that Loomis subsidiary in the US has acquired the Global Logistics operations from Dunbar Armored, Inc. The purchase price amounts to USD 4 million, which corresponds to approximately SEK 33 million. The acquisition enables Loomis to expand its service offering by adding domestic and overnight services to the existing international service line of business. The acquired activities include primarily shipments and storage of precious metals and other valuables. The acquired operations have annual revenue of approximately USD 9 million (SEK 75 million). The acquisition is expected to have a limited positive impact on Loomis' earnings per share in 2015 and will be consolidated as of November 1, 2015. A preliminary acquisition analysis will be presented in the fourth quarter of 2015.

Significant events and number of full-time employees

Significant events during the period

The Annual General Meeting on May 6, 2015 voted in favor of the Board's proposal to introduce an incentive scheme (Incentive Scheme 2015).

Like previous incentive schemes, Incentive Scheme 2015 will involve two thirds of the participants' variable remuneration being paid out in cash in the year after it is earned. The remaining one third will be used by Loomis AB to acquire treasury shares which will be allotted to the employees at the beginning of 2017. The allotment of shares is contingent upon the employee still being employed by the Loomis Group on the last day of February 2017, other than in cases where the employee has left his/her position due to retirement, death or a long-term illness, in which case the employee will retain the right to receive bonus shares.

The principles for performance measurement and other general principles that already apply to existing incentive schemes will still apply. Loomis AB will not issue any new shares or similar instruments in connection with this Incentive Scheme. To enable Loomis to allot these shares, the AGM voted in favor of Loomis AB entering into a share swap agreement with a third party under which the third party will acquire the Loomis shares in its own name and transfer them to the incentive scheme participants.

The Incentive Scheme will enable around 350 key individuals within the Group to become shareholders in Loomis AB over time, which will increase employee commitment to Loomis' development for the benefit of all shareholders.

In June Loomis AB signed a contract for a multi-currency revolving credit facility. The new facility has an initial five year maturity with an option to extend for an additional two years and amounts to USD 150 million, SEK 1,000 million and EUR 65 million. The new facility has been used to replace the credit facility of USD 150 million and SEK 1,000 million which would otherwise have matured at the beginning of 2016. It will also be used to replace the bond loan of EUR 65 million which matures in 2015.

In June Jarl Dahlfors President and CEO of Loomis AB announced that he had decided to retire from his position at Loomis. A recruitment process to appoint a new CEO is under way. Jarl Dahlfors left his job on August 31, 2015 and on September 1, 2015 Lars Blecko, Executive Vice President and Regional President USA, took over responsibility as acting CEO until a new President and CEO takes up the position. In connection with Lars Blecko assuming the position of acting CEO, Anders Haker, CFO for the Loomis Group was appointed acting President of the parent company, Loomis AB (publ).

Significant events after the end of the reporting period

In October Loomis' US subsidiary announced that a contract had been signed with the Jack in the Box's National Franchisee Association in the USA to install and service around 1,000 SafePoint units. Jack in the Box, Inc. (NASDAQ: JACK) has its head office in San Diego, California. The signed contract will be in effect for five years with estimated combined revenue exceeding USD 18 million, equivalent to around SEK 150 million. The installation of the units is expected to start immediately and be completed before summer 2016.

Number of full-time employees

The average number of full-time employees for the rolling twelve-month period was 21,446 (20,536 for the full year 2014). Acquisitions made in 2014 and 2015, as well as the appointments made as a result of contracts secured have increased the number of employees, while the ongoing cost-saving programs have primarily reduced the number of overtime hours and temporary employees, but have also reduced the number of regular employees.

Risks and uncertainties

Operational risks

Operational risks are risks associated with the day-to-day operations and the services offered by the Company to its customers. These risks could result in negative consequences when the services performed do not meet the established requirements and result in loss of or damage to property or personal injury.

Loomis' strategy for operational risk management is based on two fundamental principles:
• No loss of life
• Balance between profitability and risk of theft and robbery

Although the risk of robbery is unavoidable in cash handling, Loomis continually strives to minimize this risk. The most vulnerable situations are at the roadside, in the vehicles and during cash processing.

Loomis' operations are insured so that the maximum cost of each theft or robbery incident is limited to the deductible amount.

The Parent Company, Loomis AB, is deemed not to have any significant operational risks as it does not engage in operations other than the conventional control of subsidiaries and the management of certain Group matters.

The major risks deemed to apply to the Parent Company relate to fluctuations in exchange rates, particularly as regards USD and EUR, increased interest rates and the risk of possible impairment of assets.

Financial risk

In its operations, Loomis is exposed to risk associated with financial instruments, such as liquid funds, accounts receivable, accounts payable and loans. The risks associated with these instruments are primarily:
• Interest rate risk associated with liquid funds and loans
• Exchange rate risk associated with transactions and translation of shareholder's equity
• Financing risk relating to the Company's capital requirements
• Liquidity risk associated with short-term solvency
• Credit risk attributable to financial and commercial activities
• Capital risk attributable to the capital structure
• Price risk associated with changes in prices on inputs (primarily fuel)

Factors of uncertainty

The economic trend in the first nine months of 2015 impacted certain geographic areas negatively, and it cannot be ruled out that revenue and income may be impacted during the remainder of 2015. Changes in general economic conditions can have various effects on the cash handling services market, such as changes in consumption levels, the ratio of cash purchases to credit card purchases, the risk of robbery and bad debt losses, as well as the staff turnover rate.

Seasonal variations

Loomis' earnings fluctuate across the seasons and this should be taken into consideration when making assessments on the basis of interim financial information. The main reason for these seasonal variations is that the need for cash handling services increases during the summer vacation period, July and August, and during the holiday season at the end of the year, i.e. in November and December.

Parent Company

SUMMARY STATEMENT OF INCOME

SEK m	2015 Jan–Sep	2014 Jan–Sep	2014 Full year
Gross income	265	232	305
Operating income (EBIT)	154	126	150
Income after financial items	390	336	617
Net income for the period	365	309	562

SUMMARY BALANCE SHEET

SEK m	2015 Sep 30	2014 Sep 30	2014 Dec 31
Fixed assets	9,518	9,174	9,234
Current assets	883	477	556
Total assets	**10,400**	**9,651**	**9,790**
Shareholders' equity	4,373[1)]	4,563[2)]	4,664[3)]
Liabilities	6,028	5,088	5,126
Total shareholders' equity and liabilities	**10,400**	**9,651**	**9,790**

1) As of September 30, 2015 there were 53,797 Class B treasury shares.
2) As of September 30, 2014 there were 53,797 Class B treasury shares.
3) As of December 31, 2014 there were 53,797 Class B treasury shares.

The Parent Company does not engage in any operating activities. It is only involved in Group management and support functions. The average number of full-time employees at the head office during the nine months was 23 (22).

The Parent Company's revenue mainly comes from franchise fees and other revenue from subsidiaries.

The Parent Company's fixed assets consist mainly of shares in subsidiaries and loan receivables from subsidiaries. The liabilities are mainly external liabilities and liabilities to subsidiaries.

