

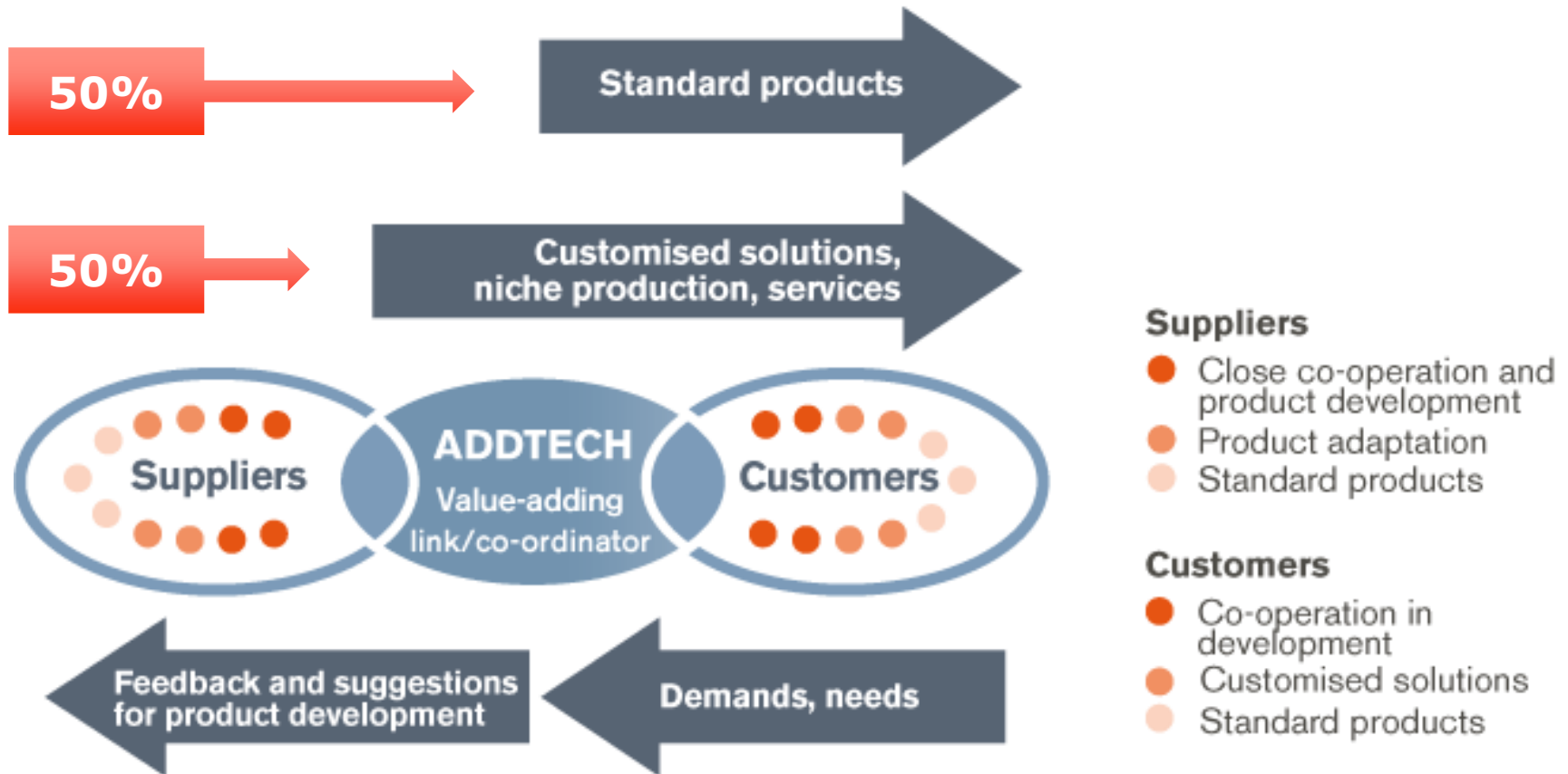
Presentation of Addtech

Addtech in brief

- A technology trading company
- Refining link between suppliers and customers
 - Focus on “Added Value” in product
 - Middle to low-sized volume
- From standard products to own-brand
 - Some own manufacturing
- The Nordic region
 - Other markets with unique offer
- Revenue above SEK 5,000m
 - Over 100 decentralised subsidiaries

