



# Interim Report

January–March 2017

Managing **cash** in society.





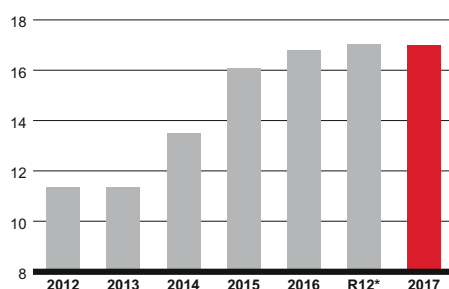
## January – March 2017

- Revenue SEK 4,279 million (4,032). Real growth 3 percent (7) and organic growth 3 percent (5).
- Operating income (EBITA)<sup>1)</sup> SEK 462 million (376) and operating margin 10,8 percent (9,3).
- Income before taxes SEK 405 million (327) and income after taxes SEK 290 million (239).
- Earnings per share before and after dilution SEK 3.85 (3.17).
- Cash flow from operating activities SEK 315 million (96), equivalent to 68 percent (26) of operating income (EBITA).

1) Earnings Before Interest, Taxes and Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.

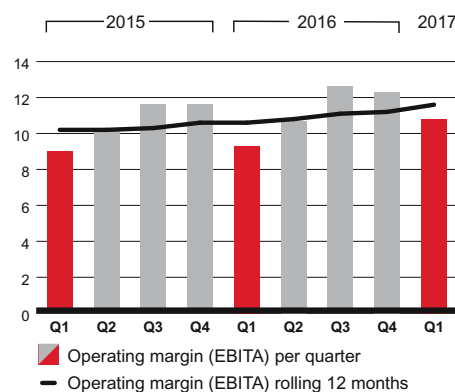
## Loomis' financial targets

**Revenue**  
SEK 17 billion 2017



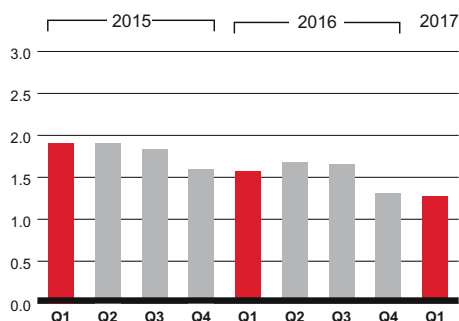
\*Refers to the period April 1, 2016 - March 31, 2017

**Operating margin (EBITA), %**  
10–12%

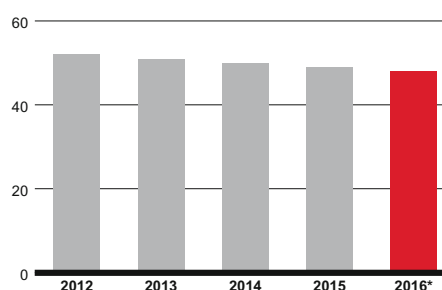


■ Operating margin (EBITA) per quarter  
— Operating margin (EBITA) rolling 12 months

**Net debt/EBITDA**  
Not exceeding 3.0



**Annual dividend, %**  
40–60% of the Group's net income



\*Dividend proposal for the 2017 Annual General Meeting.

## Comments by the President and CEO

”

Organic growth is strong in the USA and we are advancing our positions in both cash in transit and cash management services.”

”



The year began well and in the first quarter of 2017 we experienced continued growth and improved operating margin in most of our markets. For the rolling 12-month period I am happy to report that, for the first time, our revenue exceeded SEK 17 billion, which is one of the financial targets we set for the full year 2017. Organic growth for the quarter amounted to 3 percent (5) and, thanks to strong improvement in profitability in the USA and Europe, the Group's operating margin increased to 10.8 percent (9.3).

Organic growth is strong in the USA and we are advancing our positions in both cash in transit (CIT) and cash management services (CMS). CIT grew, as a result of, increased market shares and at the same time the CMS volumes increased. The organic growth amounted to 6 percent (14). With respect to the comparison with the previous year, I would like to call attention to the fact that our organic growth for the first quarter of 2016 was exceptionally high due to the implementation of the cash management contract with Bank of America. We have seen positive growth for SafePoint during the quarter and an increase in revenue of more than 20 percent. The operating margin in the USA was 12.6 percent (11.2), which shows that the constant and ongoing focus on efficiency improvement at our branches is yielding results, at the same time revenue from our high-margin products in CMS and SafePoint continues to increase.

The organic growth in Europe was somewhat positive, amounting to 1 percent (1). Similar to previous quarters, we are seeing an increase in revenue, above all in Spain, Turkey and Argentina. The lower volumes in the Nordic countries have had a slightly negative effect on organic growth. The negative growth in the UK, which we reported in 2016, continued in the first quarter, although to a lesser extent. It is our view that the negative growth in the UK has now leveled out and stabilized. The development of our operating margin in Europe was strong with an increase in

the quarter to 11.4 percent (10.1). I am pleased to report that the efficiency improvements within our European operations continue to yield results and that we are now beginning to realize synergy effects from the 2016 acquisition in Denmark. Easter fell in April in 2017 and this had a positive effect on the quarter as the period included more business days compared to the same quarter in 2016. More business days means more stops for our cash in transit operation and more cash to process at our cash centers.

In January 2017 we acquired the Belgian company Cobelguard CIT NV. Cobelguard operates national cash handling and had revenue in 2016 of approximately EUR 12 million. The acquisition increased our presence in Europe further and gives us an opportunity to take advantage of the ongoing outsourcing trend which we believe will accelerate in Belgium.

The organic growth in the International segment amounted to 2 percent (–9) and the operating margin was 4.6 percent (5.1). Unlike national cash handling operations, the international business is greatly affected by macroeconomic factors which can cause revenue and profitability to fluctuate between individual quarters.

I am pleased to note that the Loomis Model, which is based on a strong culture of improvement and commitment among our employees to increase quality for our customers, continues to deliver value for customers and shareholders. I can confidently say that we are well on our way to reaching the financial targets we set for the full year 2017.

**Patrik Andersson**  
*President and CEO*

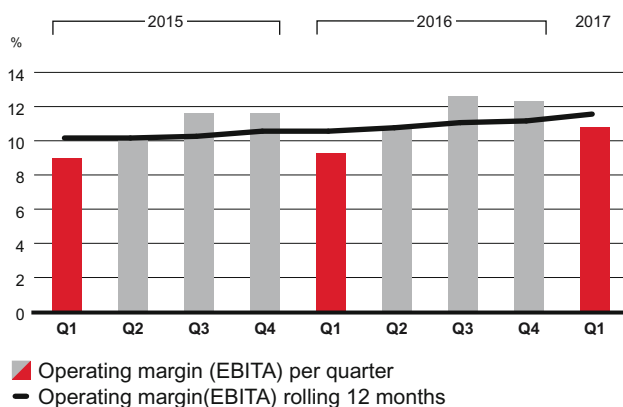
## The Group and the segments in brief

	2017	2016	2016	R12
SEK m	Jan–Mar	Jan–Mar	Full year	
<b>Group total</b>				
Revenue	4,279	4,032	16,800	17,047
Real growth, %	3	7	5	4
Organic growth, %	3	5	5	4
Operating income (EBITA) <sup>1)</sup>	462	376	1,890	1,976
Operating margin, %	10.8	9.3	11.2	11.6
Earnings per share before dilution, SEK <sup>2)</sup>	3.85	3.17	16.73	17.40
Earnings per share after dilution, SEK	3.85	3.17	16.73	17.40
Cash flow from operating activities as % of operating income (EBITA)	68	26	107	113
<b>Segment</b>				
<b>Europe</b>				
Revenue	2,105	1,974	8,384	8,516
Real growth, %	6	3	3	4
Organic growth, %	1	1	0	0
Operating income (EBITA) <sup>1)</sup>	240	199	1,119	1,161
Operating margin, %	11.4	10.1	13.4	13.6
<b>USA</b>				
Revenue	1,966	1,757	7,325	7,534
Real growth, %	6	16	12	10
Organic growth, %	6	14	11	9
Operating income (EBITA) <sup>1)</sup>	248	197	842	893
Operating margin, %	12.6	11.2	11.5	11.9
<b>International</b>				
Revenue	224	318	1,149	1,055
Real growth, %	–32	–9	–17	–23
Organic growth, %	2	–9	0	3
Operating income (EBITA) <sup>1)</sup>	10	16	77	71
Operating margin, %	4.6	5.1	6.7	6.7

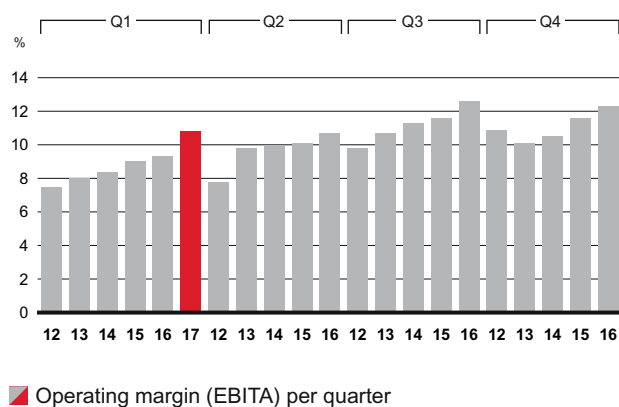
1) Earnings Before Interest, Taxes and Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.

2) The number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is for the period 75,226,032. The number of Class B treasury was 53,797.

