

Interim report January - June 2016

Västerås, 19 July 2016



APRIL - JUNE 2016

- Net turnover 191.3 MSEK (183.4)
- Profit before depreciation/amortization and write downs 3.4 MSEK (-0.6)
- Operating profit/loss EBIT 0.7 MSEK (-3.9)
- Operating margin EBIT 0.4 % (-2.1)
- Profits after tax 0.4 MSEK (-2.5)
- Profit per share 0.01 SEK (-0.22)

JANUARY - JUNE 2016

- Net turnover 367.6 MSEK (369.1)
- Profit before depreciation/amortization and write downs 9.1 MSEK (3.7)
- Operating profit/loss EBIT 3.8 MSEK (-2.5)
- Operating margin EBIT 1.0 % (-0.7)
- Profits after tax 2.3 MSEK (-1.4)
- Profit per share 0.16 SEK (-0.12)

Good order volumes and future investments



Karl-Gustav Ramström

A WORD FROM THE CEO

FORTHCOMING REPORTS

Interim report January - September,
27 October 2016

Year End Report 2016,
February 9 2017

MORE INFORMATION

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This interim report has not been subject to inspection by the company's auditors.

The information is such that Prevas AB (publ) is required to make public in accordance with the Securities market Act and/or Financial Instruments Trading Act. This information was released for publication on July 19 2016 at 08:30.

This is a translation of an original document in Swedish. In case of dispute, the original document should be taken as authoritative (delårsrapport januari-juni 2016 at www.prevas.se). Or contact the company direct.

PROFITS/LOSS

Operating income has increased and operating profit has improved compared with previous years. The quarter had a few working days more than the previous year, but operating profit was affected by costs arising from the cost-saving program. We have seen an increase in demand across our regions, which is a result of improved orders. This, together with the new more efficient organization and the ongoing action program means we are beginning to see improvements in the operating results.

Several exciting projects have been started during the period. A collaborative robot solution, which promotes the vision of Industry 4.0 for the automotive industry, logistics orders for the manufacturing industry and a connected maintenance solution for Quintus Technologies, are some examples. Large projects and consultancy assignments have also been started within the life science, process and telecommunication industries.

A cost saving program was started at the beginning of the second quarter with the objective of reducing costs annually by at least 20 MSEK. This will be done by reviewing fixed costs, reducing purchased services and optimizing the functions of management, sales and support. The cost-saving program is assessed to be cost-neutral for Prevas during 2016 and will take full effect beginning in 2017.

SMART PRODUCTS, FACTORIES AND SERVICES

New technology, digitization and globalization are changing the world and the ways of working and doing business. There is an increased need by our customers to increase the pace of innovation regarding product development and range of services, at the same time as there is a need to increase productivity in the supply chains.

Smart, flexible, automated factories with optimized flows and value chains that enable the production of customized small production runs with high quality and short delivery times. Smart services, maintenance and support based on online solutions mean close and constant interaction with end users. Connected protective clothing that gives an alarm when you are in distress at sea and mobile cardiac monitoring that sends a signal to a doctor when you need help, are solutions that we have developed. There are many examples of what one can do with new technology and digitalization.

The technology needed, Internet of Things, industry 4.0 and cloud services, largely exists today and it is a question of exploiting it properly. This is done by taking advantage of the many years of knowledge and experience that exist today within the industry to create new work methods and processes together. The speed at which the new technology and capabilities of digitalization can be implemented will be decisive. One area where Prevas creates an important catalyst through its extensive business knowledge.

CONTINUED EXPANSION

We see several reasons to be positive about the future. We are now investing in meeting the industry's future needs within our focus areas of product development, integrated systems, industrial IT and automation. There is increased interest from companies in developing new innovative and connected products, while the requirement to streamline and automate their production accelerates. It is my firm belief that when we combine the strengths of the entire company's expertise and ensure the best possible delivery to the customer, we win the trust and confidence of our customers and become a strategic partner to them. It is a collaboration that gives better opportunities for winning larger orders through a broader portfolio, which makes us even more competitive. During the first half of the year we won several key orders that will strengthen us in our faith in our ongoing efforts. As part of our investment in the future there is also a need for all regions to hire more employees within the prioritized technologies.

