

14 July 2017

# ATEA

**Q2 2017 presentation**

ATEA

# Summary – Q2 2017

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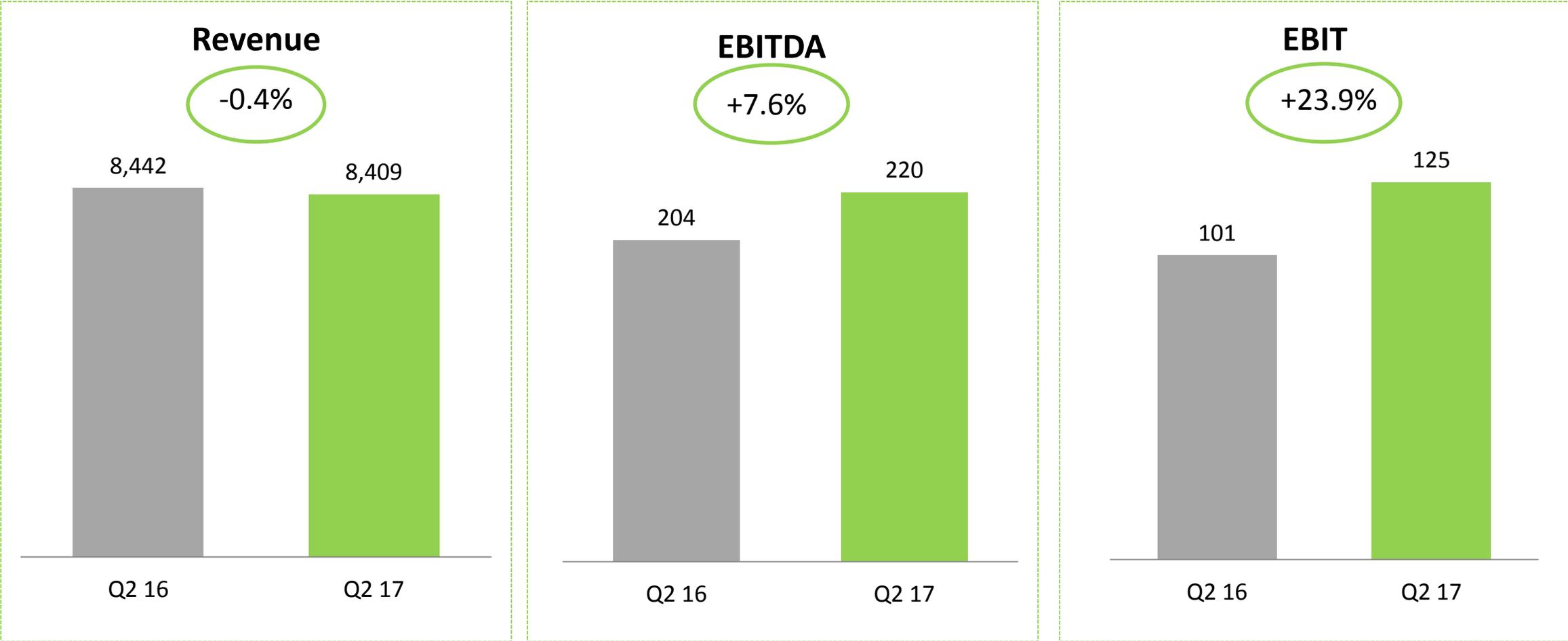
## High growth in profitability, spread across nearly all geographies

- Revenue of NOK 8.4 billion, down 0.4%
  - Change in currency rates negatively impacts revenue growth by 1.5%
- EBITDA of NOK 220 million, up 7.6%
  - EBITDA margin of 2.6%, from 2.4% last year
- EBIT of NOK 125 million, up 23.9%
- Cash flow from operations of NOK -395 million (outflow)



# Financial Highlights (NOK million)

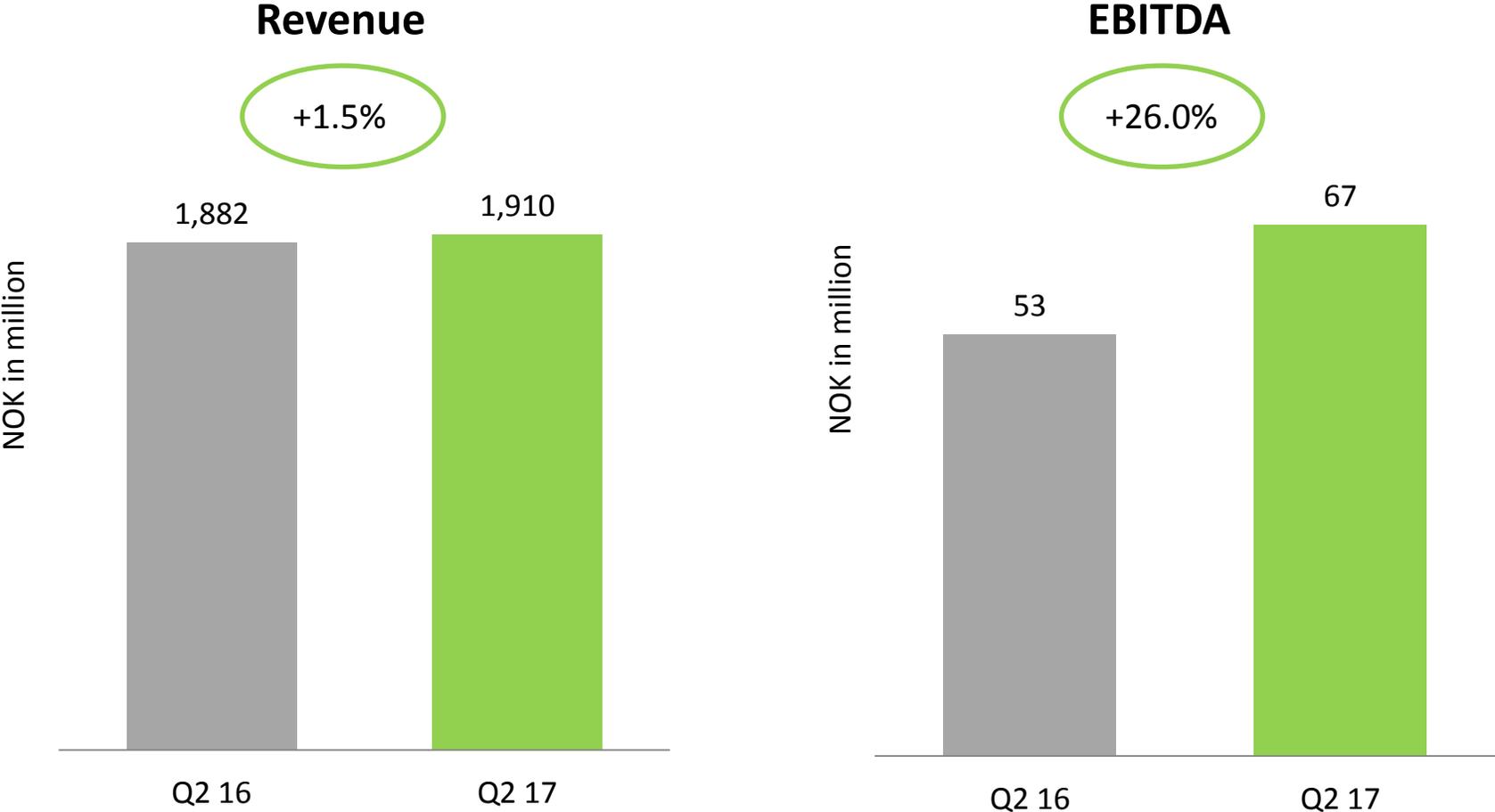
Rapid growth in operating profit, based on improved gross margin and cost control