Addtech - Business model & Focus

B2B trading of technical products



Value **Adding Tech** Provider

Provides technical and economical value added

Strategies for profitable growth

Profitable growth is achieved through continuous business and organisational development





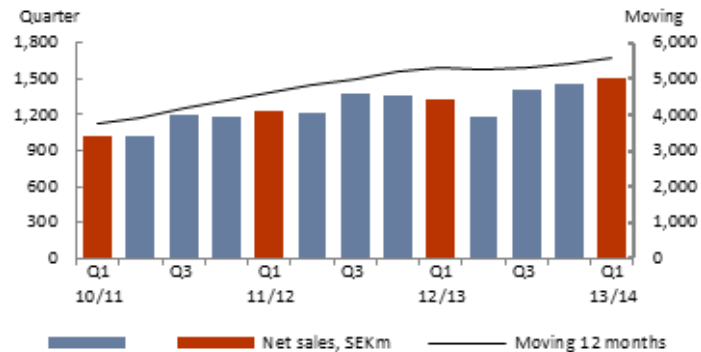
Interim report

1 April 2013 – 30 June 2013

1 April 2013 – 30 June 2013

- Net sales increased by 12% to SEK 1,500m (1,336)
 - For comparable units 0%
 - Acquired growth 14%
 - Currency effects -2%

