

Interim Report: January – September 2011



- **Incoming orders increased to MSEK 103.3 (95.0)**
 - **Incoming orders strong during the third quarter: MSEK 42.7**
- **Revenues increased to MSEK 77.0 (62.9)**
- **Profit after taxes MSEK -2.2 (-3.9)**

Comments from the CEO:

Incoming orders continued to be strong, and ended the quarter at MSEK 42.7, and at MSEK 103 for the whole period, an increase of 8 percent from last year.

Despite good incoming orders, deliveries during the third quarter were limited due to vacation periods of sub suppliers in Sweden and Europe. Invoicing for the quarter ended at MSEK 24.0.

As a consequence of strong incoming orders, outstanding orders were high at the end of the period, at MSEK 39.2, with the major part scheduled for delivery during the year.

Efforts to lower manufacturing costs in order to improve the gross profit margin through design modification, component selection and production efficiencies, continued during the quarter. Several changes that lower the cost of production have been implemented and will have a continuing effect during following quarters. The margin for the quarter was 21.3 percent.

In August, deliveries of the new flexible vehicle computer jFlex began, the first computer in the completely new product concept Flexible Fixed for mounted vehicle computers. The jFlex computer fulfills a growing need for more flexible computer solutions for vehicle environments, and is unique because it combines the strengths of a rugged fixed-mounted vehicle computer with the flexibility of a handheld computer. The jFlex computer is the result of a close dialog with customers in both Europe and the U.S., and is expected to give JLT an advantage within this product segment.

Based on strong outstanding orders, and on measures for improving the profit margin, which will have an impact during the next quarter, we expect to break even in the full year of 2011.

JLT Mobile Computers AB (publ)
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Income statement	2011 Q3	2010 Q3	2011 Q1-3	2010 Q1-3	2010
Net revenue	24,0	26,2	77,0	62,9	108,6
Gross profit	5,1	4,7	16,2	14,1	21,8
- <i>Gross margin</i>	21,3%	17,9%	21,0%	22,4%	20,1%
Cost of sales & marketing	-1,2	-1,9	-4,1	-5,7	-7,1
Overhead & development	-4,6	-2,9	-13,6	-11,2	-16,0
- w hereof personell	-2,2	-1,4	-7,0	-6,4	-9,2
- w hereof other costs	-2,4	-1,5	-7,5	-4,8	-6,8
- Whereof Deferred development costs (R&D)	0,0	0,0	0,8	0,0	0,0
EBITDA	-0,7	-0,1	-1,6	-2,8	-1,3
Depreciations	-0,4	-0,5	-0,9	0,0	-5,8
- w hereof tangible assets	-0,4	-0,1	-0,8	-1,4	-0,8
- w hereof intangible assets (R&D)	0,0	-0,4	-0,1	-0,3	-1,4
- w hereof goodwill	0,0	-0,1	0,0	0,0	-3,6
Operating profit	-1,1	-0,7	-2,4	-4,8	-7,1
- <i>Operating margin</i>	-4,4%	-2,6%	-3,1%	-7,6%	-6,5%

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JLT Mobile Computers Group

Income statement	2011 Q3	2010 Q3	2011 Q 1-2	2010 Q 1-2	2010
Net revenue	24,0	26,2	77,0	62,9	108,6
Operating expenses					
Raw materials and supplies	-18,9	-21,5	-60,8	-48,8	-86,7
Other external costs	-2,6	-1,9	-7,8	-6,5	-9,5
Personell costs	-3,2	-2,9	-10,0	-10,4	-13,6
Depreciations	-0,4	-0,5	-0,9	-2,0	
Operating profit	-1,1	-0,7	-2,4	-4,8	-7,1
Result from financial items	-0,3	-0,7	-0,2	-0,6	-0,6
Profit after financial items	-1,4	-1,4	-2,6	-5,3	-7,7
Taxes*	0,3	0,4	0,4	1,4	0,7
Net profit for the period	-1,0	-1,0	-2,2	-3,9	-7,0
Earnings per share	-0,04	-0,04	-0,08	-0,14	-0,26

Balance Sheets, MSEK	2011 30 Sep	2010 30 Sep	2010 31 dec
<i>Assets</i>			
Intangible assets	1,1	3,8	0,4
Tangible assets	1,5	2,5	2,0
Postponed tax deduction	7,0	7,8	7,0
Total non-current assets	9,6	14,0	9,4
Inventories	6,4	7,0	6,4
Other Current assets	32,3	43,8	46,7
Short term loans	-	-	-
Liquid funds	1,2	1,4	0,4
Total current assets	39,9	52,2	53,5
Total assets	49,5	66,2	62,9
<i>Shareholders equity and liabilities</i>			
Shareholders equity	28,3	28,9	28,3
Current result	1,5	6,6	3,7
Total shareholders equity	29,8	35,4	32,0
Provisions	-	-	-
Long term liabilities	-	5,1	-
Current liabilities	19,7	25,7	30,9
Total shareholders equity and liabilities	49,5	66,2	62,9

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Cash flow analysis, MSEK	2011 Q 1-3	2010 Q 1-3	2010
Cash flow resulting	-1,9	-1,8	-1,8
Change in working capital	10,9	-1,6	-3,1
Cash flow from current operations	9,0	-3,4	-4,9
Cash flow from investing activities	-0,9	-1,1	-1,2
Cash flow from financing activities	-7,3	5,0	5,6
Period Cash Flow	0,9	0,5	-0,5
Liquid funds	1,2	1,4	0,4

Change in shareholders equity, MSEK	2011 30 Sep	2010 30 Sep	2010 31 Dec
Equity at beginning of period	32,0	38,8	38,8
Net profit for the period	-2,2	-3,9	-7,0
Currency adjustments	-0,1	0,6	0,2
Equity at end of period	29,8	35,4	32,0

Key figures		2011 Q3	2010 Q3	2010
Operating margin	%	-3,1	-7,6	-6,5
Profit margin	%	-3,4	-8,5	-7,1
EBITDA margin	%	-2,0	-4,4	-1,2
Operating capital	MSEK	29,8	40,5	32,0
Return on operating capital	%	-9	-14	-17
Equity	MSEK	29,8	35,4	32,0
Return on equity	%	-7	-12	-17
Net debts	MSEK	0,2	2,8	4,4
Equity ratio	%	60	53	51
Earnings per share	SEK	-0,08	-0,14	-0,26
Equity per share	SEK	1,11	1,31	1,19
Net debts per share	SEK	0,01	0,10	-0,05
Market price of Share at end of period	SEK	1,29	2,02	1,64
No of shares	1.000 st	26 952	26 952	26 952