

Interim report January - September 2016

Västerås, 27th October 2016



JULY - SEPTEMBER 2016

- Net turnover 145.5 MSEK (147.9)
- Profit before depreciation/amortization and write downs 0.2 MSEK (3.3)
- Operating profit/loss EBIT -2.6 MSEK (0.2)
- Operating margin EBIT -1.8 % (0.2)
- Profits after tax -1.5 MSEK (0.1)
- Profit per share -0.18 SEK (0.04)

JANUARY - SEPTEMBER 2016

- Net turnover 513.0 MSEK (517.0)
- Profit before depreciation/amortization and write downs 9.3 MSEK (7.0)
- Operating profit/loss EBIT 1.2 MSEK (-2.3)
- Operating margin EBIT 0.2 % (-0.4)
- Profits after tax 0.8 MSEK (-1.3)
- Profit per share -0.02 SEK (-0.09)

Good order volumes with focus on our customers



Karl-Gustav Ramström

A WORD FROM THE CEO

RESULT

Operating income for the period was 145.5 MSEK (147.9 MSEK) with an operating profit of -2.6 MSEK (0.2 MSEK). The period has been affected by costs arising from the action program. Slow decision-making processes among our clients during vacation periods resulted in poorer utilization rate than expected during the first two months. Total order volumes remain good and several important projects have been secured within robot-based automation, traceability and test systems. Other interesting examples are property automation for monitoring and cloud-based IoT solutions for medical equipment. Good examples of future-oriented projects where our expertise and experience contribute to helping customers to increase their competitiveness by renewing and improving their products and increasing their productivity.

The cost-saving program launched at the beginning of the second quarter with the objective of reducing costs annually by at least 20 MSEK is proceeding according to plan. As part of these efforts we have implemented changes to our Indian operation during the third quarter. A strategic decision has been taken to focus on applications operations and to strengthen the collaboration with our partner Embitel in India. As a result we are achieving more optimized in-house operations, while our collaboration with Embitel gives us flexible access to resources to strengthen our portfolio within SmartShoring.

The ongoing cost-saving program together with the stronger order volumes during the last few quarters means that we are now seeing clear improvements in the underlying operation.

NEW TECHNOLOGY AND INDUSTRIAL DIGITALIZATION CREATE OPPORTUNITIES

Our passion at Prevas is in sharing our experience and knowledge of how to convert the possibilities offered by technology into customer benefit and thus increase our clients' competitiveness.

Prevas' focus areas, production-related IT, based on robots, automation and production control for optimized flows and traceability together with development of intelligent connected products form the basis for our portfolio, where we combine in-depth technical expertise with broad industrial experience.

Innovation is all very well, but there are plenty of possibilities in today's existing operations where new technology can radically improve everything from products to production systems. Not taking advantage of these possibilities means that you automatically get left behind. The capability among companies to exploit the new technology and the possibilities offered by digitalization is thus crucial for the survival of Nordic industry. We therefore need leaders with belief in the future who can see possibilities and are not afraid of trying new things. This in particular is an important prerequisite for Prevas' method of conducting assignments, where the customer and Prevas are part of the same team and we constantly work together and learn from one another. In our experience, when this works optimally it ensures continued strong competitive ability in the existing operation, while creating conditions for new ideas and innovations.

OUR STRATEGY IS CONTINUED FOCUS ON PROFITABILITY AND CUSTOMER COLLABORATION

Improved order volumes and increased interest in our services and solutions within our focus areas means that we feel that our strategy moving forward is right and that we are heading for an exciting autumn and winter. We need to recruit more employees and at the same time we want to increase our collaboration with partners in order to become even stronger in our ambition to be an important collaborative partner for our customers.