### Operating margin (EBITA)



### Operating margin (EBITA)



## Revenue and income

	2017	2016	2016	R 12
SEK m	Jan–Mar	Jan–Mar	Full year	
Revenue	4,279	4,032	16,800	17,047
Operating income (EBITA) <sup>1)</sup>	462	376	1,890	1,976
Operating income (EBIT)	432	355	1,852	1,930
Income before taxes	405	327	1,735	1,813
Net income for the period	290	239	1,258	1,309
<b>KEY RATIOS</b>				
Real growth, %	3	7	5	4
Organic growth, %	3	5	5	4
Operating margin, %	10.8	9.3	11.2	11.6
Tax rate, %	28	27	27	28
Earnings per share after dilution, SEK	3.85	3.17	16.73	17.40

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.

### January – March 2017

Revenue for the first quarter amounted to SEK 4,279 million compared to SEK 4,032 million for the corresponding period in 2016. The organic growth, which was 3 percent (5), is mainly attributable to continued strong growth in both cash in transit (CIT) and cash management services (CMS) in the USA. Growth in CMS is mainly explained by a continued increase in revenue from SafePoint. Organic growth has also been affected by increased sales in a number of European countries. The real growth, which amounted to 3 percent (7), was affected by both the acquisition of BKS and Cobelguard and the divestment of the general cargo operations.

The operating income (EBITA) amounted to SEK 462 million (376) and the operating margin improved to 10.8 percent (9.3). At comparable exchange rates the income improvement was around SEK 68 million. The improved profitability is mainly explained by increased SafePoint sales, economies of scale resulting from increased volumes in CMS and better efficiency within CIT operations in the USA. In addition, the ongoing Group-wide efforts to improve efficiency have continued to yield results in a number of European countries.

The operating income (EBIT) for the quarter amounted to SEK 432 million (355), which includes amortization of acquisition-related intangible assets of SEK –15 million (–16) and acquisition-related costs of SEK –15 million (–5). The acquisition-related costs are mainly restructuring and integration costs relating to the acquisition of BKS in Denmark implemented in 2016.

Income before tax of SEK 405 million (327) includes a net financial expense of SEK –27 million (–28).

The tax expense for the quarter amounted to SEK –115 million (–88), which represents a tax rate of 28 percent (27).

Earnings per share after dilution amounted to SEK 3.85 (3.17).

## The segments

### EUROPE

	2017	2016	2016	R 12
SEK m	Jan–Mar	Jan–Mar	Full year	
Revenue	2,105	1,974	8,384	8,516
Real growth, %	6	3	3	4
Organic growth, %	1	1	0	0
Operating income (EBITA) <sup>1)</sup>	240	199	1,119	1,161
Operating margin, %	11.4	10.1	13.4	13.6

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.

### Revenue and operating income – Segment Europe January – March 2017

Revenue for Segment Europe amounted to SEK 2,105 million (1,974) and the organic growth was 1 percent (1). Spain, Argentina and Turkey were the main countries demonstrating good organic growth in the first quarter of the year. The positive growth was, however, to some extent offset by lower volumes in the Nordic countries. In 2016 the organic growth in the UK was negative as a result of the fact that a few retail customers taken over in connection with the acquisition of Cardtronics' cash handling operations chose other suppliers. This also affected growth negatively in the first quarter of 2017, although to a lesser extent. The real growth of 6 percent (3) includes revenue attributable to the Danish company BKS acquired in 2016, as well as revenue relating to the Belgian company Cobelguard acquired in January 2017.

The operating income (EBITA) amounted to SEK 240 million (199) and the operating margin was 11.4 percent (10.1). The improved profitability is explained by the continuous efforts to improve efficiency, which continue to yield results in several countries, including the UK. Profitability was also positively affected by the synergy effects realized within the Danish operations after the acquisition of BKS. Revenue and operating income were positively affected due to the fact that Easter 2017 was in April, which meant more business days in the first quarter compared to the same period the previous year.

## USA

	2017	2016	2016	R 12
SEK m	Jan–Mar	Jan–Mar	Full year	
Revenue	1,966	1,757	7,325	7,534
Real growth, %	6	16	12	10
Organic growth, %	6	14	11	9
Operating income (EBITA) <sup>1)</sup>	248	197	842	893
Operating margin, %	12.6	11.2	11.5	11.9

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.

## Revenue and operating income – Segment USA

### January – March 2017

Revenue for Segment USA for the quarter amounted to SEK 1,966 million (1,757) and both real growth and organic growth amounted to 6 percent (16 and 14 respectively). The growth is the result of increased revenue for both CIT and CMS. Growth in CMS is mainly explained by a continued increase in revenue from SafePoint. Revenue from SafePoint for the quarter amounted to 12 percent of the segment's total revenue. Changes in the fuel fees which Loomis passes on to its customers increased organic growth for the quarter by one percentage point, but did not significantly affect operating income.

The proportion of revenue from CMS during the quarter amounted to 32 percent (33) of the segment's total revenue.

The operating income (EBITA) amounted to SEK 248 million (197) and the operating margin improved to 12.6 percent (11.2). The improved profitability is explained by increased SafePoint sales, economies of scale resulting from increased volumes in CMS as well as the ongoing efforts to improve efficiency, which continue to yield result. The profitability improvement is also explained by improved efficiency in CIT operations thanks to strong growth.

## INTERNATIONAL

	2017	2016 <sup>2)</sup>	2016 <sup>2)</sup>	R 12 <sup>2)</sup>
SEK m	Jan–Mar	Jan–Mar	Full year	
Revenue	224	318	1,149	1,055
Real growth, %	–32	–9	–17	–23
Organic growth, %	2	–9	0	3
Operating income (EBITA) <sup>1)</sup>	10	16	77	71
Operating margin, %	4.6	5.1	6.7	6.7

1) Earnings Before Interest, Taxes and Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.

2) The general cargo operations were divested as of July 1, 2016. The comparative figures have not been adjusted.

### Revenue and operating income – Segment International January – March 2017

Revenue for Segment International amounted to SEK 224 million compared to SEK 318 million for the corresponding period the previous year and real growth was –32 percent (–9). The lower revenue and the negative real growth are mainly explained by the fact that the comparative figures include revenue relating to the general cargo operations, which were divested on July 1, 2016.

Due to macroeconomic factors, demand for high-value cross-border transportation of bank notes and precious metals was relatively low in the first quarter of the year. Demand for cross-border transportation, where the value per transport is lower than the above-mentioned category, has, on the other hand, been higher than the corresponding quarter in 2016. The organic growth for the segment as a whole amounted to 2 percent (–9).

The operating income (EBITA) amounted to SEK 10 million (16) and the operating margin was 4.6 percent (5.1). High-value transports normally generate a higher operating margin than low-value ones as the market for low-value transports is more fragmented and exposed to more competition. Profitability for services performed has therefore been lower in the first quarter of this year compared to the corresponding period in 2016.



# Cash flow

## STATEMENT OF CASH FLOWS

	2017	2016	2016	R 12
SEK m	Jan–Mar	Jan–Mar	Full year	
Operating income (EBITA) <sup>1)</sup>	462	376	1,890	1,976
Depreciation	293	271	1,105	1,127
Change in accounts receivable	35	–14	–53	–4
Change in other working capital and other items	–226	–320	192	286
<b>Cash flow from operating activities before investments</b>	<b>564</b>	<b>313</b>	<b>3,134</b>	<b>3,385</b>
Investments in fixed assets, net	–249	–217	–1,120	–1,153
<b>Cash flow from operating activities</b>	<b>315</b>	<b>96</b>	<b>2,013</b>	<b>2,232</b>
Financial items paid and received	–20	–22	–117	–115
Income tax paid	–65	–53	–326	–339
<b>Free cash flow</b>	<b>230</b>	<b>22</b>	<b>1,570</b>	<b>1,778</b>
Cash flow effect of items affecting comparability	0	0	138	138
Acquisition of operations <sup>2)</sup>	–34	–1	–201	–234
Acquisition-related costs / revenue, paid / received <sup>3)</sup>	–30	–7	–17	–41
Dividend paid	–	–	–527	–527
Change in interest-bearing net debt excl. liquid funds	19	43	–168	–192
Change in commercial papers issued and other long-term borrowing	–38	–50	–816	–804
<b>Cash flow for the period</b>	<b>147</b>	<b>7</b>	<b>–20</b>	<b>120</b>
Liquid funds at beginning of period	663	654	654	653
Exchange rate differences in liquid funds	–4	–9	28	34
Liquid funds at end of period	806	653	663	806
<b>KEY RATIOS</b>				
Cash flow from operating activities as a % of operating income (EBITA)	68	26	107	113
Investments in relation to depreciation	0.9	0.8	1.0	1.0
Investments as a % of total revenue	5.8	5.4	6.7	6.8

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability.

2) Acquisition of operations includes up until December 2016, the cash flow effect of acquisition-related transaction costs.

3) Refers to acquisition-related restructuring and integration costs. As from 2017 this item includes acquisition-related transaction costs. For 2016, this item includes an escrow repayment for the acquisition of Cardtronics' cash handling operations in the UK in 2015.

## Cash flow

### January – March 2017

Operating cash flow of SEK 315 million (96) represented 68 percent (26) of operating income (EBITA). Similar to previous years, the effect on cash flow of the changes in other working capital and other items was negative in the first quarter because large payments for items such as employee related expenses and insurance premiums are made during this period. The cash flow effect of changes in working capital is normally positive during the latter part of the year.

Net investments in fixed assets during the period amounted to SEK 249 million (217), which can be compared to depreciation of fixed assets of SEK 293 million (271). Investments of SEK 132 million (101) were made during the period in vehicles, safety equipment and SafePoint. In addition, investments of SEK 74 million (66) were made in buildings, machinery and similar equipment.

