

INTERIM REPORT

January – June 2013



Managing **cash** in society.



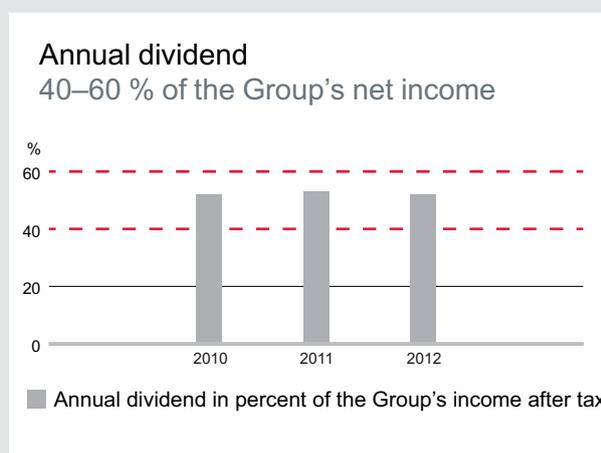
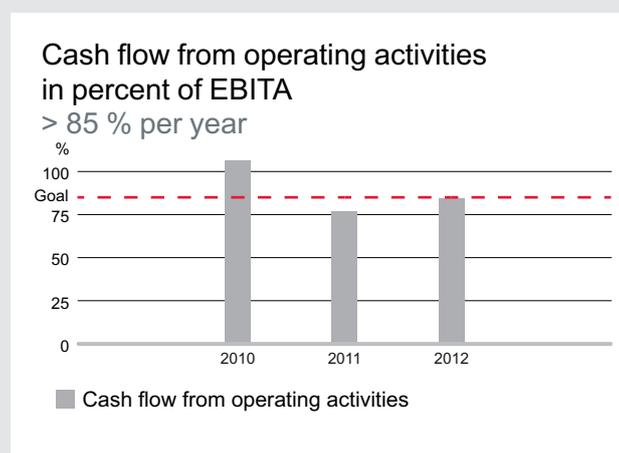
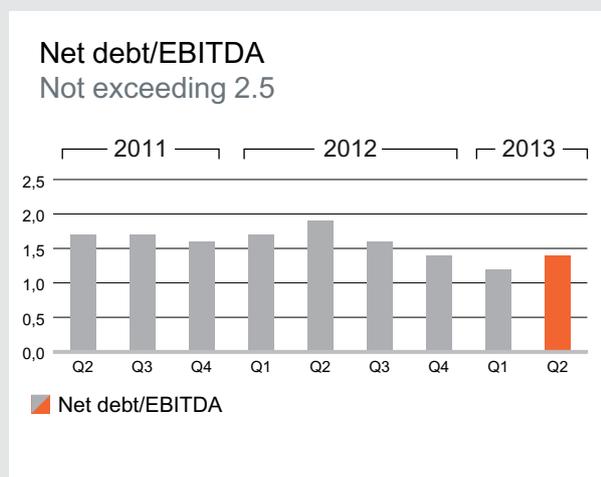
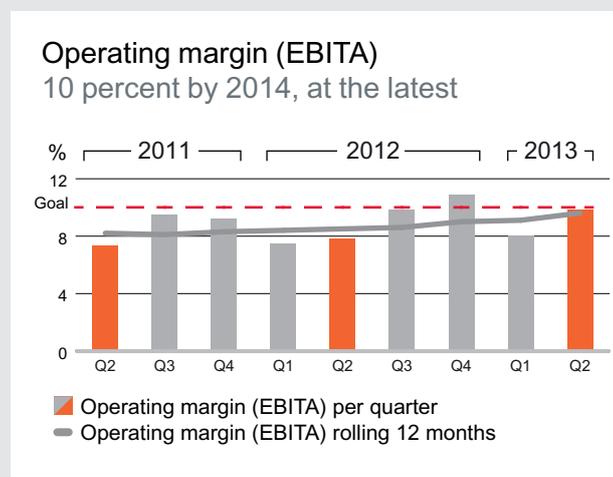
Strong second quarter with improved operating margin and organic growth

January – June 2013

- Revenue for the period amounted to SEK 5,538 million (5,720). Real growth was 1 percent (6) and organic growth was 0 percent (1).
- Operating income (EBITA)¹⁾ amounted to SEK 494 million (437) and the operating margin was 8.9 percent (7.6).
- Income before taxes amounted to SEK 470 million (377) and income after taxes was SEK 331 million (264).
- Earnings per share was SEK 4.45 (3.62) before dilution, and SEK 4.40 (3.49) after dilution.
- Cash flow from operating activities amounted to SEK 268 million (185), equivalent to 54 percent (42) 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 goals



Comments by the President and CEO



Thanks to our continuous focus on offering high-quality services, we have won several important contracts in recent quarters.



Our positive earnings growth continued in the second quarter of 2013 and the operating income (EBITA) was SEK 276 million (225). Thanks to strong development in both Europe and the USA, our operating margin improved by two percentage points to 9.8 percent (7.8). I am also pleased to report that our organic growth for the second quarter was 2 percent (–1) for the Group as a whole, mainly as a result of the contracts we secured towards the end of 2012 and beginning of 2013. The organic growth was 2 percent (–2) in Europe and 2 percent (–1) in the USA. Cash flow from operating activities was strong, equivalent to 76 percent (56) of operating income in the second quarter.

In Europe, the operating income amounted to SEK 181 million (158) and the margin was 10.4 percent (9.0), while the corresponding figures for the USA were SEK 127 million (95) and 11.6 percent (8.4). Our continuous efforts to improve efficiency at our branches continued to yield results and 78 percent (75) of our branches are now profitable. Operating income in Europe was negatively affected by the cost of restructuring our operations in the UK and Spain, while operating income in the USA was positively affected by a non-recurring item of approximately SEK 25 million relating to revaluations of our medical and casualty provisions.

First half of 2013

The operating income for the first half of 2013 amounted to SEK 494 million (437) and the operating margin was 8.9 percent (7.6). In Europe, the operating income was SEK 329 million (310) and the operating margin was 9.7 percent (8.9). In the USA, the corresponding figures were SEK 220 million (183) and 10.2 percent (8.2). I am pleased to report that our earnings have improved significantly despite no organic growth in the first six months of the year (1). The macroeconomic conditions in the southern parts of Europe continued to present a challenge at the same time as interest levels were low in several of our markets. Customers are less motivated to quickly deposit their cash into interest-bearing bank accounts when interest rates are low.

The strong result is largely due to our work over the past few years involving cancelling low profitability contracts, maintaining our constant efforts to improve efficiency and cut costs, developing our service offering and further improving

our service quality. Thanks to our continuous focus on offering high-quality services, we have won several important contracts in recent quarters.

New contracts

There is good potential for continued organic growth due to the contracts we secured during the year which, apart from having a positive impact on growth, will also improve our earnings during the second half of the year. So far in 2013, we have signed contracts with a combined annual contract value of more than SEK 300 million.

The biggest contract we have signed so far in 2013 is with DNB, Norway's largest bank. The contract, which is the single largest the Group has secured since the company was listed on the stock exchange in 2008, spans three years and has an annual contract value that is expected to exceed NOK 100 million. Our assignment, which will start on September 1, shows that innovation and high-quality services are greatly appreciated by the market. We have also this year secured a cash management assignment from a leading bank in the USA as well as several assignments in Turkey. The one in the USA is an important contract that is in line with our strategy of increasing the proportion of cash management services (CMS). Under the contract with HSBC in Turkey we will be responsible for a large customer's entire cash management operation for the first time in Turkey. We regard Turkey as a very interesting and developable market with a low level of outsourcing and many cash users. We are also pleased to have won important contracts in the UK and we are, at the same time, seeing a slow recovery in the situation in the UK cash handling services market.

All in all we can be pleased with a quarter in which we saw good earnings growth and a strong cash flow, and in which we regained our positive organic growth.

