

## Increased sales and stable progress of earnings in all subsidiaries.

- Net sales rose by 14.6% – SEK 1,098.4 M compared to SEK 958.5 M.
- Operating profit before depreciation (EBITDA) – SEK 52.2 M in line with the previous year, SEK 54.7 M.
- Earnings per share totalled SEK 2.07 (2.56).

<b>JANUARY - SEPTEMBER*</b>	<b>2015</b>	<b>2014</b>
Operating income, SEK M	1,098.4	958.5
Operating profit/loss before depreciation (EBITDA), SEK M	52.2	54.7
Operating profit/loss after depreciation (EBIT), SEK M	46.7	49.1
Gross margin, %	24.4	26.7
Operating margin before depreciation (EBITDA), %	4.8	5.7
Operating margin after depreciation (EBIT), %	4.3	5.1
Earnings per share, SEK	2.07	2.56
Cash flow from current operations, SEK M	-3.2	-23.6

<b>JULY - SEPTEMBER</b>	<b>2015</b>	<b>2014</b>
Operating income, SEK M	383.4	340.7
Operating profit/loss before depreciation (EBITDA), SEK M	22.9	20.5
Operating profit/loss after depreciation (EBIT), SEK M	21.0	18.7
Gross margin, %	23.6	25.4
Operating margin before depreciation (EBITDA), %	6.0	6.0
Operating margin after depreciation (EBIT), %	5.5	5.5
Earnings per share, SEK	1.07	0.87
Cash flow from current operations, SEK M	7.3	-6.9

## Important events during the first quarter of 2015

- No significant events to be reported.

## Important events after the end of the period

- SweDeltaco has started up its new business system, Microsoft AX Retail, and the associated website developed for each country. The start-up worked well and the entire installation is expected to be fully operational in the last quarter of 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](http://www.distit.se).

THE GROUP'S KEY FIGURES	QUARTER		HALF YEAR		FULL YEAR
	July-Sept. 2015	July-Sept. 2014	Jan.-Sept. 2015	Jan.-Sept. 2014	2014
Operating income, SEK M	383.4	340.7	1,098.4	958.5	1,390.9
Operating profit/loss before depreciation (EBITDA), SEK M	22.9	20.5	52.2	54.7	72.1
Operating profit/loss after depreciation (EBIT), SEK M	21.0	18.7	46.7	49.1	64.7
Profit/loss after tax, SEK M	15.2	12.0	30.1	35.8	46.3
Gross margin, %	23.6	25.4	24.4	26.7	25.5
Operating margin before depreciation (EBITDA), %	6.0	6.0	4.8	5.7	5.2
Operating margin after depreciation (EBIT), %	5.5	5.5	4.3	5.1	4.7
Net margin, %	4.0	3.5	2.7	3.7	3.3
Equity/assets ratio, % *	32.4	33.3	32.4	33.3	30.6
Return on equity, % *	6.7	5.6	13.0	18.0	22.8
Net interest-bearing liabilities	205.7	189.4	205.7	189.4	151.6
Cash flow from current operations, SEK M	7.3	-6.9	-3.2	-23.6	15.9
Equity per share, SEK *	18.00	17.08	18.00	17.08	17.61
Earnings per share, SEK	1.07	0.87	2.07	2.56	3.32
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	209	198	209	198	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		HALF YEAR		FULL YEAR
	July-Sept. 2015	July-Sept. 2014	Jan.-Sept. 2015	Jan.-Sept. 2014	2014
Net sales, SEK M	61.3	53.1	214.2	174.7	233.1
Operating profit/loss before depreciation (EBITDA), SEK M	8.6	6.4	26.2	24.7	29.8
Operating profit/loss after depreciation (EBIT), SEK M	8.7	6.5	26.2	24.7	29.7
Gross margin, %	33.0	34.3	30.0	35.2	34.4
Operating margin before depreciation (EBITDA), %	14.0	12.1	12.2	14.1	12.8
Operating margin after depreciation (EBIT), %	14.2	12.2	12.2	14.1	12.7

AURORA	QUARTER		HALF YEAR		FULL YEAR
	July-Sept. 2015	July-Sept. 2014	Jan.-Sept. 2015	Jan.-Sept. 2014	2014
Net sales, SEK M	153.6	135.2	413.6	376.0	566.8
Operating profit/loss before depreciation (EBITDA), SEK M	8.6	8.5	17.5	14.0	23.3
Operating profit/loss after depreciation (EBIT), SEK M	8.1	8.0	16.1	12.5	21.3
Gross margin, %	24.5	27.6	26.5	28.0	26.2
Operating margin before depreciation (EBITDA), %	5.6	6.3	4.2	3.7	4.1
Operating margin after depreciation (EBIT), %	5.3	5.9	3.9	3.3	3.8

SWEDELTACO*	QUARTER		HALF YEAR		FULL YEAR
	July-Sept. 2015	July-Sept. 2014	Jan.-Sept. 2015	Jan.-Sept. 2014	2014
Net sales, SEK M	170.9	155.5	477.5	416.6	602.4
Operating profit/loss before depreciation (EBITDA), SEK M	8.0	7.4	16.3	21.9	28.5
Operating profit/loss after depreciation (EBIT), SEK M	7.0	6.3	13.2	18.7	24.5
Gross margin, %	19.3	20.4	19.9	21.7	21.2
Operating margin before depreciation (EBITDA), %	4.7	4.8	3.4	5.3	4.7
Operating margin after depreciation (EBIT), %	4.1	4.1	2.8	4.5	4.1

\* Deltaco Baltic UAB has been included in the SweDeltaco Group as of May 14, 2014.