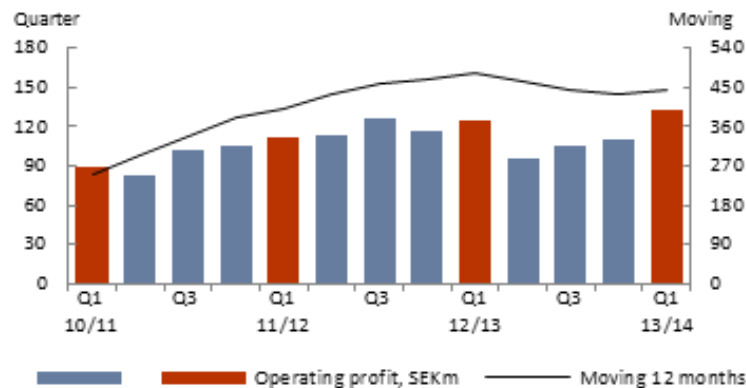
Net sales



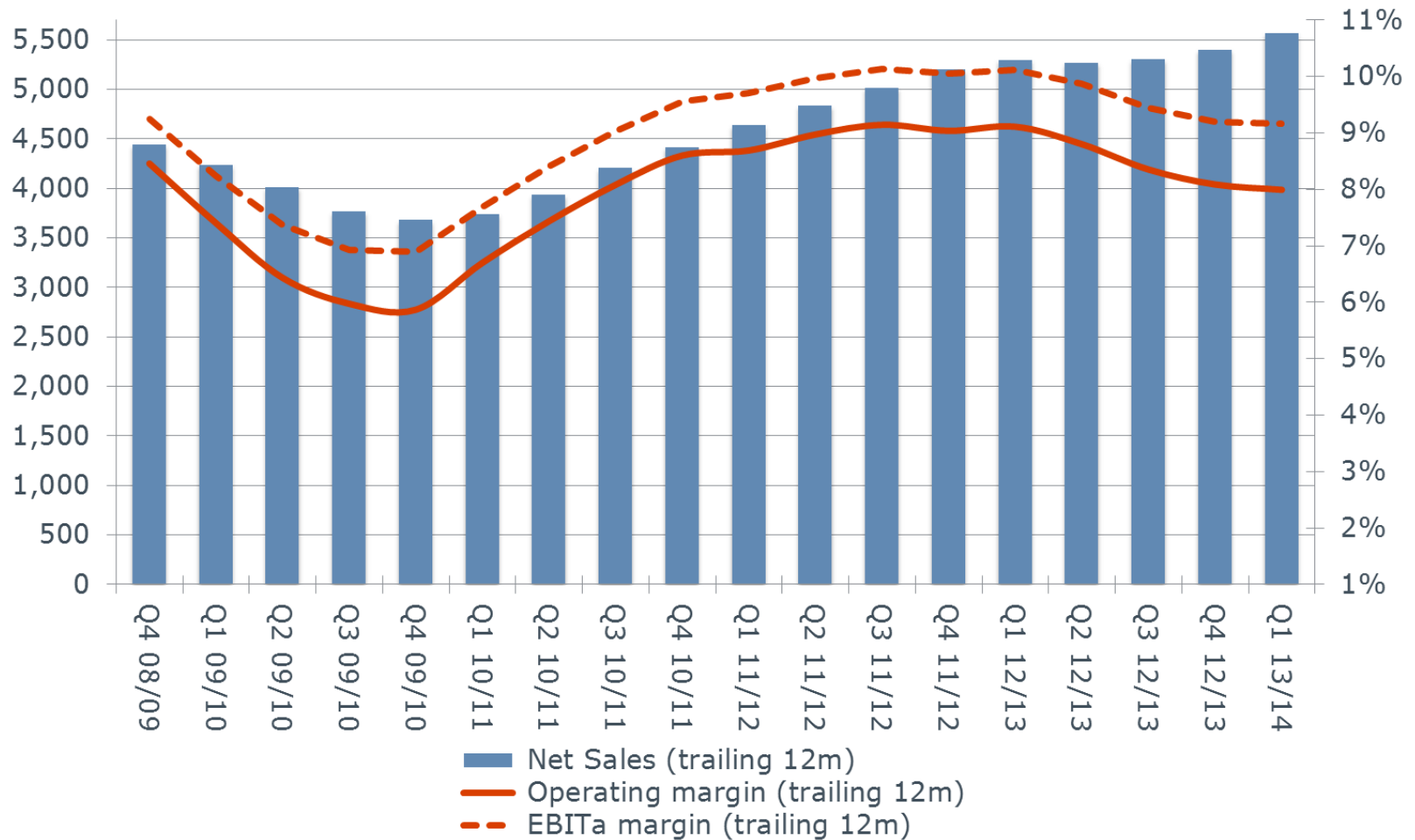
1 April 2013 – 30 June 2013

- Operating profit increased by 6% to SEK 133m (125)
 - Operating margin 8.9% (9.4)
 - EBITa-margin 10.1% (10.4)

