



- **Order intake: MSEK 53.9 (69.3)**
- **Revenues: MSEK 55.9 (63.7)**
- **Gross margin: 44.6 percent (41.1)**
- **Operating profit: MSEK 4.6 (6.0)**
- **Profit after tax: MSEK 3.2 (5.2)**

A statement by the CEO

At the beginning of the year, JLT initiated an ambitious marketing strategy that has proven successful and that we continue to pursue. During the second quarter, this has yielded numerous key deals with major potential over the next coming years among new customers in our target segment. These deals include an initial order to a major international auto manufacturer in the US, which, combined with additional key deals during the quarter, place JLT in a prime position for future business since these orders constitute a component of larger roll-outs of vehicle-mounted computers.

We have also generated new business opportunities by participating in several international industry events and trade shows that are now actively being cultivated. During the quarter, JLT was an exhibitor at Port & Terminal Technology in the US, a niched conference featuring representatives from ports and terminal operators worldwide, the CIM 2017 Convention, which is Canada's largest mining industry conference, and TOC Europe in the Netherlands, which is Europe's largest port conference. During the quarter we also expanded our international network of resellers, JLT Global Sales Partner Program, with five additional sales partners in new countries, which strengthens our position and provides potential for more business in the global market.

For JLT, overall sales for the year primarily comprise a steady flow of business, which is supplemented by a smaller number of major, high-volume orders with somewhat lower margins. As such, there is naturally a fluctuation between periods, depending on when these high-volume orders are received during the year. Since sales during the second quarter primarily comprised a steady flow of business, revenues for the quarter declined to MSEK 28 compared with MSEK 39 in the year-earlier period, while margins conversely rose to 45% compared with 38% last year. Order intake for the quarter closed at MSEK 28 compared with MSEK 27 in the year-earlier period, thus constituting a strong quarter in both Europe and the US from a historical perspective.

During the period, we recruited a number of new positions in sales and development to bolster our organization. By investing in business development, while also strengthening our market presence, we can continue to pursue long-term and profitable growth ahead.

Per Holmberg, CEO

Consolidated revenues and earnings for the period from January to June 2017

For the period, the Group reported revenues of MSEK 55.9 (63.7). Gross profit totaled MSEK 25.0 (26.2) and the gross margin was 44.6 percent (41.1).

Operating expenses totaled MSEK 19.8 (19.6), of which personnel costs accounted for MSEK 13.0 (13.5). Other costs amounted to MSEK 6.8 (6.1). EBITDA for the period totaled MSEK 5.2 (6.6).

Depreciation/amortization amounted to MSEK 0.6 (0.6) for the period.

Consolidated operating profit totaled MSEK 4.6 (6.0).

Net financial items amounted to an expense of MSEK 0.1 (income: 0.1), yielding a profit before tax of MSEK 4.4 (6.1).

The Group's flat tax rate amounted to MSEK 1.2, which was charged to earnings, though this had no impact on cash flow, and profit after tax was MSEK 3.2 (5.2).

Order intake during the period totaled MSEK 53.9 (69.3), and the order backlog set for delivery in the third quarter amounted to MSEK 5.6 (16.0) at the end of the period. The order intake for the second quarter was MSEK 27.9 (27.4).

Comments on the earnings for the first half-year

Consolidated revenues declined by 12 percent year-on-year and order intake declined by 22 percent.

Invoicing primarily comprises a steady flow of business, which, combined with an increasing share of service sales yielded an increase in the gross margin, which totaled 44.6 percent (41.1).



Income statement, MSEK	2017 Q2	2016 Q2	2017 Q1-2	2016 Q1-2	2016
Net revenues	28.3	39.2	55.9	63.7	126.9
Gross profit	12.6	15.0	25.0	26.2	54.8
- Gross margin	44.5%	38.3%	44.6%	41.1%	43.2%
Sales & marketing costs	-4.3	-4.4	-8.6	-7.4	-15.0
Overhead and R&D costsOf which:	-6.1	-6.7	-11.2	-12.2	-25.6
Restructuring costs	0.0	0.0	0.0	0.0	0.0
EBITDA	2.2	3.9	5.2	6.6	14.2
Depreciation	-0.3	-0.3	-0.6	-0.6	-1.1
Of which:					
- Property, plants and equipment	-0.1	-0.2	-0.3	-0.1	-0.5
- Intangible fixed assets	0.0	0.0	0.0	-0.2	-0.1
- Goodwill	-0.1	-0.1	-0.3	-0.3	-0.5
Operating profit/loss	1.9	3.6	4.6	6.0	13.1
- Operating margin	6.9%	9.2%	8.2%	9.4%	10.3%

This information is information that JLT Mobile Computers AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, on August 11, 2017, at 08:00 CET.

