

Yet another excellent quarter for the DistIT group

- Increase in net sales by 14.7%, SEK 353.5 M compared with SEK 308.2 M.
- Operating profit/loss before depreciation (EBITDA) totalled SEK 15.9 M (21.1).
- Earnings per share totalled SEK 0.44 (1.00).

JANUARY - MARCH	2015	2014
Operating income, SEK M	353.5	308.2
Operating profit/loss before depreciation (EBITDA), SEK M	15.9	21.1
Operating profit/loss after depreciation (EBIT), SEK M	14.0	19.2
Gross margin, %	25.6	27.9
Operating margin before depreciation (EBITDA), %	4.5	6.8
Operating margin after depreciation (EBIT), %	4.0	6.2
Earnings per share, SEK	0.44	1.00
Cash flow from current operations, SEK M	-11.4	-20.1

Significant events during the first quarter of 2015

- The loan from Solar A/S of SEK 40.9 M has been repaid in full in accordance with the loan terms while the current bank credit has been increased by SEK 50 million.
- SweDeltaco conducted the total relocation of its warehouse and logistics to the new cooperation partner, PostNord Logistik AB, during February and March.
- The Board has decided to list the corporate bond of SEK 100 M (RB 1 190 522) at the beginning of May and to simultaneously apply for a transfer of shares from First North to First North Premier. As part of this, the Group has changed its accounting policy to IFRS as of January 1, 2015.

DistIT shall acquire, own and develop niche distributors within IT, Mobility, Consumer electronics, Networks and Data communication in the Nordic and Baltic regions. Companies within the DistIT Group deliver both B2B and B2C products to the IT market in the Nordic and Baltic regions. DistIT's shares are listed on First North under the abbreviation DIST, and the company's Certified Adviser is Remium Nordic AB. For additional information visit www.distit.se.

THE GROUP'S KEY FIGURES	QUARTER		FULL YEAR-IFRS	FULL YEAR-K3
	Jan.-March 2015	Jan.-March 2014	2014	2014
Operating income, SEK M	353.5	308.2	1,390.9	1,390.9
Operating profit/loss before depreciation (EBITDA), SEK M	15.9	21.1	72.1	72.4
Operating profit/loss after depreciation (EBIT), SEK M	14.0	19.2	64.7	59.2
Profit/loss after tax, SEK M	6.5	13.6	46.3	40.8
Gross margin, %	25.6	27.9	25.5	25.5
Operating margin before depreciation (EBITDA), %	4.5	6.8	5.2	5.2
Operating margin after depreciation (EBIT), %	4.0	6.2	4.7	4.3
Net margin, %	1.8	4.4	3.3	2.9
Equity/assets ratio, % *	33.3	33.0	30.6	29.9
Return on equity, %	2.8	7.4	22.8	20.5
Net interest-bearing liabilities	170.2	166.6	151.6	151.6
Cash flow from current operations, SEK M	-11.4	-20.1	15.9	15.9
Equity per share, SEK	18.03	16.36	17.61	17.31
Earnings per share (after dilution), SEK	0.44	1.00	3.32	2.92
Average number of shares (before dilution)	12,281,961	11,053,961	12,281,961	12,281,961
Average number of shares (after dilution)	12,281,961	12,281,961	12,281,961	12,281,961
Average number of employees	226	221	211	211
Number of employees at the end of the period	208	221	235	235

* The liability to minority shareholders has been included in equity in accordance with K3 (Financial Accounting Standards Board K3).

Key figures for each company as a legal entity, and without regard to, for example, consolidated depreciation, parent company's profit/loss, etc.

ALCADON	QUARTER		FULL YEAR-IFRS	FULL YEAR-K3
	Jan.-March 2015	Jan.-March 2014	2014	2014
Operating income, SEK M	71.9	60.7	233.1	233.1
Operating profit/loss before depreciation (EBITDA), SEK M	8.8	8.9	29.8	29.8
Operating profit/loss after depreciation (EBIT), SEK M	8.6	8.8	29.7	28.8
Gross margin, %	30.3	35.6	34.4	34.4
Operating margin before depreciation (EBITDA), %	12.2	14.7	12.8	12.8
Operating margin after depreciation (EBIT), %	12.0	14.5	12.7	12.4

AURORA	QUARTER		FULL YEAR-IFRS	FULL YEAR-K3
	Jan.-March 2015	Jan.-March 2014	2014	2014
Operating income, SEK M	129.7	122.4	566.8	566.8
Operating profit/loss before depreciation (EBITDA), SEK M	4.6	4.2	23.3	23.3
Operating profit/loss after depreciation (EBIT), SEK M	3.1	3.7	21.3	17.3
Gross margin, %	28.0	28.6	26.2	26.2
Operating margin before depreciation (EBITDA), %	3.5	3.4	4.1	4.1
Operating margin after depreciation (EBIT), %	2.4	3.0	3.8	3.1

SWEDELTACO*	QUARTER		FULL YEAR-IFRS	FULL YEAR-K3
	Jan.-March 2015	Jan.-March 2014	2014	2014
Operating income, SEK M	154.1	125.1	602.4	602.4
Operating profit/loss before depreciation (EBITDA), SEK M	5.1	10.0	28.5	28.8
Operating profit/loss after depreciation (EBIT), SEK M	3.8	8.9	24.5	23.9
Gross margin, %	21.2	24.1	21.2	21.2
Operating margin before depreciation (EBITDA), %	3.3	8.0	4.7	4.8
Operating margin after depreciation (EBIT), %	2.5	7.1	4.1	4.0

* AG Trade is included in the SweDeltaco Group as of May 14, 2014.