Note: Currency exchange rates have a negative impact on revenue growth rates of 1.5% in the second quarter of 2017

# Norway

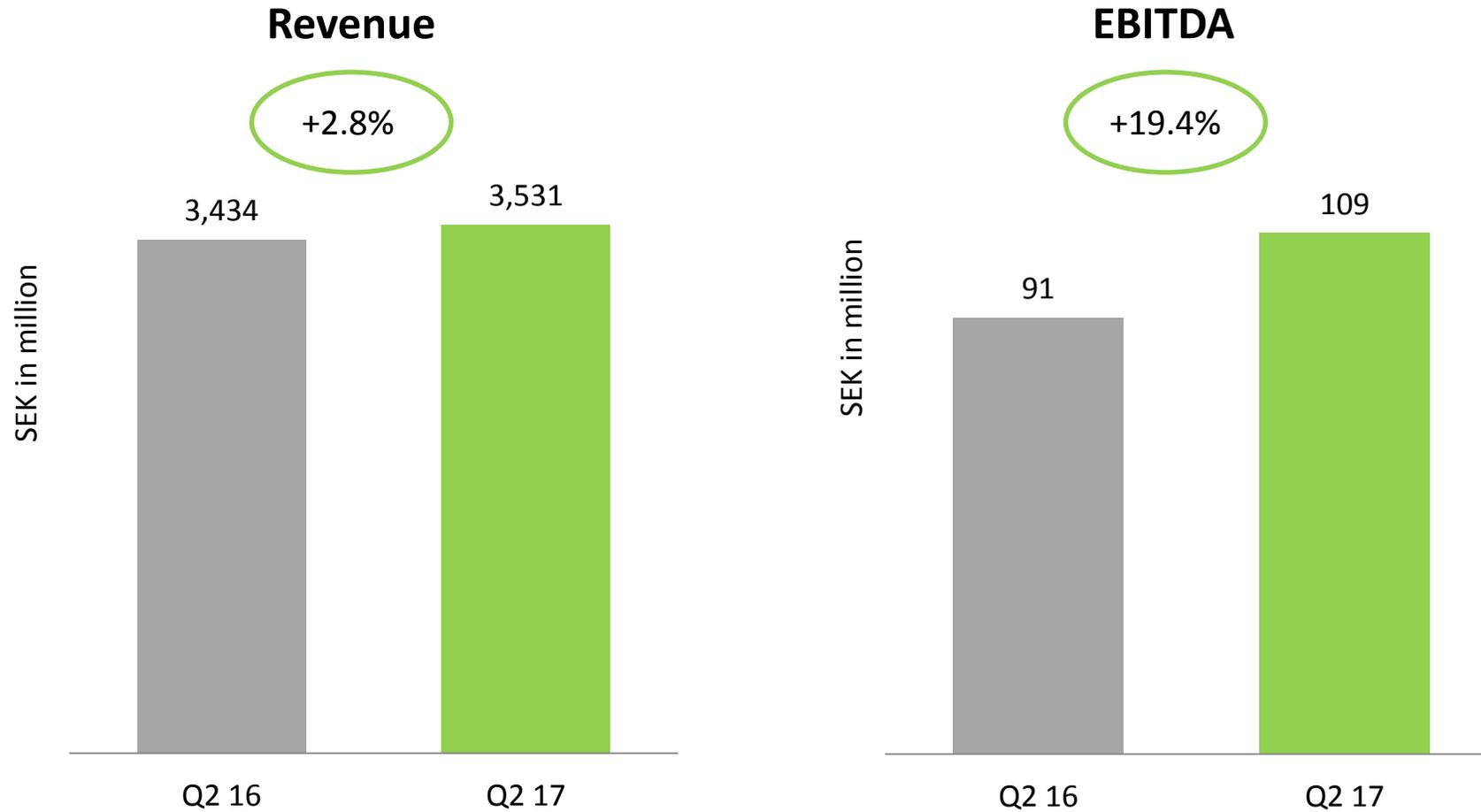
Strong EBITDA performance, driven by higher gross margin and lower headcount



# Sweden

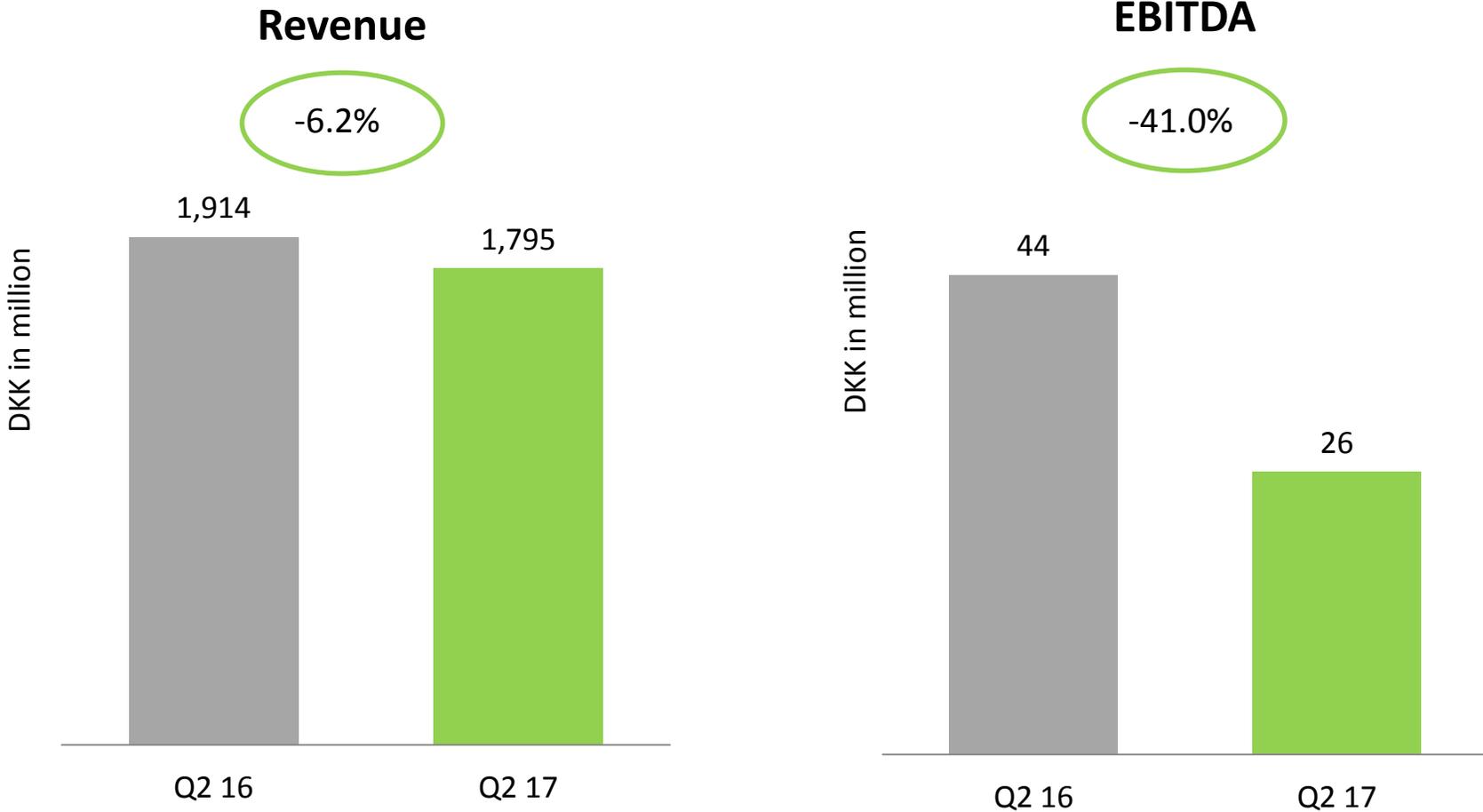
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Continued growth in EBITDA, based on higher revenue and improved gross margin