On September 22 we are holding our annual Productivity Day (at the World Trade Center in Stockholm). It is a highly rated conference for our industrial customers, where they are able to attend interesting presentations and discuss various matters. This year, Leif Östling (previously MD of Scania and now Chairman of Svenskt Näringsliv) is the keynote speaker and Renata Chlumska (professional adventurer) is the moderator for the conference.

Karl-Gustav Ramström,
CEO Prevas AB

Operations

Prevas is an IT company that provides technical solutions and services to clients working to increase their productivity and innovation.

MARKET

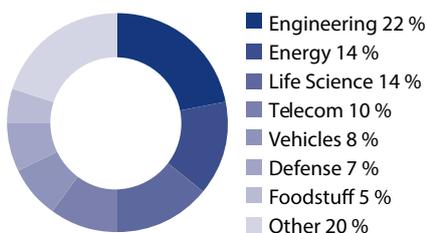
The markets around larger cities such as Stockholm, Gothenburg and Copenhagen are developing positively and continue to grow. In Oslo, new alternative markets and possibilities are also arising in the response to concerns about the low price of oil. Difficulties in recruiting skilled engineers have been a substantial barrier in these regions. However, many companies, especially in the manufacturing industry are continuing with reorganizations, savings programs and staff cuts, which has had some negative impact on the consulting business.

Prevas' customers are spread across many industries. The five largest customers were responsible for 24 percent of the turnover during the period. The distribution across the industries is largely unchanged. The industry that has grown slightly is life sciences.

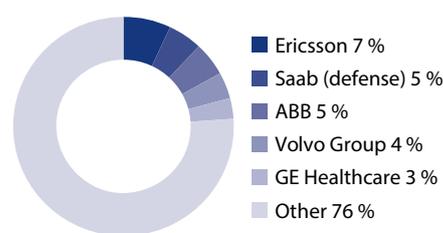
The new opportunities and challenges such as the digitization wave are something that Prevas is increasingly focusing on. Prevas has received several strategic assignments where new innovative solutions are requested. For example, connected medical technology products for healthcare, cloud-based and connected service and maintenance systems and advanced factory solutions. Prevas' expertise within the development of smart connected products and production rationalization are important components for delivering customer value in these areas.

The technology for the Internet of Things and Industry 4.0 is becoming an increasingly important means of achieving global competitiveness for both industrial companies and social functions. Prevas offers everything from connected sensors, analysis of cloud data and smart service to the development of new business models and internal processes. Another very important factor in connected systems is security. Prevas is a project partner of the Faculty of Engineering (LTH), Lund University, which runs a notable Vinnova research project within the area of IoT security with the purpose of finding effective methods for security updates.

INDUSTRY BREAKDOWN – 2016 Q1-2



THE LARGEST CUSTOMERS – 2016 Q1-2



OFFER

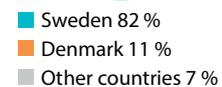
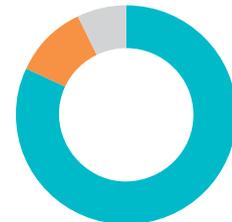
By continuously developing and through continuous development, Prevas exploits the opportunities presented by technology and digitalization. Prevas offers solutions and consultancy services for many industries. In some cases, our specialist areas have been developed for a specific segment. In other cases they can be used in several industries, but adapted to a certain application or a particular customer requirement.

Life science is one of our specialist areas. Digital health using connected measurement and analysis tools will play an important role in the healthcare systems of the future. There is a constant search for solutions to meet the human desire for longer life and to rationalize healthcare. New innovative turnkey solutions are also needed, with improved user friendliness and mobile communications solutions where the combination of new and proven technology is becoming more important.