# Managing Director's comments



The Group continues to increase its sales (12.5%) in the third quarter for all operations. Nine months' operating income amounts to SEK 1,098.4 M, which is an increase of almost SEK 140 M (14.6%). The market for niche distributors is constantly changing and our operations in IT, mobility, consumer electronics, networking and data communications in the Nordic region and the Baltic countries continuously monitor and follow this. This is shown not least by the large number of new products continuously being introduced. The growth in sales is affected by increasingly tight margins, particularly in the markets for consumer electronics and mobility. It is our ambition to always be at the forefront with regard to the introduction and presentation of new products and solutions in order to satisfy our customers' future market requirements.

The Group's sales of own label products is increasing steadily. The total for the Group in sales of own label products for the period from January to September 2015 is approximately SEK 294 M, which represents 27% of the group's total sales for the same period and an increase of 15% compared to the previous year. The own label products generally have a better margin compared to distributed products.

## SALES AND RESULTS JULY – SEPTEMBER

Group sales for July-September 2015 totalled SEK 383.4 M (340.7), an increase of 12.5 % and operating profit/loss before depreciation amounted to SEK 22.9 M (20.5), an improvement of 11.7 %. Earnings per share totalled SEK 1.07 (0.87).

## SALES AND RESULTS JANUARY – SEPTEMBER

The Group's sales for January – September 2015 amounted to SEK 1,098.4 M (958.5), an increase of 14.6%, and the operating profit before depreciation amounted to SEK 52.2 M (54.7), a decrease of 4.6%. Earnings per share totalled SEK 2.07 (2.56).

## SUSTAINABLE DEVELOPMENT

The Board of Directors has approved and adopted a sustainable development policy for all companies in the DistIT Group. The policy consists of two parts: "Environmental Responsibility" and "Corporate Responsibility". The "Environmental Responsibility" part describes how the Group's companies can actively work to minimise the environmental impact in every area and the "Corporate Responsibility" part describes our code of conduct and how the companies take responsibility for people and the working environment in each sub-process. Further information on the Group's sustainability policy is available on the company's website, [www.distit.se](http://www.distit.se).

## ALCADON

Continued focus on customer development has resulted in a steady increase in sales and earnings. The total increase in sales for the period amounts to SEK 8.2 M (15%) and the improvement in profit/loss before depreciation amounts to SEK 2.2 M. For the period from January to September, the increase in sales amounts to SEK 39.5 M (22.6%) compared to the previous year and, excluding a large specific project sale in the second quarter, the increase in sales amounts to 7.2%. The management's assessment is that Alcadon is well equipped with stable business in network solutions and with products and systems for data and telecommunications.

## AURORA

Aurora's sales success in niche branded products in the Nordic region continues. Sales for July-September increased by 13.6% compared to the same quarter in 2014 and by 10% for the period from January to September. Profit/loss before depreciation amount to SEK 8.6 M (5.6%), in line with the previous year at SEK 8.5 M (6.3%). The lower percentage for earnings is mainly attributable to a lower gross margin of 24.5% compared to 27.6% for the previous year. The lower gross margin is due in part to the commenced sale of the product groups Braun and Oral-B in Denmark from Procter & Gamble. This may be partly offset in future by synergies with regard to product sales and customer development.

## SWEDELTACO

SweDeltaco achieved an increase in sales for the period from July to September of just under 10% (SEK 15.4 M) and of 14.6% (SEK 60.9 M) for the period from January to September. Profit/loss before depreciation amount to SEK 8.0 M (4.7%), an increase of SEK 0.6 M compared to the previous year (4.8%). The measures previously adopted to ensure SweDeltaco's 100% delivery security have now had an effect. Costs directly attributable to the previously reported storage problems were greatly reduced from August onwards and now consist of the external storage areas that the operations require. A new business system Microsoft AX Retail and an associated website developed for each country was started up in the early part of October. The start-up worked well and the entire installation is expected to be fully operational in the final quarter of 2015.