Lars Blecko
President and CEO

The Group and the segments in brief

	2013	2012	2013	2012	2012	R12
SEK m	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Full year	
Group total						
Revenue	2,832	2,898	5,538	5,720	11,360	11,178
Real growth, %	2	3	1	6	3	1
Organic growth, %	2	-1	0	1	0	-1
Operating income (EBITA) ¹⁾	276	225	494	437	1,019	1,076
Operating margin, %	9.8	7.8	8.9	7.6	9.0	9.6
Earnings per share before dilution, SEK	2.21 ²⁾	1.80 ³⁾	4.45 ²⁾	3.62 ³⁾	8.90 ³⁾	9.73 ⁴⁾
Earnings per share after dilution, SEK	2.21 ⁵⁾	1.74	4.40 ⁵⁾	3.49	8.60	9.50 ⁵⁾
Cash flow from operating activities as a % of operating income (EBITA)	76	56	54	42	84	88
Segment						
Europe						
Revenue	1,733	1,764	3,375	3,483	6,955	6,846
Real growth, %	2	2	1	3	2	1
Organic growth, %	2	-2	0	1	0	-1
Operating income (EBITA) ¹⁾	181	158	329	310	736	754
Operating margin, %	10.4	9.0	9.7	8.9	10.6	11.0
USA						
Revenue	1,099	1,134	2,164	2,237	4,405	4,332
Real growth, %	2	3	1	10	5	0
Organic growth, %	2	-1	1	1	0	0
Operating income (EBITA) ¹⁾	127	95	220	183	400	436
Operating margin, %	11.6	8.4	10.2	8.2	9.1	10.1

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

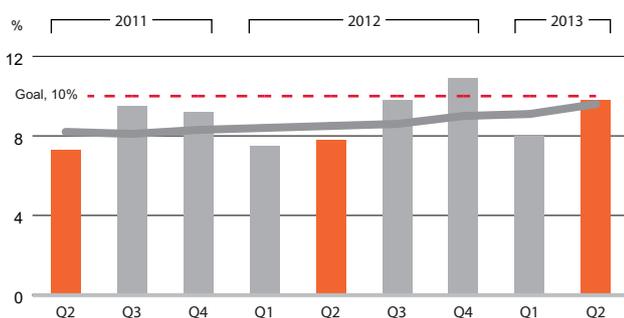
2) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 75,231,259 for the period April - June 2013 and 74,376,214 for the period January - June 2013. The average number includes 121,863 shares that are being held as treasury shares as of June 30, 2013 for Loomis' Incentive Scheme 2012. In accordance with agreements, the shares will be allotted to employees in the future.

3) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 73,011,780, which includes 132,318 shares that were held as treasury shares as of June 30, 2012 and December 31, 2012. The treasury shares were for Loomis' Incentive Scheme 2011 and have, in accordance with agreements, been allotted to employees.

4) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 73,680,298, which includes 121,863 shares that are being held as treasury shares as of June 30, 2013 for Loomis' Incentive Scheme 2012. In accordance with agreements, the shares will be allotted to the employees in the future.

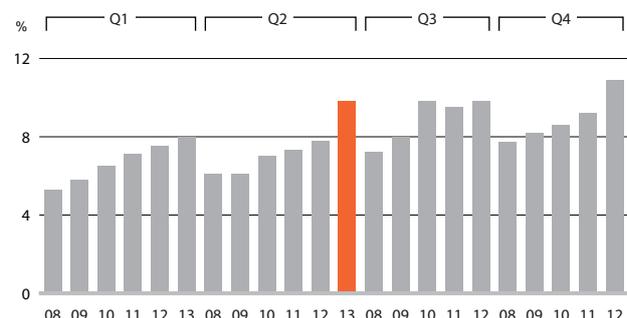
5) Calculated based on maximum number of outstanding warrants with entitlement to subscribe for shares in accordance with Loomis warrant subscription program 2009/2013.

Operating margin (EBITA)



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

Operating margin (EBITA)



■ Operating margin (EBITA) per quarter

Revenue and income

	2013	2012	2013	2012	2012	R12
SEK m	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Full year	
Revenue	2,832	2,898	5,538	5,720	11,360	11,178
Operating income (EBITA) ¹⁾	276	225	494	437	1,019	1,076
Operating income (EBIT)	248	204	495	404	988	1,079
Income before taxes	236	188	470	377	932	1,024
Net income for the period	166	131	331	264	650	717
Key ratios						
Real growth, %	2	3	1	6	3	1
Organic growth, %	2	–1	0	1	0	–1
Operating margin, %	9.8	7.8	8.9	7.6	9.0	9.6

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

April – June 2013

Revenue for the second quarter amounted to SEK 2,832 million (2,898) and both real growth and organic growth amounted to 2 percent (3 and –1 respectively). The positive revenue growth is mainly attributable to higher volumes resulting from contracts signed in the Swedish market towards the end of 2012. Revenue growth for the second quarter of 2013 was, compared to the corresponding quarter prior year, negatively affected by the cancellation of low profitability contracts, particularly in the UK, during the first six months of 2012.

Operating income (EBITA), which includes negative exchange rate effects of SEK –12 million, amounted to SEK 276 million (225). The Group's operating margin improved by 2 percentage points to 9.8 (7.8). The operating income includes a positive non-recurring item of approximately SEK 25 million relating to revaluations of the US subsidiary's medical and casualty provisions. The improved profitability is mainly explained by strong earnings growth in the USA and in several of the European countries thanks to the continuous, group-wide efforts to cut costs and improve efficiency, which continuous to yield results. The operating income for the quarter was, however, negatively affected by restructuring costs in Spain and in the UK.

The operating income (EBIT) for the quarter amounted to SEK 248 million (204) and includes acquisition-related costs of SEK –7 million (–30) as well as an item affecting comparability of SEK –14 million (16). The item affecting comparability is to a large extent attributable to a write-down of book values in an operation within the European segment.

Income before taxes of SEK 236 million (188) includes net financial items of SEK –13 million (–16). The improved financial net is mainly attributable to lower average net debt and a lower interest level as a result of the commercial paper program launched earlier in the year.

The tax expense for the quarter amounted to SEK 69 million (56), which represents a tax rate of 29 percent (30).

January – June 2013

Revenue for the first half of the year amounted to SEK 5,538 million compared to SEK 5,720 million for the corresponding period the previous year. Real growth amounted to 1 percent (6) and the Group's organic growth was 0 percent (1). The new assignments secured in 2013 compensated for the fall in revenue that occurred when low profitability contracts were cancelled in France and UK at the beginning of 2012. The price increases implemented by the Group as a percentage of revenue exceeded wage increases in percent during the period.

Operating income (EBITA), which includes negative exchange rate effects of SEK –18 million, amounted to SEK 494 million (437). The Group's operating margin amounted to 8.9 percent (7.6). A non-recurring item relating to revaluations of the US subsidiary's medical and casualty provisions had a positive impact on operating income of approximately SEK 25 million. The main factors contributing to the improved operating margin were positive earnings growth, primarily in the USA and the nordic countries, and the continuous group-wide focus on improving efficiency which continues to yield results.

The Group's staff turnover remained at an acceptable level of 25 percent (20).

Operating income (EBIT) amounted to SEK 495 million (404) which includes acquisition-related costs of SEK 29 million (–35) and an item affecting comparability of SEK –14 million (16). The acquisition-related revenue includes a repayment installment of SEK 41 million of the purchase price for Pendum's cash handling operations, and the item affecting comparability is to a large extent attributable to a write-down of book values in an operation within the European segment.

Income before taxes of SEK 470 million (377) includes net financial items of SEK –26 million (–27). Due to the inclusion of the defined benefit pension liability in net debt from January 2013, the financial net was negatively affected by SEK –4 million. The improved financial net is mainly attributable to lower average net debt and lower interest levels. The tax expense for the first half of 2013 amounted to SEK 138 million (113), equivalent to a tax rate of 29 percent (30).

The segments

LOOMIS EUROPE

	2013	2012	2013	2012	2012	R12
SEK m	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Full year	
Revenue	1,733	1,764	3,375	3,483	6,955	6,846
Real growth %	2	2	1	3	2	1
Organic growth, %	2	–2	0	1	0	–1
Operating income (EBITA) ¹⁾	181	158	329	310	736	754
Operating margin, %	10.4	9.0	9.7	8.9	10.6	11.0

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 – Europe

April – June 2013

Revenue in Segment Europe amounted to SEK 1,733 million (1,764) and both real growth and organic growth were positive, amounting to 2 percent (2 and –2 respectively). The revenue growth is mainly attributable to the contracts signed in Sweden in the latter part of 2012 but also to the assignments secured in Turkey in 2013. Revenue growth for the second quarter of 2013 was, compared to the corresponding quarter prior year, negatively affected by the cancellation of low profitability contracts, mainly in the UK, during the six months of 2012. The organic growth was also negatively affected by lower volumes due to the macroeconomic situation in parts of southern Europe.

Operating income (EBITA) amounted to SEK 181 million (158) and the operating margin improved to 10.4 percent compared to 9.0 percent for the corresponding period the previous year. The improvement is mainly explained by earnings growth in most of the European countries. The operating income was, however, negatively affected by costs relating to the restructuring of the UK and Spanish operations.