Managing Director's comments



As the owner of three successful niche distributors in IT, mobility, consumer electronics, networking and data communications in the Nordic and Baltic countries, there is a good balance between activities in a fast-moving and competitive market. The first quarter tends to be strong for the IT market, as sales performance in all operations in the DistIT Group confirms. The Group's total sales increased by 14.7% compared with the previous year. A number of new customers, new products and our own brand products have contributed to the increased sales.

Operating profit/loss before depreciation (EBITDA) for Alcadon and Aurora has developed in line with expectations and in comparison with the same period last year. Both operations show continued stable and convincing earnings growth.

SweDeltaco's sales and earnings in the first quarter was negatively impacted by an inventory transfer. It is the management's assessment that the financial targets for 2015 will be achieved when the fiscal year totals are in. Measures have been taken to return to normal operation as quickly as possible.

Exchange rate fluctuations have affected the first quarter with a foreign exchange loss of 4.0 M primarily related to the rapidly strengthening dollar. Higher purchase prices and increased freight costs are being managed through price adjustments.

SALES AND PROFIT/LOSS

Group sales for January-March 2015 totalled SEK 353.5 M (308.2), an increase of 14.7% and operating profit/loss before depreciation amounted to SEK 15.9 M (21.1), a decrease of 24.6%. Earnings per share totalled SEK 0.44 (1.00).

ALCADON

In the first quarter, Alcadon's strategy to seek new customers along with the continued development of existing customers when larger sales changes for individual customers occur, proved to be successful. The increase in sales is SEK 11.2 M, an increase of 18% compared with the first quarter of 2014. Operating profit/loss before depreciation is almost identical to the previous year, SEK 8.8 M, compared with SEK 8.9 M. Major projects and new orders are placing higher demands on new and improved customer contracts and related price adjustments and decreasing margins. With the increase in sales that occurred, it is the assessment of the management today that Alcadon's market position in network solutions for products and systems for data and telecommunications has grown stronger.

AURORA

Based on the extensive knowledge and experience that Aurora's organization has in regard to marketing and selling niche brands in the Nordic countries, they have now confirmed the previously implemented strategy change. A 6% increase in sales the first quarter has been followed by a profit/loss improvement of 9% for the same period. An increasing share of private-label products combined with a more active processing of the entire market has resulted in the above figures. Aurora's business cycle during the calendar year is that the first two quarters' sales and earnings are weaker than the last two quarters during the fiscal year.

SWEDELTACO

The increase in sales for SweDeltaco for the first quarter is SEK 29 M, which corresponds to a sales increase of 23%. Adjusted for acquisitions, the increase was 8%. Operating profit/loss before depreciation and amortization decreased by 49% to SEK 5.1 M.

In recent years, customer demand for products has grown and SweDeltaco has also expanded its range and its geographic market. The rate of growth has required new warehouses and a scalable logistics solution. After a thorough procurement process, PostNord, which is one of the most experienced and best in the industry with modern IT-systems and efficient logistics.

Despite careful planning, it has taken longer than expected to solve the transition problems SweDeltaco has had in the transition from our warehouse to PostNord. SweDeltaco's implemented warehouse relocation has resulted in costs of a one-time nature and delivery delays. The impact on earnings is estimated at SEK 3.5 M. Together with PostNord, the necessary measures have been taken as quickly as possible to return to normal production and delivery security that characterizes SweDeltaco's more than 23-year operation.

Siamak Alian
Managing Director and CEO

Financial information

CASH FLOW AND LIQUID FUNDS

Cash flow from current operations for the quarter totalled SEK -11.4 M (-20.1). An increase in tied-up working capital of SEK 11.6 M can be entirely attributed to the increased inventory at SweDeltaco, due to the problems that arose in connection with the warehouse move to PostNord in late February/early March. The ratio of working capital and 12-month rolling sales at the end of the quarter totals 23.0% (24.0%). During the period, the loan from Solar A/S of SEK 40.9 M was paid back at the same time that the operating line of credit was expanded to SEK 50.0 M. At the end of the period, liquid funds totalled SEK 34.7 M (28.4), and unused credit lines amounted to SEK 33.3 M (32.6). The Group's total disposable liquid funds were therefore SEK M 68.1 (61.0). Interest-bearing net liabilities total SEK 170.2 M (166.6).

EXCHANGE RATE DIFFERENCES

Consolidated operating profit/loss for the period is marginally affected by exchange rate differences. All companies have procedures for how exchange rate changes are to be managed so that the impact on gross margin is as small as possible. Net financial income/expense was affected by a foreign exchange loss of SEK 4.0 M related to the translation of inter-company loans and outstanding balances in dollars.

DISPUTES

In 2010, Alcadon AB supplied optical fibre cable to the Regional Council of Southern Småland (RFSS) in Sweden. After Alcadon's delivery and the Regional Council's installation, the Council cancelled the purchase. The Regional Council's grounds for the cancellation was that the cable that was delivered did not meet the agreed standard. In addition, the Regional Council made a claim for damages against Alcadon due to the cancellation. In total, RFSS is demanding the amount of SEK 2.2 M plus interest. Alcadon is disputing the claim. The grounds for contesting the claim are that the cable was in perfect condition when delivered, and that any defects in the cable occurred during installation. The dispute is being processed at the Växjö District Court and a hearing is scheduled to take place beginning June 1, 2015.

