

# INTERIM REPORT

January - June 2016



## Earnings per share improved by 64% to SEK 1.63 per share (0.99)

DistIT intends to distribute Alcadon. In accordance with IFRS 5 the remaining operations (Aurora, SweDeltaco) are reported separately from the operations under distribution (Alcadon).

- Sales for the group, including the operations under distribution, grew in the first six months by 11% to MSEK 793.7 (715.0). Sales for the remaining operations grew by 16% to MSEK 651.8 (562.1).
- Operating profit/loss for the group after depreciation, including the operations under distribution, grew in the first six months by 34% to MSEK 39.3 (29.4). Operating profit/loss for the group after depreciation grew by 68% to MSEK 20.8 (12.4).
- Operating profit/loss for the group after depreciation, including the operations under distribution, grew in the first six months by 29% to MSEK 33.2 (25.8). Operating profit/loss for the remaining operations grew by 68% to MSEK 14.8 (8.8).
- On the condition that the AGM decides in accordance with the board's proposal, September 6 2016 will be the final day for trading the DistIT share, including the right to distribution in connection with the IPO of Alcadon.

	APRIL - JUNE		JAN - JUNE		JAN - DEC
	2016	2015	2016	2015	2015
Operating income (group), MSEK	409.1	361.6	793.7	715.0	1574.8
Of which remaining operations (Aurora, SweDeltaco), MSEK	337.5	280.6	651.8	562.1	1293.8
Of which operations under distribution (Alcadon), MSEK	71.6	81.0	141.9	152.9	281.0
Operating profit/loss before depreciation (EBITDA), MSEK	20.0	13.5	39.3	29.4	80.3
Of which remaining operations, MSEK	10.5	5.0	20.8	12.4	48.4
Of which operations under distribution, MSEK	9.5	8.5	18.5	17.0	31.9
Profit/loss for the period, MSEK	12.2	8.4	23.4	14.9	48.9
Of which remaining operations, MSEK	5.0	2.0	10.3	2.0	24.5
Of which operations under distribution, MSEK	7.2	6.4	13.1	12.9	24.4
Earnings per share, SEK	0.83	0.55	1.63	0.99	3.43
Of which remaining operations, SEK	0.37	0.13	0.78	0.14	1.84
Of which operations under distribution, SEK	0.46	0.42	0.85	0.85	1.59

## THE GROUP'S KEY FIGURES

	QUARTER		HALF-YEAR		FULL YEAR
	APRIL-JUNE	APRIL-JUNE	JAN-JUNE	JAN-JUNE	JAN-DEC 2015
	2016	2015	2016	2015	
Operating income, MSEK	337.5	280.6	651.8	562.1	1,293.8
Operating profit/loss before depreciation (EBITDA), MSEK**	10.5	5.0	20.8	12.4	48.4
Operating profit/loss after depreciation (EBIT), MSEK**	7.5	3.2	14.8	8.8	40.2
Gross margin, %**	24.3	23.2	24.4	23.8	22.8
Operating margin before depreciation (EBITDA), %**	3.1	1.8	3.2	2.2	3.7
Operating margin after depreciation (EBIT), %**	2.2	1.1	2.3	1.6	3.1
Profit/loss for the period, remaining operations, MSEK**	5.0	2.0	10.3	2.0	24.5
Profit/loss for the period, operations under distribution, MSEK	7.2	6.4	13.1	12.9	24.4
Profit/loss for the period, MSEK	12.2	8.4	23.4	14.9	48.9
Net margin, %	3.6	3.0	3.6	2.7	3.8
Equity/assets ratio, % *	24.7	31.4	24.7	31.4	25.9
Return on equity, % *	5.3	3.7	10.5	6.6	21.7
Net interest-bearing liabilities**/**	105.7	204.6	105.7	204.6	200.1
Cash flow from current operations, MSEK**	14.0	1.1	-13.8	-9.8	41.6
Equity per share, SEK *	17.06	16.94	17.06	16.94	16.89
Earnings per share, remaining operations, SEK**	0.37	0.13	0.78	0.14	1.84
Earnings per share, operations under distribution, SEK	0.46	0.42	0.85	0.85	1.59
Earnings per share, SEK	0.83	0.55	1.63	0.99	3.43
Average number of shares	12,281,961	12,281,961	12,281,961	12,281,961	12,281,961
Number of employees at the end of the period**	193	201	193	201	212

\* Equity for the minority has been included in equity

\*\* Refers to remaining operations

\*\*\* Includes bond investment in Alcadon as of 30 June 2016 of MSEK 30

Key figures for each company as a legal entity and without taking into consideration, for example, consolidated depreciation, the parent company's earnings, etc.

### AURORA (REMAINING OPERATIONS)

	QUARTER		HALF-YEAR		FULL YEAR
	APRIL-JUNE	APRIL-JUNE	JAN-JUNE	JAN-JUNE	JAN-DEC 2015
	2016	2015	2016	2015	
Net sales, MSEK	164.1	130.3	319.5	260.0	644.0
Operating profit/loss before depreciation (EBITDA), MSEK	6.4	4.3	10.5	8.9	34.5
Operating profit/loss after depreciation (EBIT), MSEK	6.1	4.9	9.7	8.0	32.7
Gross margin, %	25.7	27.5	25.2	27.7	25.5
Operating margin before depreciation (EBITDA), %	3.9	3.3	3.3	3.4	5.4
Operating margin after depreciation (EBIT), %	3.7	3.8	3.0	3.1	5.1

### SWEDELTACO (REMAINING OPERATIONS)

	QUARTER		HALF-YEAR		FULL YEAR
	APRIL-JUNE	APRIL-JUNE	JAN-JUNE	JAN-JUNE	JAN-DEC 2015
	2016	2015	2016	2015	
Net sales, MSEK	175.5	152.6	336.4	306.7	660.0
Operating profit/loss before depreciation (EBITDA), MSEK	6.3	3.2	14.6	8.3	23.7
Operating profit/loss after depreciation (EBIT), MSEK	4.0	2.4	10.0	6.2	18.5
Gross margin, %	22.8	19.4	23.5	20.3	20.2
Operating margin before depreciation (EBITDA), %	3.6	2.1	4.3	2.7	3.6
Operating margin after depreciation (EBIT), %	2.3	1.6	3.0	2.0	2.8

### ALCADON (OPERATIONS UNDER DISTRIBUTION)

	QUARTER		HALF-YEAR		FULL YEAR
	APRIL-JUNE	APRIL-JUNE	JAN-JUNE	JAN-JUNE	JAN-DEC 2015
	2016	2015	2016	2015	
Net sales, MSEK	71.6	81.0	141.9	152.9	281.0
Operating profit/loss before depreciation (EBITDA), MSEK	9.5	8.5	18.5	17.0	31.9
Operating profit/loss after depreciation (EBIT), MSEK	9.4	8.5	18.4	17.0	31.8
Gross margin, %	32.4	27.4	32.5	28.8	30.6
Operating margin before depreciation (EBITDA), %	13.3	10.5	13.0	11.1	11.4
Operating margin after depreciation (EBIT), %	13.1	10.5	13.0	11.1	11.3



## CEO'S COMMENTS

### GROUP

All companies in the group show good profitability for Q2 2016. A combination of a good mix of products, right pricing strategy and a strong economy is the reason for the success of the group.

