

INTERIM REPORT JANUARY - SEPTEMBER 2015

Västerås, 28th October 2015



JANUARY - SEPTEMBER 2015

- Net turnover 517.0 MSEK (539.2)
- Profit before depreciation/amortization and write downs 7.0 MSEK (25.1)
- Operating profit/loss EBIT -2.3 MSEK (15.2)
- Operating margin EBIT -0.4 % (2.8)
- Profits after tax -1.3 MSEK (11.7)
- Profit per share -0.09 SEK (1.10)

JULY - SEPTEMBER 2015

- Net turnover 147.9 MSEK (161.4)
- Profit before depreciation/amortization and write downs 3.3 MSEK (10.4)
- Operating profit/loss EBIT 0.2 MSEK (7.2)
- Operating margin EBIT 0.2 % (4.5)
- Profits after tax 0.1 MSEK (5.9)
- Profit per share 0.04 SEK (0.57)

CEO COMMENTS

RESULTS

We are clearly disappointed with our results. The organization is still burdened by a few large write-downs in old projects. Besides ensuring that our projects are successfully conducted, we are now looking over internal efficiency and our costs. This has been initiated in conjunction with the reorganization.

MARKET

Several major industrial companies are still taking a cautious approach to their development projects and new investments. Prevas has partially succeeded in adapting to the market situation and the demand for consultants has increased somewhat even if we still have a good way to go before we are where we want to be. We have won several important orders during the quarter in life science, maintenance and production-related IT solutions, for example. Areas in which Prevas has been recognized for quite some time as highly skilled.

Those who follow us know that for several years, we have developed high tech products and solutions for clients in life science and mHealth. During the quarter we entered a partnership agreement with a global life science company. We are also happy to see that Kontigo Care, which we have helped in developing their TripleA product, is on the way to achieving a major success. The launch and production of this innovative mHealth product are now in full swing. This is a good example of how Prevas can help a company to realize their innovative thoughts and ideas.

TRENDS AND DIGITALIZATION

Rapid digitalization, along with industry's constant push for increased productivity and new smart products, is continuously creating new business opportunities regardless of the state of the market, and this affects all industrial sectors in the Nordic countries. An ever-increasing portion of industrial revenue is coming from production in smart factories, and new revenue streams are being created in the form of services

that connect products and systems to factories and support centers. This is definitely the way forward, but for the time being, many companies are still somewhat in the dark. Even if Industry 4.0 is still mostly a vision, Prevas has been early to help companies in making the right investment decisions within this future-oriented concept.

REORGANIZATION

To best take advantage of the market's opportunities and to attain higher efficiency, we have decided to implement a larger change to our organization. The purpose is to gain a clearer focus on our customers and services, at the same time as we create a more efficient organization based on larger and stronger regions, where clients can more easily find out about everything Prevas has to offer. The new organization gives us opportunities to concentrate our strengths and to ensure that we have the skills that are in demand, simultaneously as our personnel are given greater opportunities for working together on several different types of assignments. Another important change is the creation of the solution service Product Development, which will now be under the same management as Industrial IT & Automation, where we have previously developed successful operative methods. The new organization was in place on October 1, 2015 and it is expected to attain full effect by the end of the year.

PRODUKTIVITETSDAGEN AND EMBEDDED CONFERENCE SCANDINAVIA

Next September we will once again host the annual Productivity Day event, where companies in Nordic industry can meet to present interesting projects and solutions, and share their knowledge. When we created this event three years ago, we could not have imagined that so many would prioritize spending a half day in open dialog and spreading their thoughts and ideas. Our speakers are first-rate and due to this, we advise you to make arrangements now for September 22, 2016. Because that's when it is time for Productivity Day 2016!

Coming up soon is Embedded Conference Scandinavia, which is an important conference and trade show for the electronics industry. The focus is on advanced electronics that to put it simply, make products and machines intelligent and possible to connect to the Internet. This is a condition for digitalization taking the next step and becoming fully deployable in all applications. This is the future we are helping to shape.

Karl-Gustav Ramström
CEO Prevas AB



Karl-Gustav Ramström
CEO PREVAS AB

FORTHCOMING REPORTS:

Year End Report 2015,
10th February 2016

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MARKET & OPERATIONS

Prevas is a technical IT company that offers solutions, services and products to customers who develop products with a large IT content or that have a need to automate and streamline their operations.