Products are becoming increasingly complex and electronics are used everywhere in today's society, in everything from cars, trains, planes, medical equipment, industrial robots to modern white goods. A good testing and verification model is important for a product's success, to reduce develop-

TURNOVER

DIVIDED BY SEGMENT, 2016 Q1-2



INNOVATION OF GROWTH

Since the dawn of time it has been innovative ideas that have developed the world. In a global community the pace of innovation has to be faster than ever to assure growth. Since starting in 1985 Prevas has had the task of using high technological expertise and innovative solutions to create growth for our clients.

MEET US AT

Productivity day, Stockholm
Sept 22 2016

Employment market day ARKAD, Lund,
Nov 16 2016

Embedded Conference Scandinavia,
Stockholm, **Nov 22-23 2016**

Employment market day LINK,
Linköping, **Nov 29 2016**

UNDER THE SKIN

"Under skalet" is a web TV series that Prevas produces together with Ny Teknik. The films are published by Ny Teknik on www.nyteknik.se/underskalet.

FOLLOW US



ment times and increase product quality. Prevas' expertise within test system solutions is necessary to test the complex integrated products of today.

More and more customers are choosing to use Prevas as a partner in order to reduce life cycle costs of products and systems. Prevas has developed a popular concept for LifeCycle & Application Management.

Comprehensive IT solutions for control and monitoring of production processes are becoming more and more important to industry. Prevas' specialist area within manufacturing execution systems ties the gap between business systems and automation systems. A powerful tool is thereby created for controllers, production planners, process operators and the sales department. Cost effective solutions are developed that give increased capacity, productivity, flexibility, traceability, quality and profitability. The benefits are many.

Furthermore, logistics within factories is central and Prevas' long and unique expertise in this is in great demand from customers.

Automation and robotics solutions are required to achieve efficient and sustainable manufacturing. Modern robotics solutions result in increased pace of production and product quality, fewer operational stoppages and lower costs. Prevas' specialist area of robotics solutions has a wide range of application expertise. With cutting edge expertise in system design and mechanical engineering, as well as robot programming, we can construct competitive and complete robot-based production units.

IMPORTANT EVENTS DURING THE PERIOD

- **During the period we have received several important orders from life science, manufacturing, processing, automotive and telecom industries.**
- **Initiating a cost-saving program.** Prevas restructured its organization at the end of 2015. The purpose was to put a clearer focus on clients and services, and to create a more efficient organization based on larger regions, making it easier for clients to find out about everything we have to offer.

The next steps to ensure improved profitability have been taken. A cost-cutting program was started in the second quarter to further streamline operations. The savings program must reduce the company costs on an annual basis by at least 20 MSEK.

The cost-saving program will be implemented during 2016 and encompass a review of fixed costs, reduction of purchased services and optimization of the functions for management, sales and support. The cost-saving program is assessed to be cost-neutral for Prevas during 2016 and produce full effect beginning in 2017.

- **Prevas has received new orders from Quintus Technologies for the Infor EAM maintenance system.** Prevas will be delivering a maintenance solution that strengthens proactive maintenance, reduces downtime in production, provides better data for planning and spare parts management, as well as improved quality control relating to certification and other governing regulations in production.
- The Danish company Ambu has launched a new generation of connected dolls to practice cardiopulmonary resuscitation (CPR), with integrated **electronics and software developed by Prevas**. Sudden cardiac arrest accounts for about 15 percent of all deaths in the Western world. A significant number of lives could be saved if more people had CPR training and the training dolls are an important aid to achieving this.
- **Simplex Motion won Inission and Prevas' innovation competition.** The final in 2016 consisted of three very strong contributions. In the end Simplex Motion won the prize check of 1 250 000 SEK with the innovation SM100A, an integrated servo motor without external encoder. 250 000 SEK in development services from Prevas and 1 000 000 SEK in manufacturing services from Inission. The aim of the competition is to help new entrepreneurs and ideas to grow and flourish but also to highlight the Swedish industry that manufactures electronic products.

Financial Information, group

TURNOVER

APRIL - JUNE

Net turnover amounted to 191.3 MSEK (183.4) The number of working days amounted to 62 (59). Net turnover per employee amounted to 343 TSEK (320).