The sales of the group amounted to MSEK 794 (715), a growth of around 11%. EBITDA was MSEK 39 (29), an improvement by around 34% compared to the first six months of 2015.

### AURORA

Sales growth for Q2 in Aurora is around 26% compared to 2015. Sales totalled MSEK 164 (130). Growth is mainly coming from the new well-known brands of Duracell, Braun and OralB. Aurora's new agreement with B&O Play feels promising and will strengthen Aurora's position in the retail market. In addition to their own-label goods, Aurora distributes some of the market's best known brands, such as Razer, Jabra, Samsung, Puro, Vogel and JVC. Through the agreement with Duracell, Aurora gains access to new markets in perishables, toy stores, office supplies, etc. The company improves EBITDA by around 50% to MSEK 6.4 (4.3).

In the first six months, Aurora's sales totalled MSEK 319 (260), a growth of around 23%. EBITDA was MSEK 10.5 (8.9), a growth of around 18%. Customarily, the second half of the year is stronger for Aurora, both in terms of sales and profit. In the first six months, Aurora entered MSEK 2.6 as bad debt losses regarding Fona.

### SWDELTA CO

SweDeltaco's sales in Q2 totalled MSEK 175 (153) an increase by 15% compared to the same period 2015. EBITDA was MSEK 6.3 (3.2), which is around 100% better than the previous year. In the first six months, SweDeltaco's sales totalled MSEK 336 (307) and EBITDA was MSEK 14.6 (8.3).

The sales of SweDeltaco's own-label goods is developing excellently and the new addition, Nordic Home Culture (NHC), has contributed positively, both in terms of sales and profit in Q2. NHC targets the home electronics market and SweDeltaco is planning to gain a good position in that market.

### ALCADON

Alcadon improves EBITDA for Q2 in spite of lower sales of MSEK 71.6 (81.0) compared to the same period the previous year. Alcadon's sales is partly dependant on a number of projects and minor variations may occur. EBITDA was MSEK 9.5 (8.5) and the EBITDA margin was 13.3%, which historically is very good. In the first six months, Alcadon's sales totalled MSEK 142 (153) and EBITDA was MSEK 18.5 (17.0).

One explanation for the improved profit is Alcadon's own label ECS, which is well-established among electricians. ECS represents 41% of Alcadon's sales and the company continues to develop ECS with more products and better marketing.

### DISTRIBUTION OF THE ALCADON GROUP

Before the distribution of the Alcadon group, DistIT AB announced on May 26, 2016 that the subsidiary Alcadon Group AB (public) (formerly Alcadon Holding AB (public)) has issued an unsecured bond loan of MSEK 140. The bond loan has a period of three years with a coupon rate of 3-month Stibor +550 bps. Alcadon Group AB's bond was listed on August 3, 2016 on the Corporate Bond List on Nasdaq Stockholm. The board of DistIT will call to an extra AGM on September 5, 2016 to propose that the meeting a) approves a directed issue in kind for Alcadon Group AB and b) decides on distributing Alcadon Group AB (public) in accordance with a Lex Asea process. The board proposes a distribution to shareholders of one share in the subsidiary Alcadon Group AB per share in DistIT AB. If the AGM decides in accordance with the board's proposal, September 6, 2016 will be the final day for trading DistIT shares with right to distribution. September 7, 2016 will be the first day for trading DistIT shares with no right to distribution and September 8, 2016 is the record day for the distribution. September 14, 2016 is the first day for trading Alcadon shares on First North. More information about the extra AGM can be found in the press release that will be published in conjunction with this report.

**Siamak Alian**  
CEO and Group Chief Executive

## FINANCIAL INFORMATION

### CASH FLOW, INVESTMENT AND LIQUID FUNDS

#### REMAINING OPERATIONS

Cash flow from current operations for the quarter totalled MSEK 14.0. Operating capital in relation to 12 months' rolling sales is on a par with the previous year and amounts to 24.2 % (24.1) at the end of the quarter. During the quarter, the binding of working capital has decreased by a total of MSEK 5.8. At the end of the period, the Group's liquid assets, including Alcadon, amounted to MSEK 126.9 (33.2) which, together with lines of credit used, means that disposable liquid assets total 115.5 MSEK (33.6). Net investments in tangible and intangible fixed assets amount to 5.3 MSEK during the period. Interest-bearing net liabilities total MSEK 105.7.

#### OPERATIONS UNDER DISTRIBUTION

Cash flow from current operations for the quarter totalled MSEK 5.5. Operating capital in relation to 12 months' rolling sales is on a par with the previous year and amounts to 15.2 % (14.7) at the end of the quarter.

### PERSONNEL

#### REMAINING OPERATIONS

The total number of employees at the end of the period was 193 (201). The average number of employees during the period was 191 (203).

#### OPERATIONS UNDER DISTRIBUTION

The total number of employees at the end of the period was 39. The average number of employees during the period was 39.

### EXCHANGE RATE DIFFERENCES

In accordance with IFRS, exchange rate differences relating to operations are recognised in operating income as other operating income/expenses. All exchange rate differences arising due to obligations to customers and suppliers are included in this category. Other exchange rate differences are classified as financial exchange rate differences, which consist among other things of exchange rate differences on loans and bank balances in foreign currencies.

Exchange rate differences of a business nature amount to MSEK -0.9 for the quarter. The financial exchange rate losses for the period were MSEK 0,0.

Currency adjustments due to financial translation are recognised under "Other comprehensive income"

### PARENT COMPANY

Operations at the parent company include group management, finance and IR/PR. The parent company's net sales, which are entirely internal within the Group, amounted to MSEK 2.9 for the period.

(2.6). The profit/loss after financial items amounted to MSEK 6.8 (13.5). Net investment in tangible fixed assets amounted to MSEK 0.0 (0). Liquid funds amounted to MSEK 91.8 (10.4) on June 30, 2016. The total number of employees at the parent company at the end of the period was 2 (2).

### DISPUTES

A dispute has arisen between SweDeltaco AB and an external

tenant due to formerly leased premises in Tullinge. At the renegotiation of the lease conditions, the parties could not agree why the lease was terminated. The parties did not agree on the termination of the lease and a lawsuit has been filed. The dispute is being processed at the Södertörn District Court. The date for the main hearing has been set to September 8, 2016.

### RISKS AND UNCERTAINTY FACTORS

Risks and uncertainty factors for DistIT are described in the 2015 Annual Report on pages 30 to 32. They are also available on the Company website, [www.distit.se](http://www.distit.se), under the 2015 Corporate Governance Report. No significant changes have occurred to alter these descriptions.