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 pending at Södertörn District Court and oral preparation is to be held in August 2015.

RISKS AND UNCERTAINTY FACTORS

The risks and uncertainties relating to DistIT are described in the 2014 Annual Report on page 30, and is available on the company website, www.distit.se. No significant changes have occurred to alter these descriptions.

ACCOUNTING PRINCIPLES

This report is the first that the DistIT Group is preparing in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU. Historical information has been recalculated from January 1, 2014, which is the date of transition to IFRS. Retrospective recalculation of acquisitions have been made in regard to previous acquisitions since 2012. The parent company, DistIT AB, has prepared its accounts in accordance with the Annual Accounts Act and the Swedish Financial Reporting Board's recommendation, RFR2, Accounting for Legal Entities. This report has been prepared in accordance with IFRS, applying IAS 34 Interim reporting and the Annual Accounts Act. The transition to IFRS, in accordance with IFRS 1, "First-time Adoption of International Financial Reporting Standards". Previously published information for the financial year 2014 has been translated in accordance with IFRS. Financial information and key figures prior to 2014 have not been translated. Significant transition effects in the consolidated financial statements consist of translating business acquisitions, meaning that acquisition costs are expensed in the period in which the acquisition was completed, and also that the goodwill value increases with the value of non-

controlling interests. Depreciation of consolidated goodwill has been reversed as of the respective acquisition dates, and instead impairment tests have been carried out.

No effects on the parent company's accounts have been identified.

Since the Group has not yet prepared the annual report in accordance with IFRS, significant accounting policies in accordance with IFRS are summarized in more detail on the company's website.

Effects of the transition to IFRS

	Full year-IFRS	Full year-K3	Change
	31/12/2014	31/12/2014	Full year 2014
Goodwill	43.5	36.0	7.5
Rounding-off	0.1	-	0.1
Total			7.6
Non-restricted reserves	150.9	152.1	-1.2
Minority share of equity	12.9	9.0	3.9
Profit/loss for the period	40.8	35.9	4.9
Total			7.6

For the full year 2014, the transition to IFRS has meant that the net income for the group rose by SEK 4.9 M via SEK 5.2 M in lower depreciation of goodwill and SEK 0.3 M in acquisition costs reported as earnings.

In the comparative figures for Q1 2014, according to IFRS, profit/loss has increased by SEK 1.5 M compared with previously reported results in accordance with K3. The entire difference is attributable to the amortization of goodwill.

2015 ANNUAL GENERAL MEETING

The Annual General Meeting of DistIT AB was held April 22, 2015. For information about the annual general meeting and actions prior to the meeting, please refer to the company website, www.distit.se.

NOMINATION COMMITTEE

In accordance with the Annual General Meeting April 29, 2013, guidelines were approved for the nominating committee's work in DistIT AB. Therefore, the Nomination Committee for the AGM 2015 has been composed of Ulf Strömsten (chairman), Martin Bjäringer and Arne Myhrman. For the nominating committee for the AGM 2015, additional members Tedde Jeansson and Anders Bladh have been added.

FINANCIAL CALENDAR 2015

Interim report January – June 2015,

July 31, 2015- 8:00 AM

Interim report January – September 2015

October 23, 2015- 8:00 AM

DistIT AB (publ)

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Share and owners

LISTING VENUE

DistIT's shares have been listed on NASDAQ OMX First North since April 19, 2011. 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 first quarter of 2015 ranged from a low of SEK 37.40 (22.40) and a high of SEK 46.00 (30.80). The share's closing price as of March 31, 2015 was SEK 44.50 (30.80), which represents an increase by 17.4% compared to the closing share price on the last trading day of 2014. DistIT's market value as of March 31, 2015 totalled SEK 546.5 M (340.5).

As of March 31, 2015, the number of DistIT shareholders totalled 7,394. 755 of them held more than 1,000 shares apiece. On average, 29,959 shares (5,230) were traded per trading day during January-March. On March 31, 2014, DistIT's share capital totalled SEK 24,563,922, divided among 12,281,961 total shares.

BONDS

On May 16, 2014, DistIT AB issued a five-year unsecured bond totalling SEK 100 M within a framework of SEK 200 M. The bond matures on May 22, 2019. The bond has a coupon rate of 3-month Stibor plus 400 bps and is intended to be listed in a regulated market.