Other significant events

For critical estimates and assessments as well as contingent liabilities, please refer to pages 60 and 93 of the 2014 Annual Report. As there have been no other significant changes to the events described in the Annual Report, no further comments have been made on these matters in this interim report.

Accounting principles

The Group's financial reports are prepared in accordance with the International Financial Reporting Standards (IAS/IFRS, as adopted by the European Union) issued by the International Accounting Standards Board and statements issued by the IFRS Interpretations Committee (formerly IFRIC).

This interim report has been prepared according to IAS 34 Interim Financial Reporting. The most important accounting principles according to IFRS, which are the accounting standards used in the preparation of this interim report, are described in Note 2 on pages 52–58 of the 2014 Annual Report. New changes to standards or interpretation notifications that went into effect on January 1, 2015: IFRIC 21 Fees and annual improvements in IFRS 3, IFRS 13 and IAS 40, have not had any material effect on the Group's result or financial position.

The Parent Company's financial reports have been prepared in accordance with the Swedish Annual Accounts Act and recommendation RFR 2 Accounting for Legal Entities. The most important accounting principles with respect to the Parent Company can be found in Note 36 on page 99 of the 2014 Annual Report.

Outlook for 2015

The Company is not providing any forecast information for 2015.

Stockholm, November 6, 2015

Anders Haker
President

Review Report

Auditor's review report for interim financial information in summary (interim report) prepared in accordance with IAS 34 and Chapter 9 of the Swedish Annual Accounts Act.

Introduction
We have reviewed this summarized interim financial information (interim report) for Loomis AB (publ.) as of September 30, 2015 and the nine-month period ending as of the same date. The Board of Directors and the President are responsible for the preparation and presentation of this interim financial information 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.

Focus and scope of the review
We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Report 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 has a different focus and is significantly limited in scope compared to the focus and scope of audit conducted in accordance with International Standards on Auditing (ISA) 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. The conclusion expressed based on a review does not have the same level of certainty as a review based on an audit.

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 respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Stockholm, November 6, 2015

PricewaterhouseCoopers AB

Patrik Adolfson
Authorized Public Accountant

Financial reports in brief

STATEMENT OF INCOME

SEK m	2015 Jul–Sep	2014 Jul–Sep	2015 Jan–Sep	2014 Jan–Sep	2014 Full year	2013 Full year	R12
Revenue, continuing operations	4,118	3,184	11,309	9,082	12,345	11,321	14,572
Revenue, acquisitions	49	416	645	714	1,166	43	1,096
Total revenue	**4,167**	**3,600**	**11,953**	**9,796**	**13,510**	**11,364**	**15,668**
Production expenses	–3,134	–2,708	–9,086	–7,485	–10,283	–8,730	–11,885
Gross income	**1,033**	**893**	**2,867**	**2,311**	**3,227**	**2,634**	**3,783**
Selling and administration expenses	–550	–487	–1,643	–1,330	–1,857	–1,534	–2,169
Operating income (EBITA)[1]	**483**	**406**	**1,224**	**981**	**1,370**	**1,099**	**1,613**
Amortization of acquisition-related intangible assets	–17	–13	–46	–32	–46	–28	–59
Acquisition-related costs and revenue	–9	–9	–61[2]	–23[2]	–19	28	–57
Items affecting comparability	12[3]	–	12[3]	–	–	–14[4]	12[3]
Operating income (EBIT)	**469**	**384**	**1,129**	**926**	**1,306**	**1,085**	**1,510**
Net financial items	–24	–18	–83	–48	–66	–47	–102
Income before taxes	**445**	**366**	**1,046**	**878**	**1,240**	**1,038**	**1,408**
Income tax	–116	–88	–276	–228	–330	–302	–378
Net income for the period[5]	**329**	**278**	**770**	**651**	**910**	**736**	**1,030**
KEY RATIOS							
Real growth, %	*4*	*18*	*8*	*12*	*14*	*2*	*10*
Organic growth, %	*3*	*3*	*2*	*4*	*3*	*2*	*2*
Operating margin (EBITA), %	*11.6*	*11.3*	*10.2*	*10.0*	*10.1*	*9.7*	*10.3*
Tax rate, %	*26*	*24*	*26*	*26*	*27*	*29*	*27*
Earnings per share before dilution, SEK[6]	4.37	3.70	10.24	8.65	12.10	9.83	13.69
Earnings per share after dilution, SEK	4.37	3.70	10.24	8.65	12.10	9.78	13.69

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.
2) Acquisition-related costs and revenue for the period January–September 2015, refer to transaction costs of SEK –3 million (–11), restructuring costs of SEK –36 million (–9) and integration costs of SEK –22 million (–3). Transaction costs for the period January–September 2015 amount to SEK –1 million for acquisitions in progress, to SEK –2 million for completed acquisitions and to SEK 0 million for discontinued acquisitions.
3) Items affecting comparability of SEK 12 million refers to a reversal of part of the provision of SEK 59 million which was made in 2007 attributable to overtime compensation in Spain.
4) Items affecting comparability of SEK –14 million is to a large extent attributable to a write-down of book values in an operation within the European segment.
5) Of the result for the period July–September 2014 SEK 0 million was attributable to holdings with a non-controlling interest and for the period January–September 2014, SEK 1 million was attributable to holdings with a non-controlling interest. For other periods the net income for the period is entirely attributable to the owners of the Parent Company.
6) For further information please refer to page 23.

STATEMENT OF COMPREHENSIVE INCOME

SEK m	2015 Jan–Sep	2014 Jan–Sep	2014 Full year	2013 Full year	R12
Net income for the period	770	651	910	736	1,030
Other comprehensive income					
Items that will not be reclassified to the statement of income					
Actuarial gains and losses after tax	–71	–74	–278	–9	–274
Items that may be reclassified to the statement of income					
Exchange rate differences	540	488	831	9	882
Hedging of net investments, net of tax	–195	–195	–348	8	–347
Other revaluation[1]	–	–	–	–	–
Other comprehensive income and expenses for the period, net after tax	**275**	**219**	**205**	**8**	**261**
Total comprehensive income for the period[2]	**1,046**	**870**	**1,115**	**744**	**1,291**

1) Relates to revaluation of a contingent consideration for the acquisition of Pendum's cash handling operations. A repayment installment of SEK 41 million was received in Q1 2013 and has been recycled to the statement of income, which is why the impact on other comprehensive income is nil. Negotiations have been concluded and no further repayments will be received.
2) Of the total comprehensive income for the period January–September 2014, SEK 1 million was attributable to holdings with a non-controlling interest. For other periods the total comprehensive income for the period is entirely attributable to the owners of the Parent Company.