On 22-23 November it will be time for this year's Embedded Conference Scandinavia in Stockholm, where the winner of this year's Sweden Embedded Award will be selected. Prevas has won this award on three previous occasions, which we are very proud of, and we have also been nominated for the final again this year. This time it concerns two entries. On the one hand, together with Ambu and their connected dolls for practicing cardiopulmonary resuscitation (CPR), and on the other hand, together with ChromoGenics and their connected windows that save the environment and money. You will also have chance to meet us at the fair and listen to our presentations about how to reduce development times, reduce development and maintenance costs and, not least, how to become part of the future digital world by safely connecting your products.

Karl-Gustav Ramström, CEO Prevas AB

FORTHCOMING REPORTS

Year End Report 2016,
February 9 2017

MORE INFORMATION

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Operations

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

MARKET

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.

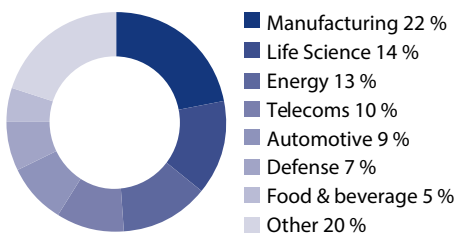
The markets continues to have some concerns within certain parts of the industry, particularly within telecom and the manufacturing industries, where a number of companies are continuing with reorganizations, savings programs and staff reductions which has led to slower decision making processes for investment decisions. Which has had a partially negative impact on the consultancy business. Those areas that have shown the most positive signs are the life science and automotive industries but defense is also becoming interesting, with SAAB taking the lead.

Several exciting projects have started during the period. Examples of projects are cloud based IoT solutions for medical equipment, building automation for intelligent climate and energy control of labs and development environments and several major projects within robot-based automation. Major framework agreement customers have continued to show interest in our services and solutions.

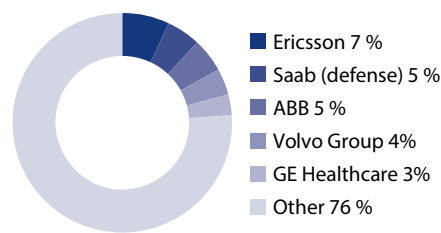
We also see major opportunities in other areas and not least with small and medium sized businesses that need to take the next step in their development. Prevas is working intensively to develop new solutions and offers that the new digitalization wave makes possible. More and more strategic projects are appearing where Prevas' expertise and ability for create new innovative solutions are required. 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 around the Internet of Things (IoT) and Industry 4.0 is becoming increasingly important to achieving global competitiveness for both industrial companies and social interaction. Prevas offers everything from connected sensors, analysis of cloud data and smart service to the development of new business models and internal processes. Security is a very important factor in connected systems and Prevas is very active in the area, in a collaboration project with Lund's Technical University. The aim is to find effective methods for security updates.

INDUSTRY BREAKDOWN – 2016 Q1-3



THE LARGEST CUSTOMERS – 2016 Q1-3

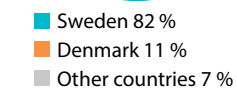
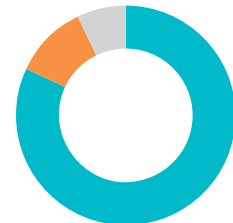


OFFER

Prevas offers solutions and consultancy services for many industries. By continuously developing and through continuous development, Prevas exploits the opportunities presented by technology and digitalization. Our specialist areas are usually developed for a specific area of application that can be applied across several industries, but can also be adapted to a specific segment or customer requirement. In our offer we call them smart products and smart factories and more and more smart services are now coming that are based on connected products and systems.

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

TURNOVER DIVIDED BY SEGMENT, 2016 Q1-3



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

Employment market day ARKAD, Lund,
Nov 16 2016

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

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

Labor market day CAMPUS, Örebro,
8-9th Feb 2017

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



communications solutions where the combination of new and proven technology is becoming more important.

Today's smart 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 development times and increase product quality. Prevas' expertise within test solutions is necessary to test the smart but simultaneously complex products of today.

For some time Prevas has also been offering a highly rated concept, LifeCycle & Application Management, which is intended to help our customers extend the service life and reduce the life cycle costs of products and systems. An area that is growing and becoming more important.