JANUARY - JUNE

Net turnover amounted to 367.6 MSEK (369.1) The number of working days amounted to 123 (121). Net turnover per employee amounted to 665 TSEK (637 TSEK).

PROFITS/LOSS

APRIL - JUNE

Operating profit/loss EBIT amounted to 0.7 MSEK (-3.9) which gives an operating margin of 0.4 percent (-2.1). Profit before depreciation/amortization and write downs EBITDA amounted to 3.4 MSEK (-0.6) which gives profit margin before depreciation/amortization and write downs of 1.8 percent (-0.4). Profits after tax amounted to 0.4 MSEK (-2.5) The utilization rate during the quarter has developed positively.

The result was affected by one-off costs arising from initiating the action program of 2.0 SEK and a provision for a potential dispute.

JANUARY - JUNE

Operating profit/loss EBIT amounted to 3.8 MSEK (-2.5) which gives an operating margin of 1.0 percent (-0.7). Profit before depreciation/amortization and write downs EBITDA amounted to 9.1 MSEK (3.7) which gives profit margin before depreciation/amortization and write downs of 2.5 percent (1.0). Profits after tax amounted to 2.3 MSEK (-1.4)

The result was affected by non-recurring costs arising from the launched action program of 2.0 SEK and the provision for a potential dispute.

CASH FLOW, LIQUID FUNDS AND FINANCING

The cash flow from the ongoing operations for the first six months amounted to 18.8 MSEK (16.0). Liquid funds at period

end amounted to 37.5 MSEK (34.3) of which an unused overdraft facility for 36.8 MSEK (28.9). The Prevas credit facility, regarding overdraft and bank guarantees, has been extended by 10 MSEK during the quarter.

FINANCIAL POSITION

Equity at period end amounted to 146.9 MSEK (151.4) which gives an equity ratio of 42 percent (41). Equity per share amounted to 14.33 SEK (14.78).

EMPLOYEES

The average number of employees during the six-month period amounted to 555 (579), of which 422 (450) were in Sweden, 49 (58) in Denmark, 53 (50) in Other segments and 25 (27) were central. The number of employees at period end amounted to 586 (601) of which the proportion who were women was 12 percent.

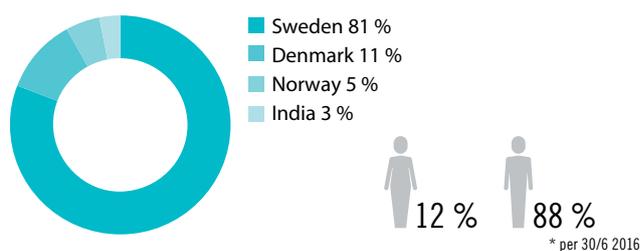
INVESTMENTS

During the year, the group's investment in assets amounted to 0.5 MSEK (0.8), of which 0.3 MSEK (0.2) covered machinery and inventory and 0.2 MSEK (0.6) product development and intangible assets. In addition to this acquisition costs for car leasing rose to 1.8 MSEK (2.1).

OPERATIONAL STRENGTH KEY RATIOS, PROJECTS IN TIME

Customer satisfaction, delivery precision and warranty work are continuously metered as part of the company's certified quality system. Since starting in 1985 Prevas has had a very high number of satisfied customers and unique high quality

TOTAL NUMBER OF EMPLOYEES *



Key ratio per quarter

	2016	2016	2015	2015	2015	2015	2,014	2,014	2,014	2,014
	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1
Operating income, MSEK	191.3	176.3	184.4	147.9	183.4	185.7	187.1	161.4	189.7	188.1
Operating profit/loss, MSEK	0.7	3.0	-15.4	0.2	-3.9	1.4	1.0	7.2	0.1	7.9
Operating margin in %	0.4	1.7	-8.4	0.2	-2.1	0.7	0.5	4.5	0.1	4.2
Number of working days	62	61	63	66	59	62	62	66	59	62
Number of employees at end of period	586	590	579	592	601	613	606	615	622	601
Number of employees, average	561	551	554	539	574	584	573	556	574	580
Net turnover/employee, TSEK	343	320	333	274	322	318	327	290	331	324
Equity ratio, %	42	43	40	43	41	42	41	42	37	38
Profit per share, SEK	0.01	0.16	-0.68	0.04	-0.22	0.10	0.12	0.57	0.02	0.51
Equity per share, SEK	14.33	14.29	14.09	14.79	14.78	15.03	14.95	14.87	14.27	14.22

figures regarding delivery precision and warranty. Prevas has a customer satisfaction rating of 8.6 (scale from 1 to 10). This together with that a large part of our project was delivered on time, means that Prevas is highly valued by the customers.