## Capital employed and financing

### CAPITAL EMPLOYED AND FINANCING

	2017	2016	2016
	Mar 31	Mar 31	Dec 31
<b>SEK m</b>			
Operating capital employed	4,799	4,477	4,615
Goodwill	5,647	5,286	5,626
Acquisition-related intangible assets	267	326	261
Other capital employed	37	96	74
<b>Capital employed</b>	<b>10,750</b>	<b>10,186</b>	<b>10,576</b>
<b>Net debt</b>	<b>3,930</b>	<b>4,395</b>	<b>3,929</b>
<b>Shareholders' equity</b>	<b>6,820</b>	<b>5,791</b>	<b>6,647</b>
<b>Key ratios</b>			
<i>Return on capital employed, %</i>	18	17	18
<i>Return on equity, %</i>	19	19	19
<i>Equity ratio, %</i>	45	41	45
<i>Net debt/EBITDA</i>	1.27	1.57	1.31

#### Capital employed

Capital employed amounted to SEK 10,750 million (10,576 as of December 31, 2016). Return on capital employed amounted to 18 percent (18 as of December 31, 2016).

#### Equity and financing

Shareholders' equity amounted to SEK 6,820 million (6,647 as of December 31, 2016). The return on shareholders' equity was 19 percent (19 of December 31, 2016) and the equity ratio was 45 percent (45 as of December 31, 2016). Shareholders' equity was positively affected by net income for the period, but was also reduced due to a stronger SEK, which decreased the value of the Group's net assets in foreign currencies.

The dividend proposal for the 2017 Annual General Meeting is SEK 602 million.

Net debt amounted to SEK 3,930 million (3,929 as of December 31, 2016). The net debt/EBITDA ratio amounted to SEK 1.27 on March 31, 2017 (1.31 as of December 31, 2016).

## Acquisitions

	Consolidated as of	Segment	Acquired share <sup>1)</sup> %	Annual revenue SEK m	Number of employ- ees	Purchase price SEK m	Goodwill SEK m	Acquisition- related intangible assets SEK m	Other acquired net assets SEK m
<b>Opening balance January 1, 2017</b>							5,626	261	
Acquisition of Cobelguard CIT NV <sup>4)</sup>	January 30	Europe	100	114 <sup>2)</sup>	170	34 <sup>3)</sup>	71 <sup>5)</sup>	21	–58
<b>Total acquisitions January–March 2017</b>							71	21	–58
Amortization of acquisition-related intangible assets							–	–15	
Translation differences							–50	–0	
<b>Closing balance March 31, 2017</b>							5,647	267	

1) Refers to shares of votes. For asset deals no share of votes is stated.

2) Annual revenue in 2016 translated to SEK million at the acquisition date.

3) Purchase price in a cash/debt free basis (Enterprise value) amounted to around SEK 114 million at the acquisition date.

4) The acquisition analysis is preliminary and subject to final adjustment no later than one year from the acquisition date.

5) Goodwill arising in connection with the acquisition is primarily attributable to geographic expansion. Any impairment is not tax deductible.

### Acquisitions in January–March 2017

In January Loomis acquired all of the shares in the Belgian company Cobelguard CIT NV. Cobelguard provides national cash handling services and is based in Ghent, Belgium. The enterprise value amounted to around EUR 12 million, equivalent to around SEK 114 million. In addition to the purchase price paid of SEK 34 million, the sellers have the right to a deferred consideration maximized at EUR 5 million depending on future financial development. Cobelguard has around 170 employees and annual revenue in 2016 was around EUR 12 million. The acquired operations are reported in Segment Europe and were consolidated in Loomis' accounts as of the date the transaction was completed, January 30, 2017. The purchase price, excluding any deferred consideration, was paid on closing. As a result of restructuring and integration costs, the acquisition is expected to have a marginally negative impact on Loomis' earnings per share for 2017.

## Significant events and number of full-time employees

### Significant events during the period

The Board of Directors of Loomis AB has decided to propose that a resolution be passed at the 2017 Annual General Meeting regarding an incentive scheme (Incentive Scheme 2017). Similar to Incentive Scheme 2016, the proposed incentive scheme will involve two thirds of the variable remuneration being paid out in cash in the year after it is earned. The remaining one third will be allotted to participants in the form of Class B shares at the beginning of 2019. The allotment of shares is contingent upon the employee still being employed by the Loomis Group on the last day of February 2019, other than in cases where the employee has left his/her position due to retirement, death or a long-term illness, in which case the individual will retain the right to receive bonus shares. The principles for performance measurement and other general principles that already apply to existing Incentive Schemes will still apply. Loomis AB will not issue any new shares or similar instruments in connection with this Incentive Scheme. To enable Loomis to allot these shares, it is proposed that Loomis AB will enter into a share swap agreement with a third party under which the third party will acquire the Loomis shares in its own name and transfer them to the participants. The Incentive Scheme will enable around 350 key individuals within the Loomis Group to become shareholders in Loomis AB over time. This will increase employee commitment to Loomis' development for the benefit of all shareholders.

### Number of full-time employees

The average number of full-time employees for the rolling twelve-month period was 22,200 around (22,000 for the full year 2016).



## Risks and uncertainties

### Operational risks

Operational risks are risks associated with the day-to-day operations and the services the Company offers to its customers. These risks could result in negative consequences when the services performed do not meet the established requirements and result in loss of or damage to property or personal injury.

Loomis' strategy for operational risk management is based on two fundamental principles:

- No loss of life
- Balance between profitability and risk of theft and robbery

Although the risk of robbery is unavoidable in cash handling, Loomis continually strives to minimize this risk. The most vulnerable situations are at the roadside, in the vehicles and during cash processing.

Loomis' operations are insured so that the maximum cost of each theft or robbery incident is limited to the deductible amount.

The Parent Company, Loomis AB, is deemed not to have any significant operational risks as it does not engage in operations other than the conventional control of subsidiaries and management of certain Group matters.

The major risks deemed to apply to the Parent Company relate to fluctuations in exchange rates, particularly as regards USD and EUR, increased interest rates and the risk of possible impairment losses on investments.

### Financial risk

In its operations, Loomis is exposed to risk associated with financial instruments such as liquid funds, accounts receivable, accounts payable and loans. The risks associated with these instruments are primarily:

- Interest rate risk associated with liquid funds and loans
- Exchange rate risks associated with transactions and translation of shareholders' equity
- Financing risks relating to the Company's capital requirements
- Liquidity risk associated with short-term solvency
- Credit risk pertaining to financial and commercial activities
- Capital risk pertaining to the capital structure
- Price risk associated with changes in raw material prices (primarily fuel)

### Factors of uncertainty

The economic trend in the first quarter of 2017 impacted certain geographic areas negatively, and it cannot be ruled out that revenue and income may be impacted during the remainder of 2017. Changes in general economic conditions can have various effects on the cash handling services market. These include the ratio of cash purchases to credit card purchases, changes in consumption levels, the risk of robbery and bad debt losses, as well as the staff turnover rate.

### Seasonal variations

Loomis' earnings fluctuate across the seasons and this should be taken into consideration when making assessments on the basis of interim financial information. The primary reason for these seasonal variations is that the need for cash handling services increases during the summer vacation period, July and August, and during the holiday season at the end of the year, i.e. in November and December.

## Parent Company

### SUMMARY STATEMENT OF INCOME

	2017	2016	2016
SEK m	Jan–Mar	Jan–Mar <sup>1)</sup>	Full year
Revenue	131	109	443
Operating income (EBIT)	94	77	279
Income after financial items	152	163	443
Net income for the period	125	131	513

### SUMMARY BALANCE SHEET

	2017	2016	2016
SEK m	Mar 31	Mar 31 <sup>1)</sup>	Dec 31
Fixed assets	9,504	9,524	9,564
Current assets	1,133	1,133	814
<b>Total assets</b>	<b>10,637</b>	<b>10,657</b>	<b>10,378</b>
Shareholders' equity <sup>2)</sup>	5,037	5,037	4,889
Liabilities	5,600	5,621	5,490
<b>Total shareholders' equity and liabilities</b>	<b>10,637</b>	<b>10,657</b>	<b>10,378</b>

1) Comparative figures have been restated due to a change in accounting principle, RFR 2 IAS 21. The restatement effect on net income for the first quarter of 2016 was SEK 73 million.

Total shareholders' equity was not affected by the changed accounting principle as it only involved a reclassification within non-restricted equity. For further information, please refer to the 2016 Annual report page 98.

2) The number of Class B treasury shares was 53,797.

The Parent Company does not engage in any operating activities. It is only involved in Group management and support functions. The average number of full-time employees at the head office during the first quarter was 18 (23).

The Parent Company's revenue mainly consists of license fees and other revenue from subsidiaries.

The Parent Company's fixed assets consist mainly of shares in subsidiaries and loan receivables from subsidiaries. The liabilities are mainly external liabilities and liabilities to subsidiaries.

## Other significant events

For critical estimates and assessments as well as contingent liabilities, please refer to pages 67–68 and 93 of the 2016 Annual Report. As there have been no other significant changes to the events described in the Annual Report, no further comments have been made on these matters in this interim report.

## Accounting principles

The Group's financial reports are prepared in accordance with the International Financial Reporting Standards (IAS/IFRS, as adopted by the European Union) issued by the International Accounting Standards Board, and statements issued by the IFRS Interpretations Committee (formerly IFRIC).