Financial reports in brief

BALANCE SHEET

	2015	2014	2014	2013
SEK m	**Sep 30**	**Sep 30**	**Dec 31**	**Dec 31**
ASSETS				
Fixed assets				
Goodwill	5,439	4,679	4,897	3,346
Acquisition-related intangible assets	356	363	363	126
Other intangible assets	115	123	127	93
Tangible fixed assets	4,148	3,494	3,813	2,972
Non-interest-bearing financial fixed assets	594	490	601	447
Interest-bearing financial fixed assets[1)]	69	94	67	61
Total fixed assets	**10,720**	**9,244**	**9,868**	**7,045**
Current assets				
Non-interest-bearing current assets[2)]	2,962	2,568	2,568	1,879
Interest-bearing financial current assets[1)]	66	2	25	10
Liquid funds	621	529	566	333
Total current assets	**3,648**	**3,099**	**3,159**	**2,222**
TOTAL ASSETS	**14,368**	**12,342**	**13,027**	**9,267**
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity[3)]	**5,495**	**4,658**	**4,907**	**4,165**
Long-term liabilities				
Interest-bearing long-term liabilities	5,519	4,574	4,140	1,849
Non-interest-bearing provisions	783	786	852	674
Total long-term liabilities	**6,302**	**5,360**	**4,992**	**2,523**
Current liabilities				
Tax liabilities	99	100	117	80
Non-interest-bearing current liabilities	2,395	2,163	2,273	1,819
Interest-bearing current liabilities	78	61	738	680
Total current liabilities	**2,572**	**2,324**	**3,128**	**2,579**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**14,368**	**12,342**	**13,027**	**9,267**
KEY RATIOS				
Return of shareholders' equity, %	*19*	*18*	*19*	*18*
Return of capital employed, %	*16*	*15*	*15*	*17*
Equity ratio, %	*38*	*38*	*38*	*45*
Net debt	4,842	4,011	4,219	2,125
Net debt/EBITDA	1.83	1.90	1.88	1.14

1) As of the balance sheet date and in the comparative information, all derivatives are measured at fair value based on market data in accordance with IFRS.
2) Funds in the cash processing operations are reported net in the item "Non-interest-bearing current assets". For more information, please refer to page 58 and Note 23 in the Annual report 2014.
3) Of the shareholders' equity as of September 30, 2014, SEK 3 million was attributable to holdings with a non-controlling interest. For other periods the shareholders' equity is entirely attributable to the owners of the Parent Company.

Financial reports in brief

CHANGE IN SHAREHOLDERS' EQUITY

SEK m	2015 Jan–Sep	2014 Jan–Sep	2014 Full year	2013 Full year	R12
Opening balance	4,907	4,165	4,165	3,595	4,658
Actuarial gains and losses after tax	–71	–74	–278	–9	–274
Exchange rate differences	540	488	831	9	882
Hedging of net investments, net of tax	–195	–195	–348	8	–347
Total other comprehensive income	**275**	**219**	**205**	**8**	**261**
Net income for the period	770	651	910	736	1,030
Total comprehensive income	**1,046**	**870**	**1,115**	**744**	**1,291**
Dividend paid to Parent Company's shareholders	–451	–376	–376	–338	–451
Share-related remuneration[1)]	–7	–2	4	0	–1
New share issue related to warrants	–	–	–	164	–
Other revaluation[2)]	–	–	–	–	–
Non-controlling interest	–	2	–	–	–2
Closing balance[3)]	**5,495**	**4,658**	**4,907**	**4,165**	**5,495**

1) Including the repurchase of warrants.
2) Relates to a revaluation of a contingent consideration for the acquisition of Pendum's cash handling operations. A repayment installment of SEK 41 million was received in Q1 2013 and has been recycled to the statement of income, which is why the impact on other comprehensive income is nil. No further repayments relating to Pendum will be received.
3) Of the shareholder's equity as of September 30, 2014, SEK 3 million was attributable to holdings with a non-controlling interest. For other periods the shareholders' equity is entirely attributable to the owners of the Parent Company.

NUMBER OF SHARES AS OF SEPTEMBER 30, 2015

	Votes	No. of shares	No. of votes	Quota value	SEK m
Class A shares	10	3,428,520	34,285,200	5	17
Class B shares	1	71,851,309	71,851,309	5	359
Total no. of shares		**75,279,829**	**106,136,509**		**376**
Class B treasury shares	1	–53,797	–53,797		
Total no. of outstanding shares		**75,226,032**	**106,082,712**		

Financial reports in brief

STATEMENT OF CASH FLOWS

SEK m	2015 Jul–Sep	2014 Jul–Sep	2015 Jan–Sep	2014 Jan–Sep	2014 Full year	2013 Full year	R12
Income before taxes	445	366	1,046	878	1,240	1,038	1,408
Items not affecting cash flow, items affecting comparability and acquisition-related costs	275	245	852	692	929	762	1,089
Income tax paid	–112	–104	–260	–204	–298	–319	–355
Change in accounts receivable	–101	–30	–224	–101	–40	6	–162
Change in other operating capital employed and other items	70	27	–5	–140	–12	–186	123
Cash flow from operations	**577**	**503**	**1,409**	**1,125**	**1,819**	**1,302**	**2,103**
Cash flow from investment activities	**–585**	**–246**	**–1,178**	**–2,136**	**–2,569**	**–709**	**–1,610**
Cash flow from financing activities	**–176**	**–248**	**–204**	**1,186**	**946**	**–641**	**–444**
Cash flow for the period	**–185**	**9**	**28**	**175**	**196**	**–48**	**49**
Liquid funds at beginning of the period	808	507	566	333	333	380	529
Translation differences in liquid funds	–2	12	27	21	37	1	43
Liquid funds at end of period	621	529	621	529	566	333	621

STATEMENT OF CASH FLOWS, ADDITIONAL INFORMATION

SEK m	2015 Jul–Sep	2014 Jul–Sep	2015 Jan–Sep	2014 Jan–Sep	2014 Full year	2013 Full year	R12
Operating income (EBITA)1)	483	406	1,224	981	1,370	1,099	1,613
Depreciation	273	227	797	645	875	758	1,028
Change in accounts receivable	–101	–30	–224	–101	–40	6	–162
Change in other operating capital employed and other items	70	27	–5	–140	–12	–186	123
Cash flow from operating activities before investments	**725**	**630**	**1,793**	**1,385**	**2,194**	**1,677**	**2,602**
Investments in fixed assets, net	–346	–245	–913	–603	–1,033	–720	–1,344
Cash flow from operating activities	**379**	**384**	**879**	**782**	**1,161**	**957**	**1,259**
Financial items paid and received	–22	–20	–79	–46	–61	–49	–94
Income tax paid	–112	–104	–260	–204	–298	–319	–355
Free cash flow	**245**	**261**	**540**	**533**	**803**	**590**	**810**
Cash flow effect of items affecting comparability	–2	–2	–12	–6	–8	–7	–15
Acquisition of operations2)	–239	–1	–264	–1,533	–1,536	–29	–267
Acquisition-related costs and revenue, paid and receive d3)	–12	–1	–32	–5	–8	40	–36
Dividend paid	–	–	–451	–376	–376	–338	–451
Repayments of leasing liabilities	–8	–8	–26	–30	–40	–40	–36
Change in interest-bearing net debt excluding liquid funds	–19	–40	–246	1,493	–293	–512	–2,032
Change in commercial paper issued	–149	–199	520	99	1,6554)	248	2,076
Cash flow for the period	**–185**	**9**	**28**	**175**	**196**	**–48**	**49**
KEY RATIOS							
Cash flow from operating activities as % of operating income (EBITA)	*78*	*95*	*72*	*80*	*85*	*87*	*78*
Investments in relation to depreciation	1.3	1.1	1.1	0.9	1.2	1.0	1.3
Investments as a % of total revenue	*8.3*	*6.8*	*7.6*	*6.2*	*7.6*	*6.3*	*8.6*

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.
2) Acquisition of operations includes the cash flow effect of acquisition-related costs.
3) Refers to acquisition-related restructuring and integration costs. During the first quarter of 2013 a repayment installment of the purchase price for Pendum's cash handling operations was received in the amount of SEK 41 million.
4) For the period this includes a bond issue based on Loomis MTN program and a loan from Nordic Investment Bank.