MARKET

The market has remained difficult in the industrial sector. Reorganizations and rationalization programs in several of the largest industrial companies have meant that Prevas' turnover has fallen in comparison to the same period last year. The number of requests for quotes and tenders has however increased successively during the period which gives good conditions for a better market situation in the future.

Prevas customers are spread across several different industries. The five largest customers were responsible for 23 percent of the turnover during the period. The branches that have grown for Prevas during the year are life sciences and the engineering industry.

We have noticed that our customers have an increasing interest in the development of new innovative and connected products and have increased the focus on rationalizing their production. By exploiting the opportunities offered by new technology, reducing product costs, improving productivity and optimizing operations one can increase competitiveness on an ever more global market. This is essentially what Prevas has worked and focused on for more than 30 years.

Digitalization increasingly affects our society and is important for the competitiveness of our industries. New "smart factories" are being created and productivity in the service sector has increased dramatically, at the same time as new "smart products" are reaching the market in areas such as mHealth and energy at a fast pace. New companies and new opportunities are being created. Prevas has built up an extensive bank of expertise in this area and has great experience in areas such as the Internet of Things and Industry 4.0, where our offer includes everything from smart service, analysis of cloud data, connected sensors to development of new business models and internal processes.

IMPORTANT EVENTS DURING THE PERIOD

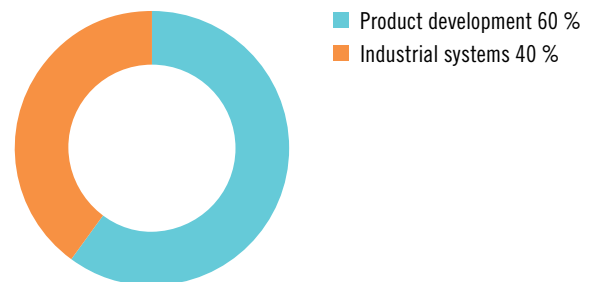
- Signed collaboration agreement with the global Life Science company.

The Life Science industry is always searching for more efficient working methods and solutions to meet the human desire for longer life. Innovative solutions are also needed, areas such as usability, mobile communications solutions, large systems solutions and future compatibility are becoming more important.

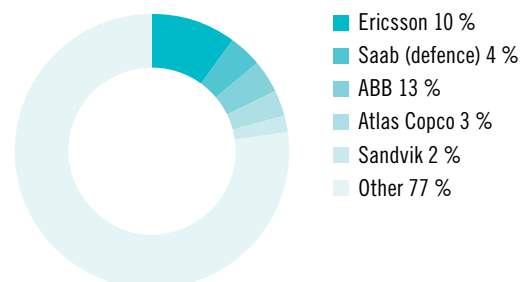
Prevas has been chosen as a development partner for a new and exciting product within the area of Life Science. A development contract has been signed with a global

INNOVATION FOR 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.

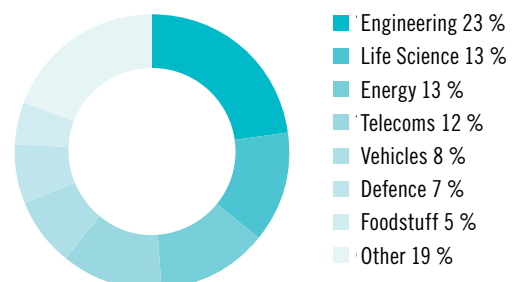
BUSINESS AREA, PERCENTAGE OF TURNOVER – Q1-3 2015



THE LARGEST CUSTOMERS – Q1-3 2015



INDUSTRY BREAKDOWN – Q1-3 2015



MARKET & OPERATIONS (cont.)

medical technology company covering the development of electronics (hardware, software and project management) for the new modern product. The collaboration agreement has huge value to Prevas. Using new technology, a product will be developed that will set new, important standards for the market for medical technology products and give the customer increased competitiveness in their market.