IFRS 15 Revenue from Contracts with Customers, which is to be applied for financial years starting on January 1, 2018 or later, regulates revenue recognition and replaces IAS 18 Revenue and IAS 11 Construction Contracts. The Group is currently evaluating the effect of the new standard on the Group's financial statements. The new rule's quantitative impact on the financial statements cannot be determined at this time. The initial assessment is, however, that the standard will not give rise to any material changes in terms of the timing of the Group's revenue recognition. This assessment is based on the overall nature of the contracts that currently exist. The Group will be affected by the expanded disclosure requirements, whereby information is to be provided on the nature, timing of settlement and uncertainty associated with revenue recognition as well as cash flows relating to the Company's customer contracts. A Group-wide project to complete the analysis and implementation of IFRS 15 is under way.

In January 2016, IASB published a new lease standard which will replace IAS 17 Leases and related interpretations IFRIC 4, SIC-15

and SIC-27. The standard is applicable for financial years beginning on January 1, 2019 or later. Loomis does not plan to early-adopt IFRS 16. At this time it is not possible to quantify the effects in detail of the introduction of IFRS 16 but the new lease standard will impact Loomis' financial statements as the Group has operating leases. As Loomis reports operating income as EBITA (Earnings Before Interest, Taxes and Amortization of acquisition-related intangible fixed assets, acquisition-related costs and revenue, and items affecting comparability), the effect on operating income will be limited compared with if operating income had not included depreciation (i.e. EBITDA). The effect on the balance sheet is expected to be more substantial as both assets and liabilities will increase. The leases that will have the greatest impact on the financial statements are leases for premises and for SafePoint.

This interim report has been prepared according to IAS 34 Interim Financial Reporting. The interim report is on pages 1–31 and pages 1–15 are thus an integrated part of this financial report. The most important accounting principles according to IFRS, which are the accounting standards used in the preparation of this interim report, are described in Note 2 on pages 60–66 of the 2016 Annual Report.

The Parent Company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities. The most important accounting principles applying to the Parent Company can be found in Note 36 on page 98 of the 2016 Annual Report.

## Outlook for 2017

The Company is not providing any forecast information for 2017.

Stockholm, May 4, 2017

**Patrik Andersson**  
*President and CEO*  
*Board member*

This interim report has not been subject to a review by the Company's auditors.

## Financial reports in brief

### STATEMENT OF INCOME

	2017	2016	2016	2015	R12
SEK m	Jan–Mar	Jan–Mar	Full year	Full year	
Revenue, continuing operations	4,163	3,966	16,485	15,391	16,682
Revenue, acquisitions	116	66	315	706	365
<b>Total revenue</b>	<b>4,279</b>	<b>4,032</b>	<b>16,800</b>	<b>16,097</b>	<b>17,047</b>
Production expenses	–3,172	–3,087	–12,493	–12,163	–12,578
<b>Gross income</b>	<b>1,106</b>	<b>944</b>	<b>4,307</b>	<b>3,934</b>	<b>4,469</b>
Selling and administration expenses	–645	–569	–2,417	–2,231	–2,493
<b>Operating income (EBITA)<sup>1)</sup></b>	<b>462</b>	<b>376</b>	<b>1,890</b>	<b>1,703</b>	<b>1,976</b>
Amortization of acquisition-related intangible assets	–15	–16	–62	–62	–61
Acquisition-related costs and revenue	–15 <sup>2)</sup>	–5 <sup>2)</sup>	–56	–79	–66
Items affecting comparability	–	–	81 <sup>3)</sup>	12 <sup>4)</sup>	81
<b>Operating income (EBIT)</b>	<b>432</b>	<b>355</b>	<b>1,852</b>	<b>1,575</b>	<b>1,930</b>
Net financial items	–27	–28	–117	–114	–117
<b>Income before taxes</b>	<b>405</b>	<b>327</b>	<b>1,735</b>	<b>1,461</b>	<b>1,813</b>
Income tax	–115	–88	–477	–392	–504
<b>Net income for the period<sup>5)</sup></b>	<b>290</b>	<b>239</b>	<b>1,258</b>	<b>1,069</b>	<b>1,309</b>
<b>KEY RATIOS</b>					
Real growth, %	3	7	5	7	4
Organic growth, %	3	5	5	2	4
Operating margin (EBITA), %	10.8	9.3	11.2	10.6	11.6
Tax rate, %	28	27	27	27	28
Earnings per share before dilution, SEK <sup>6)</sup>	3.85	3.17	16.73	14.21	17.40
Earnings per share after dilution, SEK	3.85	3.17	16.73	14.21	17.40

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

2) Acquisition-related costs and revenue for the period January–March 2017, refer to transaction costs of SEK –2 million (–3), restructuring costs of SEK –7 million (0) and integration costs of SEK –6 million (–2). Transaction costs for the period January–March 2017 amount to SEK –1 million for acquisitions in progress, to SEK –1 million for completed acquisitions and to SEK 0 million for discontinued acquisitions.

3) Items affecting comparability of SEK 81 million relates to a reported capital gain from the divestment of the general cargo operations.

4) Items affecting comparability of SEK 12 million relates to a reversal of part of the provision of SEK 59 million which was made in 2007 attributable to overtime compensation in Spain.

5) Net income for the period is entirely attributable to the owners of the Parent Company.

6) For further information please refer to page 22.

### STATEMENT OF COMPREHENSIVE INCOME

	2017	2016	2016	2015	R12
SEK m	Jan–Mar	Jan–Mar	Full year	Full year	
<b>Net income for the period</b>	<b>290</b>	<b>239</b>	<b>1,258</b>	<b>1,069</b>	<b>1,309</b>
<b>Other comprehensive income</b>					
<b>Items that will not be reclassified to the statement of income</b>					
Actuarial gains and losses after tax	–28	–87	–183	46	–124
<b>Items that may be reclassified to the statement of income</b>					
Exchange rate differences	–89	–264	402	507	577
Hedging of net investments, net of tax	27	73	–159	–198	–204
<b>Other comprehensive income and expenses for the period, net after tax</b>	<b>–90</b>	<b>–278</b>	<b>61</b>	<b>355</b>	<b>249</b>
<b>Total comprehensive income for the period<sup>1)</sup></b>	<b>199</b>	<b>–39</b>	<b>1,319</b>	<b>1,424</b>	<b>1,558</b>

1) Total comprehensive income is entirely attributable to the owners of the Parent Company.



## Financial reports in brief

## BALANCE SHEET

	2017	2016	2016	2015
SEK m	Mar 31	Mar 31	Dec 31	Dec 31
<b>ASSETS</b>				
<b>Fixed assets</b>				
Goodwill	5,647	5,286	5,626	5,437
Acquisition-related intangible assets	267	326	261	349
Other intangible assets	109	113	114	118
Tangible fixed assets	4,693	4,138	4,709	4,305
Non-interest-bearing financial fixed assets	467	519	454	572
Interest-bearing financial fixed assets <sup>1)</sup>	81	77	80	78
<b>Total fixed assets</b>	<b>11,263</b>	<b>10,458</b>	<b>11,245</b>	<b>10,860</b>
<b>Current assets</b>				
Non-interest-bearing current assets <sup>2)</sup>	3,049	2,906	2,907	2,816
Interest-bearing financial current assets <sup>1)</sup>	22	98	54	84
Liquid funds	806	653	663	654
<b>Total current assets</b>	<b>3,877</b>	<b>3,657</b>	<b>3,624</b>	<b>3,555</b>
<b>TOTAL ASSETS</b>	<b>15,140</b>	<b>14,115</b>	<b>14,869</b>	<b>14,415</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>				
<b>Shareholders' equity<sup>3)</sup></b>	<b>6,820</b>	<b>5,791</b>	<b>6,647</b>	<b>5,843</b>
<b>Long-term liabilities</b>				
Interest-bearing long-term liabilities	4,042	5,120	3,972	5,168
Non-interest-bearing provisions	738	737	729	806
<b>Total long-term liabilities</b>	<b>4,781</b>	<b>5,857</b>	<b>4,701</b>	<b>5,974</b>
<b>Current liabilities</b>				
Tax liabilities	178	145	122	141
Non-interest-bearing current liabilities	2,564	2,220	2,645	2,384
Interest-bearing current liabilities	796	103	754	73
<b>Total current liabilities</b>	<b>3,539</b>	<b>2,467</b>	<b>3,521</b>	<b>2,598</b>
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>15,140</b>	<b>14,115</b>	<b>14,869</b>	<b>14,415</b>
<b>KEY RATIOS</b>				
Return of shareholders' equity, %	19	19	19	18
Return of capital employed, %	18	17	18	17
Equity ratio, %	45	41	45	41
Net debt	3,930	4,395	3,929	4,425
Net debt/EBITDA	1.27	1.57	1.31	1.60

1) As of the balance sheet date and in the comparative information, all derivatives are measured at fair value based on market data in accordance with IFRS.

2) Funds in the cash processing operations are reported net in the item "Non-interest-bearing current assets". For more information, please refer to page 85 and Note 23 in the Annual report 2016.

3) Shareholders' equity in its entirety is attributable to the owners of the Parent Company.

## Financial reports in brief

## CHANGE IN SHAREHOLDERS' EQUITY

	2017	2016	2016	2015	R12
SEK m	Jan–Mar	Jan–Mar	Full year	Full year	
Opening balance	6,647	5,843	5,843	4,907	5,791
Actuarial gains and losses after tax	–28	–87	–183	46	–124
Exchange rate differences	–89	–264	402	507	577
Hedging of net investments, net of tax	27	73	–159	–198	–204
<b>Total other comprehensive income</b>	<b>–90</b>	<b>–278</b>	<b>61</b>	<b>355</b>	<b>249</b>
Net income for the period	290	239	1,258	1,069	1,309
<b>Total comprehensive income</b>	<b>199</b>	<b>–39</b>	<b>1,319</b>	<b>1,424</b>	<b>1,558</b>
Dividend paid to Parent Company's shareholders	–	–	–527	–451	–527
Share-related remuneration	–26	–13	11	0	–2
Revaluation of option liability with non-controlling interests <sup>1)</sup>	–	–	–	–37	–
<b>Closing balance</b>	<b>6,820</b>	<b>5,791</b>	<b>6,647</b>	<b>5,843</b>	<b>6,820</b>

1) Refers to Loomis Turkey.