### ACCOUNTING PRINCIPLES

The consolidated financial statements were prepared in accordance with International Financial Reporting Standards (IFRS) and IFRS Interpretations Committee interpretations, as adopted by the EU. Furthermore, Financial Accounting Standards Council recommendation RFR 1 regarding Supplementary Accounting Rules for Groups has been applied. This interim report has been drawn up in accordance with the Swedish Annual Accounts Act and IAS 34, Interim financial reporting, for the Group and in accordance with the Swedish Annual Accounts Act and Financial Accounting Standards Council recommendation RFR 2, Accounts of juridical persons, for the parent company. The accounting principles applied for the Group and the parent company conform to the accounting principles used in the preparation of the most recent financial statements. New or amended IFRS standards and interpretations from the IFRS Interpretations Committee, as well as amendments to RFR 2 which have entered into force and which are applicable from January 1, 2016, have not had any material effect on the Group's or the parent company's financial statements.

### OPERATIONS UNDER DISTRIBUTION TO OWNERS

In accordance with IFRS 5 (on-current Assets Held for Sale and Discontinued Operations) we report assets and liabilities that very probably will be distributed to owners within one year according to a set plan as assets/liabilities under distribution to owners.

This means that assets and liabilities attributable to the Alcadon group are recorded separately in the financial reports. They are entered at the lowest of the cost value and the fair value after distribution costs.

The so-called disposal group that is planned to be distributed to shareholders in DistIT AB comprise the shares in ALCADON Group AB with its subsidiaries Alcadon Intressenter, Alcadeltaco AB, Alcadon AB and Alcadon AS.

The accounting for Alcadon Group in the DistIT Group in accordance with IFRS 5 means that certain group items are included in the financial statements in order to provide a true and fair view of the remaining operations and distributed operations respectively. In this report, the significant aspect is that DistIT has acquired 30 MSEK of the corporate bond that Alcadon Holding issued, thereby making it part of the Group's financial assets. In addition, these 30 MSEK are included in Alcadon Group AB's bond loan.

The management fee costs are included in the reported results for the Alcadon Group and the group loan that Alcadon group received from DistIT is reported in the cash flow statement together with the corporate bond issued by the Alcadon Group. Interest attributable to liabilities in the Alcadon Group amounts to MSEK 0.9 for the first six months. The cost of issuing a corporate bond in Alcadon Group AB totalled MSEK 2.2, of which MSEK 0.2 million is thus far written off. Accrued interest for June with regard to the corporate bond of MSEK 0.5, will be written off in the third quarter. As of June 30, the equity in Alcadon Group AB amounts to MSEK 50.5, including non-controlling interests of MSEK 10.2. Upon distribution of Alcadon Group AB, the equity in the DistIT Group will increase by approximately MSEK 96.

Alcadon Group AB will separately submit a half-yearly statement as of June 2016.

### **GOODWILL**

Goodwill is tested on a continuous basis to identify any need for impairment and is recorded at historical cost minus accumulated impairments. The impairment tests carried out at the end of the quarter showed that no need for impairment existed. Goodwill amounts to MSEK 36.1 as of December 31, 2016.

### **2016 ANNUAL GENERAL MEETING**

The Annual General Meeting of DistIT AB was held on April 22, 2016. For information about the Annual General Meeting and the resolutions adopted made, reference is made to the company's press release of unaudited annual earnings figures, etc. from the Annual General Meeting that is available on the company's website at [www.distit.se](http://www.distit.se).

### **NOMINATING COMMITTEE**

In accordance with the guidelines adopted at the Annual General Meeting on April 26 2016, the members of the nominating committee of DistIT AB will be appointed on the basis of their known holdings in the company as of August 31, 2016. The composition of the Nominating Committee must be announced no later than six months before the Annual General Meeting.

### **FUTURE PROGRESS**

The Group will continue to develop its own-label goods in parallel with the distribution of recognised, well-established brands and other brands. The Group is continually assessing possible strategic acquisitions as well as supplementary acquisitions. The Board of Directors' financial goals consist of the DistIT Group achieving a growth in earnings per share of 10% annually over one business cycle and also an equity/assets ratio of at least 35%. Individual operational targets are set for each subsidiary.

### **FINANCIAL CALENDAR 2016**

Interim report January – September 2016.  
October 27, 2016, 8:00 AM

#### **DistIT AB (publ)**

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[www.distit.se](http://www.distit.se)

Corporate registration number

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## DISTIT'S SHARE AND OWNERS

### LISTING VENUE

DistIT's share has been listed on NASDAQ OMX First North since April 19, 2011 and on First North Premier since April 28, 2015. For companies associated with NASDAQ OMX First North, a Certified Adviser is required who shall monitor and act as a supervisor. DistIT's Certified Adviser is Remium Nordic AB.

### SHARE INFORMATION

Share abbreviation	DIST
ISIN code	SE0003883800
Number of shares	12,281,961
Trading unit	1 share
Voting rights	1 vote per share

### SHARE FACTS

Closing price for the share during the second quarter of 2016 ranged from a low of SEK 45.60 (38.50) and a high of SEK 53.25 (45.20). The share's closing price as of June 30, 2016 was SEK 51.00 (39.00), which represents an increase of 7.37 % compared to the closing share price on the last trading day of 2015. DistIT's market value as of June 30, 2016 amounted to MSEK 626 (479). As of June 30, 2015, the number of DistIT shareholders totalled 7,122. Of these, 365 hold more than 1,000 shares each. On average, 11,641 shares (11,125) were traded per trading day during April-June. On June 30, 2016, DistIT's share capital totalled SEK 24,563,922, divided among 12,281,961 total shares.

### BOND LOAN

On May 16, 2014, DistIT AB issued a five-year unsecured bond of MSEK 100 within a framework of MSEK 200. The bond loan matures on May 22, 2019.

The bond loan has a coupon rate of 3-month Stibor plus 400 bps.

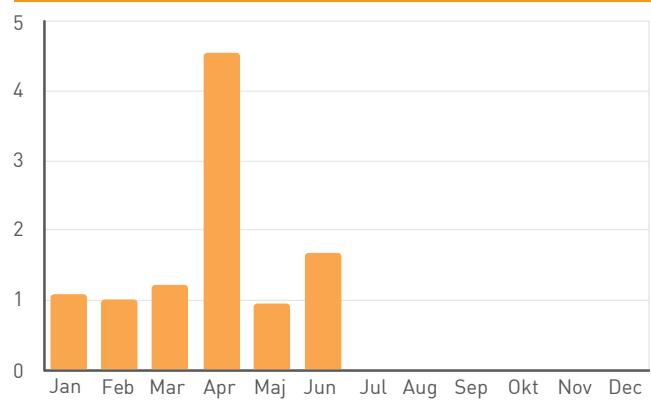
The bond loan has been listed on the corporate bond list on Nasdaq Stockholm with the first trading day on May 8, 2015.