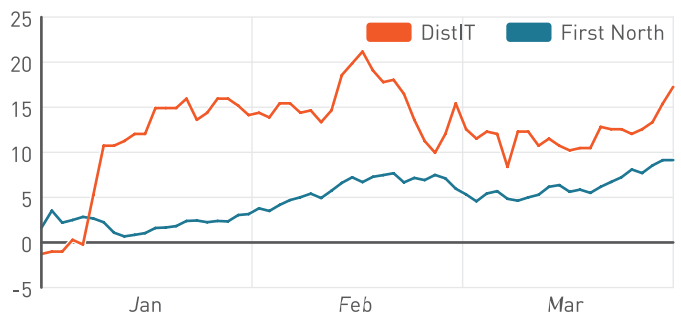
BOND INFORMATION

Loan	RB 1 190522
ISIN-code	SE0005962214

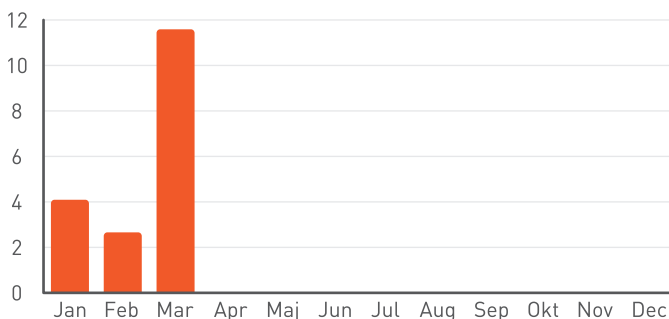
DISTRIBUTION OF SHARES, MARCH 31, 2015

HOLDINGS	Shareholders	Number of shares
1-500	6,639	494,229
501-1000	358	286,664
1,001-5,000	283	662,995
5,001-10,000	42	306,360
10,001-15,000	17	212,613
15,001-20,000	12	217,758
20001-	43	10,101,342
Total	7,394	12,281,961

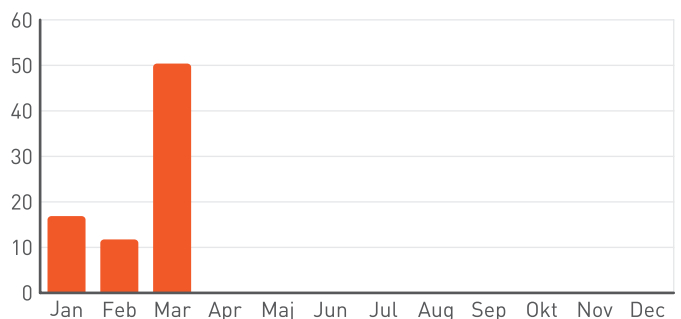
DISTIT SHARE GROWTH (PERCENT) JAN.-MARCH 2015



SALES (IN 100,000S)

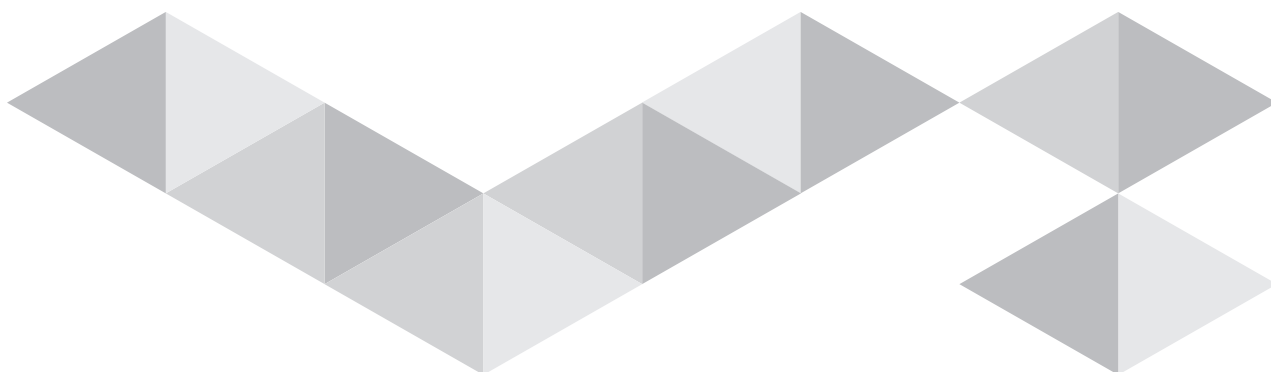


SALES (SEK M)



The 25 largest shareholders as of March 31, 2015

NAME	Number of shares	Share of capital and votes (%)
RIBBSKOTTET AB	1,237,000	10.07%
CATELLA FONDFÖRVALTNING	1,217,948	9.92%
SEB LONDON CLIENTS ACCOUNT	1,009,300	8.22%
NORDNET PENSIONS FÖRSÄKRING AB	996,425	8.11%
FÖRSÄKRINGS AKTIEBOLAGET AVANZA PENSION	726,984	5.92%
UBS AG CLIENTS ACCOUNT	505,230	4.11%
BANQUE PICTET & CIE	385,000	3.13%
TAMT AB	371,000	3.02%
HAJSKÄRET INVEST AB	358,459	2.92%
JP MORGAN BANK	300,000	2.44%
ALIAN, SIAMAK	289,694	2.36%
JEANSSON, KRISTOFFER	250,000	2.04%
MÖRNER JEANSSON, CECILIA	228,900	1.86%
UNITED COMPUTER SYSTEMS	211,001	1.72%
DIRBAL AB	200,000	1.63%
WIKSTRÖM, JONAS	192,000	1.56%
MÄRTENSSON, JONAS	165,092	1.34%
JEANSSON, THEODOR	130,000	1.06%
Handelsbanken Fonder	94,111	0.77%
KIHLBERG, JAN	90,294	0.74%
MOTAZEDI, ALI REZA	90,000	0.73%
HANELL, MIKAEL	85,000	0.69%
JÄRNSTRÖM, MATZ	80,000	0.65%
JEANSSON, KATARINA	75,191	0.61%
GULDBRAND, MATS	71,780	0.58%
TOTAL 25 LARGEST SHAREHOLDERS	9,360,409	76.21%
TOTAL OTHER SHAREHOLDERS	2,921,552	23.79%
TOTAL	12,281,961	100.00%