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 is based on 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. To this is added another important area which is logistics within the factories. Here Prevas is able to supplement both experience and deep expertise in a good way by creating good total solutions for the optimized production flows demanded by many customers.

Achieving world class performance is not enough. Achieving smart factories will also require comprehensive IT solutions for control and monitoring of all the production processes. Prevas' specialist area within manufacturing execution systems (MES) closes the gap between business systems and automation systems. Cost effective solutions are available today that give increased capacity in a number of areas; productivity, flexibility, traceability, quality and profitability. The benefits are many and a powerful tool is created for sales and production planning, process operators and controllers.

IMPORTANT EVENTS DURING THE PERIOD

- As part of the company program of cost savings, we implemented changes in the Indian operations during the third quarter. A strategic decision was taken to focus on operations services and to strengthen the collaboration with our partner Embitel in India. Through that we are able to achieve more optimized operations at the same time as the collaboration with Embitel gives us flexible access to resources to strengthen our offer within smartshoring.
- The productivity day was held for the fourth time. On September 22nd we met industrial customers at Stockholm's World Trade Center. A very successful and much enjoyed recurring conference where there is the opportunity to listen to interesting lectures and to discuss different questions. This year Leif Östling (previously CEO at Scania and now Chair of the Confederation of Swedish Enterprise) was the keynote speaker.

IMPORTANT EVENTS AFTER THE PERIOD

- Prevas has progressed in the competition for the Swedish Embedded Award and has been nominated with two entries for the final shortlist. Prevas with ChromoGenics are competing with a product for smart windows that gives shade when it is needed. By controlling the amount of light that is allowed in through a window it is possible to both save energy and create a more comfortable indoor environment. The other entry is with the Danish company Ambu and is about technology that saves lives. Ambu has launched a new generation of connected manikins to practice CPR and raise training in the field to new levels. The winner will be announced on 22nd November at Embedded Conference Scandinavia.
- Prevas was a gold sponsor at Automation Summit on 4th October in Gothenburg, a cross-industry conference on industrial digitalization, which was carried out in parallel with the Scanautomatic and ProcessTeknik industry conferences.

Financial Information, group

TURNOVER

JULY - SEPTEMBER

Net turnover amounted to 145.5 MSEK (147.9). The number of working days amounted to 66 (66). Net turnover per employee amounted to 276 TSEK (274).

JANUARY - SEPTEMBER

Net turnover amounted to 513.0 MSEK (517.0). The number of working days amounted to 189 (187). Net turnover per employee amounted to 941 TSEK (915 TSEK).

PROFITS/LOSS

JULY - SEPTEMBER

Operating profit/loss EBIT amounted to -2.6 MSEK (0.2) which gives an operating margin of -1.8 percent (0.2). Profit before depreciation/amortization and write downs EBITDA amounted to 0.2 MSEK (3.3) which gives profit margin before depreciation/amortization and write downs of 0.2 percent (2.2). Profits after tax amounted to -1.5 MSEK (0.1). The utilization level during the quarter was on the weak side but increased orders indicate a improvement in the future.

The result has been affected by one-off costs of over 1.3 MSEK arising from the action program that was initiated.

JANUARY - SEPTEMBER

Operating profit/loss EBIT amounted to 1.2 MSEK (-2.3) which gives an operating margin of 0.2 percent (-0.4). Profit before depreciation/amortization and write downs EBITDA amounted to 9.3 MSEK (7.0) which gives profit margin before depreciation/amortization and write downs of 1.8 percent (1.3). Profits after tax amounted to 0.8 MSEK (-1.3).

The result has been affected by one-off costs of over 1.3 MSEK arising from the action program that was initiated.

CASH FLOW, LIQUID FUNDS AND FINANCING

The cash flow from ongoing operations for the first three quarters amounted to 1.6 MSEK (6.5). Liquid funds at period end amounted to 17.4 MSEK (22.3) of which an unused overdraft

facility for 16.2 MSEK (19.6). Credit in the company's cash pool during the year has been extended by 10 MSEK.