### BOND LOAN INFORMATION

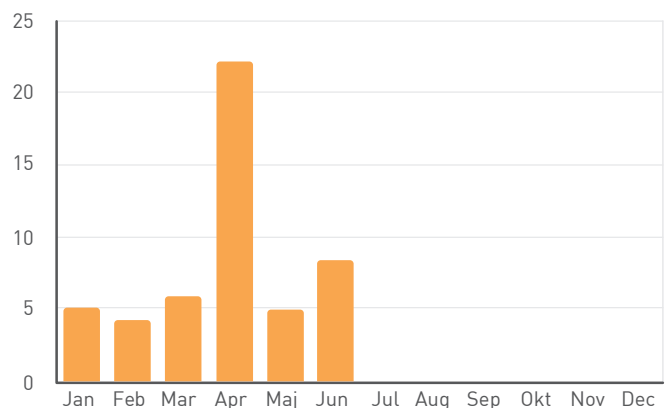
Name	DIST 1
Name	FRN 20142019 nr1
ISIN	SE0005962214
CCY	SEK
Coupon	4,000
End date	15/05/2019

HOLDINGS	Shareholders	Nr. of shares
1-500	6,394	502,485
501-1000	363	291,767
1001-5000	252	600,648
5001-10000	43	324,448
10001-15000	17	220,460
15001-20000	10	179,546
20001-	43	10,162,607
<b>Total</b>	<b>7,122</b>	<b>12,281,961</b>

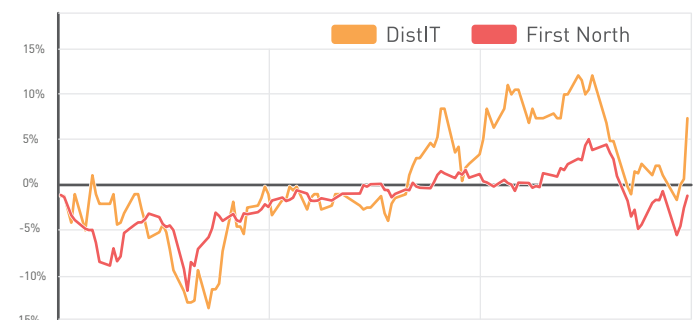
### SALES (IN 100,000S)



### SALES VALUE MSEK



### DISTIT SHARE GROWTH (PERCENT) JAN-JUNE 2016



## THE 25 LARGEST SHAREHOLDERS AS OF 30/06/2016

NAME	Number of shares	Share of capital and votes (%)
RIBBSKOTTET AB	1,550,000	12.62%
FÖRSÄKRINGSAKTIEBOLAGET AVANZA PENSION	1,390,184	11.32%
CATELLA FONDFÖRVALTNING	1,221,428	9.94%
ATHANSE INDUSTRIAL PARTNERS FUND II	1,097,773	8.94%
JEANSSON, THEODOR	515,000	4.19%
UBS SWITZERLAND AG /CLIENTS ACCOUNT	501,112	4.08%
HAJSKÅRET INVEST AB	358,459	2.92%
JP MÖRGAN BANK LUXEMBOURG S.A.	300,000	2.44%
TAMT AB	292,051	2.38%
ALIAN, SIAMAK	291,694	2.37%
JEANSSON, KRISTOFFER	250,000	2.04%
MÖRNER JEANSSON, CECILIA	228,900	1.86%
WIKSTRÖM, JONAS	212,000	1.73%
UNITED COMPUTER SYSTEMS	211,001	1.72%
DIRBAL AB	200,000	1.63%
MÄRTENSSON, JONAS	165,092	1.34%
WIKSTRÖM, PETER	100,000	0.81%
KIHLBERG, INGELA	95,294	0.78%
MOTAZEDI, ALI REZA	90,000	0.73%
JÄRNSTRÖM, MATZ	80,000	0.65%
HANELL, MIKAEL	78,500	0.64%
JEANSSON, KATARINA	75,191	0.61%
GULDBRAND, MATS	71,780	0.58%
NORDNET PENSIONS FÖRSÄKRING AB	70,515	0.57%
SKYCATCHER AB	64,203	0.52%
<b>TOTAL FOR 25 LARGEST SHAREHOLDERS</b>	<b>9,510,177</b>	<b>77.43%</b>
<b>TOTAL FOR OTHER SHAREHOLDERS</b>	<b>2,771,784</b>	<b>22.57%</b>
<b>TOTAL</b>	<b>12,281,961</b>	<b>100.00%</b>

## THE GROUP

DISTIT GROUP INCOME STATEMENT (AMOUNTS IN MSEK)	QUARTER		HALF-YEAR		FULL YEAR
	APRIL-JUNE	APRIL-JUNE	JAN-JUNE	JAN.-JUNE	2015
	2016	2015	2016	2015	
Operating income	337.5	280.6	651.8	562.1	1,293.8
<b>Total income</b>	<b>337.5</b>	<b>280.6</b>	<b>651.8</b>	<b>562.1</b>	<b>1,293.8</b>
Operating expenses	-327.0	-275.6	-631.0	-549.7	-1,245.4
<b>Operating profit before depreciation</b>	<b>10.5</b>	<b>5.0</b>	<b>20.8</b>	<b>12.4</b>	<b>48.4</b>
Depreciation of tangible assets	-0.8	-0.7	-1.5	-1.5	-3.0
Depreciation of intangible assets	-2.2	-1.1	-4.5	-2.1	-5.2
<b>Operating profit/loss</b>	<b>7.5</b>	<b>3.2</b>	<b>14.8</b>	<b>8.8</b>	<b>40.2</b>
Net financial income/expense	-1.3	-0.9	-2.1	-6.9	-9.8
<b>Profit/loss after financial items</b>	<b>6.2</b>	<b>2.3</b>	<b>12.7</b>	<b>1.9</b>	<b>30.4</b>
Tax on profit/loss for the year	-1.2	-0.3	-2.4	0.1	-5.9
<b>Profit/loss for the period, remaining operations</b>	<b>5.0</b>	<b>2.0</b>	<b>10.3</b>	<b>2.0</b>	<b>24.5</b>
<b>Profit/loss for the period, operations under distribution</b>	<b>7.2</b>	<b>6.4</b>	<b>13.1</b>	<b>12.9</b>	<b>24.4</b>
<b>Profit/loss for the period</b>	<b>12.2</b>	<b>8.4</b>	<b>23.4</b>	<b>14.9</b>	<b>48.9</b>
Attributable to:					
Parent company's shareholder	10.2	6.8	20.0	12.2	42.1
Non-controlling interests	2.0	1.6	3.4	2.7	6.8
<b>Profit/loss for the period</b>	<b>12.2</b>	<b>8.4</b>	<b>23.4</b>	<b>14.9</b>	<b>48.9</b>
<b>Other comprehensive income</b>					
The translation difference for the period upon translation of foreign subsidiaries	1.5	-1.7	1.6	-2.0	-4.5
<b>Total comprehensive income for the period</b>	<b>13.7</b>	<b>6.7</b>	<b>25.0</b>	<b>12.9</b>	<b>44.4</b>
Total comprehensive income for the period attributable to:					
Parent company shareholders	11.7	5.1	21.6	10.2	37.6
Non-controlling interests	2.0	1.6	3.4	2.7	6.8