January– June 2013

Revenue in the first half of the year amounted to SEK 3,375 million compared to SEK 3,483 million for the corresponding period the previous year. Real growth amounted to 1 percent (3) and organic growth to 0 percent (1). The organic growth is mainly attributable to contracts signed in Sweden in the latter part of 2012 and to contracts signed in Turkey in 2013. The low profitability contracts that were cancelled in the UK and France in the beginning of 2012 and lower volumes in parts of southern Europe and the UK had a negative impact on growth.

Operating income (EBITA) for the period amounted to SEK 329 million (310) and the operating margin was 9.7 percent (8.9). The improvement in profitability is the result of positive earnings growth in several of the European countries, particularly in the Nordic region. The period's operating income was, however, negatively affected by the cost of restructuring the UK and Spanish operations. A positive non-recurring item relating to the existing defined benefit pension plans in the UK being closed for future accrual compensated for the above-mentioned restructuring costs.

LOOMIS USA

	2013	2012	2013	2012	2012	R12
SEK m	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Full year	
Revenue	1,099	1,134	2,164	2,237	4,405	4,332
Real growth, %	2	3	1	10	5	0
Organic growth, %	2	–1	1	1	0	0
Operating income (EBITA) ¹⁾	127	95	220	183	400	436
Operating margin, %	11.6	8.4	10.2	8.2	9.1	10.1

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 – USA

April – June 2013

Revenue in the USA in the second quarter amounted to SEK 1,099 million (1,134) and both real growth and organic growth were positive, amounting to 2 percent (3 and –1 respectively). Increased revenue from the cash management services (CMS) is the main explanation for the revenue growth.

Operating income (EBITA) was SEK 127 million (95) and the operating margin improved to 11.6 percent compared to 8.4 percent for the corresponding period the previous year. Operating income was positively affected by a non-recurring item of approximately SEK 25 million relating to revaluations of medical and casualty provisions. A continuous focus on preventive measures has resulted in a favorable indemnity trend, which has affected the actuarial assumptions used as the basis for calculating the size of provisions. The improved operating margin is the result of continuous efforts to cut costs and improve efficiency as well as a continued increase in the proportion of profitable branches. The operating margin was also positively affected by an increase in revenue from cash management services (CMS) to 27 percent (24) of the segment's total revenue.

January– June 2013

Revenue for the first half of the year amounted to SEK 2,164 million compared to SEK 2,237 million for the corresponding period the previous year. Both real growth and organic growth amounted to 1 percent (10 and 1 respectively).

Operating income (EBITA) amounted to SEK 220 million (183) and the operating margin was 10.2 percent (8.2). A non-recurring item of approximately SEK 25 million relating to revaluations of medical and casualty provisions had a positive impact on the period's operating income. The operating margin was also positively affected by a continuous focus on cutting costs and improving efficiency, which continues to yield results, and by a further increase in the proportion of revenue from cash management services (CMS). CMS revenue accounted for 26 percent (23) of the segment's total revenue.

During the first quarter, negotiations were concluded on compensation for the volume loss following the acquisition of Pendum's cash handling operations. The outcome resulted in a repayment of USD 6.3 million (SEK 41 million) which was received during the first quarter. The repayment is reported as acquisition-related revenue and is therefore not included in operating income (EBITA).

Cash flow

STATEMENT OF CASH FLOWS

SEK m	2013	2012	2013	2012	2012	R12
	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Full year	
Operating income (EBITA) ¹⁾	276	225	494	437	1,019	1,076
Depreciation	187	183	373	357	717	732
Change in accounts receivable	-63	34	-68	-13	54	-2
Change in other operating working capital and other items	3	-174	-253	-293	-182	-142
Cash flow from operating activities before investments	403	269	546	487	1,607	1,665
Investments in fixed assets, net	-192	-142	-278	-302	-747	-722
Cash flow from operating activities	211	127	268	185	860	943
Financial items paid and received	-10	-8	-26	-26	-63	-63
Income tax paid	-88	-97	-119	-173	-252	-198
Free cash flow	112	22	123	-14	545	682
Cash flow effect of items affecting comparability	-1	-7	-2	-7	-10	-5
Acquisition of operations ²⁾	-5	-76	-7	-279	-289	-17
Acquisition-related costs and revenue, paid and received ³⁾	-1	-29	40	-30	-10	60
Dividend paid	-338	-273	-338	-273	-273	-338
Repayment of leasing liabilities	-9	-5	-18	-14	-21	-25
Change in interest-bearing net debt excl. liquid funds	-142	274	59	413	34	-320
Cash flow for the period	-385	-94	-143	-204	-24	37
KEY RATIOS						
<i>Cash flow from operations as a % of operating income (EBITA)</i>	76	56	54	42	84	88
<i>Investments in relation to depreciation</i>	1.0	0.8	0.7	0.8	1.0	1.0
<i>Investments as a % of total revenue</i>	6.8	4.9	5.0	5.3	6.6	6.5

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 the cash flow effect of acquisition-related costs.

3) Refers to acquisition-related restructuring and integration costs. During the first quarter of 2013 and the fourth quarter of 2012 repayment installments of the purchase price for Pendum's cash handling operations were received in the amounts of SEK 41 million and SEK 33 million respectively.

Cash flow

April – June 2013

Cash flow from operating activities was SEK 211 million (127), equivalent to 76 percent (56) of operating income (EBITA).

Net investments in fixed assets during the period amounted to SEK 192 million (142), which can be compared to depreciation of fixed assets of SEK 187 million (183). During the period, investments were made totaling SEK 102 million (41) in vehicles and security equipment, which are the two main categories of recurring maintenance investments.

Cash flow for the period includes a dividend to shareholders of SEK 338 million (273).

January – June 2013

Cash flow from operating activities was SEK 268 million (185), equivalent to 54 percent (42) of operating income (EBITA).

Similar to the previous year, the effect on cash flow of changes in other operating working capital and other items was negative in the first half of the year. This item is subject to seasonal variations and over the past few years, the effects on cash flow of the changes in working capital during the latter part of the year have been positive.

Net investments in fixed assets during the period amounted to SEK 278 million (302), which can be compared to depreciation of fixed assets of SEK 373 million (357). During the period investments were made totaling SEK 139 million (96) in vehicles and security equipment, which are the two main categories of recurring maintenance investments.

Cash flow from paid and received acquisition-related costs and revenue was positively affected in the amount of SEK 41 million for a repayment installment of the purchase price for Pendum's cash handling operations.

Cash flow for the period includes a dividend to shareholders of SEK 338 million (273).

Capital employed

Capital employed amounted to SEK 6,312 million (6,070 as of December 31, 2012). The return on capital employed amounted to 17 percent (17 as of December 31, 2012).

During the second quarter, long-term business plans were prepared, and in conjunction with this, impairment testing was undertaken on all of the Group's cash-generating units. None of the cash generating units had a book value exceeding its recoverable amount, and therefore no impairment of goodwill has been recorded in 2013.

Shareholders' equity and financing

Shareholders' equity amounted to SEK 3,837 million (3,595 as of December 31, 2012). In March 2013 shareholders' equity increased by SEK 160 million as a result of a new issue of 2,219,479 Class B shares. The new share issue was related to Loomis' subscription warrant program 2009/2013. The return on shareholders' equity was 19 percent (18 as of December 31, 2012) and the equity ratio was 43 percent (40 as of December 31, 2012).

Net debt amounted to SEK 2,475 million (2,475 as of December 31, 2012). The net debt was affected in the second quarter of 2013 by a dividend to shareholders of SEK 338 million (273).

Significant events and number of full-time employees

Significant events during the period

In January 2013 it was announced that Jarl Dahlfors, Executive Vice President and Regional President USA, has been appointed as President and CEO of Loomis. Jarl Dahlfors will start on September 1, 2013 taking over from Lars Blecko who will take up the position as Executive Vice President and Regional President USA.

In February 2013 Loomis' UK subsidiary signed a partnership agreement with NCR whereby NCR will take over ATM technical service operations for ATMs in the UK. Under the agreement Loomis will purchase services from NCR in order to continue to offer its bank customers high quality service for their ATMs. The partnership creates competitive benefits and enables Loomis to provide a unique offering of combined services which brings opportunities for new business in the UK. In total approximately 150 technicians will have a new employer, although they will still be serving some of the same customers.

In February 2013 Loomis completed a first issue under a commercial paper program. The program enables Loomis to issue commercial papers up to a total amount of SEK 1,500 million. The commercial papers can be issued with a term to maturity of up to 12 months. The commercial paper program supplements Loomis' core financing, diversifies the Company's debt structure, and allow for more flexibility in the management of debt and liquidity. Loomis expects the program to have a positive impact on the Group's net financial items.