TURNOVER PARENT COMPANY

JANUARY - JUNE

Turnover amounted to 278.7 MSEK (275.4) and the result after financial items amounted to 0.1 MSEK (-3.2).

RISKS AND UNCERTAINTY FACTORS

The Prevas group, including the parent company, works with a number of basic principles for managing risk in the different divisions of the operations. Effective risk management is a continuous process that is run within the framework of operational control and makes up a natural part of the ongoing follow up work in the operations. Examples of operational and market related risks are; competition and pricing pressure, negative development at our customers, bankruptcy risks and exchange and interest rate risk. It is Prevas' assessment that external risks have increased slightly in recent years but that the second quarter of 2016 has not led to any increased risk exposure, rather that internal efforts to improve operations have reduced the operational risks slightly. Another risk is competition for qualified employees. From Prevas' position as market leader within certain areas, it is important to attract and recruit the best possible people.

TRANSACTIONS WITH AFFILIATED BODIES

Any transactions of this type are reported in the annual report 2015 under note 25 and largely attributable to purchases and sales between companies within the group. Transactions occur under market conditions.

ACCOUNTING PRINCIPLES

This interim report has been prepared in accordance with IAS 34 Interim reports. The group report has been prepared in accordance with International Financial Reporting Standards, IFRS, as adopted by the EU, and where relevant Swedish legis-

lation regarding annual reports.

The parent company accounts have been prepared in accordance with the Annual Accounts Act and recommendation RFR 2 Accounts for legal entities.

New or modified IFRS or interpretations of 2016 have not had any significant effect on the financial reports.

The group and the parent company apply the same accounting principles and calculations bases as in the annual report for 2015.

Information is reported according to IAS 34.16A (additional information) except in the financial statements and the related notes in other parts of the interim report.

FINANCIAL INSTRUMENTS

Reported value of liquid funds, account receivables, generated but unbilled income, interest bearing liabilities and suppliers' liabilities are considered to make up an approximation of the actual value of these receivables and liabilities.

Conditional additional considerations come to 4.1 MSEK (12.2 MSEK). Additional considerations are valued at their actual value in accordance with level 3 and the most significant parameter when evaluating is estimated earnings of acquired operations. Final additional considerations can result in the range of 1-4.1 MSEK.

KEY FIGURES

From and including July 3 2016 the ESMA's (European Securities And Markets Authority) "Guidelines – Alternative key figures" will be applied. The definitions of Prevas key figures can be found on page 37 in the annual report for 2015. The alternative key figures such as EBITDA are used to give a more detailed description of how the operations developed, while other alternative key figures, such as various measures of return, focus on the ownership perspective.

Västerås July 19 2016

Prevas AB (publ)

Karl-Gustav Ramström, CEO Prevas AB

The board and Chief Executive Officer certify that the interim report gives a fair and true overview of the parent company's and group's operations, financial position and results and describe any significant risks and uncertainties facing the company and the companies that make the group.