DATA PER SHARE	QUARTER		HALF-YEAR		FULL YEAR
	APRIL-JUNE	APRIL-JUNE	JAN-JUNE	JAN.-JUNE	2015
	2016	2015	2016	2015	
<b>Number of shares</b>					
Number of employees at the end of the period	12,281,961	12,281,961	12,281,961	12,281,961	12,281,961
Average number of shares	12,281,961	12,281,961	12,281,961	12,281,961	12,281,961
<b>Earnings per share</b>					
Earnings per share for the period, SEK	0.83	0.55	1.63	0.99	3.43
Earnings per share for the period, remaining operations, SEK	0.37	0.13	0.78	0.14	1.84
Earnings per share for the period, operations under distribution, SEK	0.46	0.42	0.85	0.85	1.59
<b>Equity per share</b>					
Equity per share at the end of the period, SEK	17.06	16.94	17.06	16.94	16.89



DISTIT GROUP BALANCE SHEET (AMOUNTS IN MSEK)	HALF-YEAR		FULL YEAR
	30/06/2016	30/06/2015	31/12/2015
<b>FIXED ASSETS</b>			
Goodwill	36.1	43.1	43.0
Other intangible fixed assets	58.2	46.3	56.9
Tangible fixed assets	47.1	49.0	48.8
Financial assets	38.9	9.0	8.0
<b>Total fixed assets</b>	<b>180.3</b>	<b>147.4</b>	<b>156.7</b>
<b>CURRENT ASSETS</b>			
Inventories	279.0	277.4	310.4
Trade accounts receivable	221.9	217.8	306.0
Other current assets	18.3	26.0	15.1
Cash and bank balances	113.9	33.2	66.4
<b>Total current assets</b>	<b>633.1</b>	<b>554.4</b>	<b>697.9</b>
Assets in operations under distribution	100.6		
<b>TOTAL ASSETS</b>	<b>914.0</b>	<b>701.8</b>	<b>854.6</b>
<b>DISTIT GROUP EQUITY AND LIABILITIES (AMOUNTS IN MSEK)</b>			
	30/06/2016	30/06/2015	31/12/2015
<b>EQUITY</b>			
Share capital	24.6	24.6	24.6
Other contributed capital	162.6	162.6	162.6
Retained earnings including profit/loss for the period	22.3	20.9	20.3
<b>Total attributable to parent company shareholders</b>	<b>209.5</b>	<b>208.1</b>	<b>207.5</b>
Non-controlling interests	16.3	12.3	13.7
<b>Total equity</b>	<b>225.8</b>	<b>220.4</b>	<b>221.2</b>
<b>LONG-TERM LIABILITIES</b>			
Provisions, etc.	2.7	2.9	2.7
Bond loan	100.0	100.0	100.0
Deferred tax liabilities	2.3	1.1	0.5
<b>Total long-term liabilities</b>	<b>105.0</b>	<b>104.0</b>	<b>103.2</b>
<b>CURRENT LIABILITIES</b>			
Liabilities to credit institutions	149.6	137.8	166.5
Accounts payable	165.7	159.7	285.3
Other current liabilities	71.6	79.9	78.4
<b>Total current liabilities</b>	<b>386.9</b>	<b>377.4</b>	<b>530.2</b>
Liabilities in operations under distribution	196.3		
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>914.0</b>	<b>701.8</b>	<b>854.6</b>
Pledged assets	188.2	180.7	178.6
Contingent liabilities	None	None	None

**DISTIT GROUP**  
**CONSOLIDATED CHANGE IN EQUITY**  
**(AMOUNTS IN MSEK)**

	QUARTER		HALF-YEAR		FULL YEAR
	APRIL-JUNE	APRIL-JUNE	JAN-JUNE	JAN.-JUNE	2015
	2016	2015	2016	2015	
Opening equity at the start of the period	232.5	235.4	221.2	229.2	229.2
Conversion/acquisition of holdings with non-controlling interests	0.0	0.0	0.0	0.0	-28.0
Dividends	-19.7	-18.4	-19.7	-18.4	-18.4
Non-controlling interests	1.3	-1.7	2.7	-0.6	0.8
Total comprehensive income for the period attributable to the parent company's shareholders	11.7	5.1	21.6	10.2	37.6
<b>Closing equity</b>	<b>225.8</b>	<b>220.4</b>	<b>225.8</b>	<b>220.4</b>	<b>221.2</b>

**DISTIT GROUP**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**(AMOUNTS IN MSEK)**

	QUARTER		HALF-YEAR		FULL YEAR
	APRIL-JUNE	APRIL-JUNE	JAN-JUNE	JAN.-JUNE	2015
	2016	2015	2016	2015	
Operating profit/loss	7.5	11.7	14.8	25.7	72.0
Adjustments for items not included in cash flow	2.3	-2.8	5.0	-0.7	2.6
Net financial income/expense	-1.3	-1.0	-2.1	-7.0	-9.9
Tax paid	-1.1	0.3	-2.8	-9.0	-9.4
Change in operating capital	6.6	-7.1	-28.7	-18.8	-13.7
<b>Cash flow from current operations</b>	<b>14.0</b>	<b>1.1</b>	<b>-13.8</b>	<b>-9.8</b>	<b>41.6</b>
Acquisition of tangible and intangible fixed assets	-5.2	-10.4	-7.0	-17.3	-32.3
Change in financial fixed assets	-0.1	0.0	-0.2	-0.1	0.0
Acquisition of subsidiaries/holdings without a controlling interest	0.0	0.0	0.0	0.0	-38.0
<b>Cash flow from investment activities</b>	<b>-5.3</b>	<b>-10.4</b>	<b>-7.2</b>	<b>-17.4</b>	<b>-70.3</b>
New issue to minority	0.0	0.0	0.0	0.0	7.5
Changes in loans	87.0	26.4	113.2	20.8	48.4
Dividends	-19.7	-18.4	-19.7	-18.4	-18.4
<b>Cash flow from financing activities</b>	<b>67.3</b>	<b>8.0</b>	<b>93.5</b>	<b>2.4</b>	<b>37.5</b>
<b>Cash flow for the year, remaining operations</b>	<b>76.0</b>		<b>72.5</b>		
<b>Cash flow for the year, operations under distribution</b>	<b>-14.7</b>		<b>-12.8</b>		
<b>Cash flow for the year</b>	<b>61.3</b>	<b>-1.3</b>	<b>59.7</b>	<b>-24.8</b>	<b>8.8</b>
Exchange rate differences in liquid assets	0.6	-0.2	0.9	-0.7	-1.1
<b>Change in liquid funds</b>	<b>61.9</b>	<b>-1.5</b>	<b>60.6</b>	<b>-25.5</b>	<b>7.7</b>