Operating profit



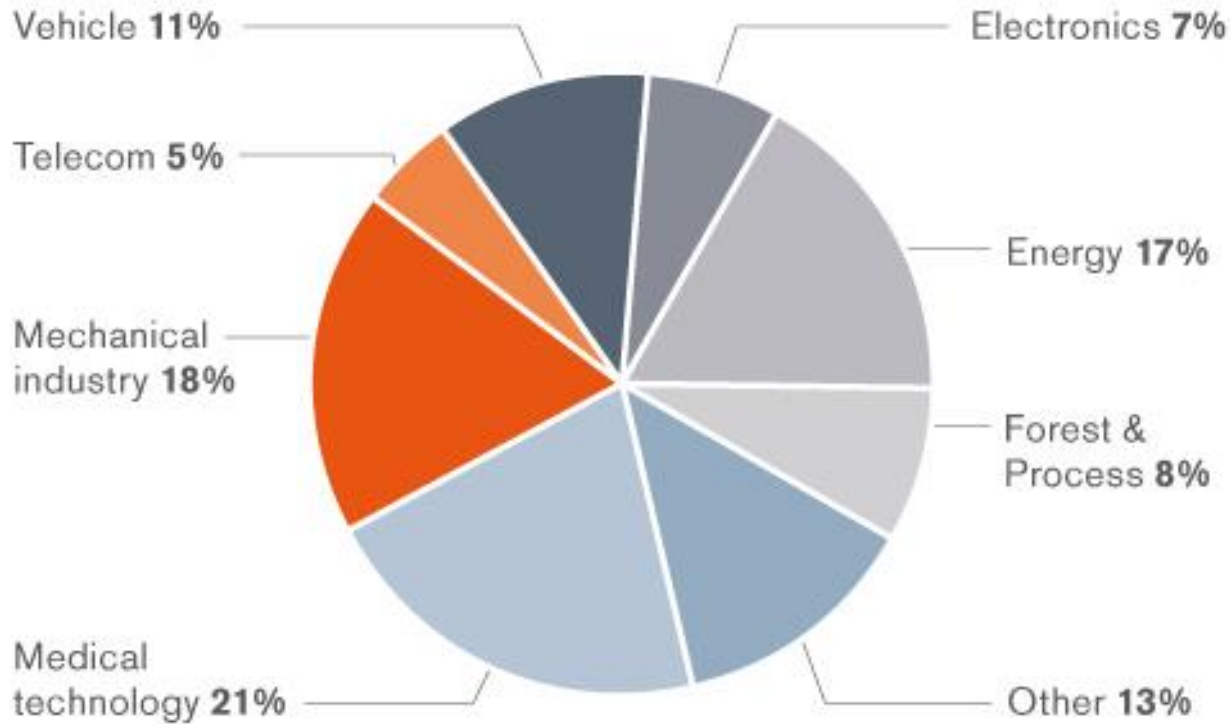
Revenue & Operating margin



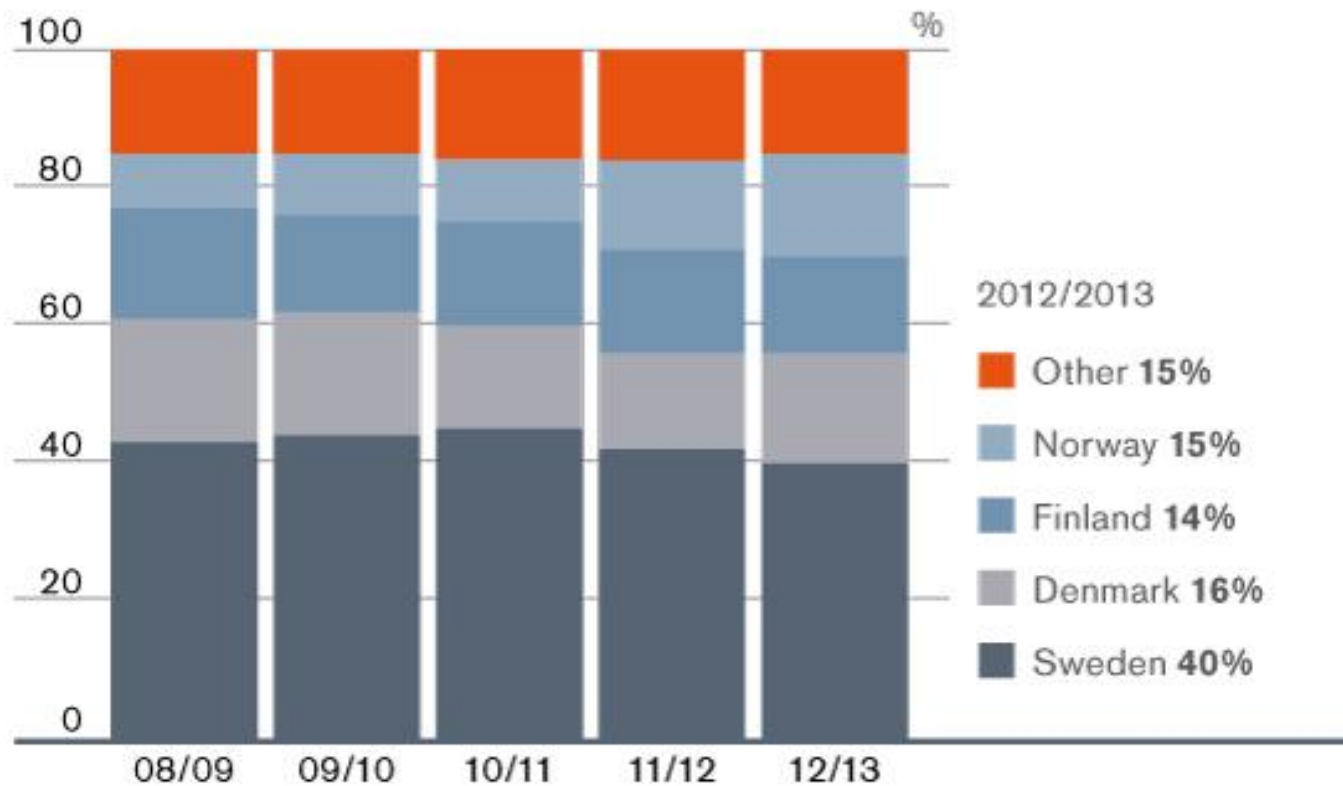
1 April 2013 – 30 June 2013

- During the first quarter the business climate was relatively stable overall, but the fragmented market situation prevails, in which parts of our operations are doing well, while others are experiencing tougher market conditions
 - Demand for production components from Nordic manufacturing companies in, above all, the vehicle and engineering industries remained hesitant during first quarter, which mainly affects our Components and Industrial Solutions business areas
 - Market conditions for the Energy business area remained good, and we saw increased demand in the Life Science business area
- Overall, the Group's sales for comparable units were at the same level as during the relatively strong first quarter of the previous year
- The Group's growth in sales and profit is thanks to the acquisitions implemented, combined with a positive effect from the selective cost adjustments that were initiated during the previous financial year
 - During first quarter one acquisitions made by the group came into force and adds annual sales of SEK 150 million
 - After the end of the interim period, a smaller acquisition also took effect, adding sales of SEK 15 million