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SEGMENT OVERVIEW STATEMENT OF INCOME

SEK m	Europe Jan – Sep 2015	USA Jan – Sep 2015	International Services[1] Jan – Sep 2015	Other[2] Jan – Sep 2015	Eliminations Jan – Sep 2015	Total Jan – Sep 2015
Revenue, continuing operations	6,014	4,720	634	–	–48	11,309
Revenue, acquisitions	205	–	454	–	–15	645
Total revenue	**6,219**	**4,720**	**1,077**	**–**	**–63**	**11,953**
Production expenses	–4,671	–3,598	–911	–	94	–9,086
Gross income	**1,548**	**1,122**	**166**	**–**	**31**	**2,867**
Selling and administrative expenses	–788	–630	–102	–91	–31	–1,643
Operating income (EBITA)[3]	**760**	**492**	**64**	**–91**	**–**	**1,224**
Amortization of acquisition-related intangible assets	–17	–12	–15	–1	–	–46
Acquisition-related costs	–57	0	–3	–1	–	–61
Items affecting comparability	12[4]	–	–	–	–	12
Operating income (EBIT)	**697**	**480**	**46**	**–94**	**–**	**1,129**

1) International Services is a segment which was launched in connection with Loomis' acquisition of VIA MAT Holding AG. The acquisition was consolidated as of May 5, 2014.
2) Segment Other consists of the Parent Company's costs and certain other group-wide costs.
3) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.
4) Items affecting comparability of SEK 12 million refers to a reversal of part of the provision of SEK 59 million which was made in 2007 attributable to overtime compensation in Spain.

SEGMENT OVERVIEW STATEMENT OF INCOME

SEK m	Europe Jan – Sep 2014	USA Jan – Sep 2014	International Services[1] Jan – Sep 2014	Other[2] Jan – Sep 2014	Eliminations Jan – Sep 2014	Total Jan – Sep 2014
Revenue, continuing operations	5,496	3,585	31	–	–31	9,082
Revenue, acquisitions	192	–	522	–	–	714
Total revenue	**5,688**	**3,585**	**553**	**–**	**–31**	**9,796**
Production expenses	–4,304	–2,761	–463	–	43	–7,485
Gross income	**1,384**	**824**	**90**	**–**	**13**	**2,311**
Selling and administrative expenses	–704	–468	–57	–87	–13	–1,330
Operating income (EBITA)[3]	**680**	**355**	**33**	**–87**	**–**	**981**
Amortization of acquisition-related intangible assets	–14	–10	–7	–1	–	–32
Acquisition-related costs	–5	–1	–	–17	–	–23
Operating income (EBIT)	**661**	**344**	**26**	**–105**	**–**	**926**

1) International Services is a segment which was launched in connection with Loomis' acquisition of VIA MAT Holding AG. The acquisition was consolidated as of May 5, 2014. In the past Loomis has only had very limited operations in this area and they were included in the European segment, but as of May 5, 2014, these operations are included in segment International Services. Comparatives have not been restated for the segments due to the limited extent of international services provided prior to the VIA MAT acquisition.
2) Segment Other consists of the Parent Company's costs and certain other group-wide costs.
3) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

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SEGMENT OVERVIEW STATEMENT OF INCOME, ADDITIONAL INFORMATION

SEK m	2015 Jul–Sep	2014 Jul–Sep	2015 Jan–Sep	2014 Jan–Sep	2014 Full year	2013 Full year	R12
Europe[2)]							
Revenue	2,179	2,022	6,219	5,688	7,706	7,005	8,237
Real growth, %	*3*	*7*	*4*	*6*	*6*	*2*	*4*
Organic growth, %	*1*	*2*	*1*	*2*	*2*	*2*	*1*
Operating income (EBITA)[1)]	312	294	760	680	944	794	1,024
Operating margin (EBITA), %	*14.3*	*14.5*	*12.2*	*11.9*	*12.3*	*11.3*	*12.4*
USA							
Revenue	1,637	1,267	4,270	3,585	4,933	4,359	6,069
Real growth, %	*7*	*7*	*5*	*7*	*7*	*2*	*5*
Organic growth, %	*7*	*7*	*5*	*7*	*7*	*2*	*5*
Operating income (EBITA)[1)]	175	123	492	355	488	414	625
Operating margin (EBITA), %	*10.7*	*9.7*	*10.4*	*9.9*	*9.9*	*9.5*	*10.3*
International Services[2)]							
Revenue	372	330	1,077	553[4)]	918[5)]	–	1,442
Real growth, %	*1*	*n/a*	*n/a*	*n/a*	*n/a*	–	*n/a*
Organic growth, %	*1*	*n/a*	*n/a*	*n/a*	*n/a*	–	*n/a*
Operating income (EBITA)[1)]	26	19	64	33[4)]	67[5)]	–	98
Operating margin (EBITA), %	*6.9*	*5.8*	*5.9*	*5.9*	*7.3*	–	*6.8*
Other[3)]							
Revenue	–	–	–	–	–	–	–
Operating income (EBITA)[1)]	–30	–29	–91	–87	–129	–109	–134
Eliminations							
Revenue	–21	–18	–63	–31	–47	–	–79
Operating income (EBITA)[1)]	–	–	–	–	–	–	–
Group total							
Revenue	4,167	3,600	11,953	9,796	13,510	11,364	15,668
Real growth, %	*4*	*18*	*8*	*12*	*14*	*2*	*10*
Organic growth, %	*3*	*3*	*2*	*4*	*3*	*2*	*2*
Operating income (EBITA)[1)]	483	406	1,224	981	1,370	1,099	1,613
Operating margin (EBITA), %	*11.6*	*11.3*	*10.2*	*10.0*	*10.1*	*9.7*	*10.3*

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.
2) International Services is a segment which was launched in connection with Loomis' acquisition of VIA MAT Holding AG. The acquisition was consolidated on May 5, 2014. In the past Loomis has only had very limited operations in this area and they were included in the European segment, but as of May 5, 2014, these operations are included in segment International Services. Comparatives have not been restated for the segments due to the limited extent of international services provided prior to the VIA MAT acquisition.
3) Segment Other consists of the Parent Company's costs and certain other group-wide costs.
4) Refers to the period May 5, 2014–September 30, 2014.
5) Refers to the period May 5, 2014–December 31, 2014