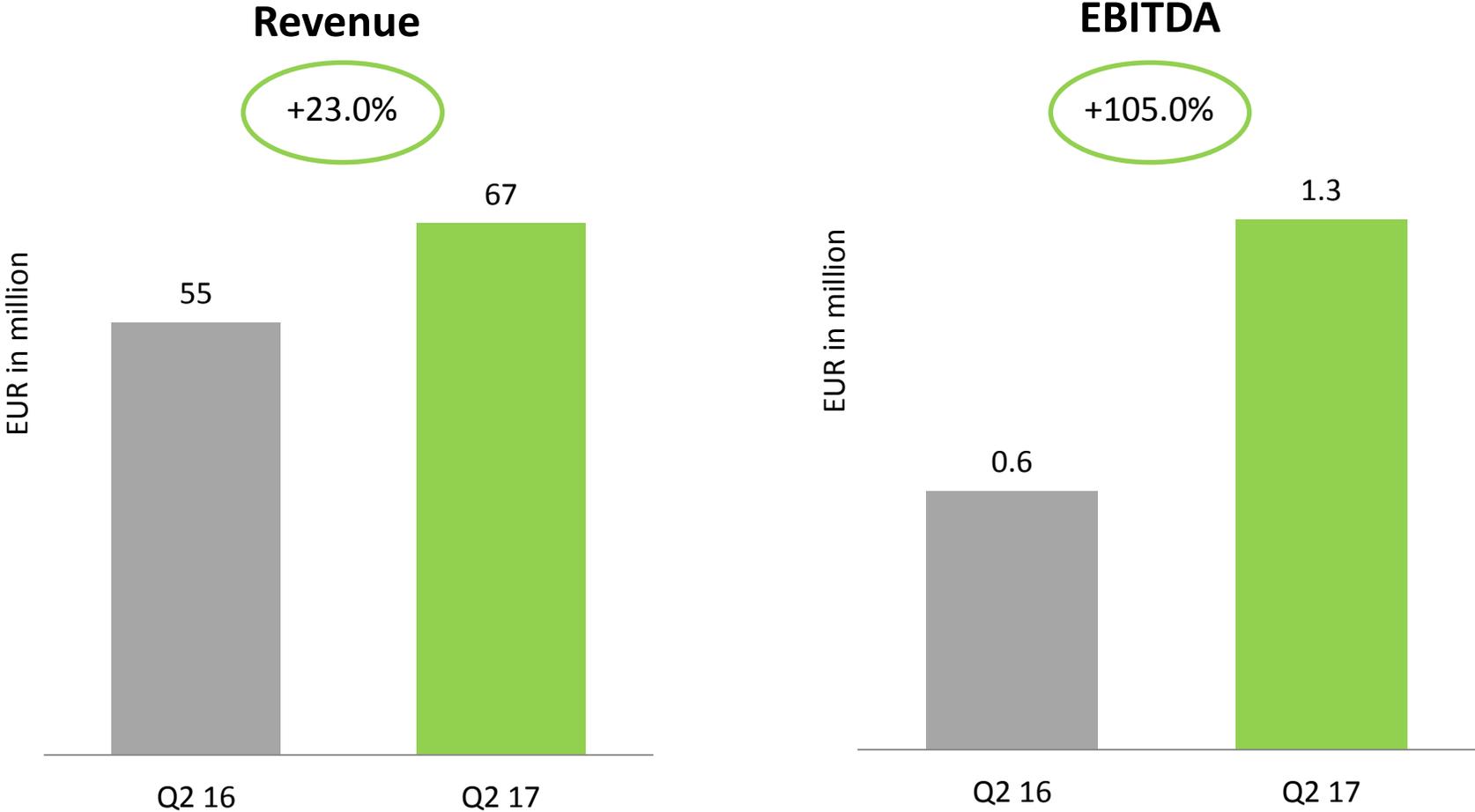
# Denmark

EBITDA falls based on lower hardware and services revenue



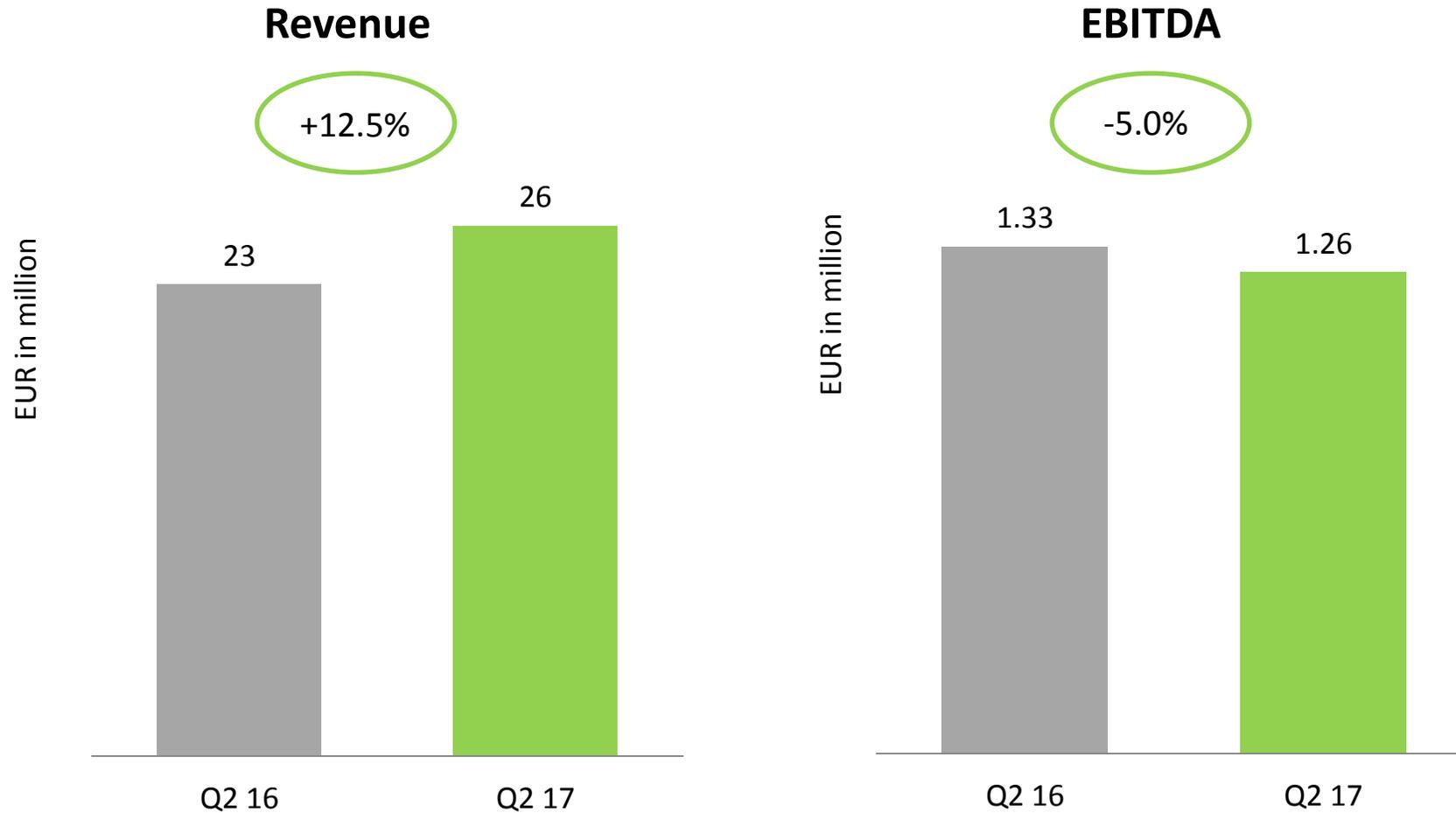
# Finland

High growth in revenue and EBITDA, driven by increased sales to public customers



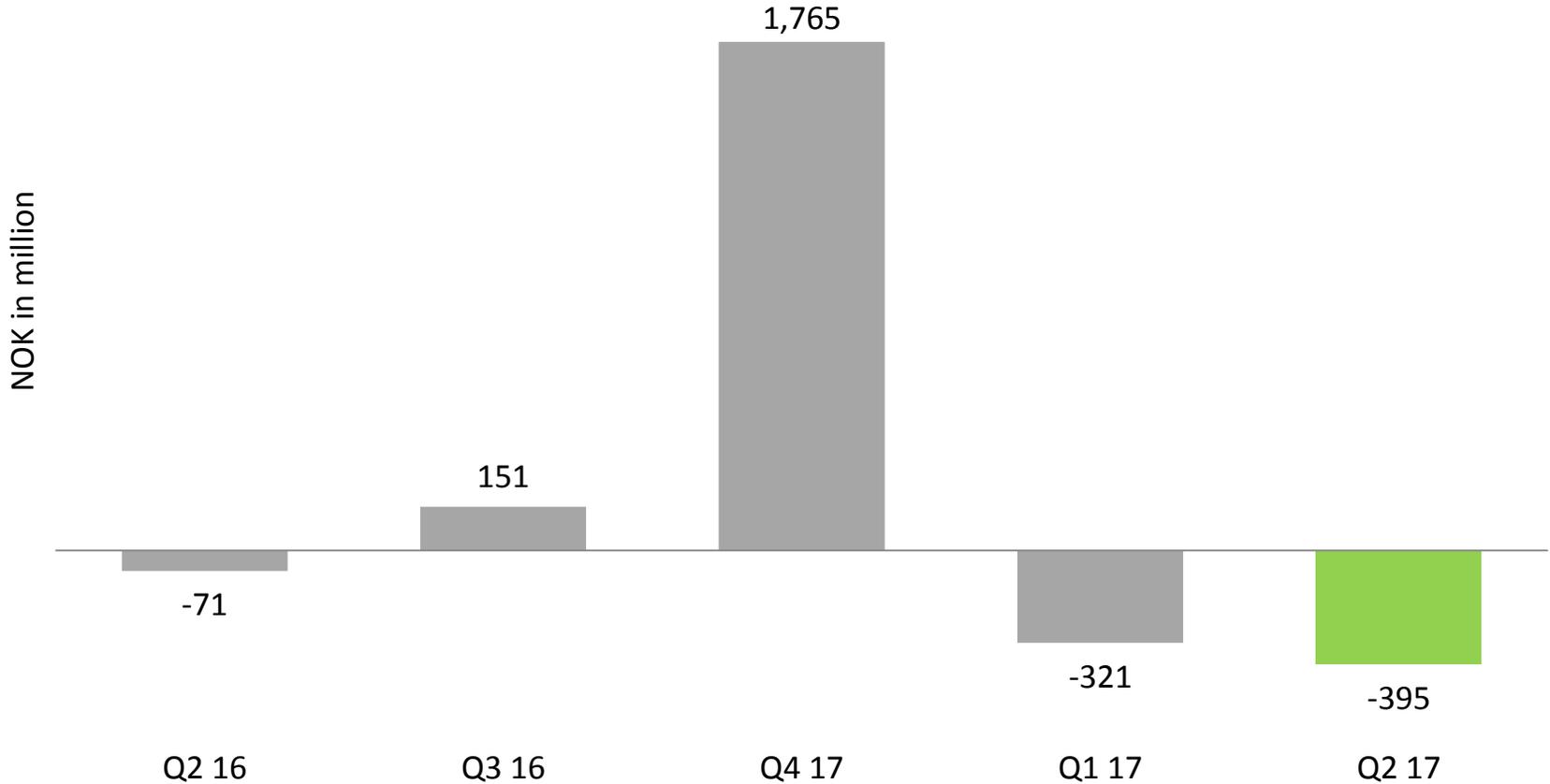
# The Baltics

Solid revenue growth to public sector, offset by lower gross margin and higher operating cost



# Cash flow from operations

Cash flow from operations declines due to seasonally higher working capital levels. Net working capital remains below last year, with faster cash conversion cycle.



# Summary – 1H 2017

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## Strong growth in EBIT, but Denmark is not contributing

- Revenue of NOK 15.8 billion, up 0.5 %
  - Change in currency rates negatively impacts revenue growth by 3.2 %
- EBITDA of NOK 419 million, up 5.4 %
- EBIT of NOK 231 million, up 22.1 %
  - Finland: + 97.6 %
  - Norway: + 56.4 %
  - Sweden: + 20.5 %
  - Baltics: + 3.8 %
  - Denmark: down MDKK 15.7



# Denmark: improvement strategy

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## Actions to reduce cost base:

- Hiring freeze implemented early Q2
- Headcount falls by 40 during Q2 (another 20 to leave during Q3)
- Tight control of other expenses

## Strategy to improve profitability of sales mix:

- Tighter screening of low margin deals