In March 2013 it was announced that Loomis' warrant subscription program 2009/2013 was about to be concluded. As a result of the conclusion process, the number of Class B shares increased in March by 2,219,479 and Loomis AB received SEK 160 million in connection with the new share issue. Loomis AB's share capital as of June 30, 2013 was SEK 376,156,295. The number of shares in the company was 75,231,259 of which 3,428,520 were Class A shares carrying ten votes each and 71,802,739 were Class B shares carrying one vote each. The subscription period for the shares was March 1 to May 31, 2013 and the subscription price was SEK 72.50 per share.

In March 2013 negotiations were concluded concerning a possible additional repayment of the purchase price for the acquisition of Pendum's cash handling operations. The negotiations resulted in a payment to Loomis of an additional USD 6.3 million (approximately SEK 41 million) in the first quarter of 2013. Similar to the first repayment of USD 4.9 million (approximately SEK 33 million), which was received in the fourth quarter of 2012, this repayment was also reported as acquisition-related revenue. Acquisition-related revenue is not included in operating income (EBITA). Combined, the repayments total USD 11.2 million (approximately SEK 74 million).

During the period March 20 – 22, 2013 and as of May 16, 2013 Loomis' AB repurchased a total of 71,869 Class B shares. The repurchased shares constitute a portion of the shares that will be transferred to participants in Loomis Incentive Scheme 2012. As of June 30, 2013 Loomis AB held 121,863 Class B treasury shares.

In April 2013 Loomis' US subsidiary secured an assignment with one of USA's largest banks to take over its cash management operations at four locations, including two of the bank's major units in Houston and San Diego. Under this assignment the bank branches' cash will be processed at Loomis' cash centers instead of in the banks' own vaults. The assignment began in June 2013 and has an annual order value of approximately USD 7 million. The order value for 2013 amounts to approximately USD 3 million.

At the Annual General Meeting on May 6, 2013 Ingrid Bonde and Cecilia Daun Wennborg were elected as new board members. The 2013 Annual General Meeting also voted in favor of the Board's proposal to introduce an incentive scheme (Incentive Scheme 2013) which will involve two thirds of the participants' variable remuneration being paid out in cash in the year after it is earned. The remaining one third will be in the form of Class B shares in Loomis AB which will be allotted at the beginning of 2015. To enable Loomis to allot these shares, the Annual General Meeting resolved 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 incentive scheme participants.

In May 2013 it was announced that Loomis' Turkish subsidiary had signed a three-year agreement with HSBC for cash in transit and cash management services. Under the agreement, which initially covers a three-year period, Loomis will provide cash to approximately 260 bank branches and approximately 470 ATMs in 16 cities. The agreement means that Loomis, for the first time, will be responsible for the entire cash management operation for a large customer in Turkey. It also represents an important step for Loomis towards being a nationwide operator in Turkey. It was also announced that Loomis' Turkish subsidiary had won several prestigious contracts in 2013, including a two-year contract with Istanbul Ulasim, Istanbul's subway system. Under this agreement, Loomis will supply ticket vending machines and entrance gates along five subway lines with cash and will also be responsible for cash processing. The Turkish subsidiary has also secured an expanded contract with ING in Turkey. The renewed contract covers more than 200 of ING's bank branches and spans three years. The combined annual contract value for HSBC, Istanbul Ulasim and ING is approximately SEK 40 million.

In June 2013 Loomis' Norwegian subsidiary was appointed by DNB, Norway's largest bank, to manage all of the bank's cash handling services in Norway. The assignment covers cash in transit, cash management services and responsibility for managing 880 machines, more than 300 of which are ATMs. The contract covers a period of three years and includes an option for DNB to extend the contract for an additional two years. The total annual contract value is expected to exceed NOK 100 million and the contract goes into effect on September 1, 2013. The contract, which is strategically important and makes Loomis the market leader in Norway, is the single largest contract the Group has secured since the company was listed on the stock exchange in 2008.

Events after the end of the reporting period

The warrant subscription program for management and key employees which was resolved upon by the extraordinary meeting of shareholders on February 16, 2009 was concluded in July 2013 and resulted in an increase in the number of shares and votes in Loomis AB (publ). The total increase in July was 48,570 Class B shares with the same increase in the number of votes.

The share capital in Loomis AB (publ) after the conclusion of the program is SEK 376,399,145 and the total number of shares in the Company is 75,279,829, of which 3,428,520 are Class A shares carrying ten votes each and 71,851,309 are Class B shares carrying one vote each.

The total number of votes in Loomis AB (publ) after the conclusion of the warrant program is 106,136,509.

Number of full-time employees

The average number of full-time employees for the rolling twelve-month period was 19,384 (19,448 for the full year 2012). The ongoing cost-saving programs have primarily reduced the number of overtime hours and temporary employees, but have also reduced the number of regular employees.

Risks and uncertainties

Operational risks

Operational risks are risks associated with the day-to-day operations and the services offered by the Company to its customers. These risks can 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 in such a way 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 the Company does not engage in operations other than the conventional control of subsidiaries and the 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 of assets.

Factors of uncertainty

The economic trend in the first half of 2013 impacted certain countries and geographic areas negatively, and it cannot be ruled out that revenue and income may be impacted during the remainder of 2013.

Changes in general economic conditions can have various effects on the market for cash handling services, such as changes in the consumption level, the proportion of cash purchases compared with credit card purchases, the risk of robbery and bad debt losses as well as the rate of staff turnover.

Seasonal variations

The Company's 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 – August, and during the holiday season at the end of the year, i.e. November – December.

Parent Company

SUMMARY STATEMENT OF INCOME

	2013	2012	2012
SEK m	Jan–Jun	Jan–Jun	Full year
Gross profit	137	138	199
Operating income (EBIT)	81	83	73
Income after financial items	275	–168	73
Net income for the period	264	–188	16

SUMMARY BALANCE SHEET

	2013	2012	2012
SEK m	Jun 30	Jun 30	Dec 31
Fixed assets	7,383	7,386	7,355
Current assets	579	593	475
Total assets	7,962	7,979	7,830
Shareholders' equity	4,550 ¹⁾	4,175 ²⁾	4,507 ³⁾
Liabilities	3,412	3,804	3,323
Total shareholders' equity and liabilities	7,962	7,979	7,830

1) As of 30 June 2013 there were 121,863 Class B treasury shares held for subsequent allotment to employees in accordance with Incentive Scheme 2012.

2) As of 30 June 2012 there were 132,318 Class B treasury share held for subsequent allotment to employees in accordance with Incentive Scheme 2011.

3) As of 31 December 2012 there were 132,318 Class B treasury shares held for subsequent allotment to employees in accordance with Incentive Scheme 2011.

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 half of 2013 was 17.

The Parent Company's revenue mainly comes from franchise fees and other revenue from subsidiaries. The change in income after financial items is explained by the write-down in 2012 of the book value of the shares in the UK subsidiary in the amount of SEK 468 million. The write-down was carried

out to ensure the consistency of the reported value in the Parent Company with the book value in the Group, for which reason the write-down had no effect on the Group's statement of income or balance sheet.

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

Other significant events

For critical estimates and assessments as well as contingent liabilities, please refer to pages 53 and 80 of the 2012 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 International Financial Reporting Interpretations Committee (IFRIC).

This interim report has been prepared according to IAS 34 Interim Financial Reporting. 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 47 – 52 of the 2012 Annual Report.

As of January 1, 2013 the Group is applying the EU-adopted amended standard IAS 19 Employee Benefits. The

amendment means that past service costs are recognized immediately. Interest expenses and the expected return on plan assets are replaced by net interest calculated applying the discount rate based on the net surplus or net deficit in the defined benefit plan. For years prior to 2013 the impact is not expected to amount to significant amounts. The costs relating to defined-benefit compensation are expected to increase by approximately SEK 10 million annually before tax. The Group's accounts have also been affected by a reclassification of the defined benefit obligation to an interest-bearing liability and hence included in the net debt. As a result of this reclassification, the net interest is recognized as a financial expense.

The Parent Company's financial reports have been prepared in accordance with the Swedish Annual Accounts Act and recommendation RFR 2 Accounting for Legal Entities. The most important accounting principles with respect to the Parent Company can be found in Note 36 on page 86 of the 2012 Annual Report.

Outlook for 2013

The company is not providing any forecast information for 2013.