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KEY RATIOS

	2015 Jul–Sep	2014 Jul–Sep	2015 Jan–Sep	2014 Jan–Sep	2014 Full year	2013 Full year	R12
Real growth, %	*4*	*18*	*8*	*12*	*14*	*2*	*10*
Organic growth, %	*3*	*3*	*2*	*4*	*3*	*2*	*2*
Total growth,%	*16*	*24*	*22*	*16*	*19*	*0*	*23*
Gross margin,%	*24.8*	*24.8*	*24.0*	*23.6*	*23.9*	*23.2*	*24.1*
Selling and administration expenses in % of total revenue	*–13.2*	*–13,5*	*–13.7*	*–13.6*	*–13.7*	*–13.5*	*–13,8*
Operating margin (EBITA), %	*11.6*	*11.3*	*10.2*	*10.0*	*10.1*	*9.7*	*10.3*
Tax rate, %	*26*	*24*	*26*	*26*	*27*	*29*	*27*
Net margin, %	*7.9*	*7.7*	*6.4*	*6.6*	*6.7*	*6.5*	*6.6*
Return of shareholders' equity, %	*19*	*18*	*19*	*18*	*19*	*18*	*19*
Return of capital employed, %	*16*	*15*	*16*	*15*	*15*	*17*	*16*
Equity ratio, %	*38*	*38*	*38*	*38*	*38*	*45*	*38*
Net debt (SEK m)	4,842	4,011	4,842	4,011	4,219	2,125	4,842
Net debt/EBITDA	1.83	1.90	1.83	1.90	1.88	1.14	1.83
Cash flow from operating activities as % of operating income (EBITA)	*78*	*95*	*72*	*80*	*85*	*87*	*78*
Investments in relation to depreciation	1.3	1.1	1.1	0.9	1.2	1.0	1.3
Investments as a % of total revenue	*8.3*	*6.8*	*7.6*	*6.2*	*7.6*	*6.3*	*8.6*
Earnings per share before dilution, SEK	4.37[1)]	3.70[1)]	10.24[1)]	8.65[2)]	12.10[3)]	9.83[4)]	13.69[1)]
Earnings per share after dilution, SEK	4.37	3.70	10.24	8.65	12.10	9.78	13.69
Shareholders' equity per share after dilution, SEK	73.04	61.92	73.04	61.92	65.24	55.32	73.04
Cash flow from operating activities per share after dilution, SEK	7,66	6.69	18.73	14.95	24.18	17.29	27.96
Dividend per share, SEK	–	–	6.00	5.00	5.00	4.50	6.00
Number of outstanding shares (millions)	75.2	75.2	75.2	75.2	75.2	75.3	75.2
Average number of outstanding shares (millions)	75.2[1)]	75.2[1)]	75.2[1)]	75.2[2)]	75.2[3)]	74.8[4)]	75.2[1)]

1) The number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 75,226,032. The number of treasury shares amount to 53,797.
2) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 75,241,855. The number of treasury shares amount to 53,797 as of September 30, 2014.
3) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 75,237,915. The number of treasury shares amount to 53,797 as of December 31, 2014.
4) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 74,838,476, which includes 121,863 shares that were held as treasury shares as of December 31, 2013. The treasury shares were for Loomis' Incentive Scheme 2012 and have, in accordance with agreements, been allotted to employees.

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STATEMENT OF INCOME – BY QUARTER

	2015			2014				2013	
SEK m	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**
Revenue, continuing operations	4,118	3,794	3,396	3,263	3,184	3,033	2,864	2,923	2,897
Revenue, acquisitions	49	150	446	451	416	285	13	5	–
Total revenue	**4,167**	**3,944**	**3,842**	**3,714**	**3,600**	**3,319**	**2,877**	**2,928**	**2,897**
Production expenses	–3,134	–3,001	–2,952	–2,798	–2,708	–2,532	–2,245	–2,238	–2,209
Gross income	**1,033**	**943**	**891**	**916**	**893**	**787**	**632**	**690**	**688**
Selling and administration expenses	–550	–547	–546	–527	–487	–454	–390	–395	–378
Operating income (EBITA)[1)]	**483**	**397**	**345**	**389**	**406**	**333**	**242**	**295**	**311**
Amortization of acquisition-related intangible assets	–17	–14	–14	–13	–13	–13	–7	–7	–7
Acquisition-related costs and revenue[2)]	–9	–30	–22	4	–9	–2	–12	–2	–0
Items affecting comparability	12[3)]	–	–	–	–	–	–	–	–
Operating income (EBIT)	**469**	**352**	**308**	**380**	**384**	**318**	**223**	**286**	**303**
Net financial items	–24	–32	–27	–19	–18	–16	–13	–12	–9
Income before taxes	**445**	**320**	**281**	**361**	**366**	**303**	**210**	**274**	**294**
Income tax	–116	–84	–76	–102	–88	–81	–59	–77	–87
Net income for the period[4)]	**329**	**236**	**205**	**260**	**278**	**222**	**151**	**197**	**207**
KEY RATIOS									
Real growth, %	*4*	*6*	*17*	*18*	*18*	*14*	*4*	*3*	*4*
Organic growth, %	*3*	*1*	*2*	*2*	*3*	*4*	*4*	*3*	*4*
Operating margin (EBITA), %	*11.6*	*10.1*	*9.0*	*10.5*	*11.3*	*10.0*	*8.4*	*10.1*	*10.7*
Tax rate, %	*26*	*26*	*27*	*28*	*24*	*27*	*28*	*28*	*29*
Earnings per share after dilution (SEK)	4.37	3.14	2.73	3.45	3.70	2.95	2.00	2.62	2.76

1) Earnings Before Interest, Tax, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.
2) Acquisition-related costs and revenue for the period January–September 2015, refer to transaction costs of SEK –3 million (–11), restructuring costs of SEK –36 million (–9) and integration costs of SEK –22 million (–3). Transaction costs for the period January–September 2015 amount to SEK –1 million for acquisitions in progress, to SEK –2 million for completed acquisitions and to SEK 0 million for discontinued acquisitions.
3) Items affecting comparability of SEK 12 million refers to a reversal of part of the provision of SEK 59 million which was made in 2007 attributable to overtime compensation in Spain.
4) Of the result for the period July – September 2014, SEK 0 million was attributable to holdings with a non-controlling interest and for the period April – June 2014, SEK 1 million was attributable to holdings with a non-controlling interest. For other periods the net income for the period is entirely attributable to the owners of the Parent Company.