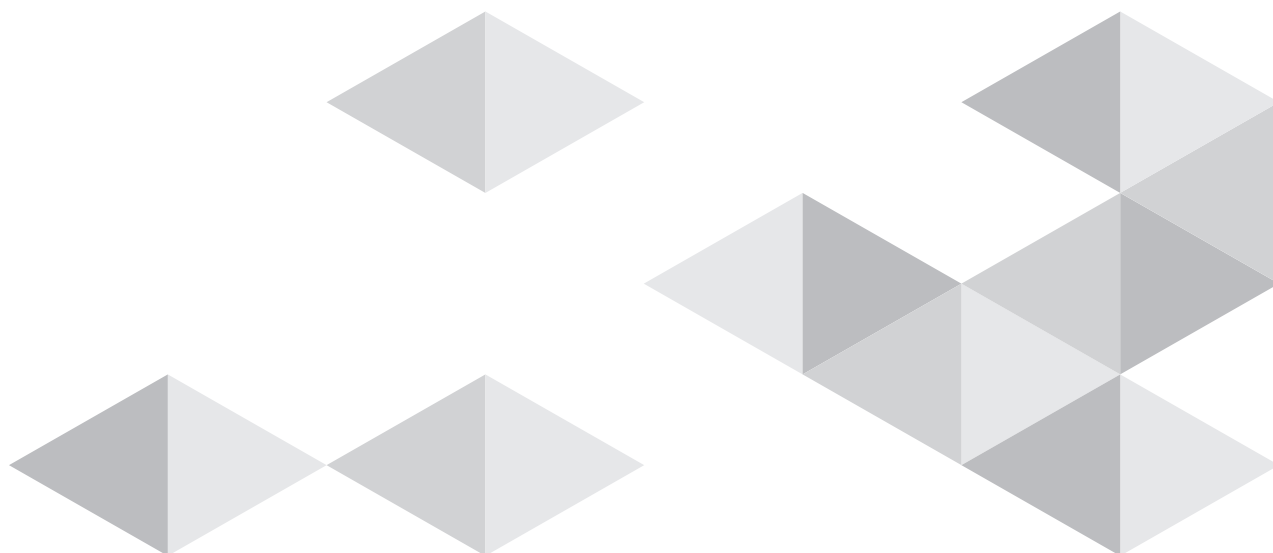


Group

DISTIT GROUP INCOME STATEMENT IN SUMMARY (AMOUNTS IN SEK M)

	QUARTER		FULL YEAR-IFRS	FULL YEAR-K3
	Jan.-March 2015	Jan.-March 2014	2014	2014
Operating income	353.5	308.2	1,390.9	1,390.9
Total income	353.5	308.2	1,390.9	1,390.9
Operating expenses	-337.6	-287.1	-1,318.8	-1,318.5
Operating profit before depreciation	15.9	21.1	72.1	72.4
Depreciation of tangible assets	-0.8	-0.9	-3.3	-3.3
Depreciation of intangible assets	-1.1	-1.0	-4.1	-9.9
Operating profit/loss	14.0	19.2	64.7	59.2
Net financial income/expense	-6.0	-1.8	-5.9	-5.9
Profit/loss after financial items	8.0	17.4	58.8	53.3
Tax on profit/loss for the year	-1.5	-3.8	-12.5	-12.5
Profit/loss for the period	6.5	13.6	46.3	40.8
Attributable to:				
Parent company's shareholder	5.4	12.2	40.8	35.9
Non-controlling interests	1.1	1.4	5.5	4.9

	QUARTER		FULL YEAR-IFRS	FULL YEAR-K3
	Jan.-March 2015	Jan.-March 2014	2014	2014
DATA PER SHARE				
Number of shares				
Number of employees at the end of the period	12,281,961	11,053,961	12,281,961	12,281,961
Average number of shares (before dilution)	12,281,961	11,053,961	12,281,961	12,281,961
Average number of shares (after dilution)	12,281,961	12,281,961	12,281,961	12,281,961
Earnings per share				
Earnings per share (before dilution), SEK	0.44	1.11	3.32	2.92
Earnings per share for the period (after dilution), SEK	0.44	1.00	3.32	2.92
Equity per share				
Equity per share at the end of the period, SEK	18.03	16.36	17.61	17.31