## NUMBER OF SHARES AS OF MARCH 31, 2017

	Votes	No. of shares	No. of votes	Quota value	SEK m
Class A shares	10	3,428,520	34,285,200	5	17
Class B shares	1	71,851,309	71,851,309	5	359
<b>Total no. of shares</b>		<b>75,279,829</b>	<b>106,136,509</b>		<b>376</b>
Total Class B treasury shares	1	–53,797	–53,797		
<b>Total no. of outstanding shares</b>		<b>75,226,032</b>	<b>106,082,712</b>		

## CONTINGENT LIABILITIES

	2017	2016	2016	2015
SEK m	Mar 31	Mar 31	Dec 31	Dec 31
Securities and guarantees	3,221	2,716	3,262	2,617
Other contingent liabilities	14	7	14	13
<b>Total contingent liabilities</b>	<b>3,235</b>	<b>2,723</b>	<b>3,276</b>	<b>2,630</b>

## CONTINGENT LIABILITIES, PARENT COMPANY

	2017	2016	2016	2015
SEK m	Mar 31	Mar 31	Dec 31	Dec 31
Guaranteed committed bank facilities	1,255	1,393	1,802	1,196
Other contingent liabilities	1,808	1,156	1,298	1,173
<b>Total contingent liabilities</b>	<b>3,063</b>	<b>2,548</b>	<b>3,100</b>	<b>2,369</b>

## Financial reports in brief

## STATEMENT OF CASH FLOWS

	2017	2016	2016	2015	R12
SEK m	Jan–Mar	Jan–Mar	Full year	Full year	
Income before taxes	405	327	1,735	1,461	1,813
Items not affecting cash flow, items affecting comparability and acquisition-related costs <sup>1)</sup>	300	291	1,117	1,119	1,125
Income tax paid	–65	–53	–326	–341	–339
Change in accounts receivable	35	–14	–53	–170	–4
Change in other operating capital employed and other items	–226	–320	192	48	286
<b>Cash flow from operations</b>	<b>449</b>	<b>232</b>	<b>2,665</b>	<b>2,118</b>	<b>2,882</b>
<b>Cash flow from investment activities</b>	<b>–283</b>	<b>–217</b>	<b>–1,175</b>	<b>–1,658</b>	<b>–1,241</b>
<b>Cash flow from financing activities</b>	<b>–18</b>	<b>–7</b>	<b>–1,510</b>	<b>–386</b>	<b>–1,521</b>
<b>Cash flow for the period</b>	<b>147</b>	<b>7</b>	<b>–20</b>	<b>74</b>	<b>120</b>
Liquid funds at beginning of the period	663	654	654	566	653
Translation differences in liquid funds	–4	–9	28	14	34
Liquid funds at end of period	806	653	663	654	806

1) Adjusted for the divestment of operations which is reported in investment activities.

## STATEMENT OF CASH FLOWS, ADDITIONAL INFORMATION

	2017	2016	2016	2015	R12
SEK m	Jan–Mar	Jan–Mar	Full year	Full year	
Operating income (EBITA)	462	376	1,890	1,703	1,976
Depreciation	293	271	1,105	1,061	1,127
Change in accounts receivable	35	–14	–53	–170	–4
Change in other operating capital employed and other items	–226	–320	192	48	286
<b>Cash flow from operating activities before investments</b>	<b>564</b>	<b>313</b>	<b>3,134</b>	<b>2,642</b>	<b>3,385</b>
Investments in fixed assets, net	–249	–217	–1,120	–1,379	–1,153
<b>Cash flow from operating activities</b>	<b>315</b>	<b>96</b>	<b>2,013</b>	<b>1,264</b>	<b>2,232</b>
Financial items paid and received	–20	–22	–117	–118	–115
Income tax paid	–65	–53	–326	–341	–339
<b>Free cash flow</b>	<b>230</b>	<b>22</b>	<b>1,570</b>	<b>805</b>	<b>1,778</b>
Cash flow effect of items affecting comparability	0	0	138	–14	138
Acquisition of operations <sup>1)</sup>	–34	–1	–201	–279	–234
Acquisition-related costs and revenue, paid and received <sup>2)</sup>	–30	–7	–17	–52	–41
Dividend paid	–	–	–527	–451	–527
Change in interest-bearing net debt excluding liquid funds	19	43	–168	–258	–192
Issuance of bonds <sup>3)</sup>	–	–	–	549	–
Change in commercial papers issued and other long-term borrowing	–38	–50	–816	–225	–804
<b>Cash flow for the period</b>	<b>147</b>	<b>7</b>	<b>–20</b>	<b>74</b>	<b>120</b>
<b>KEY RATIOS</b>					
<i>Cash flow from operating activities as % of operating income (EBITA)</i>	68	26	107	74	113
<i>Investments in relation to depreciation</i>	0.9	0.8	1.0	1.3	1.0
<i>Investments as a % of total revenue</i>	5.8	5.4	6.7	8.6	6.8

1) Acquisition of operations includes up until December 2016, the cash flow effect of acquisition-related transaction costs.

2) Refers to acquisition-related restructuring and integration costs. As from 2017 this item includes acquisition-related transaction costs. For 2016, this item includes an escrow repayment for the acquisition of Cardtronics' cash handling operations in the UK in 2015.

3) Bond issue according to Loomis' MTN program.

## Financial reports in brief

## SEGMENT OVERVIEW STATEMENT OF INCOME

	Europe	USA	International	Other <sup>1)</sup>	Eliminations	Total
SEK m	Jan–Mar 2017	Jan–Mar 2017	Jan–Mar 2017	Jan–Mar 2017	Jan–Mar 2017	Jan–Mar 2017
Revenue, continuing operations	1,989	1,966	224	–	–17	4,163
Revenue, acquisitions	116	–	–	–	–	116
<b>Total revenue</b>	<b>2,105</b>	<b>1,966</b>	<b>224</b>	<b>–</b>	<b>–17</b>	<b>4,279</b>
Production expenses	–1,563	–1,446	–188	–	25	–3,172
<b>Gross income</b>	<b>542</b>	<b>520</b>	<b>36</b>	<b>–</b>	<b>8</b>	<b>1,106</b>
Selling and administrative expenses	–302	–272	–25	–37	–8	–645
<b>Operating income (EBITA)</b>	<b>240</b>	<b>248</b>	<b>10</b>	<b>–37</b>	<b>–</b>	<b>462</b>
Amortization of acquisition-related intangible assets	–7	–4	–4	–	–	–15
Acquisition-related costs	–13	0	–	–2	–	–15
<b>Operating income (EBIT)</b>	<b>220</b>	<b>244</b>	<b>6</b>	<b>–38</b>	<b>–</b>	<b>432</b>

1) Segment Other consists of the Parent Company's costs and certain other group-wide costs.

## SEGMENT OVERVIEW STATEMENT OF INCOME

	Europe	USA	International	Other <sup>1)</sup>	Eliminations	Total
SEK m	Jan–Mar 2016	Jan–Mar 2016	Jan–Mar 2016	Jan–Mar 2016	Jan–Mar 2016	Jan–Mar 2016
Revenue, continuing operations	1,934	1,730	318	–	–17	3,966
Revenue, acquisitions	40	26	–	–	–	66
<b>Total revenue</b>	<b>1,974</b>	<b>1,757</b>	<b>318</b>	<b>–</b>	<b>–17</b>	<b>4,032</b>
Production expenses	–1,513	–1,326	–272	–	25	–3,087
<b>Gross income</b>	<b>460</b>	<b>430</b>	<b>46</b>	<b>–</b>	<b>8</b>	<b>944</b>
Selling and administrative expenses	–262	–234	–30	–36	–8	–569
<b>Operating income (EBITA)</b>	<b>199</b>	<b>197</b>	<b>16</b>	<b>–36</b>	<b>–</b>	<b>376</b>
Amortization of acquisition-related intangible assets	–7	–4	–5	–	–	–16
Acquisition-related costs	–2	–1	–	–2	–	–5
<b>Operating income (EBIT)</b>	<b>189</b>	<b>192</b>	<b>11</b>	<b>–38</b>	<b>–</b>	<b>355</b>

1) Segment Other consists of the Parent Company's costs and certain other group-wide costs.