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BALANCE SHEET – BY QUARTER

	2015			2014				2013	
SEK m	**Sep 30**	**Jun 30**	**Mar 31**	**Dec 31**	**Sep 30**	**Jun 30**	**Mar 31**	**Dec 31**	**Sep 30**
ASSETS									
Fixed assets									
Goodwill	5,439	5,232	5,386	4,897	4,679	4,288	3,344	3,346	3,296
Acquisition-related intangible assets	356	375	393	363	363	571	119	126	131
Other intangible assets	115	117	124	127	123	126	92	93	90
Tangible fixed assets	4,148	3,995	3,965	3,813	3,494	3,430	2,933	2,972	2,779
Non interest-bearing financial fixed assets	594	596	638	601	490	396	391	447	399
Interest-bearing financial fixed assets	69	69	69	67	94	104	61	61	71
Total fixed assets	**10,720**	**10,385**	**10,576**	**9,868**	**9,244**	**8,915**	**6,940**	**7,045**	**6,766**
Current assets									
Non interest-bearing current assets	2,962	2,886	2,850	2,568	2,568	2,527	2,062	1,879	1,846
Interest-bearing financial current assets	66	78	20	25	2	1	0	10	19
Liquid funds	621	808	686	566	529	507	302	333	388
Total current assets	**3,648**	**3,772**	**3,556**	**3,159**	**3,099**	**3,035**	**2,364**	**2,222**	**2,253**
TOTAL ASSETS	**14,368**	**14,157**	**14,132**	**13,027**	**12,342**	**11,950**	**9,304**	**9,267**	**9,020**
SHAREHOLDERS' EQUITY AND LIABILITIES									
Shareholders' equity[1)]	**5,495**	**5,154**	**5,485**	**4,907**	**4,658**	**4,273**	**4,297**	**4,165**	**3,914**
Long-term liabilities									
Interest-bearing long-term liabilities	5,519	5,057	4,002	4,140	4,574	2,984	1,858	1,849	2,042
Non interest-bearing provisions	783	806	810	852	786	794	584	674	590
Total long-term liabilities	**6,302**	**5,863**	**4,811**	**4,992**	**5,360**	**3,779**	**2,442**	**2,523**	**2,632**
Current liabilities									
Tax liabilities	99	135	125	117	100	148	96	80	88
Non interest-bearing current liabilities	2,395	2,295	2,335	2,273	2,163	2,115	1,767	1,819	1,708
Interest-bearing current liabilities	78	709	1,375	738	61	1,636	702	680	677
Total current liabilities	**2,572**	**3,140**	**3,836**	**3,128**	**2,324**	**3,899**	**2,565**	**2,579**	**2,473**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**14,368**	**14,157**	**14,132**	**13,027**	**12,342**	**11,950**	**9,304**	**9,267**	**9,020**
KEY RATIOS									
Return of shareholders' equity, %	*19*	*19*	*18*	*19*	*18*	*18*	*17*	*18*	*19*
Return of capital employed, %	*16*	*15*	*15*	*15*	*15*	*14*	*17*	*17*	*18*
Equity ratio, %	*38*	*36*	*39*	*38*	*38*	*36*	*46*	*45*	*43*
Net debt	4,842	4,811	4,602	4,219	4,011	4,008	2,197	2,125	2,241
Net debt/EBITDA	1.83	1.91	1.91	1.88	1.90	2.02	1.16	1.14	1.21

1) Of the shareholders' equity as of June 30, 2014 and September 30, 2014, SEK 3 million was attributable to holdings with a non-controlling interest. For other periods the shareholders' equity is entirely attributable to the owners of the Parent Company.

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CASH FLOW – BY QUARTER

	2015			2014				2013	
SEK m	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**
Additional information									
Operating income (EBITA)[1]	483	397	345	389	406	333	242	295	311
Depreciation	273	266	259	231	227	217	201	195	190
Change in accounts receivable	–101	–141	19	61	–30	–26	–45	42	32
Change in other operating capital employed and other items	70	69	–144	128	27	70	–236	51	17
Cash flow from operating activities before investments	**725**	**589**	**479**	**809**	**630**	**594**	**162**	**582**	**549**
Investments in fixed assets, net	–346	–383	–184	–430	–245	–207	–150	–262	–181
Cash flow from operating activities	**379**	**206**	**295**	**379**	**384**	**387**	**11**	**321**	**368**
Financial items paid and received	–22	–26	–30	–15	–20	–9	–17	–12	–11
Income tax paid	–112	–77	–71	–94	–104	–68	–32	–69	–131
Free cash flow	**245**	**102**	**193**	**270**	**261**	**309**	**–37**	**239**	**227**
Cash flow effect of items affecting comparability	–2	–9	–1	–2	–2	–2	–1	–4	–1
Acquisition of operations[2]	–239	–4	–21	–3	–1	–1,530	–2	–19	–3
Acquisition-related costs and revenue, paid and received[3]	–12	–14	–6	–4	–1	–2	–2	–	–0
Dividend paid	–	–451	–	–	–	–376	–	–	–
Repayments of leasing liabilities	–8	–9	–9	–10	–8	–11	–11	–16	–6
Change in interest-bearing net debt excl. liquid funds	–19	2	–229	–1,786	–40	1,511	22	–11	–12
Change in issued commercial papers, bonds and other long-term borrowing	–149	519	150	1,556[4]	–199	298	–	–248	–51
Cash flow for the period	**–185**	**136**	**77**	**21**	**9**	**196**	**–31**	**–60**	**154**
KEY RATIOS									
Cash flow from operating activities as % of operating income (EBITA)	*78*	*52*	*85*	*97*	*95*	*116*	*5*	*109*	*119*
Investments in relation to depreciation	1.3	1.4	0.7	1.9	1.1	1.0	0.7	1.3	1.0
Investments as a % of total revenue	*8.3*	*9.7*	*4.8*	*11.6*	*6.8*	*6.2*	*5.2*	*8.9*	*6.2*

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.
2) Acquisition of operations includes the cash flow effect of acquisition-related costs.
3) Refers to acquisition-related restructuring and integration costs.
4) For the period this includes a bond issue based on Loomis MTN program and a loan from Nordic Investment Bank.

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SEGMENT OVERVIEW STATEMENT OF INCOME – BY QUARTER, ADDITIONAL INFORMATION

	2015			2014				2013	
SEK m	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**
Europe[2]									
Revenue	2,179	2,058	1,983	2,017	2,022	1,913	1,753	1,831	1,800
Real growth, %	*3*	*3*	*6*	*6*	*7*	*6*	*4*	*3*	*4*
Organic growth, %	*1*	*1*	*0*	*0*	*2*	*2*	*3*	*3*	*4*
Operating income (EBITA)[1]	312	251	198	264	294	226	160	219	246
Operating margin (EBITA), %	*14.3*	*12.2*	*10.0*	*13.1*	*14.5*	*11.8*	*9.1*	*12.0*	*13.7*
USA									
Revenue	1,637	1,566	1,516	1,349	1,267	1,194	1,124	1,097	1,098
Real growth, %	*7*	*5*	*4*	*6*	*7*	*8*	*5*	*2*	*4*
Organic growth, %	*7*	*5*	*4*	*6*	*7*	*8*	*5*	*2*	*4*
Operating income (EBITA)[1]	175	160	156	133	123	125	108	107	87
Operating margin (EBITA), %	*10.7*	*10.2*	*10.3*	*9.8*	*9.7*	*10.4*	*9.6*	*9.8*	*7.9*
International Services[2]									
Revenue	372	340	365	364	330	224	–	–	–
Real growth, %	*1*	*n/a*	*n/a*	*n/a*	*n/a*	*n/a*	–	–	–
Organic growth, %	*1*	*n/a*	*n/a*	*n/a*	*n/a*	*n/a*	–	–	–
Operating income (EBITA)[1]	26	16	22	35	19	14	–	–	–
Operating margin (EBITA), %	*6.9*	*4.7*	*6.0*	*9.5*	*5.8*	*6.1*	–	–	–
Other[3]									
Revenue	–	–	–	–	–	–	–	–	–
Operating income (EBITA)[1]	–30	–30	–31	–42	–29	–31	–26	–32	–22
Eliminations									
Revenue	–21	–21	–21	–16	–18	–12	–	–	–
Operating income (EBITA)[1]	–	–	–	–	–	–	–	–	–
Group total									
Revenue	4,167	3,944	3,842	3,714	3,600	3,319	2,877	2,928	2,897
Real growth, %	*4*	*6*	*17*	*18*	*18*	*14*	*4*	*3*	*4*
Organic growth, %	*3*	*1*	*2*	*2*	*3*	*4*	*4*	*3*	*4*
Operating income (EBITA)[1]	483	397	345	389	406	333	242	295	311
Operating margin (EBITA), %	*11.6*	*10.1*	*9.0*	*10.5*	*11.3*	*10.0*	*8.4*	*10.1*	*10.7*