**DISTIT GROUP
STATEMENT OF FINANCIAL POSITION
IN SUMMARY (AMOUNTS IN SEK M)**

	QUARTER		FULL YEAR-IFRS	FULL YEAR-K3
	31/03/2015	31/03/2014	31/12/2014	31/12/2014
FIXED ASSETS				
Goodwill	43.1	37.4	43.5	36.0
Other intangible fixed assets	38.2	20.9	32.6	32.6
Tangible fixed assets	49.5	50.8	49.6	49.6
Financial assets	8.7	11.1	9.2	9.2
Total fixed assets	139.5	120.2	134.9	127.4
CURRENT ASSETS				
Inventories	276.0	201.0	259.3	259.3
Accounts receivable	236.1	210.6	276.6	276.5
Other current assets	20.8	23.4	19.9	19.9
Cash and bank balances	34.7	28.4	58.7	58.7
Total current assets	567.6	463.4	614.5	614.4
TOTAL ASSETS	707.1	583.6	749.4	741.8
EQUITY				
Share capital	24.6	22.1	24.6	24.6
Non-restricted reserves	191.4	146.5	150.9	152.1
Profit/loss for the period	5.4	12.2	40.8	35.9
Non-controlling interests	14.0	12.0	12.9	9.0
Total equity	235.4	192.8	229.2	221.6
LONG-TERM LIABILITIES				
Provisions, etc.	10.1	9.2	10.3	10.3
Liabilities to credit institutions	0.0	47.8	0.0	0.0
Bonds	100.0	0.0	100.0	100.0
Deferred tax liabilities	1.0	0.8	0.8	0.8
Total long-term liabilities	111.1	57.8	111.1	111.1
CURRENT LIABILITIES				
Liabilities to credit institutions	104.9	86.3	69.4	69.4
Convertible loans	0.0	22.5	0.0	0.0
Other interest-bearing liabilities	0.0	38.4	40.9	40.9
Accounts payable	181.9	131.8	226.1	226.1
Other current liabilities	73.8	54.0	72.7	72.7
Total current liabilities	360.6	333.0	409.1	409.1
TOTAL EQUITY AND LIABILITIES	707.1	583.6	749.4	741.8
Pledged assets	189.9	163.4	165.6	165.6
Contingent liabilities	None	None	None	None



**DISTIT GROUP
REPORT OF CHANGES IN EQUITY
IN SUMMARY (AMOUNTS IN SEK M)**

	QUARTER		FULL YEAR-IFRS	FULL YEAR-K3
	Jan.-March 2015	Jan.-March 2014	2014	2014
Opening equity	229.2	175.4	175.4	176.5
Conversion			22.5	22.5
Dividends	0.0	0.0	-13.3	-13.3
Translation difference	-0.3	0.4	-1.8	-1.8
Profit/loss for the period	5.4	12.2	40.8	35.9
Non-controlling interests	1.1	4.8	5.6	1.8
Closing equity	235.4	192.8	229.2	221.6

**DISTIT GROUP
CASH FLOW REPORT
IN SUMMARY (AMOUNTS IN SEK M)**

	QUARTER		FULL YEAR-IFRS	FULL YEAR-K3
	Jan.-March 2015	Jan.-March 2014	2014	2014
Operating profit/loss	14.0	19.2	64.7	59.2
Reversal of depreciation and write-downs	1.9	1.9	7.4	13.1
Adjustments for items not included in cash flow	-0.3	0.4	-4.7	-5.0
Net financial income/expense	-6.0	-1.8	-5.9	-5.9
Tax paid	-9.3	-3.8	-2.8	-2.8
Change in operating capital	-11.7	-36.0	-42.8	-42.8
Cash flow from current operations	-11.4	-20.1	15.9	15.8
Acquisition of tangible and intangible fixed assets	-6.9	-3.3	-17.1	-17.1
Change in financial fixed assets	-0.1	-1.1	0.3	0.3
Acquisition of subsidiaries	0.0	0.0	-11.6	-11.6
Cash flow from investment activities	-7.0	-4.4	-28.4	-28.4
Changes in loans	-5.4	16.1	50.4	50.4
Change in provisions	-0.2	0.1	-2.6	-2.6
Dividends	0.0	0.0	-13.3	-13.3
Cash flow from financing activities	-5.6	16.2	34.5	34.5
Change in liquid funds	-24.0	-8.3	22.0	22.0

RECONCILIATION OF CHANGES IN LIQUID FUNDS

Opening balance, liquid funds	58.7	36.7	36.7	36.7
Closing balance, liquid funds	34.7	28.4	58.7	58.7
Change in liquid funds	-24.0	-8.3	22.0	22.0



Parent company

PARENT COMPANY DISTIT AB INCOME STATEMENT (AMOUNTS IN SEK M)	QUARTER		FULL YEAR-IFRS	FULL YEAR-K3
	Jan.-March 2015	Jan.-March 2014	2014	2014
Net sales	2.6	1.8	10.3	10.3
Total income	2.6	1.8	10.3	10.3
Operating expenses	-3.5	-2.3	-12.7	-12.7
Depreciation and write-downs	0.0	0.0	0.0	0.0
Operating profit/loss	-0.9	-0.5	-2.4	-2.4
Net financial income/expense	-0.4	0.0	10.5	10.5
Profit/loss after financial items	-1.3	-0.5	8.1	8.1
Appropriations	0.0	0.0	11.8	11.8
Profit/loss before tax	-1.3	-0.5	19.9	19.9
Tax on profit/loss for the year	0.0	0.0	-1.9	-1.9
Profit/loss for the period	-1.3	-0.5	18.0	18.0