## Financial reports in brief

## SEGMENT OVERVIEW STATEMENT OF INCOME, ADDITIONAL INFORMATION

	2017	2016	2016	2015	R12
SEK m	Jan – Mar	Jan – Mar	Full year	Full year	
<b>Europe</b>					
Revenue	2,105	1,974	8,384	8,332	8,516
Real growth, %	6	3	3	4	4
Organic growth, %	1	1	0	1	0
Operating income (EBITA)	240	199	1,119	1,055	1,161
Operating margin (EBITA), %	11.4	10.1	13.4	12.7	13.6
<b>USA</b>					
Revenue	1,966	1,757	7,325	6,428	7,534
Real growth, %	6	16	12	7	10
Organic growth, %	6	14	11	6	9
Operating income (EBITA)	248	197	842	692	893
Operating margin (EBITA), %	12.6	11.2	11.5	10.8	11.9
<b>International<sup>1)</sup></b>					
Revenue	224	318	1,149	1,419	1,055
Real growth, %	–32	–9	–17	n/a	–23
Organic growth, %	2	–9	0	n/a	3
Operating income (EBITA)	10	16	77	87	71
Operating margin (EBITA), %	4.6	5.1	6.7	6.1	6.7
<b>Other<sup>2)</sup></b>					
Revenue	–	–	–	–	–
Operating income (EBITA)	–37	–36	–149	–131	–149
<b>Eliminations</b>					
Revenue	–17	–17	–58	–82	–58
Operating income (EBITA)	–	–	–	–	–
<b>Group total</b>					
Revenue	4,279	4,032	16,800	16,097	17,047
Real growth, %	3	7	5	7	4
Organic growth, %	3	5	5	2	4
Operating income (EBITA)	462	376	1,890	1,703	1,976
Operating margin (EBITA), %	10.8	9.3	11.2	10.6	11.6

1) As of July 1, 2016, the general cargo operations were divested. The comparative figures have not been adjusted.

2) Segment Other consists of the Parent Company's costs and certain other group-wide costs.

## Financial reports in brief

## ORGANIC AND REAL GROWTH

	2017	2016	2016	2015	R12
	Jan – Mar	Jan – Mar	Full year	Full year	
<b>SEK m</b>					
<b>Previous year's revenue</b>	<b>4,032</b>	<b>3,842</b>	<b>16,097</b>	<b>13,510</b>	<b>16,287</b>
Organic growth <sup>1)</sup>	116	201	731	306	646
Acquired revenue	116	66	315	706	365
Divestments	–115	–	–257	–	–372
<b>Real growth</b>	<b>117</b>	<b>267</b>	<b>789</b>	<b>1,012</b>	<b>639</b>
Change in foreign currency	130	–77	–86	1,575	121
<b>Revenue for the period</b>	<b>4,279</b>	<b>4,032</b>	<b>16,800</b>	<b>16,097</b>	<b>17,047</b>

1) For definition of organic growth, see page 29.

## KEY RATIOS

	2017	2016	2016	2015	R12
	Jan – Mar	Jan – Mar	Full year	Full year	
Real growth, %	3	7	5	7	4
Organic growth, %	3	5	5	2	4
Total growth, %	6	5	4	19	5
Gross margin, %	25.9	23.4	25.6	24.4	26.2
Selling and administration expenses in % of total revenue	–15.1	–14.1	–14.4	–13.9	–14.6
Operating margin (EBITA), %	10.8	9.3	11.2	10.6	11.6
Tax rate, %	28	27	27	27	28
Net margin, %	6.8	5.9	7.5	6.6	7.7
Return of shareholders' equity, %	19	19	19	18	19
Return of capital employed, %	18	17	18	17	18
Equity ratio, %	45	41	45	41	45
Net debt (SEK m)	3,930	4,395	3,929	4,425	3,930
Net debt/EBITDA	1.27	1.57	1.31	1.60	1.27
Cash flow from operating activities as % of operating income (EBITA)	68	26	107	74	113
Investments in relation to depreciation	0.9	0.8	1.0	1.3	1.0
Investments as a % of total revenue	5.8	5.4	6.7	8.6	6.8
Earnings per share before dilution, SEK <sup>1)</sup>	3.85	3.17	16.73	14.21	17.40
Earnings per share after dilution, SEK	3.85	3.17	16.73	14.21	17.40
Shareholders' equity per share after dilution, SEK	90.66	76.98	88.36	77.67	90.66
Cash flow from operating activities per share after dilution, SEK	5.97	3.08	35.43	28.15	38.32
Dividend per share, SEK	–	–	7.00	6.00	7.00
Number of outstanding shares (millions)	75.2	75.2	75.2	75.2	75.2
Average number of outstanding shares (millions) <sup>1)</sup>	75.2	75.2	75.2	75.2	75.2

1) The number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 75,226,032. The number of treasury shares amount to 53,797.

## Financial reports in brief

## STATEMENT OF INCOME – BY QUARTER

	2017	2016				2015			
SEK m	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar
Revenue, continuing operations	4,163	4,305	4,126	4,088	3,966	4,082	4,118	3,794	3,396
Revenue, acquisitions	116	115	75	59	66	62	49	150	446
<b>Total revenue</b>	<b>4,279</b>	<b>4,421</b>	<b>4,200</b>	<b>4,147</b>	<b>4,032</b>	<b>4,144</b>	<b>4,167</b>	<b>3,944</b>	<b>3,842</b>
Production expenses	–3,172	–3,210	–3,075	–3,121	–3,087	–3,077	–3,134	–3,001	–2,952
<b>Gross income</b>	<b>1,106</b>	<b>1,211</b>	<b>1,126</b>	<b>1,026</b>	<b>944</b>	<b>1,067</b>	<b>1,033</b>	<b>943</b>	<b>891</b>
Selling and administration expenses	–645	–668	–598	–582	–569	–588	–550	–547	–546
<b>Operating income (EBITA)</b>	<b>462</b>	<b>543</b>	<b>528</b>	<b>444</b>	<b>376</b>	<b>479</b>	<b>483</b>	<b>397</b>	<b>345</b>
Amortization of acquisition-related intangible assets	–15	–15	–15	–16	–16	–16	–17	–14	–14
Acquisition-related costs and revenue <sup>1)</sup>	–15	–15	–32	–3	–5	–18	–9	–30	–22
Items affecting comparability	–	–	81 <sup>2)</sup>	–	–	–	12 <sup>3)</sup>	–	–
<b>Operating income (EBIT)</b>	<b>432</b>	<b>512</b>	<b>561</b>	<b>424</b>	<b>355</b>	<b>445</b>	<b>469</b>	<b>352</b>	<b>308</b>
Net financial items	–27	–35	–28	–26	–28	–30	–24	–32	–27
<b>Income before taxes</b>	<b>405</b>	<b>477</b>	<b>533</b>	<b>398</b>	<b>327</b>	<b>415</b>	<b>445</b>	<b>320</b>	<b>281</b>
Income tax	–115	–135	–141	–112	–88	–116	–116	–84	–76
<b>Net income for the period</b>	<b>290</b>	<b>342</b>	<b>391</b>	<b>286</b>	<b>239</b>	<b>299</b>	<b>329</b>	<b>236</b>	<b>205</b>
<b>KEY RATIOS</b>									
Real growth, %	3	4	2	8	7	5	4	6	17
Organic growth, %	3	4	3	6	5	3	3	1	2
Operating margin (EBITA), %	10.8	12.3	12.6	10.7	9.3	11.6	11.6	10.1	9.0
Tax rate, %	28	28	27	28	27	28	26	26	27
Earnings per share after dilution (SEK)	3.85	4.55	5.20	3.81	3.17	3.97	4.37	3.14	2.73

1) Acquisition-related costs and revenue for the period January–March 2017, refer to transaction costs of SEK –2 million (–3), restructuring costs of SEK –7 million (0) and integration costs of SEK –6 million (–2). Transaction costs for the period January–March 2017 amount to SEK –1 million for acquisitions in progress, to SEK –1 million for completed acquisitions and to SEK 0 million for discontinued acquisitions.

2) Items affecting comparability of SEK 81 million relates to a reported capital gain from the divestment of the general cargo operations.

3) Items affecting comparability of SEK 12 million relates to a reversal of part of the provision of SEK 59 million which was made in 2007 attributable to overtime compensation in Spain.

## Financial reports in brief

## BALANCE SHEET – BY QUARTER

	2017	2016				2015			
SEK m	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31
<b>ASSETS</b>									
<b>Fixed assets</b>									
Goodwill	5,647	5,626	5,474	5,459	5,286	5,437	5,439	5,232	5,386
Acquisition-related intangible assets	267	261	282	318	326	349	356	375	393
Other intangible assets	109	114	115	118	113	118	115	117	124
Tangible fixed assets	4,693	4,709	4,582	4,294	4,138	4,305	4,148	3,995	3,965
Non interest-bearing financial fixed assets	467	454	653	559	519	572	594	596	638
Interest-bearing financial fixed assets	81	80	96	88	77	78	69	69	69
<b>Total fixed assets</b>	<b>11,263</b>	<b>11,245</b>	<b>11,202</b>	<b>10,836</b>	<b>10,458</b>	<b>10,860</b>	<b>10,720</b>	<b>10,385</b>	<b>10,576</b>
<b>Current assets</b>									
Non interest-bearing current assets	3,049	2,907	2,954	2,987	2,906	2,816	2,962	2,886	2,850
Interest-bearing financial current assets	22	54	26	32	98	84	66	78	20
Liquid funds	806	663	507	700	653	654	621	808	686
<b>Total current assets</b>	<b>3,877</b>	<b>3,624</b>	<b>3,487</b>	<b>3,719</b>	<b>3,657</b>	<b>3,555</b>	<b>3,648</b>	<b>3,772</b>	<b>3,556</b>
<b>TOTAL ASSETS</b>	<b>15,140</b>	<b>14,869</b>	<b>14,690</b>	<b>14,555</b>	<b>14,115</b>	<b>14,415</b>	<b>14,368</b>	<b>14,157</b>	<b>14,132</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>									
<b>Shareholders' equity</b>	<b>6,820</b>	<b>6,647</b>	<b>5,926</b>	<b>5,633</b>	<b>5,791</b>	<b>5,843</b>	<b>5,495</b>	<b>5,154</b>	<b>5,485</b>
<b>Long-term liabilities</b>									
Interest-bearing long-term liabilities	4,042	3,972	5,141	5,499	5,120	5,168	5,519	5,057	4,002
Non interest-bearing provisions	738	729	768	752	737	806	783	806	810
<b>Total long-term liabilities</b>	<b>4,781</b>	<b>4,701</b>	<b>5,910</b>	<b>6,251</b>	<b>5,857</b>	<b>5,974</b>	<b>6,302</b>	<b>5,863</b>	<b>4,811</b>
<b>Current liabilities</b>									
Tax liabilities	178	122	117	136	145	141	99	135	125
Non interest-bearing current liabilities	2,564	2,645	2,464	2,397	2,220	2,384	2,395	2,295	2,335
Interest-bearing current liabilities	796	754	273	138	103	73	78	709	1,375
<b>Total current liabilities</b>	<b>3,539</b>	<b>3,521</b>	<b>2,854</b>	<b>2,672</b>	<b>2,467</b>	<b>2,598</b>	<b>2,572</b>	<b>3,140</b>	<b>3,836</b>
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>15,140</b>	<b>14,869</b>	<b>14,690</b>	<b>14,555</b>	<b>14,115</b>	<b>14,415</b>	<b>14,368</b>	<b>14,157</b>	<b>14,132</b>
<b>KEY RATIOS</b>									
Return of shareholders' equity, %	19	19	21	20	19	18	19	19	18
Return of capital employed, %	18	18	17	17	17	17	16	15	15
Equity ratio, %	45	45	40	39	41	41	38	36	39
Net debt	3,930	3,929	4,784	4,817	4,395	4,425	4,842	4,811	4,602
Net debt/EBITDA	1.27	1.31	1.65	1.68	1.57	1.60	1.83	1.91	1.91