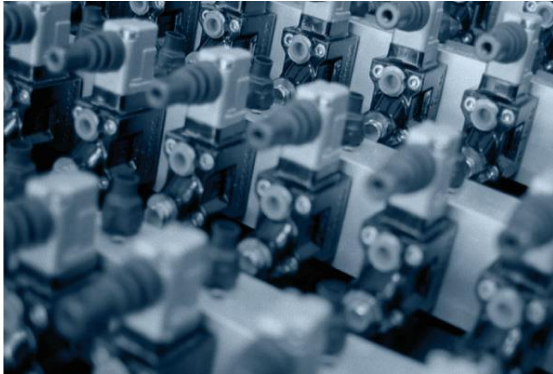
Customer segments 2012/2013



Revenue by geographical market



Addtech Components

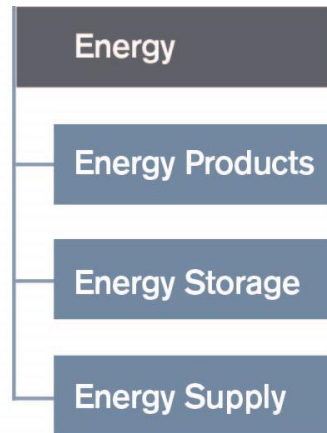


	1st quarter		2012/2013	
Net sales	399	0%	1,542	-2%
EBIT	28	-13%	98	-22%
ROS	7.1%	8.0%	6.4%	8.0%



- All in all for the business area, demand for production components from Nordic manufacturing companies was relatively stable during the period, but the variations between different customer segments remain.
- In comparison with the strong first quarter of the previous year, the underlying demand was slightly lower.
- Our operations in Norway and Finland developed well, while the business climate remained weaker for our Danish and Swedish operations.

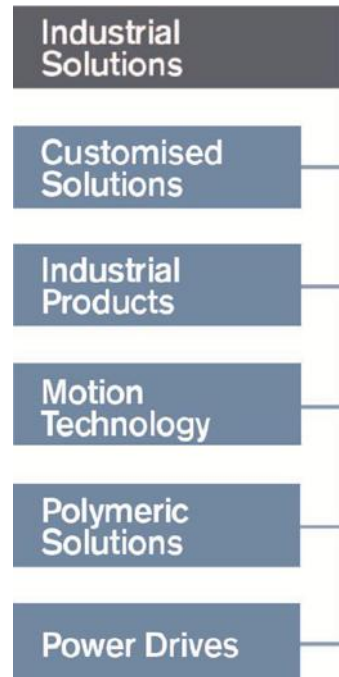
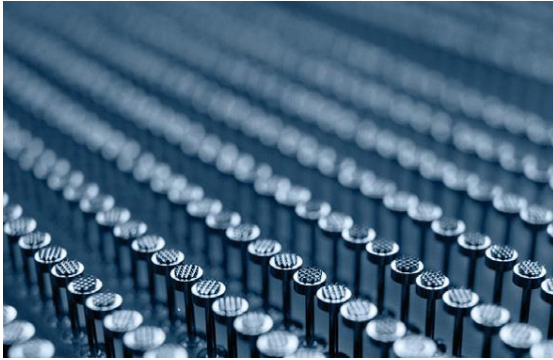
Addtech Energy



	1st quarter		2012/2013	
Net sales	496	37%	1,576	13%
EBIT	52	29%	152	1%
ROS	10.6%	11.4%	9.7%	10.8%

- Demand for the business area's products was good during the period overall, and in the quarter the business area reported its highest ever sales and profit.
- The market for battery solutions was relatively stable. Demand decreased for electrical installation products during the quarter, while the business situation for products in electricity distribution remained sound.