**RECONCILIATION OF CHANGES IN LIQUID FUNDS**

Opening balance, liquid funds	65.1	34.7	66.4	58.7	58.7
Closing balance, liquid funds	127.0	33.2	127.0	33.2	66.4
<b>Change in liquid funds</b>	<b>61.9</b>	<b>-1.5</b>	<b>60.6</b>	<b>-25.5</b>	<b>7.7</b>

INCOME STATEMENT, OPERATIONS UNDER DISTRIBUTION (AMOUNT IN MSEK)	QUARTER		HALF-YEAR		FULL YEAR
	APRIL-JUNE	APRIL-JUNE	JAN-JUNE 2016	JAN.-JUNE	2015
	2016	2015		2015	
Operating income	71.6	80.9	141.9	152.9	281.0
<b>Total income</b>	<b>71.6</b>	<b>80.9</b>	<b>141.9</b>	<b>152.9</b>	<b>281.0</b>
Operating expenses	-62.1	-72.4	-123.4	-135.9	-249.1
<b>Operating profit before depreciation</b>	<b>9.5</b>	<b>8.5</b>	<b>18.5</b>	<b>17.0</b>	<b>31.9</b>
Depreciation of tangible assets	-0.1	0.0	-0.1	0.0	-0.1
<b>Operating profit/loss</b>	<b>9.4</b>	<b>8.5</b>	<b>18.4</b>	<b>17.0</b>	<b>31.8</b>
Net financial income/expense	0.0	-0.1	-1.0	-0.1	-0.1
<b>Profit/loss after financial items</b>	<b>9.4</b>	<b>8.4</b>	<b>17.4</b>	<b>16.9</b>	<b>31.7</b>
Tax on profit/loss for the year	-2.2	-2.0	-4.2	-4.0	-7.3
<b>Profit/loss for the period</b>	<b>7.2</b>	<b>6.4</b>	<b>13.2</b>	<b>12.9</b>	<b>24.4</b>
Attributable to:					
Parent company's shareholder	5.7	5.1	10.5	10.3	19.5
Non-controlling interests	1.5	1.3	2.7	2.6	4.9

#### ASSETS IN OPERATIONS UNDER DISTRIBUTION (AMOUNT IN MSEK)

	HALF-YEAR
	JAN-JUNE 2016
<b>FIXED ASSETS</b>	
Goodwill	7.2
Other intangible fixed assets	0.6
Tangible fixed assets	0.7
<b>Total fixed assets</b>	<b>8.5</b>

<b>CURRENT ASSETS</b>	
Inventories	37.4
Trade accounts receivable	36.6
Other current assets	5.0
Cash and bank balances	13.1
<b>Total fixed assets</b>	<b>92.1</b>

**TOTAL ASSETS IN OPERATIONS UNDER DISTRIBUTION 100.6**

LIABILITIES IN OPERATIONS UNDER DISTRIBUTION	
<b>Long-term liabilities</b>	
Bond loan	140.0
Deferred tax liabilities	0.8
<b>Total long-term liabilities</b>	<b>140.8</b>

<b>Current liabilities</b>	
Accounts payable	32.9
Other current liabilities	22.6
<b>Total current liabilities</b>	<b>55.5</b>

**TOTAL LIABILITIES IN OPERATIONS UNDER DISTRIBUTION 196.3**

**CASH FLOW IN OPERATIONS UNDER DISTRIBUTION  
(AMOUNT IN MSEK)**

	<b>QUARTER</b>	<b>HALF-YEAR</b>
	APRIL-JUNE 2016	JAN-JUNE 2016
Operating profit/loss	9.4	18.4
Adjustments for items not included in cash flow	0.1	0.3
Net financial income/expense	0.0	-1.0
Tax paid	-1.6	-8.1
Change in inter-company transactions	0.1	-2.9
Change in other working capital items	-2.5	0.8
<b>Cash flow from current operations</b>	<b>5.5</b>	<b>7.5</b>

**CASH FLOW FROM CURRENT OPERATIONS**

Acquisition of tangible and intangible fixed assets	-0.1	-0.2
Change in financial fixed assets	-0.1	-0.1
<b>Cash flow from investment activities</b>	<b>-0.2</b>	<b>-0.3</b>

Change in group loan	-160.0	-160.0
Changes in loans	140.0	140.0
<b>Cash flow from investment activities</b>	<b>-20.0</b>	<b>-20.0</b>

<b>Cash flow for the year, operations under distribution</b>	<b>-14.7</b>	<b>-12.8</b>
<b>Change in liquid funds, operations under distribution</b>	<b>-14.7</b>	<b>-12.8</b>

**RECONCILIATION OF CHANGE IN LIQUID FUNDS, OPERATIONS UNDER DISTRIBUTION**

Opening balance, liquid funds	27.8	25.9
Closing balance, liquid funds	13.1	13.1
<b>Change in liquid funds, operations under distribution</b>	<b>-14.7</b>	<b>-12.8</b>

## PARENT COMPANY

PARENT COMPANY DISTIT AB INCOME STATEMENT (AMOUNTS IN MSEK)	QUARTER		HALF-YEAR		FULL YEAR
	APRIL-JUNE 2016	APRIL-JUNE 2015	JAN-JUNE 2016	JAN.-JUNE 2015	2015
Net sales	2.9	2.6	5.9	5.2	12.6
<b>Total income</b>	<b>2.9</b>	<b>2.6</b>	<b>5.9</b>	<b>5.2</b>	<b>12.6</b>
Operating expenses	-3.5	-3.9	-6.9	-7.4	-15.2
<b>Operating profit/loss</b>	<b>-0.6</b>	<b>-1.3</b>	<b>-1.0</b>	<b>-2.2</b>	<b>-2.6</b>
Net financial income/expense	7.4	14.8	7.5	14.4	157.3
<b>Profit/loss after financial items</b>	<b>6.8</b>	<b>13.5</b>	<b>6.5</b>	<b>12.2</b>	<b>154.7</b>
Appropriations	0.0	0.0	0.0	0.0	7.8
<b>Profit/loss before tax</b>	<b>6.8</b>	<b>13.5</b>	<b>6.5</b>	<b>12.2</b>	<b>162.5</b>
Tax on profit/loss for the year	0.0	0.0	0.0	0.0	-0.8
<b>Profit/loss for the period</b>	<b>6.8</b>	<b>13.5</b>	<b>6.5</b>	<b>12.2</b>	<b>161.7</b>