PARENT COMPANY DISTIT AB BALANCE SHEET (AMOUNTS IN SEK M)	QUARTER		FULL YEAR-IFRS	FULL YEAR-K3
	31/03/2015	31/03/2014	31/12/2014	31/12/2014
FIXED ASSETS				
Shares in subsidiaries	208.5	208.5	208.5	208.5
Other long-term receivables	0.0	1.0	0.0	0.0
Deferred tax assets	7.3	9.2	7.3	7.3
Total fixed assets	215.8	218.7	215.8	215.8
CURRENT ASSETS				
Receivables in group companies	136.1	40.3	138.4	138.4
Other receivables	1.5	0.7	1.3	1.3
Cash and bank balances	12.3	0.1	11.6	11.6
Total current assets	149.9	41.1	151.3	151.3
TOTAL ASSETS	365.7	259.8	367.1	367.1
EQUITY				
Share capital	24.6	22.1	24.6	24.6
Restricted equity	0.0	0.0	0.0	0.0
Non-restricted reserves	239.3	214.6	221.3	221.3
Profit/loss for the period	-1.3	-0.5	18.0	18.0
Total equity	262.6	236.2	263.9	263.9
LONG-TERM LIABILITIES				
Bonds	100.0	0.0	100.0	100.0
Total long-term liabilities	100.0	0.0	100.0	100.0
CURRENT LIABILITIES				
Convertible loans	0.0	22.5	0.0	0.0
Accounts payable	0.1	0.2	0.2	0.2
Other current liabilities	3.0	0.9	3.0	3.0
Total current liabilities	3.1	23.6	3.2	3.2
TOTAL EQUITY AND LIABILITIES	365.7	259.8	367.1	367.1
Pledged assets	213.5	184.4	213.5	213.5
Contingent liabilities	None	None	None	None

PARENT COMPANY DISTIT AB PARENT COMPANY'S CHANGE IN EQUITY (AMOUNT IN SEK M)

	QUARTER		FULL YEAR-IFRS	FULL YEAR-K3
	Jan.-March 2015	Jan.-March 2014	2014	2014
Opening equity	263.9	236.7	236.7	236.7
New share issue	0.0	0.0	22.5	22.5
Dividends	0.0	0.0	-13.3	-13.3
Profit/loss for the period	-1.3	-0.5	18.0	18.0
Closing equity	262.6	236.2	263.9	263.9

PARENT COMPANY DISTIT AB PARENT COMPANY'S CASH FLOW IN SUMMARY (AMOUNTS IN SEK M)

	QUARTER		FULL YEAR-IFRS	FULL YEAR-K3
	Jan.-March 2015	Jan.-March 2014	2014	2014
Operating profit/loss	-0.9	-0.5	-2.4	-2.4
Adjustments for items not included in cash flow	0.0	0.0	11.8	11.8
Net financial income/expense	-0.4	0.0	10.4	10.4
Tax paid	0.0	0.8	0.8	0.8
Change in operating capital	2.0	-0.5	-97.0	-97.0
Cash flow from current operations	0.7	-0.2	-76.4	-76.4
Change in financial fixed assets	0.0	-1.0	0.0	0.0
Cash flow from investment activities	0.0	-1.0	0.0	0.0
Changes in loans	0.0	0.0	100.0	100.0
Dividends	0.0	0.0	-13.3	-13.3
Cash flow from financing activities	0.0	0.0	86.7	86.7
Change in liquid funds	0.7	-1.2	10.3	10.3

RECONCILIATION OF CHANGES IN LIQUID FUNDS

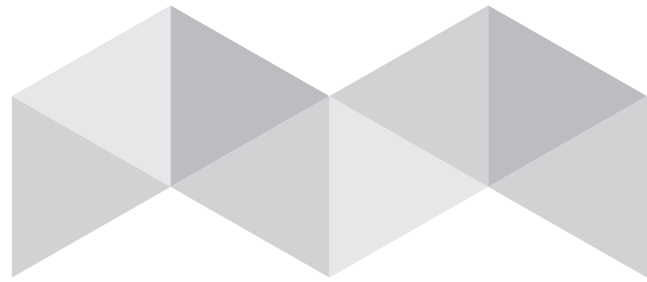
Opening balance, liquid funds	11.6	1.3	1.3	1.3
Closing balance, liquid funds	12.3	0.1	11.6	11.6
Change in liquid funds	0.7	-1.2	10.3	10.3