- Speed up transformation process to align with Atea Group strategy in solutions selling by focusing around customers vs. products

## Target:

- Reduction in operating expenses of MDKK 12 per quarter by Q4
- Complete transformation of organization in H2 2017
- EBIT Q3 2017 in line with Q3 2016
- EBIT growth in 2018 – in line with group

# ATEA

Specialists in IT infrastructure

# **Q2 2017 Fact pack**

# Key numbers - Group

	Q2 2017	Q2 2016	H1 2017	H1 2016	Full year 2016
Group revenue (NOK in million)	8,409	8,442	15,769	15,689	31,188
Gross margin (%)	21.2	21.0	22.1	22.1	22.2
EBITDA (NOK in million)	220	204	419	397	1,085
EBITDA margin (%)	2.6	2.4	2.7	2.5	3.5
EBIT (NOK in million)	125	101	231	189	677
Net profit (NOK in million)	84	70	153	129	512
Earnings per share (NOK)	0.79	0.66	1.44	1.23	4.87
Diluted earnings per share (NOK)	0.78	0.66	1.42	1.22	4.80
Cash flow from operations (NOK in million)	-395	-71	-716	-512	1,404
Free cash flow (NOK in million)	-464	-161	-845	-671	1,075
			30 Jun 2017	30 Jun 2016	31 Dec 2016
Net financial position (NOK in million)			-1,494	-1,784	-350
Liquidity reserve (NOK in million)			1,271	651	2,362
Working capital (NOK in million)			-345	-67	-1,385
Working capital in relation to annualized revenue (%)			-1.1	-0.2	-4.4
Equity ratio (%)			25.8	25.8	23.8
Number of full-time employees			6,892	6,808	6,882