Västerås July 19 2016

Prevas AB (publ)

Göran Lundin
Chairman

Karl-Gustav Ramström
President and CEO Prevas AB

Bengt Engström
Board member

Ulrika Grönberg
Board member

Peter Karlsten
Board member

Bengt-Erik Lindgren
Vice Chairman

Karin Holmström
Employee representative

Rickard Söderlund
Employee representative

Accounts, group

STATEMENT OF OPERATIONS in summary, TSEK	2016 Q 2	2015 Q 2	2016 Q1-2	2015 Q1-2	2015 Full year
Net turnover	191,303	183,409	367,583	369,091	701,445
Capitalized work	190	670	259	670	1,364
Other external costs	-57,758	-51,437	-104,870	-97,985	-198,616
Personnel costs	-130,300	-133,288	-253,865	-268,090	-497,004
Profits before depreciation/amortization	3,435	-646	9,107	3,686	7,189
Depreciation intangible fixed costs	-1,689	-1,992	-3,368	-3,679	-7,516
Write-downs intangible fixed costs					-12,588
Depreciation tangible fixed assets	-998	-1,215	-1,974	-2,494	-4,781
Operating profit/loss	748	-3,853	3,765	-2,487	-17,696
Financial net	-509	-191	-716	-492	4,282
Profit after financial items	239	-4,044	3,049	-2,979	-13,414
Tax *	143	1,575	-721	1,599	5,340
Profits for the period	382	-2,469	2,328	-1,380	-8,074
Profit for period attributable to parent company owners	67	-2,269	1,645	-1,255	-7,742
Profit for period attributable to non-controlling interests	315	-200	683	-125	-332
Profit per share before and after dilution in SEK	0.01 SEK	-0.22 SEK	0.16 SEK	-0.12 SEK	-0.77 SEK

* 2015's tax costs were positively affected by the previous year's unactivated deficit deduction.

REPORT OF TOTAL EARNINGS in summary, TSEK	2016 Q 2	2015 Q 2	2016 Q1-2	2015 Q1-2	2015 Full year
Profits for the period	382	-2,469	2,328	-1,380	-8,074
Items that will be later implemented in the period's profit/loss;					
Calculation differences attributable to overseas operations	274	-274	719	-450	-1,307
Total earnings for the period after tax	656	-2,743	3,047	-1,830	-9,381
Total earnings for period attributable to parent company owners	341	-2,535	2,364	-1,736	-9,029
Total earnings for period attributable to non-controlling interests	315	-208	683	-94	-352

BALANCE SHEET in summary, TSEK	2016 30th June	2015 30th June	2015 31st Dec
Goodwill	134,828	145,349	133,332
Other intangible fixed assets	10,279	15,411	11,977
Tangible fixed assets	13,430	15,756	13,849
Deferred tax asset	3,935	–	4,141
Total fixed assets	162,472	176,516	163,299
Current receivables	185,231	187,300	195,406
Liquid funds	1,309	5,420	487
Total current assets	186,540	192,720	195,893
TOTAL ASSETS	349,012	369,236	359,192
Equity attributable to owners of parent company	144,742	149,309	142,378
Equity attributable to non-controlling interests	2,136	2,073	1,453
Equity	146,878	151,382	143,831
Deferred tax liability	9,705	11,251	9,775
Non-current provisions	–	7,700	990
Long term interest bearing liabilities	12,709	20,786	16,390
Total non-current liabilities	22,414	39,737	27,155
Current provisions	5,227	6,140	8,559
Current interest bearing liabilities	35,141	32,443	45,446
Other interest bearing liabilities	139,352	139,534	134,201
Total current provisions	179,720	178,117	188,206
TOTAL LIABILITIES AND EQUITY	349,012	369,236	359,192

CHANGES IN EQUITY in summary, TSEK	2016 30th June	2015 30th June	2015 31st Dec
Opening balance	143,831	154,412	154,412
Total of total earnings for period attributable to parent company owners	2,364	-1,736	-9,029
Total of total earnings for period attributable to non-controlling interests	683	-94	-352
Changes to non-controlling interests	–	-1,200	-1,200
Closing balance	146,878	151,382	143,831
Equity attributable to owners of parent company	144,742	149,309	142,378
Equity attributable to non-controlling interests	2,136	2,073	1,453

OPERATING SEGMENT, April-June 2016, TSEK	Sweden	Denmark	Other	Group- functions and eliminations	Total the group
Sales to external customers	160,192	20,415	10,696	–	191,303
Sales to other segments	636	1,204	673	-2,513	
Profits before depreciation/amortization, EBITDA	4,709	1,936	-2,887	-323	3,435
Write-offs	-1,780	-433	-474	–	-2,687
Operating profit, EBIT	2,929	1,503	-3,361		748
Financial items				-509	-509
Pretax Profits					239