## Financial reports in brief

## CASH FLOW – BY QUARTER

	2017	2016				2015			
SEK m	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar
<b>Additional information</b>									
Operating income (EBITA)	462	543	528	444	376	479	483	397	345
Depreciation	293	286	278	269	271	264	273	266	259
Change in accounts receivable	35	78	–74	–43	–14	53	–101	–141	19
Change in other operating capital employed and other items	–226	261	87	164	–320	53	70	69	–144
<b>Cash flow from operating activities before investments</b>	<b>564</b>	<b>1,168</b>	<b>818</b>	<b>834</b>	<b>313</b>	<b>850</b>	<b>725</b>	<b>589</b>	<b>479</b>
Investments in fixed assets, net	–249	–301	–282	–321	–217	–465	–346	–383	–184
<b>Cash flow from operating activities</b>	<b>315</b>	<b>867</b>	<b>536</b>	<b>513</b>	<b>96</b>	<b>384</b>	<b>379</b>	<b>206</b>	<b>295</b>
Financial items paid and received	–20	–49	–23	–24	–22	–39	–22	–26	–30
Income tax paid	–65	–57	–99	–118	–53	–80	–112	–77	–71
<b>Free cash flow</b>	<b>230</b>	<b>762</b>	<b>414</b>	<b>372</b>	<b>22</b>	<b>265</b>	<b>245</b>	<b>102</b>	<b>193</b>
Cash flow effect of items affecting comparability	0	1	138	0	0	–2	–2	–9	–1
Acquisition of operations <sup>1)</sup>	–34	–23	–175	–2	–1	–15	–239	–4	–21
Acquisition-related costs / revenue, paid /received <sup>2)</sup>	–30	–11	4	–3	–7	–20	–12	–14	–6
Dividend paid	–	–	–	–527	–	–	–	–451	–
Change in interest-bearing net debt excl. liquid funds	19	–189	–55	33	43	14	–27	–7	–238
Issuance of bonds <sup>3)</sup>	–	–	–	–	–	549	–	–	–
Change in commercial papers issued and other long-term borrowing	–38	–394	–530	158	–50	–745	–149	519	150
<b>Cash flow for the period</b>	<b>147</b>	<b>146</b>	<b>–204</b>	<b>31</b>	<b>7</b>	<b>46</b>	<b>–185</b>	<b>136</b>	<b>77</b>
<b>KEY RATIOS</b>									
Cash flow from operating activities as % of operating income (EBITA)	68	160	102	116	26	80	78	52	85
Investments in relation to depreciation	0.9	1.0	1.0	1.2	0.8	1.8	1.3	1.4	0.7
Investments as a % of total revenue	5.8	6.8	6.7	7.7	5.4	11.2	8.3	9.7	4.8

1) Acquisition of operations includes up until December 2016, the cash flow effect of acquisition-related transaction costs.

2) Refers to acquisition-related restructuring and integration costs. As from 2017 this item includes acquisition-related transaction costs. For the period July–September 2016, this item includes an escrow repayment for the acquisition of Cardtronics' cash handling operations in the UK in 2015.

3) Bond issue according to Loomis' MTN program.

## Financial reports in brief

## SEGMENT OVERVIEW STATEMENT OF INCOME – BY QUARTER

	2017	2016				2015			
SEK m	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar
<b>Europe</b>									
Revenue	2,105	2,214	2,162	2,035	1,974	2,113	2,179	2,058	1,983
Real growth, %	6	4	2	2	3	4	3	3	6
Organic growth, %	1	0	0	1	1	1	1	1	0
Operating income (EBITA)	240	324	335	262	199	295	312	251	198
Operating margin (EBITA), %	11.4	14.6	15.5	12.9	10.1	14.0	14.3	12.2	10.0
<b>USA</b>									
Revenue	1,966	1,968	1,826	1,774	1,757	1,708	1,637	1,566	1,516
Real growth, %	6	9	10	14	16	11	7	5	4
Organic growth, %	6	8	9	13	14	10	7	5	4
Operating income (EBITA)	248	239	208	199	197	200	175	160	156
Operating margin (EBITA), %	12.6	12.1	11.4	11.2	11.2	11.7	10.7	10.2	10.3
<b>International<sup>2)</sup></b>									
Revenue	224	252	231	348	318	342	372	340	365
Real growth, %	–32	–30	–38	6	–9	–12	1	n/a	n/a
Organic growth, %	2	6	–2	6	–9	–12	1	n/a	n/a
Operating income (EBITA)	10	20	22	19	16	23	26	16	22
Operating margin (EBITA), %	4.6	8.1	9.3	5.5	5.1	6.8	6.9	4.7	6.0
<b>Other<sup>3)</sup></b>									
Revenue	–	–	–	–	–	–	–	–	–
Operating income (EBITA)	–37	–40	–36	–36	–36	–40	–30	–30	–31
<b>Eliminations</b>									
Revenue	–17	–13	–19	–10	–17	–19	–21	–21	–21
Operating income (EBITA)	–	–	–	–	–	–	–	–	–
<b>Group total</b>									
Revenue	4,279	4,421	4,200	4,147	4,032	4,144	4,167	3,944	3,842
Real growth, %	3	4	2	8	7	5	4	6	17
Organic growth, %	3	4	3	6	5	3	3	1	2
Operating income (EBITA)	462	543	528	444	376	479	483	397	345
Operating margin (EBITA), %	10.8	12.3	12.6	10.7	9.3	11.6	11.6	10.1	9.0

1) As of July 1, 2016, the general cargo operations were divested. The comparative figures have not been adjusted.

2) Segment Other consists of the Parent Company's costs and certain other group-wide costs.

## Financial reports in brief

## SEGMENT OVERVIEW BALANCE SHEET – BY QUARTER

	2017	2016				2015			
SEK m	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31
<b>Europe</b>									
Assets	5,898	5,701	5,780	5,330	5,266	5,441	5,551	5,132	5,125
Liabilities	2,337	2,365	2,540	2,159	2,012	2,055	2,207	2,135	2,195
<b>USA</b>									
Assets	6,652	6,719	6,482	6,371	5,996	6,117	5,938	5,730	5,776
Liabilities	568	733	574	622	459	626	553	542	544
<b>International<sup>1)</sup></b>									
Assets	1,278	1,241	1,242	1,460	1,427	1,424	1,478	1,642	1,691
Liabilities	253	216	236	398	353	311	388	388	413
<b>Other<sup>2)</sup></b>									
Assets	1,312	1,208	1,186	1,394	1,426	1,433	1,401	1,653	1,540
Liabilities	5,162	4,908	5,414	5,743	5,500	5,580	5,725	5,938	5,495
Shareholder's equity	6,820	6,647	5,926	5,633	5,791	5,843	5,495	5,154	5,485
<b>Group total</b>									
Assets	15,140	14,869	14,690	14,555	14,115	14,415	14,368	14,157	14,132
Liabilities	8,320	8,222	8,764	8,922	8,324	8,572	8,873	9,003	8,647
Shareholder's equity	6,820	6,647	5,926	5,633	5,791	5,843	5,495	5,154	5,485

1) As of July 1, 2016, the general cargo operations were divested. The comparative figures have not been adjusted.

2) Segment Other consists mainly of Group assets and liabilities that cannot be divided by segment.