Financial information for the group in summary

PERIOD	IFRS					BFNAR				
	Q1 2015	Q4 2014	Q3 2014	Q2 2014	Q1 2014	Q4 2013	Q3 2013	Q2 2013	Q1 2013	Q4 2012
INCOME STATEMENT, SEK M										
Net sales	353.5	432.4	340.7	309.7	308.2	330.7	258.5	269.4	162.7	175.9
PROFIT/LOSS										
Operating profit/loss before depreciation (EBITDA)	15.9	17.4	20.5	13.1	21.1	7.9	9.7	6.5	11.2	12.3
Operating profit/loss after depreciation (EBIT)	14.0	15.6	18.7	11.2	19.2	4.8	6.0	2.7	9.2	9.6
Profit/loss after financial items	8.0	13.8	15.4	12.1	17.4	4.4	4.4	2.6	8.3	3.9
Profit/loss for the period	6.5	10.4	12.0	10.2	13.6	3.9	2.6	1.2	5.4	-1.3
MARGINS:										
Gross margin (%)	25.6	22.8	25.5	26.7	27.9	28.2	25.5	26.9	28.4	27.4
EBITDA margin %	4.5	4.0	6.0	4.2	6.9	2.4	3.8	2.4	6.9	7.0
EBIT margin %	4.0	3.6	5.5	3.6	6.2	1.5	2.3	1.0	5.7	5.5
Net margin %	1.8	2.4	3.5	3.3	4.4	1.2	1.0	0.4	3.3	-0.7
BALANCE SHEET, SEK M										
Goodwill	43.1	43.5	45.9	45.8	37.4	35.3	42.3	44.4	7.9	8.3
Other intangible fixed assets	38.2	32.6	28.4	25.5	20.9	19.2	19.0	19.0	14.3	14.7
Tangible fixed assets	49.5	49.6	50.1	50.4	50.8	51.0	51.4	52.1	50.6	50.8
Financial assets	1.4	1.3	2.0	2.3	2.3	1.2	3.1	3.1	0.0	0.0
Deferred tax assets	7.3	8.0	8.1	9.0	8.8	9.7	9.9	10.5	11.6	11.6
Total fixed assets	139.5	134.9	134.4	133.1	120.2	116.4	125.7	129.1	84.4	85.4
Liquid funds	34.7	58.7	29.6	36.8	28.4	36.7	23.6	31.2	48.6	48.2
Other current assets	532.9	555.7	502.2	483.5	435.0	442.4	374.2	372.2	199.3	185.5
Total current assets	567.6	614.5	531.8	520.3	463.4	479.1	397.8	403.4	247.9	233.7
Total assets	707.1	749.4	666.1	653.4	583.6	595.5	523.5	532.5	332.3	319.1
Total equity	235.4	229.2	222.0	209.6	192.8	176.5	176.6	174.5	180.7	174.8
Interest-bearing long-term liabilities	100.0	100.0	100.0	100.0	86.2	91.3	95.9	116.0	56.5	66.5
Provisions	10.1	10.3	9.6	10.4	9.2	9.2	14.8	1.2	0.0	0.0
Deferred tax liabilities	1.0	0.8	0.8	0.8	0.8	0.0	0.8	0.8	0.8	0.8
Total long-term liabilities	111.1	111.1	110.4	111.2	96.2	100.5	111.5	118.0	57.3	67.3
Interest-bearing current liabilities	104.9	110.3	119.0	114.3	108.8	87.6	71.5	85.1	10.0	10.0
Other current liabilities	255.7	298.8	214.8	218.3	185.8	230.9	163.9	154.9	84.3	67.0
Total current liabilities	360.6	409.1	333.8	332.6	294.6	318.5	235.4	240.0	94.3	77.0
TOTAL EQUITY AND LIABILITIES	707.1	749.4	666.1	653.4	583.6	595.5	523.5	532.5	332.3	319.1
CASH FLOW, SEK M										
Cash flow from current operations	-11.4	39.5	-7.0	3.5	-20.1	-0.3	-5.2	-47.4	11.4	30.1
Net investments	-7.0	-2.5	-4.0	-17.5	-4.4	6.7	-0.9	-72.7	-1.0	-40.8
Operational cash flow	-18.4	37.0	-11.0	-14.0	-24.5	6.4	-6.1	-120.1	10.4	-10.7
KEY RATIOS										
PERSONNEL										
Average number of employees	226	206	206	210	221	218	223	220	127	122
Number of employees at end of the period	208	235	198	188	221	216	226	218	128	124
RETURN RATIOS, ROLLING FOUR QUARTERS										
Return on capital employed, %	13.7	15.3	13.4	10.9	8.9	6.9	9.0	8.8	9.8	8.4
Return on equity, %	14.1	16.8	15.7	13.2	10.3	7.4	4.5	3.8	3.6	2.5
FINANCIAL MEASUREMENTS										
Net cash (+) / net indebtedness (-) SEK M	-170.2	-151.6	-189.4	-177.5	-166.6	-142.2	-143.8	-169.9	-17.9	-28.3
Equity/assets ratio, %	32.0	30.6	33.3	32.1	33.0	29.6	33.7	32.8	54.4	54.8
Debt/equity ratio	0.9	0.9	1.0	1.0	1.0	1.0	0.9	1.2	0.4	0.4

DEFINITIONS

Net investments:	The net of purchases and sales of tangible and intangible fixed assets.
Operational cash flow:	Cash flow from operating activities and investing activities, 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.
Earnings per share after dilution:	Period's net income adjusted for interest expense related to the convertible loan divided by the weighted average number of outstanding shares during the period plus the number of shares that will be added upon conversion of the outstanding convertible debentures.



Auditor's Report on review of interim financial information in summary (interim report) is prepared in accordance with IAS 34 and chapter 9. of the 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 March 31, 2015 and the three-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.

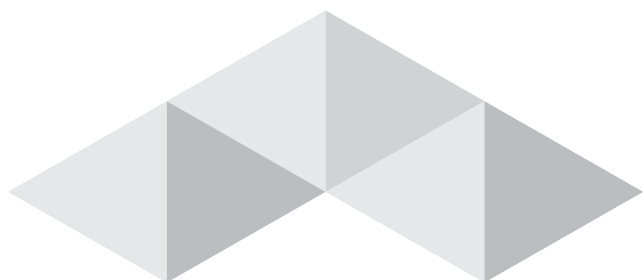
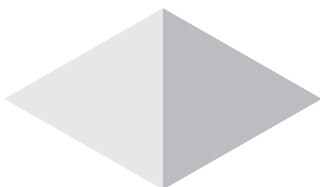
The procedures used with a review do not allow us the certainty of being aware of all of the important circumstances which would have otherwise been identified if an audit was conducted. The expressed findings based on a review therefore do not carry the same certainty as expressed findings based on 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 April 22, 2015
Grant Thornton Sweden AB

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AUTHORISED PUBLIC ACCOUNTANT



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