**Siamak Alian**  
Managing Director and CEO

# Financial information

## CASH FLOW AND LIQUID FUNDS

Cash flow from current operations for the quarter totalled SEK 7.3 M (-6.9). The binding of working capital increased by SEK 11.9 M during the quarter, mainly due to higher trade receivables. The ratio of working capital and 12-month rolling sales at the end of the quarter totals 22.6% (25.4). At the end of the period, liquid funds totalled SEK 32.2 M (29.6), and unused credit lines amounted to SEK 0.3 M (8.7). The Group's total disposable liquid funds were therefore SEK M 32.5 (38.3). Net investments in tangible and intangible fixed assets amount to SEK 8.4 M during the quarter. These relate almost exclusively to acquisition costs for SweDeltaco's new business systems and websites. Interest-bearing net liabilities total SEK 205.7 M (189.4).

## PERSONNEL

The total number of employees at the end of the period was 209 (198). The average number of employees during the period was 207 (206).

## 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.

During the first nine months of the year, the Group's exchange rate differences relating to operations amounted to SEK -1.6 M. The financial exchange rate losses during the period amounted to SEK 3.1 M, which largely related to Aurora Group Danmark AS and consisted of translation of an overdraft facility in foreign currency, mainly in USD.

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, totalled SEK 7.8 M (6.5) for the period. The profit/loss after financial items amounted to SEK 10.5 M (9.0). Net investment in tangible fixed assets totalled SEK 0.0 M (0). Liquid funds amounted to SEK 9.1 M (8.2) on September 30, 2015. The total number of employees in the parent company at the end of the period was 2 (1).

## 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 an 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. RFSS has appointed a new representative, for which reason a previously scheduled main hearing at Växjö District Court is now scheduled to take place in spring 2016. The date for this is still to be determined.

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 heard at Södertörn District Court and the main hearing is scheduled to take place on February, 4-5 2016.

## RISKS AND UNCERTAINTY FACTORS

The risks and uncertainty factors applying to DistIT are described in the 2014 Annual Report, page 30, which is available on the company's website at [www.distit.se](http://www.distit.se). No significant changes have occurred to alter these descriptions.

## ACCOUNTING PRINCIPLES

This report has been prepared in accordance with IFRS, applying IAS 34 Interim

reporting and the Annual Accounts Act. The effects of the transition to IFRS are reported in accordance with IFRS 1 "First-time Adoption of International Financial Reporting Standards" in the quarterly report for the first quarter of 2015.

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.

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.

## 2015 ANNUAL GENERAL MEETING

The Annual General Meeting of DistIT AB was held on April 22, 2015. 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).

## NOMINATION COMMITTEE FOR 2016 ANNUAL GENERAL MEETING

In accordance with the resolution adopted at the Annual General Meeting of April 22, 2015, it was reported that the DistIT Nomination Committee for the 2016 Annual General Meeting would be made up of Anders Bladh, Stefan Charette, Tedde Jeansson and Arne Myhrman. The Nomination Committee also decided to co-opt Ulf Strömsten on to the Nomination Committee.

The Nomination Committee complies with the guidelines regarding independence set out in the Swedish Code of Corporate Governance. The Nomination Committee contains broad experience of work on the Board of Directors and the nomination procedures. Anders Bladh was appointed as Chairman of the Nomination Committee.

Shareholders who wish to contact and submit proposals to the Nomination Committee should do so by contacting either: Anders Bladh, telephone no. 070 - 666 80 45 or by e-mail at [andersbladh@outlook.com](mailto:andersbladh@outlook.com) or Arne Myhrman, telephone no. 073 - 383 64 67 or by e-mail at [arne.myhrman@distit.se](mailto:arne.myhrman@distit.se).

Proposals for board members must be received by Monday February 15, 2016 to allow them to be considered in advance of the 2016 Annual General Meeting.

## 2016 ANNUAL GENERAL MEETING

The 2016 Annual General Meeting is scheduled to take place on Tuesday April 26, 2016 at 10.00 am. Shareholders who wish to have a matter discussed at the Annual General Meeting must submit the relevant proposal to the Chairman of the Board of Directors, Arne Myhrman, well in advance of the publication of the call to the Annual General Meeting, which is expected to be published in mid-March 2016.

## FINANCIAL CALENDAR 2015

### Press release of unaudited annual earnings figures, etc. 2015

February 19, 2016, 8:00 AM

### Interim report January – March 2016

April 26, 2016, 8:00 AM

### Annual General Meeting

April 26, 2016, 10:00 AM

### Interim report January – June 2016,

August 17, 2016, 8:00 AM

### 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)

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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 third quarter of 2015 ranged from a low of SEK 36.00 (28.50) and a high of SEK 41.00 (33.40). The share's closing price as of September 30, 2015 was SEK 41.00 (31.10), which represents an increase by 8.2 % compared to the closing share price on the last trading day of 2014. DistIT's market capitalisation was SEK 503.6 M (382.0) on September 30, 2015.

As of September 30, 2015, the number of DistIT shareholders totalled 7,037. 351 of them held more than 1,000 shares apiece.

On average, 3,021 shares (7,741) were traded per trading day during July-September.

On September 30, 2015, 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 loan has a coupon of 3-month Stibor plus 400 bps.

The bond loan has have been listed on the Corporate Bond list on

NASDAQ Stockholm with the first trading day May 8, 2015.