OPERATING SEGMENT, April-June 2015, TSEK	Sweden	Denmark	Other	Group- functions and eliminations	Total the group
Sales to external customers	148,981	18,903	15,525	–	183,409
Sales to other segments	747	1,331	436	-2,514	
Profits before depreciation/amortization, EBITDA	1,499	1,520	-2,636	-1,029	-646
Write-offs	-2,319	-492	-396	–	-3,207
Operating profit, EBIT	-820	1,028	-3,032		-3,853
Financial items				-191	-191
Pretax Profits					-4,044

OPERATING SEGMENT, January-June 2016, TSEK	Sweden	Denmark	Other	Group- functions and eliminations	Total the group
Sales to external customers	300,654	40,872	26,057	–	367,583
Sales to other segments	1,118	1,827	1,264	-4,209	
Profits before depreciation/amortization, EBITDA	8,436	5,237	-3,396	-1,170	9,107
Write-offs	-3,667	-728	-947	–	-5,342
Operating profit, EBIT	4,769	4,509	-4,343		3,765
Financial items				-716	-716
Pretax Profits					3,049

OPERATING SEGMENT, January-June 2015, TSEK	Sweden	Denmark	Other	Group- functions and eliminations	Total the group
Sales to external customers	301,794	36,938	30,359	–	369,091
Sales to other segments	1,797	1,960	1,919	-5,676	
Profits before depreciation/amortization, EBITDA	7,628	3,438	-3,421	-3,959	3,686
Write-offs	-4,717	-604	-852	–	-6,173
Operating profit, EBIT	2,911	2,834	-4,273		-2,487
Financial items				-492	-492
Pretax Profits					-2,979

OPERATING SEGMENT, January-December 2015, TSEK	Sweden	Denmark	Other	Group- functions and eliminations	Total the group
Sales to external customers	569,880	74,353	57,212	–	701,445
Sales to other segments	3,244	4,288	4,066	-11,598	
Profits before depreciation/amortization, EBITDA	15,561	5,432	-5,547	-8,257	7,189
Write-offs	-8,944	-1,385	-1,968	–	-12,297
Write-downs	-12,588	–	–	–	-12,588
Operating profit, EBIT	-5,971	4,047	-7,515		-17,696
Financial items				4,282*	4,282
Pretax Profits					-13,414

* 5 000 TSEK refers to a revaluation of additional consideration in the Swedish operations.

ANALYSIS OF CASH FLOW in summary, TSEK	2016 Q 2	2015 Q 2	2016 Q1-2	2015 Q1-2	2015 Full year
ONGOING OPERATIONS					
Pretax Profits	239	-4,044	3,049	-2,979	-13,414
Adjustments for items not included in cash flow	1,210	3,416	2,433	5,430	18,245
Paid income tax	-1,013	-720	-1,286	-2,963	-3,626
Cash flow from ongoing operations before change to working capital	436	-1,348	4,196	-512	1,205
Changes to operating receivables	-11,732	-757	5,864	2,694	-5,412
Changes to operating liabilities	13,962	6,540	8,752	13,815	8,435
Cash flow from ongoing operations	2,666	4,435	18,812	15,997	4,228
INVESTMENT OPERATIONS					
Acquisition of operations and shares excl. liquid funds	-2,139	-875	-4,039	-875	-2,685
Investment in intangible fixed assets	-217	-717	-286	-765	-1,411
Investment in tangible fixed assets	-295	-169	-526	-453	-988
Cash flow from investment operations	-2,651	-1,761	-4,851	-2,093	-5,084
FINANCING OPERATIONS					
Repayment of loans	-1,700	-1,700	-3,400	-4,013	-7,413
Change of overdraft facility	1,754	248	-10,318	-6,611	6,943
Dividends paid *	–	-1,200	–	-1,200	-1,200
Cash flow from financing operations	54	-2,652	-13,718	-11,824	-1,670
Cash flow for the period	69	22	243	2,080	-2,526
Liquid funds at start of period	1,017	5,650	487	3,577	3,577
Exchange differences in liquid funds	223	-252	579	-237	-564
Liquid funds at end of period	1,309	5,420	1,309	5,420	487

* Regards dividends to non-controlling interests.