FINANCIAL POSITION

Equity at period end amounted to 146.3 MSEK (151.3) which gives an equity ratio of 44 percent (43). Equity per share amounted to 14.24 SEK (14.79).

EMPLOYEES

The average number of employees during the period January-September amounted to 545 (565), of which 415 (438) were in Sweden, 49 (55) in Denmark, 52 (48) in Other segments and 27 (26) were central. The number of employees at period end amounted to 583 (592) of which the proportion who were women was 12 percent.

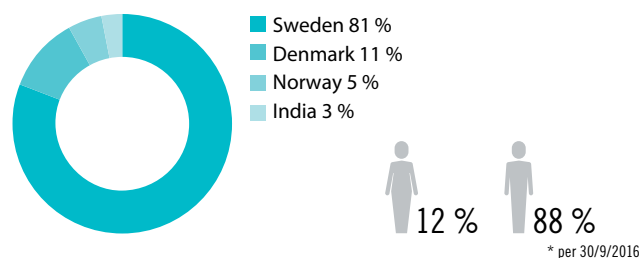
INVESTMENTS

During the year, the group's investment in assets amounted to 0.6 MSEK (1.6), of which 0.3 MSEK (0.6) covered machinery and inventory and 0.3 MSEK (1.0) product development and intangible assets. In addition to this, acquisition costs for car leasing rose to 0.7 MSEK (0.3).

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	2016	2015	2015	2015	2015	2014	2014	2014	2014
	Q 3	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1
Operating income, MSEK	145,5	191.3	176.3	184.4	147.9	183.4	185.7	187.1	161.4	189.7	188.1
Operating profit/loss, MSEK	-2,6	0.7	3.0	-15.4	0.2	-3.9	1.4	1.0	7.2	0.1	7.9
Operating margin in %	-1.8	0.4	1.7	-8.4	0.2	-2.1	0.7	0.5	4.5	0.1	4.2
Number of working days	66	62	61	63	66	59	62	62	66	59	62
Number of employees at end of	583	586	590	579	592	601	613	606	615	622	601
Number of employees, average	527	561	551	554	539	574	584	573	556	574	580
Net turnover/employee, TSEK	276	343	320	333	274	322	318	327	290	331	324
Equity ratio, %	44	42	43	40	43	41	42	41	42	37	38
Profit per share, SEK	-0.18	0.01	0.16	-0.68	0.04	-0.22	0.10	0.12	0.57	0.02	0.51
Equity per share, SEK	14,24	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) and 86 percent of all projects are delivered on time. This together means that Prevas is highly valued by the customers.

TURNOVER PARENT COMPANY

JANUARY - SEPTEMBER

Turnover amounted to 391.6 MSEK (387.2) and the result after financial items amounted to -6.0 MSEK (-3.3). During the period, there has been a write down of shares in the subsidiaries in Norway of 6MSEK, due to a fall in value of one of the subsidiaries.

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 the judgment of Prevas that external risks have increased slightly in recent years but that third quarter of 2016 has not brought any increased risk exposure, but that the internal work of improving the operations has reduced the operational risks. 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 legislation 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 3.3 MSEK (11.7). 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 2.4-3.3 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 27th October 2016
Prevas AB (publ)

Karl-Gustav Ramström, CEO Prevas AB

Auditor's report regarding

Review of the interim report

To the Board of Prevas AB (publ) company reg. no. 556252-1384

Introduction

We have carried out a review of the financial interim information in summary (interim report) for Prevas AB (publ) as per the 30th September 2016 and the nine month period to that date. The Board and the Chief Executive Officer have the responsibility for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish legislation regarding annual reports. It is our responsibility to state our conclusions about this interim report based on this overall review.