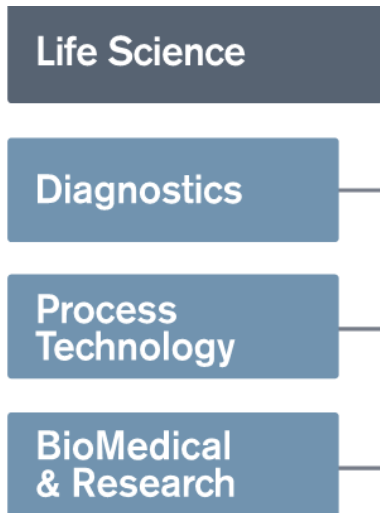
Addtech Industrial Solutions



	1st quarter		2012/2013	
Net sales	280	-6%	1,150	-8%
EBIT	22	0%	93	-17%
ROS	8.0%	7.4%	8.1%	9.0%

- During the first quarter demand from the business area's Nordic customers decreased, but operations outside the Nordics developed well.
- Industrial aftermarket customers and customers for products in polymer materials have reduced their demand.
- The rate of production in the special vehicle industry remained low, while the business situation for the business area's electric motor solutions improved.

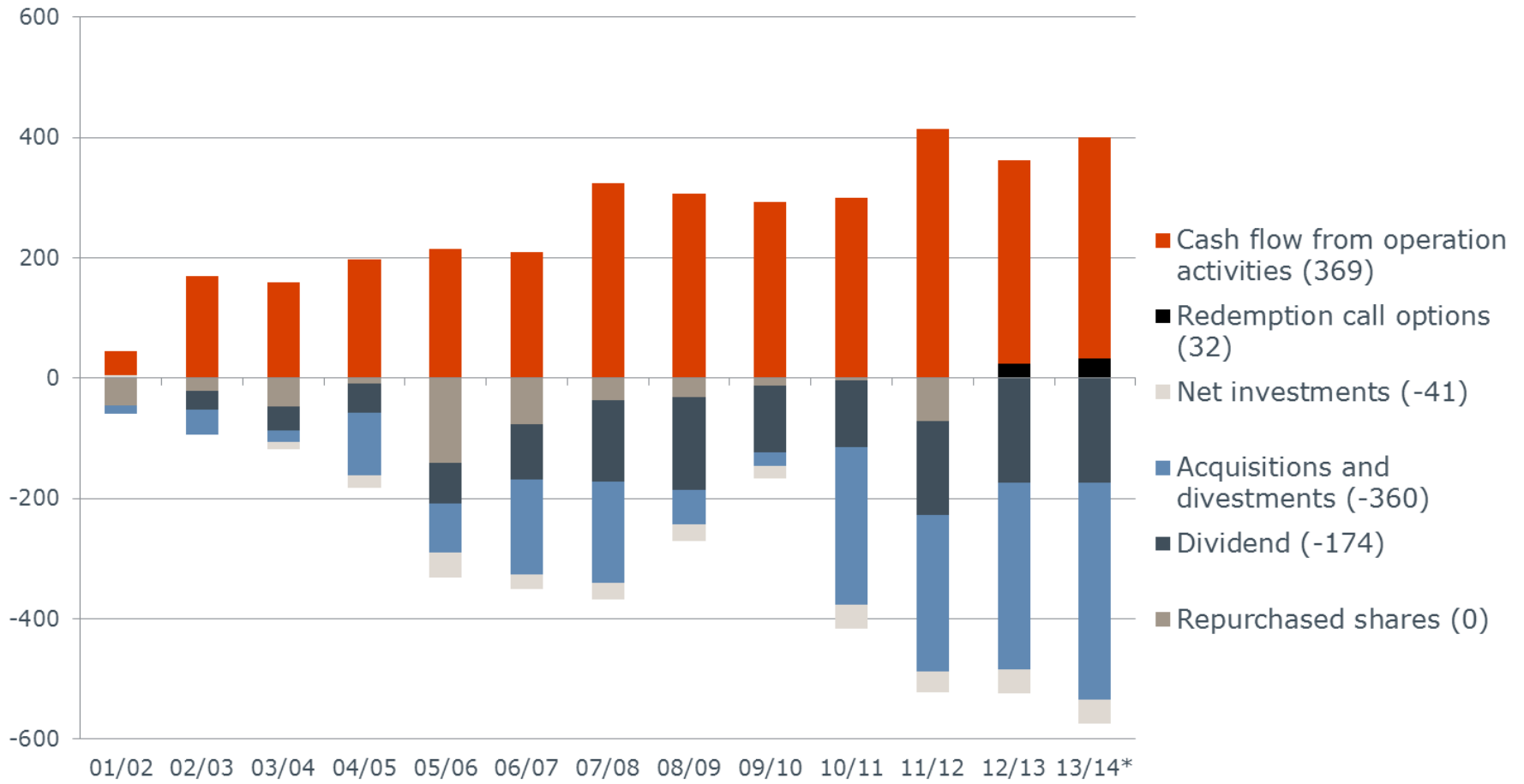
Addtech Life Science



	1st quarter		2012/2013	
Net sales	327	17%	1,141	14%
EBIT	33	3%	108	10%
ROS	10.2%	11.5%	9.5%	9.8%

- For the business area as a whole, demand grew during the period.
- The market situation for diagnostic equipment and reagents from the Nordic healthcare sector stayed positive.
- Business conditions were stable for equipment and consumables for Nordic healthcare laboratories and research laboratories.
- Demand for measuring and analysis instruments for the Nordic process industry was positive, despite a cautious market climate in certain customer segments.

Cash flow



For the most recent 12-month period, cash flow per share was SEK 16.90

Key financial indicators

(SEKm)	30 Jun 13	31 Mar 13	30 Jun 12
Total equity (SEKm)	1,254	1,113	1,067
Equity per share, SEK	55.65	50.10	48.20
Equity ratio, %	38	36	39
Return on equity, %	30	31	34
Return on capital employed, %	24	25	31
Financial net debt (SEKm)	799	763	550
- of which pension liability	247	241	243
- of which other liabilities	552	522	307
Net debt / equity ratio, times	0.4	0.5	0.3
Net debt / EBITDA	1.4	1.4	1.0
Interest coverage ratio, times	14	14	16
Average number of employees	1,902	1,815	1,649