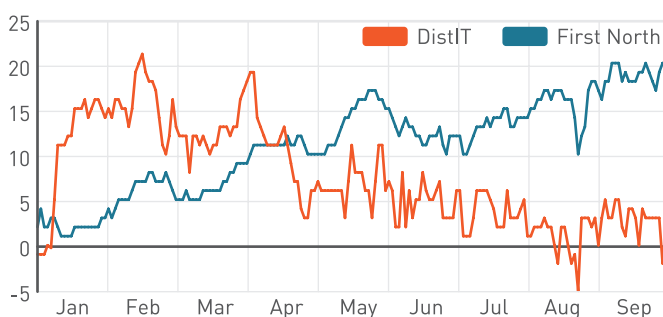
## BOND INFORMATION

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

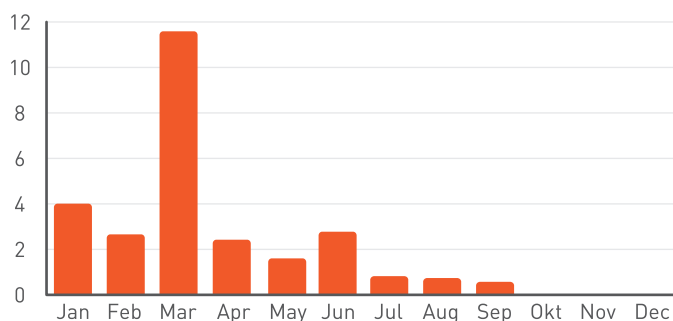
## DISTRIBUTION OF SHARES AS OF SEPTEMBER 30, 2015

HOLDINGS	Shareholders	Number of shares
1-500	6,377	455,916
501-1000	309	245,784
1001-5000	244	572,871
5001-10000	41	306,456
10001-15000	15	188,754
15001-20000	9	162,546
20001-	42	10,349,634
<b>Total</b>	<b>7,037</b>	<b>12,281,961</b>

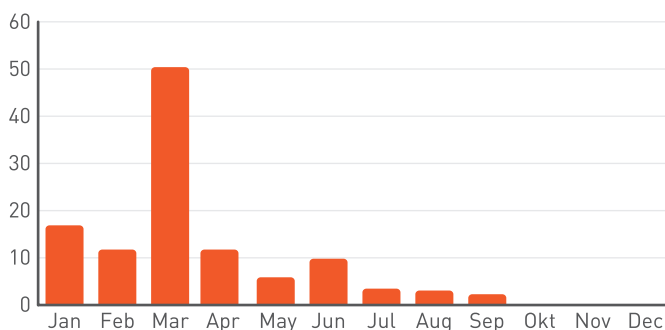
## DISTIT SHARE GROWTH (PERCENT) JAN.-SEPTEMBER 2015