The intention and scope of the overall review

We have carried out a review in accordance with the International Standard on Review Engagements ISRE 2410, Review of interim financial information performed by the independent auditor of the entity. A review consists of asking questions, primarily of those responsible for financial aspects and accounting aspects, carrying out an analytical inspection and taking other review inspection actions. A review has a different intention and significantly smaller scope than the intention and scope that an audit in accordance with ISA and good auditing practice might have. The review actions that are taken in a review are not sufficient for us to be able to ascertain with certainty all the significant circumstances, which would be identified by an audit. The stated conclusion based on a review does not, therefore, have the security of a conclusion based on an audit.

Conclusion

Based on our review, no circumstances have arisen that have given us reason to believe that the interim report has not, in all material respects, been prepared by the company in accordance with IAS 34 and the relevant Swedish legislation regarding annual reports, and for the parent company in accordance with the relevant Swedish legislation regarding annual reports.

Stockholm 27th October 2016

KPMG AB

Helena Arvidsson Älgne

Chartered Accountant

Published 27.10.2016, 8:30 CET. 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 is a translation of an original document in Swedish. In case of dispute, the original document should be taken as authoritative (delårsrapport januari-september 2016 at www.prevas.se). Or contact the company direct.

Accounts, group

STATEMENT OF OPERATIONS in summary, TSEK	2016 Q 3	2015 Q 3	2016 Q1-3	2015 Q1-3	2015 Full year
Net turnover	145 455	147 915	513 038	517 006	701 445
Capitalized work	260	279	519	949	1 364
Other external costs	-42 573	-41,479	-147 443	-139,464	-198,616
Personnel costs	-102 905	-103,422	-356 770	-371,512	-497,004
Profits before depreciation/amortization	237	3 293	9 344	6 979	7 189
Depreciation intangible fixed costs	-1 785	-1,908	-5 153	-5,587	-7,516
Write-downs intangible fixed costs	-	-	-	-	-12,588
Depreciation tangible fixed assets	-1 007	-1,160	-2 981	-3,654	-4,781
Operating profit/loss	-2 555	225	1 210	-2,262	-17,696
Financial net	1 314	-112	598	-604	4 282
Profit after financial items	-1,241	113	1 808	-2,866	-13,414
Tax *	-270	6	-991	1 605	5 340
Profits for the period	-1 511	119	817	-1,261	-8,074
Profit for period attributable to parent company owners	-1 827	384	-182	-871	-7,742
Profit for period attributable to non-controlling interests	316	-265	999	-390	-332
Profit per share before and after dilution in SEK	-0.18 SEK	0.04 SEK	-0.02 SEK	-0.09 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 3	2015 Q 3	2016 Q1-3	2015 Q1-3	2015 Full year
Profits for the period	-1 511	119	817	-1,261	-8,074
Items that will be later implemented in the period's profit/loss;					
Calculation differences attributable to overseas operations	960	-219	1 679	-669	-1,307
Total earnings for the period after tax	-551	-100	2 496	-1,930	-9,381
Total earnings for period attributable to parent company owners	-867	150	1 497	-1,586	-9,029
Total earnings for period attributable to non-controlling interests	316	-250	999	-344	-352

BALANCE SHEET in summary, TSEK	2016 30th Sep	2015 30th Sep	2015 31st Dec
Goodwill	135 933	145 213	133 332
Other intangible fixed assets	9 519	13 336	11 977
Tangible fixed assets	12 872	14 493	13 849
Deferred tax asset	4 455	1 539	4 141
Total fixed assets	162 779	174 581	163 299
Current receivables	171 535	175 487	195 406
Liquid funds	1 211	2 732	487
Total current assets	172 746	178 219	195 893
TOTAL ASSETS	335 525	352 800	359 192
Equity attributable to owners of parent company	143 875	149 459	142 378
Equity attributable to non-controlling interests	2 452	1 823	1 453
Equity	146 327	151 282	143 831
Deferred tax liability	9 556	10 974	9 775
Non-current provisions	500	8 865	990
Long term interest bearing liabilities	10 383	18 274	16 390
Total non-current liabilities	20 439	38 113	27 155
Current provisions	3 996	4 432	8 559
Current interest bearing liabilities	54 606	41 611	45 446
Other interest bearing liabilities	110 157	117 362	134 201
Total current provisions	168 759	163 405	188 206
TOTAL LIABILITIES AND EQUITY	335 525	352 800	359 192