The undersigned confirm that this interim report provides a fair and true overview of the Parent Company's and the Group's operations, financial position and results, and describes any significant risks and uncertainties faced by the Parent Company and the companies in the Group.

Stockholm, August 1, 2013

Alf Göransson
Chairman of the Board of Directors

Ingrid Bonde
Board Member

Ulrik Svensson
Board Member

Cecilia Daun Wennborg
Board Member

Jan Svensson
Board Member

Lars Blecko
President and CEO

Review report (translation of the Swedish original)

Review report over Interim Financial Statements (Interim report) prepared in accordance with IAS 34 and Chapter 9 of the Swedish Annual Accounts Act.

Introduction

We have reviewed this report for the period 1 January 2013 to 30 June 2013 for Loomis AB. The Board of Directors and the President and CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of Review

We conducted our review in accordance with the Swedish Standard on Review Engagements SÖG 2410, Review of Interim Report Performed by the Independent Auditor of the

Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Stockholm, August 1, 2013

PricewaterhouseCoopers AB

Patrik Adolfson
Authorized Public Accountant

Financial reports in brief

STATEMENT OF INCOME

	2013	2012	2013	2012	2012	2011	R12
SEK m	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Full year	Full year	
Revenue, continuing operations	2,832	2,787	5,500	5,452	10,983	10,441	11,032
Revenue, acquisitions	–	111	38	268	376	532	146
Total revenue	2,832	2,898	5,538	5,720	11,360	10,973	11,178
Production expenses	–2,172	–2,278	–4,283	–4,500	–8,781	–8,556	–8,564
Gross income	660	620	1,255	1,220	2,579	2,417	2,614
Selling and administration expenses	–384	–395	–761	–783	–1,560	–1,506	–1,538
Operating income (EBITA)¹⁾	276	225	494	437	1,019	912	1,076
Amortization of acquisition-related intangible assets	–7	–7	–14	–13	–28	–21	–29
Acquisition-related costs and revenue ²⁾	–7	–30	29	–35	–18	–42	46
Items affecting comparability	–14 ³⁾	16 ⁴⁾	–14 ³⁾	16 ⁴⁾	16 ⁴⁾	–44 ⁵⁾	–14 ³⁾
Operating income (EBIT)	248	204	495	404	988	805	1,079
Net financial items	–13	–16	–26	–27	–56	–62	–55
Income before taxes	236	188	470	377	932	743	1,024
Income tax	–69	–56	–138	–113	–282	–230	–308
Net income for the period⁶⁾	166	131	331	264	650	513	717
KEY RATIOS							
Real growth, %	2	3	1	6	3	7	1
Organic growth, %	2	–1	0	1	0	1	–1
Gross margin, %	23.3	21.4	22.7	21.3	22.7	22.0	23.4
Selling and administration expenses as % of total revenue	–13.5	–13.6	–13.7	–13.7	–13.7	–13.7	–13.8
Operating margin (EBITA), %	9.8	7.8	8.9	7.6	9.0	8.3	9.6
Tax rate, %	29	30	29	30	30	31	30
Net margin, %	5.9	4.5	6.0	4.6	5.7	4.7	6.4

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 – June 2013, refer to transaction costs of SEK –5 million (–5), restructuring costs of SEK –6 million (–30) and integration costs of SEK –1 million (0) as well as a repayment installment of the purchase price attributable to the cash handling operations of Pendum in the amount of SEK 41 million (0). Transaction costs for the period January – June 2013 amount to SEK 0 million for acquisitions in progress, to SEK –5 million for completed acquisitions and to SEK 0 million for discontinued acquisitions.

3) Items affecting comparability, SEK –14 million is to a large extent attributable to a write-down of book values in an operation within the European segment.

4) Items affecting comparability refers to a reversal of part of the provision of SEK 59 million which was made in 2007, attributable to overtime compensation in Spain. In total, SEK 25 million has been reversed.

5) Of the items affecting comparability, SEK –53 million refers to incorrect valuation of assets and liabilities in the Austrian subsidiary, and SEK 9 million refers to a reversal of part of the provision of SEK 59 million which was made in 2007, attributable to overtime compensation in Spain.

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

STATEMENT OF COMPREHENSIVE INCOME

	2013	2012	2012	2011	R12
SEK m	Jan–Jun	Jan–Jun	Full year	Full year	
Net income for the period	331	264	650	513	717
Other comprehensive income					
Items that will not be reclassified to the statement of income					
Actuarial gains and losses after tax	23	–56	–34	–30	45
Items that may be reclassified to the statement of income					
Exchange rate differences	72	11	–144	43	–84
Cash flow hedges	–	3	3	4	–
Other revaluation ²⁾	–	–	–	–	–
Other comprehensive income and expenses for the period, net after tax	94	–42	–175	17	–39
Total comprehensive income for the period¹⁾	426	222	474	530	678

1) Comprehensive income for the period is entirely attributable to the owners of the Parent Company.

2) Relates to revaluation of a contingent consideration for the acquisition of Pendum's cash handling operations. A repayment installment of SEK 33 million was received in Q4 2012 and has been recycled to the statement of income, and an additional repayment installment of SEK 41 million was received in Q1 2013 and has been recycled to the statement of income, which is why the impact on other comprehensive income is nil. Negotiations have been concluded and no further repayments will be received.

Financial reports in brief

BALANCE SHEET

	2013	2012	2012	2011
SEK m	Jun 30	Jun 30	Dec 31	Dec 31
ASSETS				
Fixed assets				
Goodwill	3,414	3,505	3,317	3,281
Acquisition-related intangible assets	142	172	153	155
Other intangible assets	91	77	93	82
Tangible fixed assets	2,807	2,919	2,865	2,887
Non-interest-bearing financial fixed assets ²⁾	352	463	414	458
Interest-bearing financial fixed assets ^{1) 2)}	86	63	66	65
Total fixed assets	6,892	7,198	6,907	6,927
Current assets				
Non-interest-bearing current assets	1,889	2,006	1,689	1,728
Interest-bearing financial current assets ¹⁾	3	3	10	1
Liquid funds	243	211	380	413
Total current assets	2,135	2,220	2,079	2,142
TOTAL ASSETS	9,027	9,417	8,986	9,069
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity³⁾	3,837	3,341	3,595	3,397
Long-term liabilities				
Interest-bearing long-term liabilities ²⁾	1,541	3,461	2,883	2,998
Non-interest-bearing provisions ²⁾	598	605	663	642
Total long-term liabilities	2,139	4,067	3,547	3,640
Current liabilities				
Tax liabilities	89	176	74	169
Non-interest-bearing current liabilities	1,696	1,782	1,722	1,837
Interest-bearing current liabilities	1,266	52	48	25
Total current liabilities	3,050	2,010	1,845	2,032
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	9,027	9,417	8,986	9,069
KEY RATIOS				
Return of shareholders' equity, %	19	18	18	15
Equity ratio, %	43	35	40	37

1) All derivatives are recognized at fair value on the balance sheet date in accordance with IFRS.

2) As of the beginning of the 2013 financial year the defined benefit pension obligation is included in net debt. To reflect this change the comparative figures have been adjusted.

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

DATA PER SHARE

	2013	2012	2013	2012	2012	2011	R12
SEK	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Full year	Full year	
Earnings per share before dilution	2.21 ¹⁾	1.80 ²⁾	4.45 ¹⁾	3.62 ²⁾	8.90 ²⁾	7.03 ³⁾	9.73 ⁴⁾
Earnings per share after dilution	2.21 ⁵⁾	1.74	4.40 ⁵⁾	3.49	8.60	6.79	9.50 ⁵⁾
Shareholders' equity per share	50.97	44.21	50.97	44.21	47.57	44.96	50.97
Cash flow from operating activities per share	4.02	1.70	5.29	3.33	16.40	15.92	18.36
Dividend	4.50	3.75	4.50	3.75	3.75	3.50	4.50
Number of outstanding shares (millions)	75.2	73.0	75.2	73.0	73.0	73.0	75.2
Average number of outstanding shares (millions)	75.2 ¹⁾	73.0 ²⁾	74.4 ¹⁾	73.0 ²⁾	73.0 ²⁾	73.0 ³⁾	73.7 ⁴⁾

1) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 75,231,259 for the period April – June 2013 and 74,376,214 for the period January – June 2013. The average number of outstanding shares includes 121,863 shares that are being held as treasury shares as of June 30, 2013. The treasury shares are for Loomis' Incentive Scheme 2012 and will, in accordance with agreements, be allotted to employees in the future.

2) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 73,011,780, which includes 132,318 shares that were held as treasury shares as of June 30, 2012 and December 31, 2012. The treasury shares were for Loomis' Incentive Scheme 2011 and have, in accordance with agreements, been allotted to employees.

3) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 73,011,780, which includes 124,109 shares that were held as treasury shares as of December 31, 2011. The treasury shares were for Loomis' Incentive Scheme 2010 and have, in accordance with agreements, been allotted to employees.

4) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 73,680,298, which includes 121,863 shares that are being held as treasury shares as of June 30, 2013. The treasury shares are for Loomis' Incentive Scheme 2012 and will, in accordance with agreements, be allotted to employees in the future.

5) Calculated based on maximum number of outstanding warrants with entitlement to subscribe for shares in accordance with Loomis warrant subscription program 2009/2013.

Financial reports in brief

ADDITIONAL INFORMATION INTANGIBLE ASSETS

SEK m	Jun 30, 2013			Jun 30, 2012			Dec 31, 2012		
	Goodwill	Acquisition-related	Other	Goodwill	Acquisition-related	Other	Goodwill	Acquisition-related	Other
Opening balance	3,317	153	93	3,281	155	82	3,281	155	82
Acquisitions/Investments	–	–	10	222	30	15	217	29	32
Amortization/Impairment	–	–14	–10	–	–13	–10	–	–28	–19
Exchange rate differences	97	4	–1	2	0	–10	–181	–3	–1
Reclassifications	–	–	–0	–	–	–0	–	–	–1
Closing balance	3,414	142	91	3,505	172	77	3,317	153	93

CHANGE IN SHAREHOLDERS' EQUITY

SEK m	2013	2012	2012	2011	R12
	Jan–Jun	Jan–Jun	Full year	Full year	
Opening balance	3,595	3,397	3,397	3,123	3,341
Actuarial gains and losses after tax	23	–56	–34	–30	45
Exchange rate differences	72	11	–144	43	–84
Cash flow hedges	–	3	3	4	–
Total other comprehensive income	94	–42	–175	17	–39
Net income for the period	331	264	650	513	717
Total comprehensive income	426	222	474	530	678
Dividend paid to Parent Company's shareholders	–338	–273	–273	–256	–338
Share-related remuneration ¹⁾	–5	–5	–4	–1	–4
New share issue related to warrants	160	–	–	–	160
Other revaluation ²⁾	–	–	–	–	–
Closing balance	3,837	3,341	3,595	3,397	3,837

1) Including the repurchase of warrants.

2) Relates to a revaluation of a contingent consideration for the acquisition of Pendum's cash handling operations. A repayment installment of SEK 33 million was received in Q4 2012 and has been recycled to the statement of income, and an additional repayment installment of SEK 41 million was received in Q1 2013 and has been recycled to the statement of income, which is why the impact on other comprehensive income is nil. No further repayments relating to Pendum will be received.

Financial reports in brief

STATEMENT OF CASH FLOWS

	2013	2012	2013	2012	2012	2011	R12
SEK m	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Full year	Full year	
Income before taxes	236	188	470	377	932	743	1,024
Items not affecting cash flow, items affecting comparability and acquisition-related costs	216	177	369	353	687	763	703
Income tax paid	-88	-97	-119	-173	-252	-274	-198
Change in accounts receivable	-63	34	-68	-13	54	28	-2
Change in other operating working capital and other items	3	-174	-253	-293	-182	-58	-142
Cash flow from operations	302	128	398	251	1,239	1,203	1,386
Cash flow from investment activities	-197	-218	-244	-581	-1,003	-1,533	-666
Cash flow from financing activities	-490	-4	-297	125	-261	480	-683
Cash flow for the period	-385	-94	-143	-204	-24	150	37
Liquid funds at beginning of the period	620	298	380	413	413	259	211
Translation differences in liquid funds	8	6	6	2	-8	3	-5
Liquid funds at end of period	243	211	243	211	380	413	243
KEY RATIOS							
Cash flow from operations per share, SEK	4.02	1.70	5.29	3.33	16.40	15.92	18.36

STATEMENT OF CASH FLOWS, ADDITIONAL INFORMATION

	2013	2012	2013	2012	2012	2011	R12
SEK m	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Full year	Full year	
Operating income (EBITA) ¹⁾	276	225	494	437	1,019	912	1,076
Depreciation	187	183	373	357	717	658	732
Change in accounts receivable	-63	34	-68	-13	54	28	-2
Change in other operating working capital and other items	3	-174	-253	-293	-182	-58	-142
Cash flow from operating activities before investments	403	269	546	487	1,607	1,540	1,665
Investments in fixed assets, net	-192	-142	-278	-302	-747	-840	-722
Cash flow from operating activities	211	127	268	185	860	700	943
Financial items paid and received	-10	-8	-26	-26	-63	-62	-63
Income tax paid	-88	-97	-119	-173	-252	-274	-198
Free cash flow	112	22	123	-14	545	364	682
Cash flow effect of items affecting comparability	-1	-7	-2	-7	-10	-1	-5
Acquisition of operations ²⁾	-5	-76	-7	-279	-289	-667	-17
Acquisition-related costs and revenue, paid and received ³⁾	-1	-29	40	-30	-10	-26	60
Dividend paid	-338	-273	-338	-273	-273	-256	-338
Repayments of leasing liabilities	-9	-5	-18	-14	-21	-6	-25
Change in interest-bearing net debt excluding liquid funds	-142	274	59	413	34	741	-320
Cash flow for the period	-385	-94	-143	-204	-24	150	37
KEY RATIOS							
Cash flow from operating activities as % of operating income (EBITA)	76	56	54	42	84	77	88
Capital expenditure in relation to depreciation	1.0	0.8	0.7	0.8	1.0	1.3	1.0
Capital expenditure in % of total revenue	6.8	4.9	5.0	5.3	6.6	7.7	6.5

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 the cash flow effect of acquisition-related costs.

3) Refers to acquisition-related restructuring and integration costs. During the first quarter of 2013 and the fourth quarter of 2012 repayment installments of the purchase price for Pendum's cash handling operations were received in the amounts of SEK 41 million and SEK 33 million respectively.

Financial reports in brief

SEGMENT OVERVIEW STATEMENT OF INCOME

	2013	2012	2013	2012	2012	2011	R12
SEK m	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Full year	Full year	
Europe							
Revenue	1,733	1,764	3,375	3,483	6,955	6,934	6,846
<i>Real growth, %</i>	2	2	1	3	2	3	1
<i>Organic growth, %</i>	2	-2	0	1	0	2	-1
Operating income (EBITA) ¹⁾	181	158	329	310	736	714	754
<i>Operating margin (EBITA), %</i>	10.4	9.0	9.7	8.9	10.6	10.3	11.0
USA							
Revenue	1,099	1,134	2,164	2,237	4,405	4,039	4,332
<i>Real growth, %</i>	2	3	1	10	5	12	0
<i>Organic growth, %</i>	2	-1	1	1	0	0	0
Operating income (EBITA) ¹⁾	127	95	220	183	400	295	436
<i>Operating margin (EBITA), %</i>	11.6	8.4	10.2	8.2	9.1	7.3	10.1
Other²⁾							
Revenue	–	–	–	–	–	–	–
Operating income (EBITA) ¹⁾	-31	-28	-54	-57	-117	-97	-114
Group total							
Revenue	2,832	2,898	5,538	5,720	11,360	10,973	11,178
<i>Real growth, %</i>	2	3	1	6	3	7	1
<i>Organic growth, %</i>	2	-1	0	1	0	1	-1
Operating income (EBITA) ¹⁾	276	225	494	437	1,019	912	1,076
<i>Operating margin (EBITA), %</i>	9.8	7.8	8.9	7.6	9.0	8.3	9.6