PARENT COMPANY DISTIT AB BALANCE SHEET (AMOUNTS IN MSEK)	30/06/2016	30/06/2015	31/12/2015
<b>FIXED ASSETS</b>			
Financial assets (refers to the bond investment in Alcadon Group)	30.0	0.0	0.0
Shares in subsidiaries	230.5	208.5	230.5
Deferred tax assets	6.5	7.3	6.5
<b>Total fixed assets</b>	<b>267.0</b>	<b>215.8</b>	<b>237.0</b>
<b>CURRENT ASSETS</b>			
Receivables in group companies	136.0	133.1	302.4
Other receivables	2.4	1.6	1.3
Trade accounts receivable	0.0	0.0	0.0
Cash and bank balances	91.8	10.4	10.3
<b>Total current assets</b>	<b>230.2</b>	<b>145.1</b>	<b>314.0</b>
<b>TOTAL ASSETS</b>	<b>497.2</b>	<b>360.9</b>	<b>551.0</b>

PARENT COMPANY DISTIT AB EQUITY AND LIABILITIES (AMOUNTS IN MSEK)	30/06/2016	30/06/2015	31/12/2015
<b>EQUITY</b>			
Share capital	24.6	24.6	24.6
Non-restricted reserves	363.0	220.9	220.9
Profit/loss for the period	6.5	12.2	161.7
<b>Total equity</b>	<b>394.1</b>	<b>257.7</b>	<b>407.2</b>
<b>LONG-TERM LIABILITIES</b>			
Bond loan	100.0	100.0	100.0
<b>Total long-term liabilities</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>CURRENT LIABILITIES</b>			
Liabilities to credit institutions	0.0	0.0	40.0
Accounts payable	0.1	0.1	0.0
Liabilities to group companies	0.1	0.1	0.3
Other current liabilities	2.9	3.0	3.5
<b>Total current liabilities</b>	<b>3.1</b>	<b>3.2</b>	<b>43.8</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>497.2</b>	<b>360.9</b>	<b>551.0</b>
Pledged assets	235.7	213.5	235.7
Contingent liabilities	None	None	None

PARENT COMPANY DISTIT AB PARENT COMPANY'S CHANGE IN EQUITY (AMOUNTS IN MSEK)	QUARTER		HALF-YEAR		FULL YEAR
	APRIL-JUNE	APRIL-JUNE	JAN-JUNE	JAN.-JUNE	
	2016	2015	2016	2016	2015
Opening equity at the start of the period	406.9	262.6	407.2	263.9	263.9
Dividends	-19.6	-18.4	-19.6	-18.4	-18.4
Profit/loss for the period	6.8	13.5	6.5	12.2	161.7
<b>Closing equity</b>	<b>394.1</b>	<b>257.7</b>	<b>394.1</b>	<b>257.7</b>	<b>407.2</b>

PARENT COMPANY DISTIT AB PARENT COMPANY'S SUMMARY OF CASH FLOW (AMOUNTS IN MSEK)	QUARTER		HALF-YEAR		FULL YEAR
	APRIL-JUNE	APRIL-JUNE	JAN-JUNE	JAN.-JUNE	
	2016	2015	2016	2016	2015
Operating profit/loss	-0.6	-1.3	-1.0	-2.2	-2.6
Net financial income/expense	7.4	14.8	7.5	14.4	157.3
Tax paid	-0.5	0.0	-1.1	0.0	0.2
Change in operating capital	159.7	3.0	165.7	5.0	-163.6
<b>Cash flow from current operations</b>	<b>166.0</b>	<b>16.5</b>	<b>171.1</b>	<b>17.2</b>	<b>-8.7</b>
Change in financial fixed assets	-30.0	0.0	-30.0	0.0	0.0
Change of holdings in subsidiaries	0.0	0.0	0.0	0.0	-22.0
<b>Cash flow from investment activities</b>	<b>-30.0</b>	<b>0.0</b>	<b>-30.0</b>	<b>0.0</b>	<b>-22.0</b>
Changes in loans	-40.0	0.0	-40.0	0.0	40.0
Group contributions received	0.0	0.0	0.0	0.0	7.8
Dividends	-19.6	-18.4	-19.6	-18.4	-18.4
<b>Cash flow from financing activities</b>	<b>-59.6</b>	<b>-18.4</b>	<b>-59.6</b>	<b>-18.4</b>	<b>29.4</b>
<b>Change in liquid funds</b>	<b>76.4</b>	<b>-1.9</b>	<b>81.5</b>	<b>-1.2</b>	<b>-1.3</b>

#### RECONCILIATION OF CHANGES IN LIQUID FUNDS

Opening balance, liquid funds	15.4	12.3	10.3	11.6	11.6
Closing balance, liquid funds	91.8	10.4	91.8	10.4	10.3
<b>Change in liquid funds</b>	<b>76.4</b>	<b>-1.9</b>	<b>81.5</b>	<b>-1.2</b>	<b>-1.3</b>