## QUARTERLY DATA

	2017	2016				2015			
SEK m	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar
<b>Cash flow</b>									
Operations	449	1,051	692	690	232	708	577	463	370
Investment activities	–283	–323	–311	–324	–217	–480	–585	–387	–205
Financing activities	–18	–582	–585	–335	–7	–182	–176	61	–88
<b>Cash flow for the period</b>	<b>147</b>	<b>146</b>	<b>–204</b>	<b>31</b>	<b>7</b>	<b>46</b>	<b>–185</b>	<b>136</b>	<b>77</b>
<b>Capital employed and financing</b>									
Operating capital employed	4,799	4,615	4,806	4,526	4,477	4,352	4,317	4,145	4,051
Goodwill	5,647	5,626	5,474	5,459	5,286	5,437	5,439	5,232	5,386
Acquisition-related intangible assets	267	261	282	318	326	349	356	375	393
Other capital employed	37	74	148	146	96	130	225	213	257
<b>Capital employed</b>	<b>10,750</b>	<b>10,576</b>	<b>10,710</b>	<b>10,450</b>	<b>10,186</b>	<b>10,268</b>	<b>10,336</b>	<b>9,965</b>	<b>10,087</b>
<b>Net debt</b>	<b>3,930</b>	<b>3,929</b>	<b>4,784</b>	<b>4,817</b>	<b>4,395</b>	<b>4,425</b>	<b>4,842</b>	<b>4,811</b>	<b>4,602</b>
<b>Shareholders' equity</b>	<b>6,820</b>	<b>6,647</b>	<b>5,926</b>	<b>5,633</b>	<b>5,791</b>	<b>5,843</b>	<b>5,495</b>	<b>5,154</b>	<b>5,485</b>
<b>Key ratios</b>									
Return of shareholders' equity, %	19	19	21	20	19	18	19	19	18
Return of capital employed, %	18	18	17	17	17	17	16	15	15
Equity ratio, %	45	45	40	39	41	41	38	36	39
Net debt/EBITDA	1.27	1.31	1.65	1.68	1.57	1.60	1.83	1.91	1.91

## Financial reports in brief

## KEY RATIOS – BY QUARTER

	2017	2016				2015			
	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar
Real growth, %	3	4	2	8	7	5	4	6	17
Organic growth, %	3	4	3	6	5	3	3	1	2
Total growth, %	6	7	1	5	5	12	16	19	34
Gross margin, %	25.9	27.4	26.8	24.7	23.4	25.7	24.8	23.9	23.2
Selling and administration expenses in % of total revenue	–15.1	–15.1	–14.2	–14.0	–14.1	–14.2	–13.2	–13.9	–14.2
Operating margin (EBITA), %	10.8	12.3	12.6	10.7	9.3	11.6	11.6	10.1	9.0
Tax rate, %	28	28	27	28	27	28	26	26	27
Net margin, %	6.8	7.7	9.3	6.9	5.9	7.2	7.9	6.0	5.3
Return of shareholders' equity, %	19	19	21	20	19	18	19	19	18
Return of capital employed, %	18	18	17	17	17	17	16	15	15
Equity ratio, %	45	45	40	39	41	41	38	36	39
Net debt (SEK m)	3,930	3,929	4,784	4,817	4,395	4,425	4,842	4,811	4,602
Net debt/EBITDA	1.27	1.31	1.65	1.68	1.57	1.60	1.83	1.91	1.91
Cash flow from operating activities as % of operating income (EBITA)	68	160	102	116	26	80	78	52	85
Investments in relation to depreciation	0.9	1.0	1.0	1.2	0.8	1.8	1.3	1.4	0.7
Investments as a % of total revenue	5.8	6.8	6.7	7.7	5.4	11.2	8.3	9.7	4.8
Earnings per share before dilution, SEK <sup>1)</sup>	3.85	4.55	5.20	3.81	3.17	3.97	4.37	3.14	2.73
Earnings per share after dilution, SEK	3.85	4.55	5.20	3.81	3.17	3.97	4.37	3.14	2.73
Shareholders' equity per share after dilution, SEK	90.66	88.36	78.77	74.88	76.98	77.67	73.04	68.51	72.92
Cash flow from operations per share after dilution, SEK	5.97	13.97	9.20	9.17	3.08	9.42	7.66	6.15	4.91
Dividend per share, SEK	–	–	–	7.00	–	–	–	6.00	–
Number of outstanding shares (millions)	75.2	75.2	75.2	75.2	75.2	75.2	75.2	75.2	75.2
Average number of outstanding shares (millions) <sup>1)</sup>	75.2	75.2	75.2	75.2	75.2	75.2	75.2	75.2	75.2

1) The number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 75,226,032. The number of treasury shares amount to 53,797.

# Definitions

## Use of key ratios not defined in IFRS

The Loomis Group's accounts are prepared in accordance with IFRS. See page 15 for more information on accounting principles. Only a few key ratios are defined in IFRS. As of the second quarter 2016, Loomis is applying the Alternative Performance Measures issued by ESMA (European Securities and Markets Authority). Briefly, an alternative key ratio is a financial measurement of historical or future earnings development, financial position or cash flow, not defined or specified in IFRS. To assist Group Management and other stakeholders in their analysis of the

Group's performance, Loomis is reporting certain key ratios not defined by IFRS. Group Management believes that this information will facilitate an analysis of the Group's performance. This data supplements the IFRS information and does not replace the key ratios defined in IFRS. Loomis' definitions of measurements not defined in IFRS may differ from definitions used by other companies. All of Loomis' definitions are included below. Key ratio calculations that cannot be checked against items in the statement of income and balance sheet can be found on page 22.

## Gross margin, %

Gross income as a percentage of total revenue.

## Operating income (EBITA)

Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

## Operating margin (EBITA), %

Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability, as a percentage of revenue.

## Operating income (EBITDA)

Earnings Before Interest, Taxes, Depreciation, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

## Operating income (EBIT)

Earnings Before Interest and Tax.

## Real growth, %

Increase in revenue for the period, adjusted for changes in exchange rates, as a percentage of the previous year's revenue.

## Organic growth, %

Increase in revenue for the period, adjusted for acquisition/divestitures and changes in exchange rates, as a percentage of the previous year's revenue adjusted for divestitures.

## Total growth, %

Increase in revenue for the period as a percentage of the previous year's revenue.

## Net margin, %

Net income for the period after tax as a percentage of total revenue.

## Earnings per share before dilution

Net income for the period in relation to the average number of outstanding shares during the period.

Calculation for:

Jan–Mar 2017:  $290/75,226,032 \times 1,000,000 = 3.85$

Jan–Mar 2016:  $239/75,226,032 \times 1,000,000 = 3.17$

## Earnings per share after dilution

Calculation for:

Jan–Mar 2017:  $290/75,226,032 \times 1,000,000 = 3.85$

Jan–Mar 2016:  $239/75,226,032 \times 1,000,000 = 3.17$

## Cash flow from operations per share

Cash flow for the period from operations in relation to the number of shares after dilution.

## Investments in relation to depreciation

Investments in fixed assets, net, for the period, in relation to depreciation.

## Investments as a % of total revenue

Investments in fixed assets, net, for the period, as a percentage of total revenue.

## Shareholders' equity per share

Shareholders' equity in relation to the number of shares after dilution.

## Cash flow from operating activities as % of operating income (EBITA)

Cash flow for the period before financial items, income tax, items affecting comparability, acquisitions and divestitures of operations and financing activities, as a percentage of operating income (EBITA).

## Return on equity, %

Net income for the period (rolling 12 months) as a percentage of the closing balance of shareholders' equity.

## Return on capital employed, %

Operating income (EBITA) (rolling 12 months) as a percentage of the closing balance of capital employed.

## Equity ratio, %

Shareholders' equity as a percentage of total assets.

## Net debt

Interest-bearing liabilities less interest-bearing assets and liquid funds.

## R12

Rolling 12 months period (April 2016 up to and including March 2017).

## n/a

Not applicable.

## Other

Amounts in tables and other combined amounts have been rounded off on an individual basis. Minor differences due to this rounding-off, may, therefore, appear in the totals.

## Loomis in brief

### **Vision**

Managing cash in society.

### **Financial targets**

- Revenue: SEK 17 billion by 2017.
- Operating margin (EBITA): 10–12 percent.
- Net debt/EBITDA: Max 3.0.
- Dividend: 40–60 percent of net income.

### **Operations**

Loomis offers secure and effective comprehensive solutions for the distribution, handling, storage and recycling of cash and other valuables. Loomis' customers are banks, retailers and other companies. Loomis operates through an international network of around 400 branches in more than 20 countries. Loomis employs around 24,000 people and had revenue in 2016 of SEK 16.8 billion. Loomis is listed on Nasdaq Stockholm Large-Cap list.



**Information meeting**

An information meeting will be held on May 5, 2017 at 09:30 a.m. (CEST).  
This meeting will be held at Sveavägen 20, 9th floor, Stockholm.

To listen to the meeting proceedings by telephone (and to participate in the question and answer session), please call:

UK: 08444933800 (LocalCall) or +44 (0) 1452 555566 (International)

USA: 16315107498 (LocalCall)

Sweden: +46 8 50336434 (LocalCall)

Provide conference ID number: Loomis, 1077283.

The meeting can also be viewed online at [www.loomis.com/investors/reports&presentations](http://www.loomis.com/investors/reports&presentations)

A recording of the webcast will be available at [www.loomis.com/investors/reports&presentations](http://www.loomis.com/investors/reports&presentations) after the information meeting, and a telephone recording of the meeting will be available until May 19, 2017 at 12:30 p.m. CEST on number: UK: 08443386600 (LocalCall) or +44 (0) 1452550000 (International), USA: 1 (866) 247-4222, Sweden: +46 8 50635742 (LocalCall).

Conference ID number: Loomis, 1077283.

**Future reporting and meetings**

Interim report	January – June	July 27, 2017
Interim report	January – September	November 8, 2017
Full-year report	January – December	January 30, 2018

Loomis' Annual General Meeting will be held on May 4, 2017 in Stockholm.

**For further information**

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Questions can also be sent to: [ir@loomis.com](mailto:ir@loomis.com). Refer also to the Loomis website: [www.loomis.com](http://www.loomis.com)

This information is information that Loomis AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 3.00 p.m. CEST on May 4, 2017.



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