- **Order from Orkla Foods.** Prevas is to modernize Orkla Foods manufacture of Risifrutti in Örebro. The task consists of supplying a turnkey solution modernizing three processes. The delivery comprises software, hardware and the installation of hardware. Order value over 3 MSEK.
- **Order for maintenance systems for Norwegian customers.** Prevas will supply the web-based maintenance system Infor EAM to Isola AS and Glitrevannverket IKS in Norway. Infor EAM is developed by Infor Global Solutions and is part of a portfolio of world leading solutions for the industrial market. The system is one of the world's most used service and maintenance systems with approx. 15,000 customers within the public and private sectors around the world. It is supplied on the Nordic market by Prevas, as a Gold Partner of Infor EAM.
- **Prevas' CEO K-G Ramström appointed as an advisor to the government.** During Almedal week, the government introduced their newly established Advisory board. The other members of the board are Olof Persson, previously CEO of Volvo, Lisa Lindström, CEO of Doberman and Pia Sandvik who is chair of RISE and previously Vice Chancellor at Luleå University of Technology. The quartet will work directly under the business and innovation minister Mikael Damberg and regularly supply him with ideas, advice and proposals on how to strengthen and develop Sweden as an industrial country.

IMPORTANT EVENTS AFTER THE END OF PERIOD

- **New organization with focus on customers and offers.** In order to take full advantage of the market opportunities, we are enhancing Prevas' strengths and experience in a modified organization. The aim is to have a clearer focus on our customers and offers and to create a more efficient organization, based on larger regions. The new organization gives us greater opportunities to combine our strengths and establish a strong leadership that acts for the whole at the same time as optimizing our operations for increased profitability and growth. The new organization started on 1st October and is expected to reach full impact at the new year.

PREVAS' BUSINESS AREAS

PRODUCT DEVELOPMENT	2015	2015	2015	2014	2014	2014	2014	2014	2013	2012
PROFITS/LOSS	Q 3	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1	Full year	Full year	Full year
Income, TSEK	87,983	107,287	112,634	112,021	96,421	113,949	111,910	434,301	420,511	446,725
Operating profit/loss, TSEK	-1,062	-5,065	502	51	949	-2,513	1,941	428	-16,206	435
Operating margin, %	-1.2	-4.7	0.4	0.0	1.0	-2.2	1.7	0.1	-3.9	0.1
Number of employees, average	332	351	361	357	344	347	352	350	356	346

The Product Development business area specializes in software, electronics and mechatronics for development of products and embedded systems. With a combination of application know-how, technical expertise and industry knowledge, Prevas is a strategic partner for developing market leading products.

The turnover and profits in the third quarter are lower compared to the corresponding period in the previous year. The profits have been affected by continued write downs in a few projects and too low utilization levels in a few locations.

The orders did not reach the level that was planned, which primarily affected the beginning of the quarter. The market continues to be characterized by uncertainty, and customers have chosen to put back decisions regarding new development projects. The operations in Denmark and the conurbation of Stockholm continue to go well and show good profits. The inflow of new business opportunities also looked promising towards the end of the period, which creates good conditions for a better market situation going forward.

MARKET & OPERATIONS (cont.)

INDUSTRIAL SYSTEMS	2015	2015	2015	2014	2014	2014	2014	2014	2013	2012
PROFITS/LOSS	Q 3	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1	Full year	Full year	Full year
Income, TSEK	59,932	76,122	73,048	75,076	64,941	75,763	76,185	291,965	267,286	198,883
Operating profit/loss, TSEK	1,287	1,212	864	913	6,299	2,607	5,914	15,733	5,574	1,739
Operating margin, %	2.1	1.6	1.2	1.2	9.7	3.4	7.8	5.4	2.1	0.9
Number of employees, average	181	197	197	192	186	200	201	194	198	161

The Industrial systems business area assists companies to increase their efficiency in production and offers operationally relevant advice that is based on a deep understanding of the customer's technology and business. The focus is on intelligent IT solutions within manufacturing execution systems (MES), decision-making support for production follow-up (EMI), maintenance systems (EAM) as well as production logistics, robotics solutions and automation. These are solutions that have major impact on industrial productivity and consequently competitiveness.

The trend for digitalization continues strongly and penetrates ever deeper into the production processes of industrial companies. Industry 4.0, one of the trends within digitalization, can dramatically increase the potential for improved productivity. Prevas is very well positioned for this, with its experience and expertise within industrial IT and automation.

The turnover and profits for the Industrial systems business area is lower than the same period in 2014. The profits have been affected by too low utilization levels and weaker project results. The weak order receipts in the third quarter of 2014 primarily affected the profits of the following quarter. Order receipts during the third quarter improved by nearly 50 percent compared to the third quarter of last year.