## SALES (IN 100,000S)

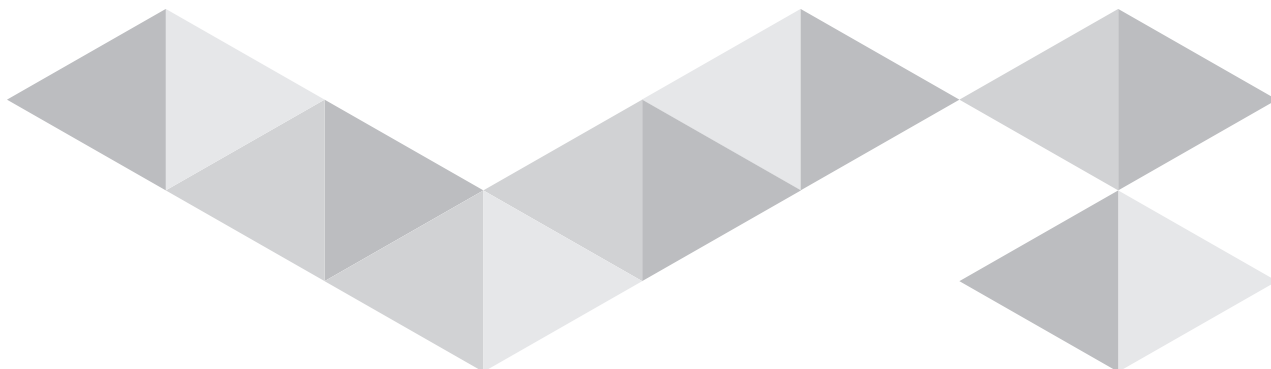


## SALES (SEK M)



# The 25 largest shareholders as of 30/09/2015

NAME	Number of shares	Share of capital and votes (%)
RIBBSKOTTET AB	1,473,000	11.99%
FÖRSÄKRINGSAKTIEBOLAGET AVANZA PENSION	1,344,533	10.95%
CATELLA FONDFÖRVALTNING	1,231,428	10.03%
ATHANSE INDUSTRIAL PARTNERS FUND II	1,055,796	8.60%
JEANSSON, THEODOR	515,000	4.19%
UBS SWITZERLAND AG /CLIENTS ACCOUNT	501,222	4.08%
HANDELSBANKEN FONDER	400,000	3.26%
HAJSKÅRET INVEST AB	358,459	2.92%
JP MORGAN BANK LUXEMBOURG S.A.	300,000	2.44%
TAMT AB	292,051	2.38%
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%
NORDNET PENSIONS FÖRSÄKRING AB	135,299	1.10%
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%
SKYCATCHER AB	70,334	0.57%
<b>TOTAL 25 LARGEST SHAREHOLDERS</b>	<b>9,706,074</b>	<b>79.03%</b>
<b>TOTAL OTHER SHAREHOLDERS</b>	<b>2,575,887</b>	<b>20.97%</b>
<b>TOTAL</b>	<b>12,281,961</b>	<b>100.00%</b>



# Group

## DISTIT GROUP PROFIT/LOSS STATEMENT IN SUMMARY (AMOUNTS IN SEK M)

	QUARTER		HALF YEAR		FULLYEAR
	July-Sept. 2015	July-Sept. 2014	Jan.-Sept. 2015	Jan.-Sept. 2014	2014
<b>INCOME STATEMENT</b>					
Net sales	383.4	340.7	1,098.4	958.5	1,390.9
<b>Total income</b>	<b>383.4</b>	<b>340.7</b>	<b>1,098.4</b>	<b>958.5</b>	<b>1,390.9</b>
Operating expenses	-360.5	-320.2	-1,046.2	-903.8	-1,318.8
<b>Operating profit before depreciation</b>	<b>22.9</b>	<b>20.5</b>	<b>52.2</b>	<b>54.7</b>	<b>72.1</b>
Depreciation of tangible assets	-0.8	-0.8	-2.4	-2.5	-3.3
Depreciation of intangible assets	-1.1	-1.0	-3.1	-3.1	-4.1
<b>Operating profit/loss</b>	<b>21.0</b>	<b>18.7</b>	<b>46.7</b>	<b>49.1</b>	<b>64.7</b>
Net financial income/expense	-1.5	-3.3	-8.5	-4.2	-5.9
<b>Profit/loss after financial items</b>	<b>19.5</b>	<b>15.4</b>	<b>38.2</b>	<b>44.9</b>	<b>58.8</b>
Tax on profit/loss for the year	-4.3	-3.4	-8.1	-9.1	-12.5
<b>Profit/loss for the period</b>	<b>15.2</b>	<b>12.0</b>	<b>30.1</b>	<b>35.8</b>	<b>46.3</b>
<b>Attributable to:</b>					
Parent company's shareholder	13.2	10.7	25.4	31.5	40.8
Non-controlling interests	2.0	1.3	4.7	4.3	5.5
<b>Profit/loss for the period</b>	<b>15.2</b>	<b>12.0</b>	<b>30.1</b>	<b>35.8</b>	<b>46.3</b>
<b>Other comprehensive income</b>					
Translation difference for the period for translation of foreign subsidiaries	-0.2	-0.3	-2.2	0.9	-1.8
<b>Total comprehensive income for the period</b>	<b>15.0</b>	<b>11.7</b>	<b>27.9</b>	<b>36.7</b>	<b>44.5</b>
<b>Total comprehensive income for the period attributable to:</b>					
Parent company shareholders	13.0	10.4	23.2	32.4	39.0
Non-controlling interests	2.0	1.3	4.7	4.3	5.5

## DATA PER SHARE

	QUARTER		HALF YEAR		FULLYEAR
	July-Sept. 2015	July-Sept. 2014	Jan.-Sept. 2015	Jan.-Sept. 2014	2014
<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	1.07	0.87	2.07	2.56	3.32
<b>Equity per share</b>					
Equity per share at the end of the period, SEK	18.00	17.08	18.00	17.08	17.61

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

	30/09/2015	30/09/2014	31/12/2014
<b>FIXED ASSETS</b>			
Goodwill	43.3	45.9	43.5
Other intangible fixed assets	52.8	28.4	32.6
Tangible fixed assets	48.9	50.0	49.6
Financial assets	8.0	10.0	9.2
<b>Total fixed assets</b>	<b>153.0</b>	<b>134.3</b>	<b>134.9</b>
<b>CURRENT ASSETS</b>			
Inventories	260.3	237.7	259.3
Accounts receivable	260.8	239.2	276.6
Other current assets	20.5	25.3	19.9
Cash and bank balances	32.2	29.6	58.7
<b>Total current assets</b>	<b>573.8</b>	<b>531.8</b>	<b>614.5</b>
<b>TOTAL ASSETS</b>	<b>726.8</b>	<b>666.1</b>	<b>749.4</b>
<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	33.9	22.6	29.1
<b>Total attributable to parent company shareholders</b>	<b>221.1</b>	<b>209.8</b>	<b>216.3</b>
Non-controlling interests	14.2	12.2	12.9
<b>Total equity</b>	<b>235.3</b>	<b>222.0</b>	<b>229.2</b>
<b>LONG-TERM LIABILITIES</b>			
Provisions, etc.	2.9	9.6	10.3
Bonds	100.0	100.0	100.0
Deferred tax liabilities	1.2	0.8	0.8
<b>Total long-term liabilities</b>	<b>104.1</b>	<b>110.4</b>	<b>111.1</b>
<b>CURRENT LIABILITIES</b>			
Liabilities to credit institutions	137.9	79.4	69.4
Other interest-bearing liabilities	0.0	39.6	40.9
Accounts payable	173.2	149.8	226.1
Other current liabilities	76.3	64.9	72.7
<b>Total current liabilities</b>	<b>387.4</b>	<b>333.7</b>	<b>409.1</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>726.8</b>	<b>666.1</b>	<b>749.4</b>
Pledged assets	192.0	157.6	165.6
Contingent liabilities	None	None	None