CHANGES IN EQUITY in summary, TSEK	2016 30th Sep	2015 30th Sep	2015 31st Dec
Opening balance	143 831	154 412	154 412
Total of total earnings for period attributable to parent company owners	1 497	-1,586	-9,029
Total of total earnings for period attributable to non-controlling interests	999	-344	-352
Changes to non-controlling interests	-	-1,200	-1,200
Closing balance	146 327	151 282	143 831
Equity attributable to owners of parent company	143 875	149 459	142 378
Equity attributable to non-controlling interests	2 452	1 823	1 453

OPERATING SEGMENT, July-Sep 2016, TSEK	Sweden	Denmark	Other	Group functions and eliminations	Total the group
Sales to external customers	121 247	15 863	8 345	–	145 455
Sales to other segments	208	683	511	–1 402	
Profits before depreciation/amortization, EBITDA	875	2 059	–2 465	–232	237
Write-offs	–2 091	–194	–507	–	–2 792
Operating profit, EBIT	–1 216	1 865	–2 972		–2 555
Financial items				1 314	1 314
Pretax Profits					–1,241

OPERATING SEGMENT, July-Sep 2015, TSEK	Sweden	Denmark	Other	Group functions and eliminations	Total the group
Sales to external customers	119 984	17 188	10 743	–	147 915
Sales to other segments	936	1 320	1 031	–3 287	
Profits before depreciation/amortization, EBITDA	3 871	2 594	–1 560	–1 612	3 293
Write-offs	–1 967	–523	–578	–	–3 068
Operating profit, EBIT	1 904	2 071	–2 138		225
Financial items				–112	–112
Pretax Profits					113

OPERATING SEGMENT, January-September 2016, TSEK	Sweden	Denmark	Other	Group functions and eliminations	Total the group
Sales to external customers	421 901	56 735	34 402	–	513 038
Sales to other segments	1 326	2 510	1 775	–5 611	
Profits before depreciation/amortization, EBITDA	9 311	7 296	–5 861	–1 402	9 344
Write-offs	–5 758	–922	–1 454	–	–8 134
Operating profit, EBIT	3 553	6 374	–7 315		1 210
Financial items				598*	598
Pretax Profits					1 808

* 1,783 TSEK refers to revaluation of additional considerations in the Swedish operations.

OPERATING SEGMENT, January-September 2015, TSEK	Sweden	Denmark	Other	Group functions and eliminations	Total the group
Sales to external customers	421 778	54 126	41 102	–	517 006
Sales to other segments	2 733	3 280	2 950	–8 963	
Profits before depreciation/amortization, EBITDA	11 500	6 032	–4 981	–5 571	6 980
Write-offs	–6 684	–1,127	–1 430	–	–9 241
Operating profit, EBIT	4 816	4 905	–6 411		–2 261
Financial items				–604	–604
Pretax Profits					–2 865

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 revaluation of additional considerations in the Swedish operations.