MEET US AT

Embedded Conference Scandinavia
2015, Gold sponsor
Kista, **3rd-4th November 2015**

Tjejkväll
Karlstad, **17th November 2015**

TeliaSonera IoT Symposium,
Silver sponsor
Stockholm, **19th November 2015**

Underhållsdagen, speaker
Gothenburg, **24th November 2015**

UNDER SKALET (UNDER THE SKIN)

Web-TV with Ny Teknik.
In the latest episode of "Under Skalet" we take a look at a unicycle that uses gyroscopic technology. The films are published by Ny Teknik on www.nyteknik.se/underskalet.

PRODUCTIVITY DAY

On the 17th September we held our Productivity day event. A meeting place for leading industrial companies that want to use their combined power to make the Nordic area more competitive. The presentations are published on YouTube.

FOLLOW US



The Group

FINANCIAL INFORMATION

TURNOVER

JANUARY - SEPTEMBER

Net turnover amounted to 517.0 MSEK (539.2) a fall of 4 percent. The number of working days amounted to 187 (187). Net turnover per employee amounted to 915 TSEK (948 TSEK).

JULY - SEPTEMBER

Net turnover amounted to 147.9 MSEK (161.4) a fall of 8 percent. The number of working days amounted to 66 (66). Net turnover per employee amounted to 274 TSEK (290).

PROFITS/LOSS

JANUARY - SEPTEMBER

Operating profit/loss EBIT amounted to -2.3 MSEK (15.2) which gives an operating margin of -0.4 percent (2.8). Profit before depreciation/amortization and write downs EBITDA amounted to 7.0 MSEK (25.1) which gives profit margin before depreciation/amortization and write downs of 1.3 percent (4.7). Profits after tax amounted to -1.3 MSEK (11.7)

JULY - SEPTEMBER

Operating profit/loss EBIT amounted to 0.2 MSEK (7.2) which gives an operating margin of 0.1 percent (4.5). Profit before depreciation/amortization and write downs EBITDA amounted to 3.3 MSEK (10.4) which gives profit margin before depreciation/amortization and write downs of 2.2 percent (6.4). Profits after tax amounted to 0.1 MSEK (5.9) The utilization level during the quarter was better but continues to be lower than preferred. The initiated reorganization that was started within Prevas has brought one-off costs of over 1 MSEK.

During the period a dispute arose, regarding a previously concluded project. This dispute is valued based on the information available, but if the situation should change there will be a risk regarding the impact on profits in the coming periods.

CASH FLOW, LIQUID FUNDS AND FINANCING

The cash flow from the ongoing operations for the first nine months amounted to 6.5 MSEK (9.2). Liquid funds at end of

the period amounted to 22.3 MSEK (23.6) of which an unused overdraft facility for 19.6 MSEK (19.8). The overdraft facility has been reclassified in this report from a non-current to a current liability, in accordance with IFRS. This has also changed the comparative figures.

FINANCIAL POSITION

Equity at period end amounted to 151.3 MSEK (153.6) which gives an equity ratio of 43 percent (42). Equity per share amounted to 14.79 SEK (14.87).

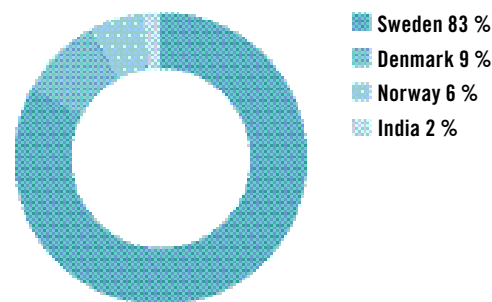
EMPLOYEES

The average number of employees during January to September amounted to 565 (569), of which 348 (347) were in the Product development business area, 191 (195) in the Industrial systems business area and 26 (27) in management and administration. The number of employees at period end amounted to 592 (615) of which the proportion who were women was 12 percent.

INVESTMENTS

During the interim period, the group's investment in assets amounted to 1.6 MSEK (2.9), of which 0.6 MSEK (1.9) covered machinery and inventory and 1.0 MSEK (1.0) product development and intangible assets. In addition to this acquisition costs for car leasing rose to 3.3 MSEK (4.6).