# Consolidated statement of financial position - Group

NOK in million	30 Jun 2017	30 Jun 2016	31 Dec 2016
<b>ASSETS</b>			
Property, plant and equipment	656	691	682
Deferred tax assets	557	552	563
Goodwill	3,789	3,713	3,658
Other intangible assets	293	334	294
Investment in associated companies	10	9	0
Other long-term receivables	8	3	7
<b>Non-current assets</b>	<b>5,313</b>	<b>5,302</b>	<b>5,205</b>
Inventories	691	761	608
Trade receivables	5,391	5,229	5,975
Other receivables	983	913	785
Other financial assets	2	1	3
Cash and cash equivalents	16	115	880
<b>Current assets</b>	<b>7,083</b>	<b>7,019</b>	<b>8,251</b>
<b>Total assets</b>	<b>12,396</b>	<b>12,321</b>	<b>13,456</b>
<b>EQUITY AND LIABILITIES</b>			
Share capital and premium	298	239	269
Other unrecognised reserves	2,188	2,107	2,039
Retained earnings	709	838	892
<b>Equity</b>	<b>3,196</b>	<b>3,185</b>	<b>3,200</b>
Interest-bearing long-term liabilities	144	1,125	1,079
Other long-term liabilities	14	22	17
Deferred tax liabilities	264	245	253
<b>Non-current liabilities</b>	<b>422</b>	<b>1,391</b>	<b>1,348</b>
Trade payables	4,596	4,394	5,835
Interest-bearing current liabilities	1,367	775	152
VAT, taxes and government fees	738	654	783
Provisions	152	151	233
Other current liabilities	1,915	1,749	1,897
Other financial liabilities	11	23	9
<b>Current liabilities</b>	<b>8,778</b>	<b>7,746</b>	<b>8,908</b>
<b>Total liabilities</b>	<b>9,200</b>	<b>9,136</b>	<b>10,256</b>
<b>Total equity and liabilities</b>	<b>12,396</b>	<b>12,321</b>	<b>13,456</b>

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# Full-time employees - Group

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FTEs, end of period	30 Jun 2017	30 Jun 2016
Norway	1,566	1,611
Sweden	2,155	2,035
Denmark	1,554	1,557
Finland	333	328
Baltics	699	709
Logistics	221	226
Atea Global Services	355	333
Atea ASA	9	9
<b>Atea Group</b>	<b>6,892</b>	<b>6,808</b>

# Financial performance actual – Segment

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Norway	1,730.9	1,881.6	1,769.8	2,448.2	1,734.8	1,910.0
Sweden	2,878.9	3,456.0	2,373.3	3,193.5	2,690.0	3,408.7
Denmark	1,785.7	2,403.8	1,714.9	2,578.4	2,010.8	2,257.7
Finland	681.1	507.3	349.4	562.6	760.5	632.7
The Baltics	224.6	211.6	232.3	352.4	193.0	238.4
Group Shared Services	1,085.0	1,126.7	1,204.0	1,361.4	1,026.5	1,091.7
Eliminations	-1,139.9	-1,144.6	-1,241.1	-1,400.6	-1,055.9	-1,130.7
Other income	0.1	0.1	0.4	0.3	0.2	0.2
<b>Operating revenues group total</b>	<b>7,246.4</b>	<b>8,442.4</b>	<b>6,402.9</b>	<b>9,096.2</b>	<b>7,360.0</b>	<b>8,408.7</b>
Norway	18.6	36.7	41.6	92.4	37.1	49.4
Sweden	66.2	78.4	69.1	116.8	71.1	93.5
Denmark	13.1	-2.0	21.5	133.6	9.0	-17.5
Finland	6.9	3.0	-4.8	7.8	9.0	10.0
The Baltics	0.8	2.0	7.5	13.2	0.0	2.7
Group Shared Services	-3.6	-0.5	10.2	10.2	-1.9	4.8
<b>Operating profit/loss before group cost (EBIT)</b>	<b>102.0</b>	<b>117.6</b>	<b>145.1</b>	<b>374.0</b>	<b>124.3</b>	<b>142.9</b>
Group cost	-14.2	-16.6	-14.2	-16.5	-18.8	-17.7
<b>Operating profit/loss (EBIT)</b>	<b>87.8</b>	<b>101.0</b>	<b>130.9</b>	<b>357.5</b>	<b>105.5</b>	<b>125.2</b>
Financial income	52.8	83.3	30.1	36.6	62.8	46.8
Financial expenses	70.9	99.7	48.2	44.2	82.2	65.7
Net finance	-18.1	-16.5	-18.1	-7.6	-19.4	-19.0
<b>Profit/loss before taxes (EBT)</b>	<b>69.7</b>	<b>84.6</b>	<b>112.7</b>	<b>350.0</b>	<b>86.0</b>	<b>106.2</b>
Tax	10.6	14.9	20.1	59.5	17.0	21.9
<b>Profit/loss for the period</b>	<b>59.1</b>	<b>69.7</b>	<b>92.6</b>	<b>290.5</b>	<b>69.1</b>	<b>84.3</b>

# Financial performance pro forma – Segment

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Norway	1,730.9	1,881.6	1,769.8	2,448.2	1,734.8	1,910.0
Sweden	2,886.3	3,456.0	2,373.2	3,193.4	2,690.0	3,408.7
Denmark	1,785.7	2,403.8	1,714.9	2,578.4	2,010.8	2,257.7
Finland	681.1	507.3	349.4	562.6	760.5	632.7
The Baltics	224.6	211.6	232.3	352.4	193.0	238.4
Group Shared Services	1,085.0	1,126.7	1,204.0	1,361.4	1,026.5	1,091.7
Eliminations	-1,139.9	-1,144.6	-1,241.1	-1,400.6	-1,055.9	-1,130.7
Other income	0.4	0.1	0.4	0.3	0.2	0.2
<b>Operating revenues group total</b>	<b>7,254.0</b>	<b>8,442.3</b>	<b>6,402.8</b>	<b>9,096.1</b>	<b>7,360.0</b>	<b>8,408.7</b>
Norway	18.6	36.7	41.6	92.4	37.1	49.4
Sweden	66.7	78.4	69.1	116.8	71.1	93.5
Denmark	13.1	-2.0	21.5	133.6	9.0	-17.5
Finland	6.9	3.0	-4.8	7.8	9.0	10.0
The Baltics	0.8	2.0	7.5	13.2	0.0	2.7
Group Shared Services	-3.6	-0.5	10.2	10.2	-1.9	4.8
<b>Operating profit/loss before group cost (EBIT)</b>	<b>102.4</b>	<b>117.6</b>	<b>145.1</b>	<b>374.0</b>	<b>124.3</b>	<b>142.9</b>
Group cost	-14.2	-16.6	-14.2	-16.5	-18.8	-17.7
<b>Operating profit/loss (EBIT)</b>	<b>88.2</b>	<b>101.0</b>	<b>130.9</b>	<b>357.5</b>	<b>105.5</b>	<b>125.2</b>
Financial income	64.4	81.9	41.0	15.5	62.8	46.8
Financial expenses	82.5	96.7	59.1	24.7	82.2	65.7
Net finance	-18.1	-14.8	-18.1	-9.2	-19.4	-19.0
<b>Profit/loss before taxes (EBT)</b>	<b>70.1</b>	<b>86.2</b>	<b>112.7</b>	<b>348.4</b>	<b>86.0</b>	<b>106.2</b>
Tax	10.6	15.3	-18.7	97.9	-2.1	-1.3
<b>Profit/loss for the period</b>	<b>59.5</b>	<b>70.9</b>	<b>131.5</b>	<b>250.4</b>	<b>88.1</b>	<b>107.4</b>