ANALYSIS OF CASH FLOW in summary, TSEK	2016 Q 3	2015 Q 3	2016 Q1-3	2015 Q1-3	2015 Full year
ONGOING OPERATIONS					
Pretax Profits	-1,241	113	1 808	-2,866	-13,414
Adjustments for items not included in cash flow	2 385	2 249	4 818	7 679	18 245
Paid income tax	-3 397	-542	-4 683	-3,505	-3,626
Cash flow from ongoing operations before change to working capital	-2 253	1 820	1 943	1 308	1 205
Changes to operating receivables	13 696	11 813	19 560	14 507	-5,412
Changes to operating liabilities	-28 608	-23,086	-19 856	-9,271	8 435
Cash flow from ongoing operations	-17 165	-9,453	1 647	6 544	4 228
INVESTMENT OPERATIONS					
Acquisition of operations and shares excl. liquid funds	-	-484	-4,039	-1,359	-2,685
Investment in intangible fixed assets	-289	-231	-575	-996	-1,411
Investment in tangible fixed assets	-331	-189	-857	-642	-988
Cash flow from investment operations	-620	-904	-5 471	-2,997	-5,084
FINANCING OPERATIONS					
Repayment of loans	-1,700	-1,700	-5 100	-5,713	-7,413
Change of overdraft facility	19 367	9 390	9 049	2 779	6 943
Dividends paid *	-	-	-	-1,200	-1,200
Cash flow from financing operations	17 667	7 690	3 949	-4,134	-1,670
Cash flow for the period	-118	-2,667	125	-587	-2,526
Liquid funds at start of period	1 309	5 420	487	3 577	3 577
Exchange differences in liquid funds	20	-21	599	-258	-564
Liquid funds at end of period	1 211	2 732	1 211	2 732	487

* Regards dividends to non-controlling interests.

KEY RATIOS, TSEK	2016 Q 3	2015 Q 3	2016 Q1-3	2015 Q1-3	2015 Full year
Profit margin depreciation/amortization and write downs/EBITDA	0.2 %	2.2 %	1.8 %	1.3 %	1.0 %
Operating margin/EBIT	-1.8 %	0.2 %	0.2 %	-0.4 %	-2.5 %
Profit margin	-0.9 %	0.1 %	0.4 %	-0.6 %	-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	-0.18 SEK	0.04 SEK	-0.02 SEK	-0.09 SEK	-0.77 SEK
Equity per share before and after dilution			14.24 SEK	14.79 SEK	14.09 SEK
Equity ratio			44 %	43 %	40 %
Return on capital employed, %			1.6 %	-0.8 %	-5.9 %
Return on equity, %			0.6 %	-0.8 %	-5.4 %
Average number of employees	527	539	545	565	562
Number of working days	66	66	189	187	250
Turnover per employee in TSEK	276	274	941	915	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 3	2015 Q 3	2016 Q1-3	2015 Q1-3	2015 Full year
Net turnover	112 879	111 834	391 553	387 240	524 950
Other external costs	-37 704	-35,247	-129 767	-118,150	-165,537
Personnel costs	-74 295	-75,369	-257 574	-269,396	-360,235
Amortization and write downs intangible fixed assets	-1 322	-1,105	-3 635	-3,451	-4,555
Depreciation tangible fixed assets	-176	-198	-549	-624	-824
Operating profit/loss	-618	-85	28	-4,381	-6,201
Profit from participation in group companies	-5 117	-	-5 117	1 800	-6,218
Interest income and similar profit items	268	2	291	99	104
Interest costs and similar profit items	-625	-109	-1 168	-866	-940
Profit after financial items	-6 092	-192	-5 966	-3,348	-13,255
Tax	-31	25	-148	1 073	505
Profits for the period	-6 123	-167	-6 114	-2,275	-12,750

BALANCE SHEET in summary, TSEK	2016 30th Sep	2015 30th Sep	2015 31st Dec
Intangible fixed assets	7 781	9 141	8 037
Tangible fixed assets	1 156	1 208	1 156
Financial fixed assets	57 379	70 640	62 692
Current receivables	134 167	128 194	153 482
Cash and Bank	13	16	13
Total assets	200 496	209 199	225 380
Restricted equity	42 237	42 237	42 237
Non-restricted equity	1 726	18 315	7 840
Equity	49 963	60 552	50 077
Provisions	5 189	8 703	7 139
Long term interest bearing liabilities	3 600	10 400	8 700
Current interest bearing liabilities	52 097	39 027	42 595
Other interest bearing liabilities	95 647	90 517	116 869
Total liabilities and Equity	200 496	209 199	225 380
Pledges	133 000	135 300	133 000
Obligations	3 485	3 287	3 482

With cutting-edge expertise in product development engineering, 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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