TOTAL NUMBER OF EMPLOYEES *



* per 30/9/2015

Key ratio per quarter

	2015	2015	2015	2014	2014	2014	2014	2013	2013	2013	2013
	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	147.9	183.4	185.7	187.1	161.4	189.7	188.1	183.9	146.5	185.4	172.0
Operating profit/loss, MSEK	0.2	-3.9	1.4	1.0	7.2	0.1	7.9	-2.5	-3.1	-4.6	-0.4
Operating margin in %	0.2	-2.1	0.7	0.5	4.5	0.1	4.2	-1.4	-2.1	-2.5	-0.2
Number of working days	66	59	62	62	66	59	62	62	66	60	62
Number of employees at end of period	592	601	613	606	615	622	601	601	617	631	607
Number of employees, average	539	574	584	573	556	574	580	578	571	595	576
Net turnover/employee, TSEK	274	322	318	327	290	331	324	318	256	312	299
Equity ratio, %	43	41	42	41	42	37	38	37	39	37	41
Profit per share, SEK	0.04	-0.22	0.10	0.12	0.57	0.02	0.51	-0.77	-0.34	-0.41	-0.13
Equity per share, SEK	14.79	14.78	15.03	14.95	14.87	14.27	14.22	13.70	14.43	14.80	15.49

FINANCIAL INFORMATION (cont.)

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 figures regarding delivery precision and warranty. Prevas has a customer satisfaction rating of 8.3 (scale from 1 to 10). This together with 89 percent of our projects delivered on time, a figure that is clearly better than the industry average, means that Prevas is highly valued by the customers.

TURNOVER PARENT COMPANY

JANUARY - JUNE

Turnover amounted to 387.2 MSEK (393.6) and the result after financial items amounted to -3.3 MSEK (0.4).

JULY - SEPTEMBER

Turnover amounted to 111.8 MSEK (114.4) and the result after financial items amounted to -0.2 MSEK (-0.1).

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, our customers' development, bankruptcy risks and exchange and interest rate risk. It is Prevas' judgement that the risks have increased slightly in 2015, in relation to previous evaluations. Other risk are competition for qualified employees. From Prevas' position as market leader in Integrated System and Industrial IT, 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 2014 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 2015 have not had any significant effect on the financial reports.

The group and the parent company otherwise apply the same accounting principles and calculations bases as in the annual report for 2014.

Correction of errors

The following correction has been made in accordance with IAS 8 regarding reclassification.

In previous reports the overdraft facility has been reported as a non-current liability. In this report it has been reported as a current liability. The comparative figures have been changed by 30,758 TSEK regarding 30th September 2014 and by 29,305 TSEK regarding 31st December 2014.

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 12 MSEK (16 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 3-12 MSEK.

Västerås 28th October 2015

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 2015 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 28th October 2015
KPMG AB

Helena Arvidsson Älgne
Chartered Accountant

Published 28.10.2015, 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 2015 at www.prevas.se). Or contact the company direct.

Group accounts

STATEMENT OF OPERATIONS in summary, TSEK	2015 Q1-3	2014 Q1-3	2015 Q 3	2014 Q 3	2014 Full year
Net turnover	517,006	539,169	147,915	161,362	726,266
Capitalized work	949	82	279	–	82
Other external costs	-139,464	-141,926	-41,479	-42,554	-194,632
Personnel costs	-371,512	-372,228	-103,422	-108,410	-502,551
Profits before depreciation/amortization	6,979	25,097	3,293	10,398	29,165
Amortization and write downs intangible fixed assets	-5,587	-5,460	-1,908	-1,810	-7,141
Depreciation tangible fixed assets	-3,654	-4,440	-1,160	-1,340	-5,863
Operating profit/loss	-2,262	15,197	225	7,248	16,161
Financial net	-604	-1,294	-112	-424	-1,432
Profit after financial items	-2,866	13,903	113	6,824	14,729
Tax *	1,605	-2,154	6	-948	-1,689
Profits for the period	-1,261	11,749	119	5,876	13,040
Profit for period attributable to parent company owners	-871	11,066	384	5,736	12,278
Profit for period attributable to non-controlling interests	-390	683	-265	140	762
Profit per share before and after dilution in SEK	-0.09	1.10	0.04	0.57	1.22