JLT Mobile Computers Group

Income statement, MSEK	2017 Q2	2016 Q2	2017 Q1-2	2016 Q1-2	2016
Net revenue	28.3	39.2	55.9	63.7	126.9
Operating expenses					
Materials and supplies	-15.7	-24.2	-31.0	-37.5	-72.1
Other external costs	-3.7	-3.3	-6.8	-6.1	-13.7
Personnel costs	-6.7	-7.8	-13.0	-13.5	-27.0
Depreciation	-0.3	-0.3	-0.6	-0.6	-1.1
Operating profit/loss	1.9	3.6	4.6	6.0	13.1
Net financial items	0.0	0.5	-0.1	0.1	0.0
Profit/loss after financial items	2.0	4.1	4.4	6.1	13.1
Taxes	-0.6	-0.5	-1.2	-0.9	-2.3
Net profit/loss for the period	1.3	3.6	3.2	5.2	10.8
Earnings/loss per share (SEK)	0.05	0.13	0.12	0.19	0.39
Balance Sheet, MSEK			2017 30 jun	2016 30 jun	2016 31 dec
<i>Assets</i>					
Intangible assets			5.4	3.9	4.6
Property, plant and equipment			0.8	1.2	1.0
Non-current financial assets			0.6	2.3	0.8
Total non-current assets			6.8	7.4	6.5
Inventories			21.3	14.7	16.3
Current receivables			23.2	22.8	24.3
Cash and cash equivalents			21.3	24.4	28.0
Total current assets			65.7	61.9	68.5
Total assets			72.5	69.3	75.0
<i>Equity and liabilities</i>					
Restricted equity			33.0	29.8	32.1
Retained earnings			9.7	8.3	11.6
Total equity			42.7	38.1	43.7
Provisions			-	-	-
Long term liabilities			-	-	-
Current liabilities			28.4	29.6	29.7
Total equity and liabilities			72.5	69.3	75.0

Statement of cash flows, MSEK	2017 Q1-2	2016 Q1-2	2016
Cash flow resulting from current operations before changes in working capital	4.0	5.8	11.8
Change in working capital	-5.3	2.6	-1.0
Operating activities	-1.4	8.4	10.8
Investing activities	-1.2	-1.4	-0.2
Financing activities	-4.2	-0.2	-0.2
Cash Flow for the period	-6.7	6.8	10.4
Cash and cash equivalents	21.3	24.4	28.0

Statement of changes in equity, (MSEK)	2017 30 jun	2016 30 jun	2016 31 dec
Opening equity	43.7	33.3	33.3
Profit/loss for the period	3.2	5.2	10.8
Translation differences	0.0	-0.3	-0.2
New share issue	-	1.7	1.7
Dividend	-4.2	-0.2	-0.2
Closing equity	42.7	38.1	43.7

Key data		2017 Q1-2	2016 Q1-2	2016
EBITDA margin	%	9.2	10.3	11.2
Operating margin	%	8.2	9.2	10.3
Profit margin	%	7.9	9.5	10.3
Capital employed	MSEK	42.7	38.1	43.7
ROACE	%	22	34	34
Equity	MSEK	42.7	38.1	43.7
Return on equity	%	16	29	28
Net indebtedness	MSEK	-21.3	-24.4	-28.0
Debt/equity ratio	%	59	55	58
Earnings/loss per share	SEK	0.12	0.19	0.39
Equity per share	SEK	1.53	1.37	1.57
Net debt per share	SEK	-0.76	-0.87	-1.00
Closing market price of share	SEK	5.60	2.61	4.86
No. of shares outstanding	x 1.000	27,902	27,902	27,902