SEGMENT OVERVIEW STATEMENT OF INCOME – BY QUARTER

	2013		2012			2011			
SEK m	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun
Europe									
Revenue	1,733	1,641	1,762	1,710	1,764	1,720	1,778	1,813	1,713
<i>Real growth, %</i>	2	-1	2	0	2	5	4	4	4
<i>Organic growth, %</i>	2	-3	0	-2	-2	3	3	2	3
Operating income (EBITA) ¹⁾	181	148	219	206	158	152	204	218	151
<i>Operating margin (EBITA), %</i>	10.4	9.0	12.4	12.1	9.0	8.8	11.5	12.0	8.8
USA									
Revenue	1,099	1,065	1,091	1,077	1,134	1,102	1,104	1,069	971
<i>Real growth, %</i>	2	0	1	-1	3	18	17	18	13
<i>Organic growth, %</i>	2	0	0	-2	-1	3	1	0	0
Operating income (EBITA) ¹⁾	127	93	125	92	95	88	89	75	67
<i>Operating margin (EBITA), %</i>	11.6	8.7	11.5	8.5	8.4	8.0	8.1	7.0	6.9
Other²⁾									
Revenue	–	–	–	–	–	–	–	–	–
Operating income (EBITA) ¹⁾	-31	-23	-34	-26	-28	-28	-28	-20	-23
Group total									
Revenue	2,832	2,706	2,852	2,788	2,898	2,822	2,881	2,882	2,683
<i>Real growth, %</i>	2	-1	2	0	3	9	8	9	7
<i>Organic growth, %</i>	2	-2	0	-2	-1	3	2	1	2
Operating income (EBITA) ¹⁾	276	218	310	272	225	212	266	273	195
<i>Operating margin (EBITA), %</i>	9.8	8.0	10.9	9.8	7.8	7.5	9.2	9.5	7.3

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

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

Financial reports in brief

SEGMENT OVERVIEW BALANCE SHEET – BY QUARTER

SEK m	2013		2012			2011			
	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30
Europe									
Assets	4,177	3,974	4,107	4,077	4,302	4,328	3,988	4,085	4,010
Liabilities	1,491	1,372	1,553	1,496	1,583	1,653	1,598	1,648	1,559
USA									
Assets	4,231	4,095	4,052	4,066	4,314	4,105	4,130	4,071	3,766
Liabilities	540	540	596	598	608	601	639	756	698
Other									
Assets	619	990	827	838	802	921	951	762	594
Liabilities	3,159	3,268	3,242	3,515	3,886	3,653	3,434	3,299	3,136
Shareholder's equity	3,837	3,880	3,595	3,371	3,341	3,446	3,397	3,214	2,977
Group total									
Assets	9,027	9,060	8,986	8,980	9,417	9,354	9,069	8,917	8,371
Liabilities	5,190	5,180	5,391	5,609	6,076	5,908	5,672	5,703	5,393
Shareholder's equity	3,837	3,880	3,595	3,371	3,341	3,446	3,397	3,214	2,977

QUARTERLY DATA

SEK m	2013		2012			2011			
	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun
Income Statement									
Revenue	2,832	2,706	2,852	2,788	2,898	2,822	2,881	2,882	2,683
Gross income	660	595	702	657	620	600	659	639	584
Operating income (EBITA) ¹⁾	276	218	310	272	225	212	266	273	195
Operating income (EBIT)	248	247	333	251	204	201	262	262	114
Key ratios									
Operating margin (EBITA), %	9.8	8.0	10.9	9.8	7.8	7.5	9.2	9.5	7.3
Cash flow									
Operations	302	96	450	538	128	123	504	418	221
Investment activities	–197	–47	–192	–230	–218	–363	–337	–217	–856
Financing activities	–490	192	–142	–244	–4	130	–68	–64	567
Cash flow for the period	–385	242	116	64	–94	–110	100	137	–68
Key ratios									
Cash flow from operations per share, SEK	4.02	1.28	5.95	7.12	1.70	1.63	6.67	5.53	2.92
Capital employed and financing									
Operating capital employed	2,818	2,685	2,631	2,618	2,868	2,712	2,493	2,412	2,350
Goodwill	3,414	3,291	3,317	3,310	3,505	3,360	3,281	3,276	3,041
Acquisition-related intangible assets	142	144	153	159	172	163	155	163	154
Other operating capital	–62	–87	–31	2	33	–52	14	38	71
Operating capital	6,312	6,033	6,070	6,089	6,578	6,184	5,943	5,889	5,616
Key ratios									
Operating capital employed as % of revenue	25	24	23	23	25	24	23	22	22
Capital employed as a % of revenue	56	54	53	53	57	55	54	55	53
Net debt	2,475	2,153	2,475	2,717	3,237	2,737	2,545	2,675	2,638
Shareholders' equity	3,837	3,880	3,595	3,371	3,341	3,446	3,397	3,214	2,977

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

Financial reports in brief

STATEMENT OF INCOME – BY QUARTER

SEK m	2013			2012			2011		
	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun
Revenue, continuing operations	2,832	2,668	2,798	2,734	2,787	2,665	2,723	2,681	2,548
Revenue, acquisitions	–	38	55	53	111	158	158	201	135
Total revenue	2,832	2,706	2,852	2,788	2,898	2,822	2,881	2,882	2,683
Production expenses	–2,172	–2,111	–2,150	–2,131	–2,278	–2,222	–2,223	–2,243	–2,100
Gross income	660	595	702	657	620	600	659	639	584
Selling and administration expenses	–384	–378	–393	–384	–395	–388	–393	–367	–389
Operating income (EBITA)¹⁾	276	218	310	272	225	212	266	273	195
Amortization of acquisition-related intangible assets	–7	–7	–7	–8	–7	–6	–7	–6	–5
Acquisition-related costs and revenue ²⁾	–7	36	30	–14	–30	–5	–6	–5	–23
Items affecting comparability	–14 ³⁾	–	–	–	16 ⁴⁾	–	9 ⁵⁾	–	–53 ⁵⁾
Operating income (EBIT)	248	247	333	251	204	201	262	262	114
Net financial items	–13	–13	–11	–18	–16	–11	–15	–15	–16
Income before taxes	236	234	321	234	188	190	247	247	98
Income tax	–69	–69	–99	–70	–56	–57	–67	–82	–32
Net income for the period⁶⁾	166	165	222	164	131	133	180	165	65
KEY RATIOS									
Real growth, %	2	–1	2	0	3	9	8	9	7
Organic growth, %	2	–2	0	–2	–1	3	2	1	2
Gross margin, %	23.3	22.0	24.6	23.6	21.4	21.3	22.9	22.2	21.8
Selling and administration expenses as % of total revenue	–13.5	–14.0	–13.8	–13.8	–13.6	–13.7	–13.6	–12.7	–14.5
Operating margin (EBITA), %	9.8	8.0	10.9	9.8	7.8	7.5	9.2	9.5	7.3
Tax rate, %	29	29	31	30	30	30	27	33	33
Net margin, %	5.9	6.1	7.8	5.9	4.5	4.7	6.3	5.7	2.4
Earnings per share before dilution (SEK)	2.21	2.24	3.04	2.24	1.80	1.82	2.47	2.26	0.89

1) Earnings Before Interest, Tax, 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 - June 2013, refer to transaction costs of SEK –5 million (–5), restructuring costs of SEK –6 million (–30) and integration costs of SEK –1 million (0) as well as a repayment installment of the purchase price attributable to the cash handling operations of Pendum in the amount of SEK 41 million (0). Transaction costs for the period January – June 2013 amount to SEK 0 million for acquisitions in progress, to SEK –5 million for completed acquisitions and to SEK 0 million for discontinued acquisitions.

3) Items affecting comparability, SEK –14 million is to a large extent attributable to a write-down of book values in an operation within the European segment.

4) Items affecting comparability refers to a reversal of part of the provision of SEK 59 million which was made in 2007, attributable to overtime compensation in Spain. In total, SEK 25 million has been reversed.

5) Of the items affecting comparability, in the second and fourth quarter 2011 respectively, SEK –53 million refers to incorrect valuation of assets and liabilities in the Austrian subsidiary, and SEK 9 million refers to a reversal of part of the provision of SEK 59 million which was made in 2007, attributable to overtime compensation in Spain.