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue, and Items affecting comparability.
2) International Services is a segment which was launched in connection with Loomis' acquisition of VIA MAT Holding AG. The acquisition was consolidated as of May 5, 2014. In the past Loomis has only had very limited operations in this area and they were included in the European segment, but as of May 5, 2014, these operations are included in segment International Services. Comparatives have not been restated for the segments due to the limited extent of international services provided prior to the VIA MAT acquisition.
3) Segment Other consists of the Parent Company's costs and certain other group-wide costs.

Financial reports in brief

SEGMENT OVERVIEW BALANCE SHEET – BY QUARTER

	2015			2014				2013	
SEK m	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30
Europe[1]									
Assets	5,551	5,132	5,125	5,039	5,025	5,164	4,466	4,399	4,229
Liabilities	2,207	2,135	2,195	2,105	1,909	1,887	1,560	1,588	1,517
USA									
Assets	5,938	5,730	5,776	5,118	4,781	4,316	4,163	4,089	4,031
Liabilities	553	542	544	566	580	526	472	527	555
International Services[1]									
Assets	1,478	1,642	1,691	1,513	1,563	1,660	–	–	–
Liabilities	388	388	413	343	358	381	–	–	–
Other[2]									
Assets	1,401	1,653	1,540	1,357	973	810	675	779	759
Liabilities	5,725	5,938	5,495	5,106	4,837	4,884	2,975	2,988	3,033
Shareholder's equity[3]	5,495	5,154	5,485	4,907	4,658	4,273	4,297	4,165	3,914
Group total									
Assets	14,368	14,157	14,132	13,027	12,342	11,950	9,304	9,267	9,020
Liabilities	8,873	9,003	8,647	8,120	7,684	7,678	5,007	5,103	5,105
Shareholder's equity[3]	5,495	5,154	5,485	4,907	4,658	4,273	4,297	4,165	3,914

1) International Services is a segment which was launched in connection with Loomis' acquisition of VIA MAT Holding AG. The acquisition was consolidated as of May 5, 2014. In the past Loomis has only had very limited operations in this area and they were included in the European segment, but as of May 5, 2014, these operations are included in segment International Services. Comparatives have not been restated for the segments due to the limited extent of international services provided prior to the VIA MAT acquisition.
2) Other consists mainly of Group assets and liabilities that cannot be divided by segment.
3) Of the shareholders' equity as of June 30, 2014 and September 30, 2014, SEK 3 million was attributable to holdings with a non-controlling interest. For other periods the shareholders' equity is entirely attributable to the owners of the Parent Company.

QUARTERLY DATA

	2015			2014				2013	
SEK m	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep
Cash flow									
Operations	577	463	370	694	503	511	110	496	407
Investment activities	–585	–387	–205	–433	–246	–1,737	–153	–281	–184
Financing activities	–176	61	–88	–240	–248	1,422	12	–275	–69
Cash flow for the period	**–185**	**136**	**77**	**21**	**9**	**196**	**–31**	**–60**	**154**
Capital employed and financing									
Operating capital employed	4,317	4,145	4,051	3,729	3,606	3,543	3,057	2,834	2,743
Goodwill	5,439	5,232	5,386	4,897	4,679	4,288	3,344	3,346	3,296
Acquisition-related intangible assets	356	375	393	363	363	571	119	126	131
Other capital employed	225	213	257	137	21	–121	–26	–16	–14
Capital employed	**10,336**	**9,965**	**10,087**	**9,127**	**8,669**	**8,281**	**6,494**	**6,290**	**6,156**
Net debt	**4,842**	**4,811**	**4,602**	**4,219**	**4,011**	**4,008**	**2,197**	**2,125**	**2,241**
Shareholders' equity[1]	**5,495**	**5,154**	**5,485**	**4,907**	**4,658**	**4,273**	**4,297**	**4,165**	**3,914**
Key ratios									
Return of shareholders' equity, %	*19*	*19*	*18*	*19*	*18*	*18*	*17*	*18*	*19*
Return of capital employed, %	*16*	*15*	*15*	*15*	*15*	*14*	*17*	*17*	*18*
Equity ratio, %	*38*	*36*	*39*	*38*	*38*	*36*	*46*	*45*	*43*
Net debt/EBITDA	1.83	1.91	1.91	1.88	1.90	2.02	1.16	1.14	1.21

1) Of the shareholders' equity as of June 30, 2014 and September 30, 2014, SEK 3 million was attributable to holdings with a non-controlling interest. For other periods the shareholders' equity is entirely attributable to the owners of the Parent Company.