KEY RATIOS, TSEK	2016 Q 2	2015 Q 2	2016 Q1-2	2015 Q1-2	2015 Full year
Profit margin depreciation/amortization and write downs/EBITDA	1.8 %	-0.4 %	2.5 %	1.0 %	1.0 %
Operating margin/EBIT	0.4 %	-2.1 %	1.0 %	-0.7 %	-2.5 %
Profit margin	0.1 %	-2.2 %	0.8 %	-0.8 %	-1.9 %
<i>Number of shares outstanding at close of report period, thousand</i>					
before and after dilution	10,102	10,102	10,102	10,102	10,102
<i>Average number of shares outstanding, thousand</i>					
before and after dilution	10,102	10,102	10,102	10,102	10,102
Profit per share before and after dilution	0.01 SEK	-0.22 SEK	0.16 SEK	-0.12 SEK	-0.77 SEK
Equity per share before and after dilution			14.33 SEK	14.78 SEK	14.09 SEK
Equity ratio			42 %	41 %	40 %
Return on capital employed, %			1.9 %	-1.1 %	-5.9 %
Return on equity, %			1.6 %	0.9 %	-5.4 %
Average number of employees	561	574	555	579	562
Number of working days	62	59	123	121	250
Turnover per employee in TSEK	343	320	665	637	1,248

Definitions of key ratios, see page 37 in Prevas' annual report 2015.

Accounts, parent company

STATEMENT OF OPERATIONS in summary, TSEK	2016 Q 2	2015 Q 2	2016 Q1-2	2015 Q1-2	2015 Full year
Net turnover	148,529	135,231	278,674	275,406	524,950
Other external costs	-52,533	-40,278	-92,063	-82,903	-165,537
Personnel costs	-94,632	-97,117	-183,279	-194,027	-360,235
Amortization and write downs intangible fixed assets	-1,243	-1,133	-2,313	-2,346	-4,555
Depreciation tangible fixed assets	-186	-210	-373	-426	-824
Operating profit/loss	-65	-3,507	646	-4,296	-6,201
Profit from participation in group companies	–	1,800	–	1,800	-6,218
Interest income and similar profit items	17	30	23	97	104
Interest costs and similar profit items	-439	-409	-543	-757	-940
Profit after financial items	-487	-2,086	126	-3,156	-13,255
Tax	68	974	-117	1,048	505
Profits for the period	-419	-1,112	9	-2,108	-12,750

BALANCE SHEET in summary, TSEK	2016 30th June	2015 30th June	2015 31st Dec
Intangible fixed assets	7,933	10,246	8,037
Tangible fixed assets	1,151	1,327	1,156
Financial fixed assets	63,511	69,860	62,692
Current receivables	138,243	142,396	153,482
Cash and Bank	16	13	13
Total assets	210,854	223,842	225,380
Restricted equity	42,237	42,237	42,237
Non-restricted equity	7,849	18,481	7,840
Equity	50,086	60,718	50,077
Provisions	5,908	9,366	7,139
Long term interest bearing liabilities	5,300	12,100	8,700
Current interest bearing liabilities	32,318	29,495	42,595
Other interest bearing liabilities	117,242	112,163	116,869
Total liabilities and Equity	210,854	223,842	225,380
Pledges	133,000	135,300	133,000
Obligations	2,886	3,385	3,482

With cutting-edge expertise in product development, embedded systems and industrial IT and automation, Prevas contributes with innovative solutions and services that create growth. Prevas was founded in 1985, and is the primary supplier and development partner of leading companies in industries such as life science, telecommunications, automotive, defense, energy and engineering.

Prevas has offices in Sweden, Denmark, Norway and India, and approx. 600 employees. Prevas has been listed on NASDAQ Stockholm since 1998.



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