



- **Operating Profit MSEK 1.2 (-2.8)**
- **Revenues MSEK 60.5 (68.8)**
- **Incoming orders MSEK 65.2 (58.3)**
- **Gross margin 32.0 % (27.1)**
- **Profit/loss after taxes MSEK 0.9 (-3.1)**
- **Proposed 2013 dividend 0.05 SEK per share**

Comments from the CEO

During 2013, JLT created the foundation for profitable growth by shifting the company offerings and sales towards the high-end of the market, while implementing several measures in order to increase profitability.

Now we see the results of these efforts.

- Improved operating results; three consecutive quarters of positive results
- Loss is turned to profit; MSEK 1.2 for the year of 2013 compared to MSEK -2.8 the previous year
- Increasing gross margin, 32% for the year of 2013 compared to 27 % the previous year

Initiatives for 2013

- We began our shift towards the high-end market segment
- We launched the VERSO series, a family of leading high-performance rugged computers
- A cost cutting initiative to align the organization to the new strategy and focus toward the high-end
- Continuous work on increasing gross margins

The initiatives have given desired results and created a foundation for long-term growth. In 2014, we will continue to strengthen the JLT position in the high-end market segment, where JLT has a significant competitive edge. We will solicit new customers and sales partners in areas such as mining, forestry, logistics, and ports, fields where performance and ruggedness are essential. We will continue to develop our offerings and customer value towards these customer segments. We will introduce new products, especially developed for the new targeted segments, during the year.

Per Holmberg, CEO
JLT Mobile Computers

2013 Annual Corporate Revenues and Profits

Full year corporate revenues for 2013 were MSEK 60.5 (68.8). Gross profits were MSEK 19.3 (18.6) and gross margin was 32.0% (27.1).

Operating expenses were MSEK 16.9 (20.3), of which cost for personnel accounted for MSEK 12.0 (13.4) and MSEK 1.2 for restructuring costs. Other costs were MSEK 4.9 (6.9). EBITDA for the year amounted to MSEK 2.4 (-1.7).

Depreciations during the year were MSEK 1.3 (1.1).

The company operating profit was MSEK 1.2 (-2.8)

The net interest result totaled MSEK 0.0 (-0.5), resulting in a result of MSEK 1.1 (-3.2) before taxes.

The standard tax for the corporation of MSEK 0.2 taxes the result, but does not have any effect on the cash flow, and the result after taxes totaled MSEK 0.9 (-3.1).

Incoming orders for the year were MSEK 65.2 (58.3) and, at the end of the period, outstanding orders were MSEK 6.3 (1.5).

Comments on the 2013 Results

Incoming orders increased by 12%, however, low backlog of orders at the start of 2013 resulted in lower revenues compared to the previous year. Sales of service agreements, launched during 2012, have had a positive effect.

The gross margin shows a continued increasing trend, an effect of implemented production efficiencies as well as the launch of products with better margins during the year.

Income statement, MSEK	2013 Q4	2012 Q4	2013	2012
Net revenue	19.2	17.8	60.5	68.8
Gross profit	6.6	5.3	19.3	18.6
- <i>Gross margin</i>	34.5%	30.0%	32.0%	27.1%
Cost of sales & marketing	-2.4	-1.7	-5.9	-5.3
Overhead & development	-1.6	-3.4	-9.8	-15.0
- of which personnel	-0.4	-1.8	-5.2	-8.6
- of which other costs	-1.1	-1.6	-4.6	-6.4
- of which Deferred development costs (R&D)	0.0	0.0	0.0	0.0
Restructuring Costs	0.0	0.0	-1.2	0.0
EBITDA	2.7	0.3	2.4	-1.7
Depreciation	-0.6	-0.1	-1.3	0.0
- of which tangible assets	-0.2	-0.1	-0.7	-0.2
- of which intangible assets (R&D)	-0.4	0.0	-0.6	0.0
- of which goodwill	0.0	0.0	0.0	0.0
Operating profit	2.1	0.1	1.2	-2.8
- <i>Operating margin</i>	10.9%	0.8%	1.9%	-4.0%

A cost cutting program was implemented during the first quarter of 2013 and as a whole has meant a cost reduction for the whole year of MSEK 1.8, including restructuring costs.

Capitalized development expenses for development projects are fully depreciated at the end of 2013. No capitalization has occurred during 2013.

Fourth Quarter 2013

The fourth quarter recorded revenues of MSEK 19.2 (17.8) to the gross margin of 34.5% (30.0), resulting in a gross profit of MSEK 6.6 (5.3).

The company operating expenses were reduced to MSEK 4.0 (5.1). EBITDA was MSEK 2.7 (0.3).

Depreciations amounted to MSEK 0.6 (0.1) and the operating results were MSEK 2.1 (0.1).

Incoming orders during the quarter were MSEK 17.2 (8.8).

Statement of Operations 2013

In 2013, JLT reached two important milestones to build a foundation for profitable growth.

JLT's strategy is to focus its product offerings towards the high-end market segment within the area of rugged computers. The segment includes areas such as mining and construction machinery, forestry, and agriculture equipment, logistics, and ports.

With the launch of the VERSO Series, a new product line, JLT takes a leading position by delivering the highest performance in rugged mobile computer. The VERSO Series has been well received and sales are according to plan. Older and less profitable models have been phased out during the year.

Trimmed processes and expanded system support made it possible to implement a cost cutting package during the first quarter that has resulted in a yearly cost reduction of MSEK 3.

Sales of service agreements, launched in 2012, have met expectations and, at the end of the year, the value of agreement orders, without profit offsets, totaled MSEK 0.4.