## SUMMARISED FINANCIAL INFORMATION FOR THE GROUP

PERIOD	REMAINING OPERATIONS		IFRS							
	Q2 2016	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q1 2015	Q4 2014	Q3 2014	Q2 2014	Q1 2014
<b>INCOME STATEMENT, MSEK</b>										
Total income	337.5	314.3	476.4	383.4	361.5	353.5	432.4	340.7	309.7	308.2
<b>Profit/loss</b>										
Operating profit/loss before depreciation (EBITDA)	10.5	10.3	28.2	22.9	13.4	15.9	17.4	20.5	13.1	21.1
Operating profit/loss after depreciation (EBIT)	7.5	7.3	25.3	21.0	11.7	14.0	15.6	18.7	11.2	19.2
Profit/loss after financial items	6.2	6.5	23.9	19.5	10.7	8.0	13.8	15.4	12.1	17.4
Profit/loss for the period	12.2	11.2	18.8	15.2	8.4	6.5	10.4	12.0	10.2	13.6
<b>Margin measurements</b>										
Gross margin %	24.3	24.5	23.8	23.6	24.1	25.6	22.8	25.5	26.7	27.9
EBITDA margin %	3.1	3.3	5.9	6.0	3.7	4.5	4.0	6.0	4.2	6.9
EBIT margin %	2.2	2.3	5.3	5.5	3.2	4.0	3.6	5.5	3.6	6.2
Net margin %	3.6	3.6	3.9	4.0	2.3	1.8	2.4	3.5	3.3	4.4
<b>BALANCE SHEET, MSEK</b>										
Goodwill	36.1	35.9	43.0	43.3	43.1	43.1	43.5	45.9	45.8	37.4
Other intangible fixed assets	58.2	55.6	56.9	52.8	46.3	38.2	32.6	28.4	25.6	20.9
Tangible fixed assets	47.1	47.7	48.8	48.9	49.0	49.5	49.6	50.1	50.4	50.8
Financial assets	31.5	1.4	1.3	1.4	1.4	1.4	1.3	2.0	2.3	2.3
Deferred tax assets	7.4	7.7	6.7	6.6	7.6	7.3	8.0	8.0	9.0	8.8
<b>Total fixed assets</b>	<b>180.3</b>	<b>148.3</b>	<b>156.7</b>	<b>153.0</b>	<b>147.4</b>	<b>139.5</b>	<b>135.0</b>	<b>134.4</b>	<b>133.1</b>	<b>120.2</b>
Liquid funds	113.9	37.4	66.4	32.2	33.2	34.7	58.7	29.6	36.8	28.4
Other current assets	519.2	515.9	631.5	541.6	521.2	532.9	555.7	502.2	483.5	435.0
<b>Total current assets</b>	<b>633.1</b>	<b>553.3</b>	<b>697.9</b>	<b>573.8</b>	<b>554.4</b>	<b>567.6</b>	<b>614.4</b>	<b>531.8</b>	<b>520.3</b>	<b>463.4</b>
Assets in operations under distribution	100.6	107.2								
<b>TOTAL ASSETS</b>	<b>914.0</b>	<b>808.8</b>	<b>854.6</b>	<b>726.8</b>	<b>701.8</b>	<b>707.1</b>	<b>749.4</b>	<b>666.2</b>	<b>653.4</b>	<b>583.6</b>
<b>Total equity</b>	<b>225.8</b>	<b>232.5</b>	<b>221.2</b>	<b>235.3</b>	<b>220.4</b>	<b>235.4</b>	<b>229.2</b>	<b>222.0</b>	<b>209.6</b>	<b>192.8</b>
Interest-bearing long-term liabilities	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	86.2
Provisions	2.7	2.7	2.7	2.9	2.9	10.1	10.3	9.6	10.4	9.2
Deferred tax liabilities	2.3	1.6	0.5	1.2	1.1	1.0	0.8	0.8	0.8	0.8
<b>Total long-term liabilities</b>	<b>105.0</b>	<b>104.3</b>	<b>103.2</b>	<b>104.1</b>	<b>104.0</b>	<b>111.1</b>	<b>111.1</b>	<b>110.4</b>	<b>111.2</b>	<b>96.2</b>
Interest-bearing current liabilities	149.6	192.7	166.5	137.9	137.8	104.9	110.3	119.0	114.3	108.8
Other current liabilities	237.3	228.9	363.7	249.5	239.6	255.7	298.8	214.8	218.3	185.8
<b>Total current liabilities</b>	<b>386.9</b>	<b>421.6</b>	<b>530.2</b>	<b>387.4</b>	<b>377.4</b>	<b>360.6</b>	<b>409.1</b>	<b>333.8</b>	<b>332.6</b>	<b>294.6</b>
Liabilities in operations under distribution	196.3	50.4								
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>914.0</b>	<b>808.8</b>	<b>854.6</b>	<b>726.8</b>	<b>701.8</b>	<b>707.1</b>	<b>749.4</b>	<b>666.2</b>	<b>653.4</b>	<b>583.6</b>
<b>CASH FLOW, MSEK</b>										
Cash flow from current operations	14.0	-27.8	41.2	7.3	0.9	-10.9	39.5	-7.0	3.5	-20.1
Net investments	-5.3	-1.9	-6.5	-8.4	-10.4	-7.0	-2.5	-4.0	-17.5	-4.4
Operational cash flow	8.7	-29.7	34.7	-1.1	-9.5	-17.9	37.0	-11.0	-14.0	-24.5
<b>KEY RATIOS</b>										
<b>Personnel</b>										
Average number of employees	191	214	211	207	203	226	206	206	210	221
Number of employees at end of the period	193	217	212	209	201	208	235	198	188	221
<b>Return ratios, rolling four quarters</b>										
Return on capital employed %	11.6	13.4	15.5	13.8	13.5	13.6	15.3	13.4	10.9	8.9
Return on equity %	25.1	23.6	21.4	17.6	16.4	17.5	21.6	19.8	16.0	11.8
<b>Financial measurements</b>										
Net interest-bearing liabilities	-105.7	-255.3	-200.1	-205.7	-204.6	-170.2	-151.6	-189.4	-177.5	-166.6
Equity/assets ratio %	24.7	28.7	25.9	32.4	31.4	33.3	30.6	33.3	32.1	33.0
Debt/equity ratio	1.1	1.3	1.2	1.0	1.1	0.9	0.9	1.0	1.0	1.0

### DEFINITIONS

Net investments:	The net of purchases and sales of tangible and intangible fixed assets.
Operational cash flow:	Cash flow from operating activities and investments, adjusted for paid tax and financial items and business combinations
Gross margin:	Gross profit/loss as a percentage of net sales for the period.
EBITDA margin:	Operating profit/loss before depreciation as a percentage of net sales for the period.
EBIT margin:	Operating profit/loss after depreciation as a percentage of net sales for the period.
Net margin:	Profit/loss for the period as a percentage of net sales.
Capital employed:	The sum of assets less non-interest-bearing provisions and liabilities.
Return on capital employed:	Operating profit/loss after depreciation as a percentage of average capital employed.
Return on equity:	Profit/loss for the period as a percentage of average equity.
Net interest-bearing liabilities:	The net of financial assets including liquid funds minus interest-bearing provisions and liabilities.
Equity/assets ratio:	Equity as a percentage of the balance sheet total at the end of the period.
Debt/equity ratio:	Interest-bearing provisions and liabilities in relation to equity at the end of the period.
Earnings per share:	Net profit/loss for the period divided by the average number of shares during the period.
Other comprehensive income:	Translation difference for the period for translation of foreign subsidiaries

# Auditor's report on review of summarised interim financial information (interim report) prepared in accordance with IAS 34 and Chapter 9 of the Swedish Annual Accounts Act (1995:1554)

## **INTRODUCTION**

We have performed a limited review of the interim financial information (interim report) for DistIT AB, corporate identity number 556116-4384 as of June 30, 2016 and the six-month period that ended on that date. It is the Board of Directors and the Managing Director that have the responsibility to prepare and present this interim report in accordance with IAS 34 and the Annual Accounts Act. Our duty is to express our findings regarding this interim financial information based on our review.

## **THE COMPREHENSIVE FOCUS AND SCOPE OF THE REVIEW**

We have conducted our audit in accordance with the International Standard on Review Engagements 2410, Audit of Interim Financial Information, issued by the company's appointed auditor. A review consists of making inquiries, primarily to individuals who are responsible for financial and accounting matters, conducting an analytical audit and adopting other review procedures. A review has a different aim and a significantly smaller scope compared to the aim and scope of an audit in accordance with ISA and generally accepted auditing standards generally have. The procedures used with a review

do not allow us the certainty of being aware of all of the important circumstances which would have otherwise been identified if an audit was conducted. The expressed findings based on a review therefore do not carry the same certainty as expressed findings based on an audit do.

## **CONCLUSION**

Based on our review, no circumstances have appeared that give us reason to believe that the interim report has not, on the whole, been prepared for the group or the parent company in accordance with IAS 34 and the Annual Accounts Act.

Stockholm, 16 August 2016  
Grant Thornton Sweden AB

**DANIEL FORSGREN**  
**AUTHORISED PUBLIC ACCOUNTANT**



# INTERIM REPORT

January - June 2016



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