Financial reports in brief

KEY RATIOS – BY QUARTER

	2015			2014				2013	
	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep
Real growth, %	*4*	*6*	*17*	*18*	*18*	*14*	*4*	*3*	*4*
Organic growth, %	*3*	*1*	*2*	*2*	*3*	*4*	*4*	*3*	*4*
Total growth, %	*16*	*19*	*34*	*27*	*24*	*17*	*6*	*3*	*4*
Gross margin,%	*24.8*	*23.9*	*23.2*	*24.7*	*24.8*	*23.7*	*22.0*	*23.6*	*23.8*
Selling and administration expenses in % of total revenue	*–13.2*	*–13.9*	*–14.2*	*–14.2*	*–13.5*	*–13.7*	*–13.6*	*–13.5*	*–13.0*
Operating margin (EBITA), %	*11.6*	*10.1*	*9.0*	*10.5*	*11.3*	*10.0*	*8.4*	*10.1*	*10.7*
Tax rate, %	*26*	*26*	*27*	*28*	*24*	*27*	*28*	*28*	*29*
Net margin, %	*7.9*	*6.0*	*5.3*	*7.0*	*7.7*	*6.7*	*5.2*	*6.7*	*7.2*
Return of shareholders' equity, %	*19*	*19*	*18*	*19*	*18*	*18*	*17*	*18*	*19*
Return of capital employed, %	*16*	*15*	*15*	*15*	*15*	*14*	*17*	*17*	*18*
Equity ratio, %	*38*	*36*	*39*	*38*	*38*	*36*	*46*	*45*	*43*
Net debt (SEK m)	4,842	4,811	4,602	4,219	4,011	4,008	2,197	2,125	2,241
Net debt/EBITDA	1.83	1.91	1.91	1.88	1.90	2.02	1.16	1.14	1.21
Cash flow from operating activities as % of operating income (EBITA)	*78*	*52*	*85*	*97*	*95*	*116*	*5*	*109*	*119*
Investments in relation to depreciation	1.3	1.4	0.7	1.9	1.1	1.0	0.7	1.3	1.0
Investments as a % of total revenue	*8.3*	*9.7*	*4.8*	*11.6*	*6.8*	*6.2*	*5.2*	*8.9*	*6.2*
Earnings per share before dilution, SEK	4.37[1)]	3.14[1)]	2.73[1)]	3.45[1)]	3.70[1)]	2.95[1)]	2.00[2)]	2.62[3)]	2.76[4)]
Earnings per share after dilution, SEK	4.37	3.14	2.73	3.45	3.70	2.95	2.00	2.62	2.76
Shareholders' equity per share after dilution, SEK	73.04	68.51	72.92	65.24	61.92	56.80	57.12	55.32	52.00
Cash flow from operating activities per share after dilution, SEK	7.66	6.15	4.91	9.22	6.69	6.80	1.47	6.60	5.40
Dividend per share, SEK	–	6.00	–	–	–	5.00	–	–	–
Number of outstanding shares (millions)	75.2	75,2	75.2	75.2	75.2	75.2	75.2	75.3	75.3
Average number of outstanding shares (millions)	75.2[1)]	75.2[1)]	75.2[1)]	75.2[1)]	75.2[1)]	75.2[1)]	75.3[2)]	75.3[3)]	75.3[4)]

1) The number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 75,226,032, which includes 53,797 shares that were held as treasury shares as of September 30, 2015.
2) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 75,273,755. The number of treasury shares amount to 53,797 shares as of March 31, 2014.
3) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 75,279,829, which includes 121,863 shares that were held as treasury shares as of December 31, 2013. The treasury shares were for Loomis' Incentive Scheme 2012 and have, in accordance with agreements, been allotted to employees.
4) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 75,278,357, which includes 121,863 shares that were held as treasury shares as of September 30, 2013. The treasury shares were for Loomis' Incentive Scheme 2012 and have, in accordance with agreements, been allotted to employees.

Definitions

Gross margin, %
Gross income as a percentage of total revenue.

Operating income (EBITA)
Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

Operating margin (EBITA), %
Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability, as a percentage of revenue.

Operating income (EBITDA)
Earnings Before Interest, Taxes, Depreciation, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

Operating income (EBIT)
Earnings Before Interest and Tax.

Real growth, %
Increase in revenue for the period, adjusted for changes in exchange rates, as a percentage of the previous year's revenue.

Organic growth, %
Increase in revenue for the period, adjusted for acquisition/divestitures and changes in exchange rates, as a percentage of the previous year's revenue adjusted for divestitures.

Total growth, %
Increase in revenue for the period as a percentage of the previous year's revenue.

Net margin, %
Net income for the period after tax as a percentage of total revenue.

Earnings per share before dilution
Net income for the period in relation to the average number of outstanding shares during the period. The average number of outstanding shares included until March 21, 2014, treasury shares for Loomis Incentive Scheme 2012.
Calculation for:
Jul–Sep 2015: 329/75,226,032 x 1,000,000 = 4.37
Jul–Sep 2014: 278/75,226,032 x 1,000,000 = 3.70
Jan–Sep 2015: 770/75,226,032 x 1,000,000 = 10.24
Jan–Sep 2014: 651/75,241,855 x 1,000,000 = 8.65

Earnings per share after dilution
Calculation for:
Jul–Sep 2015: 329/75,226,032 x 1,000,000 = 4.37
Jul–Sep 2014: 278/75,226,032 x 1,000,000 = 3.70
Jan–Sep 2015: 770/75,226,032 x 1,000,000 = 10.24
Jan–Sep 2014: 651/75,226,032 x 1,000,000 = 8.65

Cash flow from operations per share
Cash flow for the period from operations in relation to the number of shares after dilution.

Investments in relation to depreciation
Investments in fixed assets, net, for the period, in relation to depreciation.

Investments as a % of total revenue
Investments in fixed assets, net, for the period, as a percentage of total revenue.

Shareholders' equity per share
Shareholders' equity in relation to the number of shares after dilution.

Cash flow from operating activities as % of operating income (EBITA)
Cash flow for the period before financial items, income tax, items affecting comparability, acquisitions and divestitures of operations and financing activities, as a percentage of operating income (EBITA).

Return on equity, %
Net income for the period (rolling 12 months) as a percentage of the closing balance of shareholders' equity.

Return on capital employed, %
Operating income (EBITA) (rolling 12 months) as a percentage of the closing balance of capital employed.

Equity ratio, %
Shareholders' equity as a percentage of total assets.

Net debt
Interest-bearing liabilities less interest-bearing assets and liquid funds.

R12
Rolling 12-months period (October 2014 up to and including September 2015).

n/a
Not applicable.

Other
Amounts in tables and other combined amounts have been rounded off on an individual basis. Minor differences due to this rounding-off, may, therefore, appear in the totals.

Loomis in brief

Vision
Managing cash in society.

Financial targets
2014 – 2017
- Revenue: SEK 17 billion by 2017.
- Operating margin (EBITA): 10–12 percent.
- Net debt/EBITDA: Max 3.0.
- Dividend: 40–60 percent of net income.

Operations
Loomis offers secure and effective comprehensive solutions for the distribution, handling, storage and recycling of cash and other valuables. Loomis' customers are banks, retailers and other companies. Loomis operates through an international network of around 400 branches in more than 20 countries. Loomis employs around 21,000 people and had revenue in 2014 of SEK 13.5 billion. Loomis is listed on NASDAQ OMX Stockholm Large-Cap list.

Information meeting
An information meeting will be held on November 6, 2015 09:30 a.m. (CET).
This meeting will be held at Sveavägen 20, 9th floor, Stockholm.

To listen to the meeting proceedings by telephone (and to participate in the question and answer session), please call +44 (0)207 1620 077 or +1 334 323 6201 or +46 (0)8 505 201 10.

The meeting can also be viewed online at www.loomis.com/investors/reports&presentations

A recording of the webcast will be available at www.loomis.com/investors/reports&presentations after the information meeting, and a telephone recording of the meeting will be available until midnight on November 20, 2015 on telephone number + 44 (0)20 7031 4064, +1 954 334 0342 and +46 (0)8 505 203 33, access code 955720.

Future reporting and meetings

Year-end report	January – December	February 4, 2016
Interim report	January-March	May 6, 2016
Interim report	January-June	July 31, 2016
Interim report	January-September	November 6, 2016

Loomis' Annual General Metting will be held on Monday May 2, 2016 in Stockholm.
Annual report for 2015 will be available on www.loomis.com in April 2016.

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Questions can also be sent to: ir@loomis.com. Refer also to the Loomis website: www.loomis.com

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