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

	QUARTER		HALF YEAR		FULL YEAR
	July-Sept. 2015	July-Sept. 2014	Jan.-Sept. 2015	Jan.-Sept. 2014	2014
Opening equity	220.4	209.6	229.2	175.4	175.4
Conversion	0.0	0.0	0.0	22.5	22.5
Dividends	0.0	0.0	-18.4	-13.3	-13.3
Non-controlling interests	1.9	2.0	1.3	5.0	5.6
Total comprehensive income for the period attributable to Parent company shareholders	13.0	10.4	23.2	32.4	39.0
<b>Closing equity</b>	<b>235.3</b>	<b>222.0</b>	<b>235.3</b>	<b>222.0</b>	<b>229.2</b>

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

	QUARTER		HALF YEAR		FULL YEAR
	July-Sept. 2015	July-Sept. 2014	Jan.-Sept. 2015	Jan.-Sept. 2014	2014
Operating profit/loss	21.0	18.7	46.7	49.1	64.7
Adjustments for items not included in cash flow	1.7	2.5	0.3	4.4	2.7
Net financial income/expense	-1.5	-3.3	-8.5	-4.2	-5.9
Tax paid	-2.0	-2.0	-11.0	-7.6	-2.8
Change in operating capital	-11.9	-22.8	-30.7	-65.3	-42.8
<b>Cash flow from current operations</b>	<b>7.3</b>	<b>-6.9</b>	<b>-3.2</b>	<b>-23.6</b>	<b>15.9</b>
Acquisition of tangible and intangible fixed assets	-8.4	-4.3	-25.7	-13.9	-17.1
Change in financial fixed assets	0.0	0.3	-0.1	-0.4	0.3
Acquisition of subsidiaries	0.0	0.0	0.0	-11.6	-11.6
<b>Cash flow from investment activities</b>	<b>-8.4</b>	<b>-4.0</b>	<b>-25.8</b>	<b>-25.9</b>	<b>-28.4</b>
Changes in loans	0.1	4.6	28.3	59.1	50.4
Change in provisions	0.0	-0.9	-7.4	-3.4	-2.6
Dividends	0.0	0.0	-18.4	-13.3	-13.3
<b>Cash flow from financing activities</b>	<b>0.1</b>	<b>3.7</b>	<b>2.5</b>	<b>42.4</b>	<b>34.5</b>
<b>Change in liquid funds</b>	<b>-1.0</b>	<b>-7.2</b>	<b>-26.5</b>	<b>-7.1</b>	<b>22.0</b>
<b>RECONCILIATION OF CHANGES IN LIQUID FUNDS</b>					
Opening balance, liquid funds	33.2	36.8	58.7	36.7	36.7
Closing balance, liquid funds	32.2	29.6	32.2	29.6	58.7
<b>Change in liquid funds</b>	<b>-1.0</b>	<b>-7.2</b>	<b>-26.5</b>	<b>-7.1</b>	<b>22.0</b>

# Parent Company

## PARENT COMPANY DISTIT AB INCOME STATEMENT (AMOUNTS IN SEK M)

	QUARTER		HALF YEAR		FULLYEAR
	July-Sept. 2015	July-Sept. 2014	Jan.-Sept. 2015	Jan.-Sept. 2014	2014
Net sales	2.6	2.3	7.8	6.5	10.3
<b>Total income</b>	<b>2.6</b>	<b>2.3</b>	<b>7.8</b>	<b>6.5</b>	<b>10.3</b>
Operating expenses	-3.5	-2.8	-10.9	-8.2	-12.7
Depreciation and write-downs	0.0	0.0	0.0	0.0	0.0
<b>Operating profit/loss</b>	<b>-0.9</b>	<b>-0.5</b>	<b>-3.1</b>	<b>-1.7</b>	<b>-2.4</b>
Net financial income/expense	-0.8	-0.1	13.6	10.7	10.5
<b>Profit/loss after financial items</b>	<b>-1.7</b>	<b>-0.6</b>	<b>10.5</b>	<b>9.0</b>	<b>8.1</b>
Appropriations	0.0	0.0	0.0	0.0	11.8
<b>Profit/loss before tax</b>	<b>-1.7</b>	<b>-0.6</b>	<b>10.5</b>	<b>9.0</b>	<b>19.9</b>
Tax on profit/loss for the year	0.0	0.0	0.0	0.0	-1.9
<b>Profit/loss for the period</b>	<b>-1.7</b>	<b>-0.6</b>	<b>10.5</b>	<b>9.0</b>	<b>18.0</b>