The gross margin has increased by 5% from the previous year, an effect of more efficient materials handling and production as well as updated product offerings. The changes have also led to a MSEK 5.3 reduction of capital locked up in production inventory.

2013 events

- Four new sales partners added to the network
- Sales of service agreements
- Product line VERSO launched in January 2013.
- jLink; rugged 3G/GPS modem launched
- Older models phased out and production was moved to Flextronics
- Production established in-house for series production, customizations and low volume products
- Cost cutting program completed
- Three positive quarters and a positive whole year result

Financial Position and Cash Flow

Cash flow was negative MSEK 2.8 (4.8), an effect of increased locking up of capital in short-term debts (customer debts) at the turn of the year. On the accounting date, company liquid assets totaled MSEK 5.6 (8.4); at the end of January, funds totaled MSEK 15.3.

In 2013, net loan indebtedness decreased to MSEK -6.2 (-9.2) and unused checking account funds were MSEK 5.0. The company solvency was 72% (70) and the equity was MSEK 30.3 (29.7).

The Parent Company

The parent company performs services for the subsidiary and debits of these are forwarded. Operating income amounted to MSEK 0.2 (-0.1). There are no interest-bearing debts.

The Company Tax Situation

At the end of the year, there remained a deductible deficiency of MSEK 32.0 to be utilized against future profits, of which MSEK 25.1 is in Swedish companies. Deferred outstanding tax of MSEK 5.4 is posted as an asset.

Principles of Accounting

This report is prepared in accordance with recommendations from the Swedish Financial Accounting Board for financial reports for part of the year (RR 20). The same reporting principles that were used for the previous year's financial report have been used.

Dividend

The board determines that the financial status of the corporation motivates that dividend can be given higher than the defined dividend policy. The board recommends to the annual meeting a dividend for the fiscal year 2013 of SEK 0.05 per share (0.0).

Prospects for 2014

Cautious optimism with respect to the current economic outlook for 2014, coupled with two product launchings during the year, is expected to provide a positive sales development.

The long-term prospects for the rugged computer market are expected to grow.

Share

During the year, a total of 13.1 million shares (6.8) have been traded, corresponding to 49% of the total number of shares.

Shares were trading at SEK 0.90 at the beginning of the year; at the end of the period the market price was SEK 1.90.

The JLT-share is listed at First North with Remium as certified advisor.

Annual Meeting

The annual meeting will take place on May 8 at 4.00 PM at Stadshotellet Växjö.

Reports During 2013

Interim Report, January – March 2014	May 8, 2014
Interim Report, January – June 2014	August 15, 2014
Interim Report, January – September 2014	October 17, 2014
Year-end report 2014	February 6, 2015

Växjö, February 6, 2014

On behalf of the board: Per Holmberg, CEO

Additional information:

Per Holmberg CEO 0470 - 53 03 00

Stefan Käck Deputy EO / CFO 0735 - 31 00 57

www.jltmobile.com

JLT Mobile Computers Group

Income statement, MSEK	2013 Q4	2012 Q4	2013	2012
Net revenue	19.2	17.8	60.5	68.8
Operating expenses				
Raw materials and supplies	-12.6	-12.4	-41.2	-50.1
Other external costs	-1.1	-1.6	-4.9	-6.9
Personnel costs	-2.8	-3.4	-12.0	-13.4
Depreciations	-0.6	-0.1	-1.3	-1.1
Operating profit	2.1	0.3	1.2	-2.8
Result from financial items	0.3	0.0	0.0	-0.5
Profit after financial items	2.3	0.3	1.1	-3.2
Taxes*	-0.6	0.1	-0.2	0.1
Net profit for the period	1.7	0.4	0.9	-3.1
Earnings per share	0.06	0.01	0.03	-0.12

Balance Sheets, MSEK	2013 31 Dec	2012 31 Dec
<i>Assets</i>		
Intangible assets	0.0	0.6
Tangible assets	0.6	1.2
Financial assets	6.3	6.8
Total non-current assets	6.9	8.7
Inventories	8.5	13.8
Current receivables	21.0	11.6
Liquid funds	5.6	8.4
Total current assets	35.2	33.8
Total assets	42.1	42.4
<i>Shareholders equity and liabilities</i>		
Shareholders equity	28.2	28.1
Current result	2.1	1.7
Total shareholders equity	30.3	29.7
Provisions	-	-
Long term liabilities	-	-
Current liabilities	11.8	12.7
Total shareholders equity and liabilities	42.1	42.4

Cash flow analysis, MSEK	2013	2012
Cash flow resulting	2.1	-2.2
Change in working capital	-4.9	7.4
Cash flow from current operations	-2.8	5.3
Cash flow from investing activities	0.0	-0.4
Cash flow from financing activities	0.0	0.0
Period Cash Flow	-2.8	4.8
Liquid funds	5.6	8.4

Change in shareholders equity, MSEK	2013 31 Dec	2012 31 Dec
Equity at beginning of period	29.7	33.1
Net profit for the period	0.9	-3.1
Currency adjustments	-0.4	-0.2
Equity at end of period	30.3	29.7

Key figures		2013	2012
EBITDA margin	%	4.0	-2.5
Operating margin	%	1.9	-4.0
Profit margin	%	1.7	-4.7
Operating capital	MSEK	30.3	29.7
Return on operating capital	%	3	-9
Equity	MSEK	30.3	29.7
Return on equity	%	4	-10
Net debts	MSEK	-6.2	-9.2
Equity ratio	%	72	70
Earnings per share	SEK	0.03	-0.12
Equity per share	SEK	1.12	1.10
Net debts per share	SEK	-0.23	-0.34
Market price of Share at end of period	SEK	1.90	0.90
No of shares	1K	26,952	26,952