# Income statement actual - Group (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	4,011.9	4,205.7	4,129.7	5,464.3	4,049.9	4,085.5
Software revenue	1,766.8	2,697.6	932.5	2,013.7	1,839.4	2,789.5
<b>Products revenue</b>	<b>5,778.7</b>	<b>6,903.3</b>	<b>5,062.2</b>	<b>7,478.0</b>	<b>5,889.3</b>	<b>6,875.0</b>
<b>Total services revenue</b>	<b>1,467.6</b>	<b>1,539.0</b>	<b>1,340.4</b>	<b>1,617.9</b>	<b>1,470.4</b>	<b>1,533.5</b>
Other income	0.1	0.1	0.4	0.3	0.2	0.2
<b>Revenue</b>	<b>7,246.4</b>	<b>8,442.4</b>	<b>6,402.9</b>	<b>9,096.2</b>	<b>7,360.0</b>	<b>8,408.7</b>
<b>Margin</b>	<b>1,698.2</b>	<b>1,770.6</b>	<b>1,503.9</b>	<b>1,965.9</b>	<b>1,694.0</b>	<b>1,784.8</b>
Hardware margin (%)	13.5%	13.5%	12.7%	12.8%	13.5%	13.6%
Software margin (%)	9.6%	6.6%	13.5%	9.1%	8.9%	6.8%
<b>Product margin (%)</b>	<b>12.3%</b>	<b>10.8%</b>	<b>12.9%</b>	<b>11.8%</b>	<b>12.1%</b>	<b>10.9%</b>
<b>Total services margin (%)</b>	<b>67.2%</b>	<b>66.7%</b>	<b>63.5%</b>	<b>67.0%</b>	<b>66.8%</b>	<b>67.7%</b>
<b>Total products and services margin (%)</b>	<b>23.4%</b>	<b>21.0%</b>	<b>23.5%</b>	<b>21.6%</b>	<b>23.0%</b>	<b>21.2%</b>
Personnel costs	1,253.7	1,305.7	1,070.4	1,288.8	1,250.8	1,318.5
Other operating expenses	235.1	249.6	189.1	217.8	229.7	235.8
<b>EBITDA (adjusted)</b>	<b>209.4</b>	<b>215.3</b>	<b>244.5</b>	<b>459.4</b>	<b>213.5</b>	<b>230.6</b>
EBITDA (adjusted) (%)	2.9%	2.5%	3.8%	5.0%	2.9%	2.7%
Expenses/income related to acquisitions	4.5	0.7	0.0	0.0	0.0	0.0
Share based compensation	12.1	10.3	10.3	6.1	14.7	10.8
<b>EBITDA</b>	<b>192.9</b>	<b>204.2</b>	<b>234.2</b>	<b>453.2</b>	<b>198.8</b>	<b>219.7</b>
Depreciation and amortization	93.1	92.6	93.3	86.4	84.6	86.9
Amortization related to acquisitions	11.9	10.7	9.9	9.3	8.7	7.7
<b>Operating profit (EBIT)</b>	<b>87.8</b>	<b>101.0</b>	<b>130.9</b>	<b>357.5</b>	<b>105.5</b>	<b>125.2</b>

# Income statement pro forma - Group (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	4,013.7	4,205.7	4,129.7	5,464.3	4,049.9	4,085.5
Software revenue	1,766.8	2,697.6	932.5	2,013.7	1,839.4	2,789.5
<b>Products revenue</b>	<b>5,780.4</b>	<b>6,903.3</b>	<b>5,062.2</b>	<b>7,478.0</b>	<b>5,889.3</b>	<b>6,875.0</b>
<b>Total services revenue</b>	<b>1,473.2</b>	<b>1,538.9</b>	<b>1,340.3</b>	<b>1,617.8</b>	<b>1,470.4</b>	<b>1,533.5</b>
Other income	0.4	0.1	0.4	0.3	0.2	0.2
<b>Revenue</b>	<b>7,254.0</b>	<b>8,442.3</b>	<b>6,402.8</b>	<b>9,096.1</b>	<b>7,360.0</b>	<b>8,408.7</b>
<b>Margin</b>	<b>1,702.9</b>	<b>1,770.5</b>	<b>1,503.9</b>	<b>1,965.9</b>	<b>1,694.0</b>	<b>1,784.8</b>
Hardware margin (%)	13.5%	13.5%	12.7%	12.8%	13.5%	13.6%
Software margin (%)	9.6%	6.6%	13.5%	9.1%	8.9%	6.8%
<b>Product margin (%)</b>	<b>12.3%</b>	<b>10.8%</b>	<b>12.9%</b>	<b>11.8%</b>	<b>12.1%</b>	<b>10.9%</b>
<b>Total services margin (%)</b>	<b>67.2%</b>	<b>66.7%</b>	<b>63.5%</b>	<b>67.0%</b>	<b>66.8%</b>	<b>67.7%</b>
<b>Total products and services margin (%)</b>	<b>23.5%</b>	<b>21.0%</b>	<b>23.5%</b>	<b>21.6%</b>	<b>23.0%</b>	<b>21.2%</b>
Personnel costs	1,257.2	1,305.7	1,070.3	1,288.8	1,250.8	1,318.5
Other operating expenses	235.8	249.6	189.1	217.7	229.7	235.8
<b>EBITDA (adjusted)</b>	<b>210.0</b>	<b>215.3</b>	<b>244.5</b>	<b>459.3</b>	<b>213.5</b>	<b>230.6</b>
EBITDA (adjusted) (%)	2.9%	2.5%	3.8%	5.0%	2.9%	2.7%
Expenses/income related to acquisitions	4.5	0.7	0.0	0.0	0.0	0.0
Share based compensation	12.1	10.3	10.3	6.1	14.7	10.8
<b>EBITDA</b>	<b>193.4</b>	<b>204.2</b>	<b>234.1</b>	<b>453.2</b>	<b>198.8</b>	<b>219.7</b>
Depreciation and amortization	93.3	92.6	93.3	86.4	84.6	86.9
Amortization related to acquisitions	11.9	10.7	9.9	9.3	8.7	7.7
<b>Operating profit (EBIT)</b>	<b>88.2</b>	<b>101.0</b>	<b>130.9</b>	<b>357.5</b>	<b>105.5</b>	<b>125.2</b>