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

Financial reports in brief

BALANCE SHEET – BY QUARTER

	2013		2012			2011			
SEK m	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30
ASSETS									
Fixed assets									
Goodwill	3,414	3,291	3,317	3,310	3,505	3,360	3,281	3,276	3,041
Acquisition-related intangible assets	142	144	153	159	172	163	155	163	154
Other intangible assets	91	88	93	86	77	87	82	75	70
Tangible fixed assets	2,807	2,711	2,865	2,822	2,919	2,891	2,887	2,789	2,646
Non interest-bearing financial fixed assets ¹⁾	352	374	414	409	463	440	458	407	371
Interest-bearing financial fixed assets ¹⁾	86	67	66	65	63	143	65	60	59
Total fixed assets	6,892	6,674	6,907	6,850	7,198	7,084	6,927	6,768	6,340
Current assets									
Non interest-bearing current assets	1,889	1,765	1,689	1,849	2,006	1,965	1,728	1,831	1,858
Interest-bearing financial current assets	3	1	10	17	3	7	1	1	2
Liquid funds	243	620	380	264	211	298	413	317	170
Total current assets	2,135	2,386	2,079	2,130	2,220	2,270	2,142	2,149	2,031
TOTAL ASSETS	9,027	9,060	8,986	8,980	9,417	9,354	9,069	8,917	8,371
SHAREHOLDERS' EQUITY AND LIABILITIES									
Shareholders' equity²⁾	3,837	3,880	3,595	3,371	3,341	3,446	3,397	3,214	2,977
Long-term liabilities									
Interest-bearing long-term liabilities ¹⁾	1,541	2,457	2,883	3,035	3,461	3,016	2,998	2,995	2,798
Non interest-bearing provisions ¹⁾	598	639	663	621	605	611	642	600	562
Total long-term liabilities	2,139	3,096	3,547	3,655	4,067	3,626	3,640	3,595	3,360
Current liabilities									
Tax liabilities	89	86	74	214	176	192	169	150	114
Non interest-bearing current liabilities	1,696	1,615	1,722	1,710	1,782	1,920	1,837	1,901	1,848
Interest-bearing current liabilities	1,266	383	48	29	52	169	25	58	72
Total current liabilities	3,050	2,084	1,845	1,954	2,010	2,281	2,032	2,108	2,033
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	9,027	9,060	8,986	8,980	9,417	9,354	9,069	8,917	8,371
KEY RATIOS									
<i>Return of shareholders' equity, %</i>	19	18	18	18	18	16	15	14	15
<i>Return of capital employed, %</i>	17	17	17	16	15	15	15	15	16
Shareholders' equity per share, SEK	50.97	51.54	47.57	44.62	44.21	45.61	44.96	42.53	39.40
<i>Equity ratio, %</i>	43	43	40	38	35	37	37	36	36

1) As of the beginning of the 2013 financial year the defined benefit pension obligation is included in net debt. To reflect this change the comparative figures have been adjusted.

2) Shareholders' equity is entirely attributable to the owners of the Parent Company.

Financial reports in brief

CASH FLOW – BY QUARTER

SEK m	2013		2012			2011			
	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun
Additional information									
Operating income (EBITA) ¹⁾	276	218	310	272	225	212	266	273	195
Depreciation	187	186	179	181	183	173	169	169	159
Change in accounts receivable	–63	–5	51	16	34	–47	54	–28	22
Change in other operating working capital and other items	3	–256	–5	116	–174	–120	69	68	–67
Cash flow from operating activities before investments	403	143	534	585	269	219	557	482	308
Investments in fixed assets, net	–192	–86	–222	–223	–142	–161	–323	–205	–195
Cash flow from operating activities	211	57	313	362	127	58	234	277	113
Financial items paid and received	–10	–15	–11	–26	–8	–18	–8	–21	–9
Income tax paid	–88	–31	–70	–9	–97	–76	–45	–43	–79
Free cash flow	112	11	232	328	22	–36	181	213	26
Cash flow effect of items affecting comparability	–1	–0	–0	–3	–7	–0	–0	–0	–0
Acquisition of operations ²⁾	–5	–2	–3	–7	–76	–203	–13	–6	–641
Acquisition-related costs and revenue, paid and received ³⁾	–1	41	29	–9	–29	–1	–0	–6	–19
Dividend paid	–338	–	–	–	–273	–	–	–	–256
Repayments of leasing liabilities	–9	–9	–0	–7	–5	–9	–3	–4	4
Change in interest-bearing net debt excl. liquid funds	–142	201	–142	–237	274	139	–65	–60	818
Cash flow for the period	–385	242	116	64	–94	–110	100	137	–68
KEY RATIOS									
Cash flow from operating activities as % of operating income (EBITA)	76	26	101	133	56	27	88	102	58

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 the cash flow effect of acquisition-related costs.

3) Refers to acquisition-related restructuring and integration costs. During the first quarter of 2013 and the fourth quarter of 2012 repayment installments of the purchase price for Pendum's cash handling operations were received in the amounts of SEK 41 million and SEK 33 million respectively.

KEY RATIOS

	2013	2012	2013	2012	2012	2011	R12
	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Full year	Full year	
Real growth, %	2	3	1	6	3	7	1
Organic growth, %	2	–1	0	1	0	1	–1
Total growth, %	–2	8	–3	10	4	–1	–3
Operating margin (EBITA), %	9.8	7.8	8.9	7.6	9.0	8.3	9.6
Earnings per share before dilution, SEK	2.21	1.80	4.45	3.62	8.90	7.03	9.73
Shareholders' equity per share, SEK	50.97	44.21	50.97	44.21	47.57	44.96	50.97
Cash flow from operating activities as % of operating income (EBITA), %	76	56	54	42	84	77	88
Cash flow from operations per share, SEK	4.02	1.70	5.29	3.33	16.40	15.92	18.36
Return of shareholders' equity, %	19	18	19	18	18	15	19
Equity ratio, %	43	35	43	35	40	37	43
Return on capital employed, %	17	15	17	15	17	15	17
Net debt, SEK m	2,475	3,237	2,475	3,237	2,475	2,545	2,475

Definitions

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 (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. The average number of outstanding shares includes treasury shares which, according to agreements, will be allotted to employees in the future.

Calculation for:

Apr–Jun 2013: $166/75,231,259 \times 1,000,000 = 2.21$

Apr–Jun 2012: $131/73,011,780 \times 1,000,000 = 1.80$

Jan–Jun 2013: $331/74,376,214 \times 1,000,000 = 4.45$

Jan–Jun 2012: $264/73,011,780 \times 1,000,000 = 3.62$

Earnings per share after dilution

Calculation for:

Apr–Jun 2013: $166/75,279,829^* \times 1,000,000 = 2.21$

Apr–Jun 2012: $131/75,566,780 \times 1,000,000 = 1.74$

Jan–Jun 2013: $331/75,279,829^* \times 1,000,000 = 4.40$

Jan–Jun 2012: $264/75,566,780 \times 1,000,000 = 3.49$

Cash flow from operations per share

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

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.

Net debt

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

R12

Rolling 12-months period (July 2012 up to and including June 2013).

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.

* Includes 48,570 warrants that have not yet been converted into shares. The subscription period was March 1 – May 31, 2013.

Loomis in brief

Vision

Loomis' vision is to be the undisputed specialist at managing cash in society.

Business concept

Loomis' business concept is to create the most efficient flow of cash in society.

Strategies and Operational goals

Strategies

Cost effectiveness

- Price – Price increase percentages to exceed wage increase percentages.
- Branch – 85 percent of the branches to be profitable.
- Risk – The cost of risk management to be below 4 percent of revenue.

Expansion

- Be number 1 or 2 in every market where Loomis operates.
- Controlled, acquisition-based expansion into new countries.
- Stronger market position in existing countries.

Product mix

- At least 30 percent of revenue to come from Cash Management Services.

Operational goals

- Good profitability and sustainable growth.



20,000
employees



400
branches



16
countries

Loomis offers safe and effective comprehensive solutions for the distribution, handling and recycling of cash for banks, retailers and other commercial companies via an international network of almost 400 branches in 16 countries. The Group has 20,000 employees and annual revenue of SEK 11 billion. Loomis is a Mid-Cap listed company on the NASDAQ OMX Stockholm.



Information meeting

An information meeting will be held on August 1, 2013 09:30 a.m. (CEST).
This meeting will be held at Hallvarsson & Halvarsson, Sveavägen 20, Stockholm.

To listen to the meeting proceedings by telephone (and to participate in the question and answer session), please register in advance by using the following link:
<https://eventreg2.conferencing.com/webportal3/reg.html?Acc=007175&Conf=210829> and follow the instructions, or by calling +46 (0)8 505 201 14 or +44 (0)207 1620 177 or +1 334 323 6203.

The meeting can also be viewed online at www.loomis.com/investors/reports&presentations

A recording of the webcast will be available at www.loomis.com/investors/reports&presentations after the information meeting, and a telephone recording of the meeting will be available until midnight on August 15, 2013 on telephone number +46(0)8 505 203 33, +44 (0)20 7031 4064 and + 1 954 334 0342, access code 934212.

Future reporting

Interim report	January – September	November 6, 2013
Year-end report	January – December	February 4, 2014

For further information

Lars Blecko, CEO +46 (0)70 641 49 10, e-mail: lars.blecko@loomis.com
Anders Haker, CFO +46 (0)70 810 85 59, e-mail: anders.haker@loomis.com
Questions can also be sent to: ir@loomis.com. Refer also to the Loomis website: www.loomis.com

Loomis AB discloses information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. This information was submitted for publication on Thursday, August 1, 2013 at 8.00 a.m. (CET).