## PARENT COMPANY DISTIT AB BALANCE SHEET (AMOUNTS IN SEK M)

	30/09/2015	30/09/2014	31/12/2014
<b>FIXED ASSETS</b>			
Shares in subsidiaries	208.5	208.5	208.5
Other long-term receivables	0.0	0.7	0.0
Deferred tax assets	7.3	9.2	7.3
<b>Total fixed assets</b>	<b>215.8</b>	<b>218.4</b>	<b>215.8</b>
<b>CURRENT ASSETS</b>			
Receivables in group companies	132.8	130.0	138.4
Other receivables	1.5	1.5	1.3
Cash and bank balances	9.1	8.2	11.6
<b>Total current assets</b>	<b>143.4</b>	<b>139.7</b>	<b>151.3</b>
<b>TOTAL ASSETS</b>	<b>359.2</b>	<b>358.1</b>	<b>367.1</b>
<b>EQUITY</b>			
Share capital	24.6	24.6	24.6
Non-restricted reserves	220.9	221.3	221.3
Profit/loss for the period	10.6	9.0	18.0
<b>Total equity</b>	<b>256.1</b>	<b>254.9</b>	<b>263.9</b>
<b>LONG-TERM LIABILITIES</b>			
Bonds	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>			
Accounts payable	0.3	0.2	0.2
Liabilities to group companies	0.0	0.1	0.0
Other current liabilities	2.8	2.9	3.0
<b>Total current liabilities</b>	<b>3.1</b>	<b>3.2</b>	<b>3.2</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>359.2</b>	<b>358.1</b>	<b>367.1</b>
Pledged assets	213.5	157.6	213.5
Contingent liabilities	None	None	None

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

	QUARTER		HALF YEAR		FULLYEAR
	July-Sept. 2015	July-Sept. 2014	Jan.-Sept. 2015	Jan.-Sept. 2014	2014
Opening equity	257.7	255.5	263.9	236.7	236.7
Conversion	0.0	0.0	0.0	22.5	22.5
Dividends	0.0	0.0	-18.4	-13.3	-13.3
Translation difference	0.1	0.0	0.1	0.0	0.0
Profit/loss for the period	-1.7	-0.6	10.5	9.0	18.0
<b>Closing equity</b>	<b>256.1</b>	<b>254.9</b>	<b>256.1</b>	<b>254.9</b>	<b>263.9</b>

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

	QUARTER		HALF YEAR		FULLYEAR
	July-Sept. 2015	July-Sept. 2014	Jan.-Sept. 2015	Jan.-Sept. 2014	2014
Operating profit/loss	-0.9	-0.5	-3.1	-1.7	-2.4
Adjustments for items not included in cash flow	0.0	0.0	0.0	0.0	11.8
Net financial income/expense	-0.8	-0.1	13.6	10.7	10.4
Tax paid	0.0	0.3	0.0	0.8	0.8
Change in operating capital	0.4	-8.6	5.4	-88.9	-97.0
<b>Cash flow from current operations</b>	<b>-1.3</b>	<b>-8.9</b>	<b>15.9</b>	<b>-79.1</b>	<b>-76.4</b>
Change in financial fixed assets	0.0	0.3	0.0	-0.7	0.0
<b>Cash flow from investment activities</b>	<b>0.0</b>	<b>0.3</b>	<b>0.0</b>	<b>-0.7</b>	<b>0.0</b>
Changes in loans	0.0	0.0	0.0	100.0	100.0
Dividends	0.0	0.0	-18.4	-13.3	-13.3
<b>Cash flow from financing activities</b>	<b>0.0</b>	<b>0.0</b>	<b>-18.4</b>	<b>86.7</b>	<b>86.7</b>
<b>Change in liquid funds</b>	<b>-1.3</b>	<b>-8.6</b>	<b>-2.5</b>	<b>6.9</b>	<b>10.3</b>
Opening balance, liquid funds	10.4	16.8	11.6	1.3	1.3
Closing balance, liquid funds	9.1	8.2	9.1	8.2	11.6
<b>Change in liquid funds</b>	<b>-1.3</b>	<b>-8.6</b>	<b>-2.5</b>	<b>6.9</b>	<b>10.3</b>