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

REPORT OF TOTAL EARNINGS In summary, TSEK	2015 Q1-3	2014 Q1-3	2015 Q 3	2014 Q 3	2014 Full year
Profits for the period	-1,261	11,749	119	5,876	13,040
Items that will be later implemented in the period's profit/loss;					
Calculation differences attributable to overseas operations	-669	785	-219	347	328
Total earnings for the period after tax	-1,930	12,534	-100	6,223	13,368
Total earnings for period attributable to parent company owners	-1,586	11,831	150	6,072	12,647
Total earnings for period attributable to non-controlling interests influence	-344	703	-250	151	721

RESULTS BY BUSINESS SEGMENT	2015 Q1-3	2014 Q1-3	2015 Q 3	2014 Q 3	2014 Full year
OPERATING INCOME, TSEK					
Product development	307,904	322,280	87,983	96,421	434,301
Industrial systems	209,102	216,889	59,932	64,941	291,965
Total	517,006	539,169	147,915	161,362	726,266
OPERATING PROFIT/LOSS, TSEK					
Product development	-5,625	377	-1,062	949	428
Industrial systems	3,363	14,820	1,287	6,299	15,733
Total	-2,262	15,197	225	7,248	16,161
OPERATING MARGIN, %					
Product development	-1.8	0.1	-1.2	1.0	0.1
Industrial systems	1.6	6.8	2.1	9.7	5.4
Total	-0.4	2.8	0.2	4.5	2.2

Group accounts (cont.)

BALANCE SHEET in summary, TSEK	2015 30th Sep	2014 30th Sep	2014 31st Dec
Goodwill	145,213	145,489	145,725
Other intangible assets	13,336	19,764	18,022
Tangible fixed assets	14,493	15,920	18,495
Deferred tax asset	1,539	–	–
Total assets	174,581	181,173	182,242
Current receivables	175,487	177,656	189,994
Liquid funds	2,732	3,813	3,577
Total current assets	178,219	181,469	193,571
TOTAL ASSETS	352,800	362,642	375,813
Equity attributable to owners of parent company	149,459	150,235	151,045
Equity attributable to non-controlling interests	1,823	3,343	3,367
Equity	151,282	153,578	154,412
Deferred tax liability	10,974	12,817	11,797
Non-current provisions	8,865	11,699	8,109
Non-current interest bearing liabilities *	18,274	25,672	26,120
Total non-current liabilities	38,113	50,188	46,026
Current provisions	4,432	5,374	6,630
Current interest bearing liabilities *	41,611	42,128	40,063
Other interest bearing liabilities	117,362	111,374	128,682
Total current provisions	163,405	158,876	175,375
TOTAL LIABILITIES AND EQUITY	352,800	362,642	375,813

* Reclassification of the overdraft facility from a non-current to a current liability has been carried out in accordance with IAS 8.

CHANGES IN EQUITY in summary, TSEK	2015 30th Sep	2014 30th Sep	2014 31st Dec
Opening balance	154,412	141,202	141,202
Total of total earnings for period attributable to parent company owners	-1,586	11,831	12,647
Total of total earnings for period attributable to non-controlling interests	-344	703	721
Changes to non-controlling interests	-1,200	-158	-158
Closing balance	151,282	153,578	154,412
Equity attributable to owners of parent company	149,459	150,235	151,045
Equity attributable to non-controlling interests	1,823	3,343	3,367

Group accounts (cont.)