# Income statement actual – Norway (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	936.3	1,090.3	1,108.5	1,525.2	977.2	1,055.7
Software revenue	359.8	347.8	253.0	451.3	313.2	405.8
<b>Products revenue</b>	<b>1,296.1</b>	<b>1,438.0</b>	<b>1,361.4</b>	<b>1,976.5</b>	<b>1,290.4</b>	<b>1,461.4</b>
<b>Total services revenue</b>	<b>434.8</b>	<b>443.5</b>	<b>408.3</b>	<b>471.7</b>	<b>444.4</b>	<b>448.6</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>1,730.9</b>	<b>1,881.6</b>	<b>1,769.8</b>	<b>2,448.2</b>	<b>1,734.8</b>	<b>1,910.0</b>
<b>Margin</b>	<b>455.0</b>	<b>463.9</b>	<b>429.1</b>	<b>563.5</b>	<b>486.7</b>	<b>480.5</b>
<b>Product margin (%)</b>	<b>14.2%</b>	<b>13.5%</b>	<b>13.2%</b>	<b>12.5%</b>	<b>15.4%</b>	<b>13.1%</b>
<b>Total services margin (%)</b>	<b>62.2%</b>	<b>61.0%</b>	<b>61.1%</b>	<b>67.1%</b>	<b>64.9%</b>	<b>64.4%</b>
<b>Total products and services margin (%)</b>	<b>26.3%</b>	<b>24.7%</b>	<b>24.2%</b>	<b>23.0%</b>	<b>28.1%</b>	<b>25.2%</b>
Personnel costs	340.7	330.3	285.6	364.4	339.6	326.7
Other operating expenses	74.2	79.0	81.9	86.4	89.4	85.4
<b>EBITDA (adjusted)</b>	<b>40.1</b>	<b>54.7</b>	<b>61.6</b>	<b>112.7</b>	<b>57.7</b>	<b>68.4</b>
EBITDA (adjusted) (%)	2.3%	2.9%	3.5%	4.6%	3.3%	3.6%
Expenses/income related to acquisitions	4.5	0.0	0.0	0.0	0.0	0.0
Share based compensation	2.2	1.9	2.2	1.6	3.3	1.8
<b>EBITDA</b>	<b>33.4</b>	<b>52.8</b>	<b>59.3</b>	<b>111.1</b>	<b>54.4</b>	<b>66.5</b>
Depreciation and amortization	13.0	14.3	16.0	17.4	16.4	16.7
Amortization related to acquisitions	1.8	1.8	1.7	1.3	1.0	0.4
<b>Operating profit (EBIT)</b>	<b>18.6</b>	<b>36.7</b>	<b>41.6</b>	<b>92.4</b>	<b>37.1</b>	<b>49.4</b>

# Income statement pro forma – Norway (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	936.3	1,090.3	1,108.5	1,525.2	977.2	1,055.7
Software revenue	359.8	347.8	253.0	451.3	313.2	405.8
<b>Products revenue</b>	<b>1,296.1</b>	<b>1,438.0</b>	<b>1,361.4</b>	<b>1,976.5</b>	<b>1,290.4</b>	<b>1,461.4</b>
<b>Total services revenue</b>	<b>434.8</b>	<b>443.5</b>	<b>408.3</b>	<b>471.7</b>	<b>444.4</b>	<b>448.6</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>1,730.9</b>	<b>1,881.6</b>	<b>1,769.8</b>	<b>2,448.2</b>	<b>1,734.8</b>	<b>1,910.0</b>
<b>Margin</b>	<b>455.0</b>	<b>463.9</b>	<b>429.1</b>	<b>563.5</b>	<b>486.7</b>	<b>480.5</b>
<b>Product margin (%)</b>	<b>14.2%</b>	<b>13.5%</b>	<b>13.2%</b>	<b>12.5%</b>	<b>15.4%</b>	<b>13.1%</b>
<b>Total services margin (%)</b>	<b>62.2%</b>	<b>61.0%</b>	<b>61.1%</b>	<b>67.1%</b>	<b>64.9%</b>	<b>64.4%</b>
<b>Total products and services margin (%)</b>	<b>26.3%</b>	<b>24.7%</b>	<b>24.2%</b>	<b>23.0%</b>	<b>28.1%</b>	<b>25.2%</b>
Personnel costs	340.7	330.3	285.6	364.4	339.6	326.7
Other operating expenses	74.2	79.0	81.9	86.4	89.4	85.4
<b>EBITDA (adjusted)</b>	<b>40.1</b>	<b>54.7</b>	<b>61.6</b>	<b>112.7</b>	<b>57.7</b>	<b>68.4</b>
EBITDA (adjusted) (%)	2.3%	2.9%	3.5%	4.6%	3.3%	3.6%
Expenses/income related to acquisitions	4.5	0.0	0.0	0.0	0.0	0.0
Share based compensation	2.2	1.9	2.2	1.6	3.3	1.8
<b>EBITDA</b>	<b>33.4</b>	<b>52.8</b>	<b>59.3</b>	<b>111.1</b>	<b>54.4</b>	<b>66.5</b>
Depreciation and amortization	13.0	14.3	16.0	17.4	16.4	16.7
Amortization related to acquisitions	1.8	1.8	1.7	1.3	1.0	0.4
<b>Operating profit (EBIT)</b>	<b>18.6</b>	<b>36.7</b>	<b>41.6</b>	<b>92.4</b>	<b>37.1</b>	<b>49.4</b>

# Income statement actual – Denmark (DKK million)

DKK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	820.3	903.2	891.6	1,320.2	965.3	782.8
Software revenue	225.5	628.9	134.7	338.7	319.1	643.4
<b>Products revenue</b>	<b>1,045.8</b>	<b>1,532.1</b>	<b>1,026.4</b>	<b>1,658.9</b>	<b>1,284.4</b>	<b>1,426.2</b>
<b>Total services revenue</b>	<b>352.8</b>	<b>381.7</b>	<b>349.9</b>	<b>449.1</b>	<b>379.8</b>	<b>368.7</b>
Other income	0.0	0.0	0.0	0.1	0.0	0.0
<b>Revenue</b>	<b>1,398.6</b>	<b>1,913.8</b>	<b>1,376.2</b>	<b>2,108.0</b>	<b>1,664.2</b>	<b>1,794.9</b>
<b>Margin</b>	<b>353.8</b>	<b>371.6</b>	<b>336.0</b>	<b>454.7</b>	<b>356.0</b>	<b>352.8</b>
<b>Product margin (%)</b>	<b>10.8%</b>	<b>7.5%</b>	<b>10.5%</b>	<b>10.1%</b>	<b>8.8%</b>	<b>7.9%</b>
<b>Total services margin (%)</b>	<b>68.3%</b>	<b>67.4%</b>	<b>65.1%</b>	<b>63.9%</b>	<b>63.8%</b>	<b>65.2%</b>
<b>Total products and services margin (%)</b>	<b>25.3%</b>	<b>19.4%</b>	<b>24.4%</b>	<b>21.6%</b>	<b>21.4%</b>	<b>19.7%</b>
Personnel costs	245.0	276.6	228.3	254.0	259.9	274.8
Other operating expenses	51.3	49.5	45.6	47.7	47.4	51.8
<b>EBITDA (adjusted)</b>	<b>57.5</b>	<b>45.5</b>	<b>62.1</b>	<b>153.0</b>	<b>48.7</b>	<b>26.2</b>
EBITDA (adjusted) (%)	4.1%	2.4%	4.5%	7.3%	2.9%	1.5%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	1.9	1.8	1.5	0.7	0.9	0.4
<b>EBITDA</b>	<b>55.6</b>	<b>43.7</b>	<b>60.6</b>	<b>152.3</b>	<b>47.8</b>	<b>25.8</b>
Depreciation and amortization	40.4	40.7	39.1	40.6	35.9	35.7
Amortization related to acquisitions	4.9	4.4	4.4	4.4	4.4	4.4
<b>Operating profit (EBIT)</b>	<b>10.2</b>	<b>-1.4</b>	<b>17.1</b>	<b>107.3</b>	<b>7.4</b>	<b>-14.4</b>