# Financial information for the group in summary

PERIOD	IFRS						BFNAR			
	Q3 2015	Q2 2015	Q1 2015	Q4 2014	Q3 2014	Q2 2014	Q1 2014	Q4 2013	Q3 2013	Q2 2013
<b>INCOME STATEMENT, SEK M</b>										
Total income	383.4	361.5	353.5	432.4	340.7	309.7	308.2	330.7	258.5	269.4
<b>PROFIT/LOSS</b>										
Operating profit/loss before depreciation (EBITDA)	22.9	13.4	15.9	17.4	20.5	13.1	21.1	7.9	9.7	6.5
Operating profit/loss after depreciation (EBIT)	21.0	11.7	14.0	15.6	18.7	11.2	19.2	4.8	6.0	2.7
Profit/loss after financial items	19.5	10.7	8.0	13.8	15.4	12.1	17.4	4.4	4.4	2.6
Profit/loss for the period	15.2	8.4	6.5	10.4	12.0	10.2	13.6	3.9	2.6	1.2
<b>MARGINS:</b>										
Gross margin (%)	23.6	24.1	25.6	22.8	25.5	26.7	27.9	28.2	25.5	26.9
EBITDA margin %	6.0	3.7	4.5	4.0	6.0	4.2	6.9	2.4	3.8	2.4
EBIT margin %	5.5	3.2	4.0	3.6	5.5	3.6	6.2	1.5	2.3	1.0
Net margin %	4.0	2.3	1.8	2.4	3.5	3.3	4.4	1.2	1.0	0.4
<b>BALANCE SHEET, SEK M</b>										
Goodwill	43.3	43.1	43.1	43.5	45.9	45.8	37.4	35.3	42.3	44.4
Other intangible fixed assets	52.8	46.3	38.2	32.6	28.4	25.6	20.9	19.2	19.0	19.0
Tangible fixed assets	48.9	49.0	49.5	49.6	50.1	50.4	50.8	51.0	51.4	52.1
Financial assets	1.4	1.4	1.4	1.3	2.0	2.3	2.3	1.2	3.1	3.1
Deferred tax assets	6.6	7.6	7.3	8.0	8.0	9.0	8.8	9.7	9.9	10.5
<b>Total fixed assets</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>	<b>116.4</b>	<b>125.7</b>	<b>129.1</b>
Liquid funds	32.2	33.2	34.7	58.7	29.6	36.8	28.4	36.7	23.6	31.2
Other current assets	541.6	521.2	532.9	555.7	502.2	483.5	435.0	442.4	374.2	372.2
<b>Total current assets</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>	<b>479.1</b>	<b>397.8</b>	<b>403.4</b>
<b>TOTAL ASSETS</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>595.5</b>	<b>523.5</b>	<b>532.5</b>
<b>Total equity</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>	<b>176.5</b>	<b>176.6</b>	<b>174.5</b>
Interest-bearing long-term liabilities	100.0	100.0	100.0	100.0	100.0	100.0	86.2	91.3	95.9	116.0
Provisions	2.9	2.9	10.1	10.3	9.6	10.4	9.2	9.2	14.8	1.2
Deferred tax liabilities	1.2	1.1	1.0	0.8	0.8	0.8	0.8	0.0	0.8	0.8
<b>Total long-term liabilities</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>	<b>100.5</b>	<b>111.5</b>	<b>118.0</b>
Interest-bearing current liabilities	137.9	137.8	104.9	110.3	119.0	114.3	108.8	87.6	71.5	85.1
Other current liabilities	249.5	239.6	255.7	298.8	214.8	218.3	185.8	230.9	163.9	154.9
<b>Total current liabilities</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>	<b>318.5</b>	<b>235.4</b>	<b>240.0</b>
<b>TOTAL EQUITY AND LIABILITIES</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>595.5</b>	<b>523.5</b>	<b>532.5</b>
<b>CASH FLOW, SEK M</b>										
Cash flow from current operations	7.3	0.9	-11.4	39.5	-7.0	3.5	-20.1	-0.3	-5.2	-47.4
Net investments	-8.4	-10.4	-7.0	-2.5	-4.0	-17.5	-4.4	6.7	-0.9	-72.7
Operational cash flow	-1.1	-9.5	-18.4	37.0	-11.0	-14.0	-24.5	6.4	-6.1	-120.1
<b>KEY RATIOS</b>										
<b>PERSONNEL</b>										
Average number of employees	207	203	226	206	206	210	221	218	223	220
Number of employees at end of the period	209	201	208	235	198	188	221	216	226	218
<b>RETURN RATIOS, ROLLING FOUR QUARTERS</b>										
Return on capital employed, %	13.8	13.5	13.6	15.3	13.4	10.9	8.9	6.9	9.0	8.8
Return on equity, %	17.6	16.4	17.5	21.6	19.8	16.0	11.8	7.4	4.5	3.8
<b>FINANCIAL MEASUREMENTS</b>										
Net interest-bearing liabilities	-205.7	-204.6	-170.2	-151.6	-189.4	-177.5	-166.6	-142.2	-143.8	-169.9
Equity/assets ratio, %	32.4	31.4	33.3	30.6	33.3	32.1	33.0	29.6	33.7	32.8
Debt/equity ratio	1.0	1.1	0.9	0.9	1.0	1.0	1.0	1.0	0.9	1.2

<b>DEFINITIONS</b>	
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 acquisitions.
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 over four rolling quarters
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

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