ANALYSIS OF CASH FLOW in summary, TSEK	2015 Q1-3	2014 Q1-3	2015 Q 3	2014 Q 3	2014 Full year
ONGOING OPERATIONS					
Pre tax Profits	-2,866	13,903	113	6,824	14,729
Adjustments for items not included in cash flow	7,679	5,238	2,249	792	8,287
Paid income tax	-3,505	-2,190	-542	-1,463	-582
Cash flow from ongoing operations before change to working capital	1,308	16,951	1,820	6,153	22,434
Changes to operating receivables	14,507	632	11,813	26,276	-11,706
Changes to operating liabilities	-9,271	-8,354	-23,086	-34,972	6,182
Cash flow from ongoing operations	6,544	9,229	-9,453	-2,543	16,910
INVESTMENT OPERATIONS					
Acquisition of operations and shares excl. liquid funds*	-1,359	-875	-484	–	-3,785
Investment in intangible assets	-996	-991	-231	–	-991
Investment in tangible assets	-642	-1,892	-189	-1,086	-2,781
Cash flow from investment operations	-2,997	-3,758	-904	-1,086	-7,557
FINANCING OPERATIONS					
Repayment of loans	-5,713	-15,938	-1,700	-2,313	-18,250
Change of overdraft facility	2,779	975	9,390	-1,266	-478
Dividends paid **	-1,200	-158	–	-158	-158
Cash flow from financing operations	-4,134	-15,121	7,690	-3,737	-18,886
Cash flow for the period	-587	-9,650	-2,667	-7,366	-9,533
Liquid funds at start of period	3,577	13,146	5,420	11,124	13,146
Exchange differences in liquid funds	-258	317	-21	55	-36
Liquid funds at end of period	2,732	3,813	2,732	3,813	3,577

* Acquisition of operations refers to paid additional considerations.

** Regards dividends to non-controlling interests.

KEY RATIOS, TSEK	2015 Q1-3	2014 Q1-3	2015 Q 3	2014 Q 3	2014 Full year
Profit margin depreciation/amortization and write downs/EBITDA	1.3 %	4.7 %	2.2 %	6.4 %	4.0 %
Operating margin/EBIT	-0.4 %	2.8 %	0.2 %	4.5 %	2.2 %
Profit margin	-0.6 %	2.6 %	0.1 %	4.2 %	2.0 %
<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	-0.09 SEK	1.10 SEK	0.04 SEK	0.57 SEK	1.22 SEK
Equity per share before and after dilution	14.79 SEK	14.87 SEK			14.95 SEK
Equity ratio	43 %	42 %			41 %
Return on capital employed, %	-0.8 %	6.8 %			7.7 %
Return on equity, %	-0.8 %	8.0 %			8.8 %
Average number of employees	565	569	539	556	571
Number of working days	187	187	66	66	249
Turnover per employee in TSEK	915	948	274	290	1,272

Definitions of key ratios, see page 41 in Prevas' annual report 2014.

Parent company accounts

STATEMENT OF OPERATIONS in summary, TSEK	2015 Q1-3	2014 Q1-3	2015 Q 3	2014 Q 3	2014 Full year
Net turnover	387,240	393,634	111,834	114,409	535,226
Other external costs	-118,150	-122,716	-35,247	-34,439	-167,509
Personnel costs	-269,396	-265,238	-75,369	-78,596	-358,746
Amortization and write downs intangible fixed assets	-3,451	-4,010	-1,105	-1,332	-5,215
Depreciation tangible fixed assets	-624	-777	-198	-245	-1,013
Operating profit/loss	-4,381	893	-85	-203	2,743
Profit from participation in group companies	1,800	421	—	421	421
Interest income and similar profit items	99	158	2	-32	789
Interest costs and similar profit items	-866	-1,084	-109	-289	-1,772
Profit after financial items	-3,348	388	-192	-103	2,181
tax	1,073	-423	25	-355	-1,060
Profits for the period	-2,275	-35	-167	-458	1,121

BALANCE SHEET in summary, TSEK	2015 30th Sep	2014 30th Sep	2014 31st Dec
Intangible fixed assets	9,141	13,750	12,544
Tangible fixed assets	1,208	1,786	1,605
Financial fixed assets	70,640	69,860	69,860
Current receivables	128,194	142,158	148,628
Cash and Bank	16	15	18
Total assets	209,199	227,569	232,655
<i>Restricted equity</i>	<i>42,237</i>	<i>42,237</i>	<i>42,237</i>
<i>Non-restricted equity</i>	<i>18,315</i>	<i>19,460</i>	<i>20,590</i>
Equity	60,552	61,697	62,827
Provisions *	8,703	12,882	10,323
Non-current interest bearing liabilities **	10,400	17,200	14,887
Current interest bearing liabilities **	39,027	36,966	36,685
Other interest bearing liabilities	90,517	98,824	107,933
Total liabilities and Equity	209,199	227,569	232,655
Pledges	135,300	135,300	135,300
Obligations	3,287	11,226	9,185

* Including conditional additional considerations of 7 MSEK.

** Reclassification of the overdraft facility from a non-current to a current liability has been carried out in accordance with IAS 8.



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