Number of employees at end of period	2,081	2,011	1,699

Income statement

(SEKm)	3 months ending		12 months ending	
	30 Jun 13	30 Jun 12	30 Jun 13	31 Mar 13
Revenue	1,500	1,336	5,567	5,403
Cost of sales & op. expenses*	-1,368	-1,215	-5,132	-4,979
Other operating items	1	4	10	13
Operating profit	133	125	445	437
Financial income & expenses	-9	-7	-31	-29
Profit after financial items	124	118	414	408
Income tax expense	-31	-32	-84	-85
Net profit	93	86	330	323
Earnings per share, SEK	4.20	3.90	14.95	14.60
* Op. expenses include depreciation and amortisation				
- of property, plant and equipment in amount	-10	-10	-39	-39
- of intangible assets in amounts of	-18	-14	-66	-62
EBIT-margin, %	8.9	9.4	8.0	8.1
EBITa-margin, %	10.1	10.4	9.2	9.2

Cash flow statement

(SEKm)	3 months ending		12 months ending	
	30 Jun 13	30 Jun 12	30 Jun 13	31 Mar 13
Profit after financial items	124	118	414	408
Adj. for non cash items	30	28	103	101
Income tax paid	-23	-40	-149	-166
Changes in working capital	-57	-62	1	-4
Cash flow from operating activities	74	44	369	339
Net investment in non-current assets	-10	-9	-41	-40
Acquisitions and disposals	-80	-31	-360	-311
Dividend paid	-	-	-174	-174
Other financing activities	24	-6	249	219
Period's cash flow	8	-2	43	33

Balance sheet

(SEKm)	30 Jun 13	31 Mar 13	30 Jun 12
Goodwill	748	696	599
Other intangible non-current assets	533	496	399
Property, plant and equipment	172	166	153
Non-current financial assets	15	14	15
Inventories	728	675	651
Current receivables	1019	943	850
Cash and cash equivalents	86	72	47
Total assets	3,301	3,062	2,714
Total equity	1,254	1,113	1,067
Interest-bearing provisions & liabilities	885	835	596
Non-interest-bearing prov. & liabilities	1,162	1,114	1,051
Total equity & liabilities	3,301	3,062	2,714