# Income statement pro forma – Denmark (DKK million)

DKK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	820.3	903.2	891.6	1,320.2	965.3	782.8
Software revenue	225.5	628.9	134.7	338.7	319.1	643.4
<b>Products revenue</b>	<b>1,045.8</b>	<b>1,532.1</b>	<b>1,026.4</b>	<b>1,658.9</b>	<b>1,284.4</b>	<b>1,426.2</b>
<b>Total services revenue</b>	<b>352.8</b>	<b>381.7</b>	<b>349.9</b>	<b>449.1</b>	<b>379.8</b>	<b>368.7</b>
Other income	0.0	0.0	0.0	0.1	0.0	0.0
<b>Revenue</b>	<b>1,398.6</b>	<b>1,913.8</b>	<b>1,376.2</b>	<b>2,108.0</b>	<b>1,664.2</b>	<b>1,794.9</b>
<b>Margin</b>	<b>353.8</b>	<b>371.6</b>	<b>336.0</b>	<b>454.7</b>	<b>356.0</b>	<b>352.8</b>
<b>Product margin (%)</b>	<b>10.8%</b>	<b>7.5%</b>	<b>10.5%</b>	<b>10.1%</b>	<b>8.8%</b>	<b>7.9%</b>
<b>Total services margin (%)</b>	<b>68.3%</b>	<b>67.4%</b>	<b>65.1%</b>	<b>63.9%</b>	<b>63.8%</b>	<b>65.2%</b>
<b>Total products and services margin (%)</b>	<b>25.3%</b>	<b>19.4%</b>	<b>24.4%</b>	<b>21.6%</b>	<b>21.4%</b>	<b>19.7%</b>
Personnel costs	245.0	276.6	228.3	254.0	259.9	274.8
Other operating expenses	51.3	49.5	45.6	47.7	47.4	51.8
<b>EBITDA (adjusted)</b>	<b>57.5</b>	<b>45.5</b>	<b>62.1</b>	<b>153.0</b>	<b>48.7</b>	<b>26.2</b>
EBITDA (adjusted) (%)	4.1%	2.4%	4.5%	7.3%	2.9%	1.5%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	1.9	1.8	1.5	0.7	0.9	0.4
<b>EBITDA</b>	<b>50.6</b>	<b>43.7</b>	<b>60.6</b>	<b>152.3</b>	<b>47.8</b>	<b>25.8</b>
Depreciation and amortization	45.4	45.1	43.5	45.0	40.3	40.1
Amortization related to acquisitions	4.9	4.4	4.4	4.4	4.4	4.4
<b>Operating profit (EBIT)</b>	<b>10.2</b>	<b>-1.4</b>	<b>17.1</b>	<b>107.3</b>	<b>7.4</b>	<b>-14.4</b>

# Income statement actual – Denmark (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	1,047.3	1,132.5	1,113.4	1,618.4	1,166.4	990.8
Software revenue	288.0	792.7	165.0	411.6	385.6	802.1
<b>Products revenue</b>	<b>1,335.3</b>	<b>1,925.2</b>	<b>1,278.4</b>	<b>2,030.1</b>	<b>1,551.9</b>	<b>1,792.9</b>
<b>Total services revenue</b>	<b>450.4</b>	<b>478.5</b>	<b>436.5</b>	<b>548.4</b>	<b>458.9</b>	<b>464.7</b>
Other income	0.0	0.0	0.0	0.1	0.0	0.0
<b>Revenue</b>	<b>1,785.7</b>	<b>2,403.8</b>	<b>1,714.9</b>	<b>2,578.5</b>	<b>2,010.8</b>	<b>2,257.7</b>
<b>Margin</b>	<b>451.7</b>	<b>465.7</b>	<b>419.2</b>	<b>555.6</b>	<b>430.1</b>	<b>444.6</b>
<b>Product margin (%)</b>	<b>10.8%</b>	<b>7.4%</b>	<b>10.6%</b>	<b>10.1%</b>	<b>8.8%</b>	<b>7.9%</b>
<b>Total services margin (%)</b>	<b>68.3%</b>	<b>67.4%</b>	<b>65.1%</b>	<b>63.8%</b>	<b>63.8%</b>	<b>65.2%</b>
<b>Total products and services margin (%)</b>	<b>25.3%</b>	<b>19.4%</b>	<b>24.4%</b>	<b>21.5%</b>	<b>21.4%</b>	<b>19.7%</b>
Personnel costs	312.8	346.9	284.7	308.6	314.1	345.8
Other operating expenses	65.5	62.0	56.9	57.9	57.2	65.2
<b>EBITDA (adjusted)</b>	<b>73.4</b>	<b>56.8</b>	<b>77.7</b>	<b>189.1</b>	<b>58.8</b>	<b>33.6</b>
EBITDA (adjusted) (%)	4.1%	2.4%	4.5%	7.3%	2.9%	1.5%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	2.4	2.2	1.9	0.8	1.1	0.6
<b>EBITDA</b>	<b>71.0</b>	<b>54.6</b>	<b>75.8</b>	<b>188.3</b>	<b>57.7</b>	<b>33.0</b>
Depreciation and amortization	51.6	51.1	48.8	49.3	43.4	45.0
Amortization related to acquisitions	6.3	5.5	5.5	5.3	5.3	5.5
<b>Operating profit (EBIT)</b>	<b>13.1</b>	<b>-2.0</b>	<b>21.5</b>	<b>133.6</b>	<b>9.0</b>	<b>-17.5</b>

# Income statement pro forma – Denmark (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	1,047.3	1,132.5	1,113.4	1,618.4	1,166.4	990.8
Software revenue	288.0	792.7	165.0	411.6	385.6	802.1
<b>Products revenue</b>	<b>1,335.3</b>	<b>1,925.2</b>	<b>1,278.4</b>	<b>2,030.1</b>	<b>1,551.9</b>	<b>1,792.9</b>
<b>Total services revenue</b>	<b>450.4</b>	<b>478.5</b>	<b>436.5</b>	<b>548.4</b>	<b>458.9</b>	<b>464.7</b>
Other income	0.0	0.0	0.0	0.1	0.0	0.0
<b>Revenue</b>	<b>1,785.7</b>	<b>2,403.8</b>	<b>1,714.9</b>	<b>2,578.5</b>	<b>2,010.8</b>	<b>2,257.7</b>
<b>Margin</b>	<b>451.7</b>	<b>465.7</b>	<b>419.2</b>	<b>555.6</b>	<b>430.1</b>	<b>444.6</b>
<b>Product margin (%)</b>	<b>10.8%</b>	<b>7.4%</b>	<b>10.6%</b>	<b>10.1%</b>	<b>8.8%</b>	<b>7.9%</b>
<b>Total services margin (%)</b>	<b>68.3%</b>	<b>67.4%</b>	<b>65.1%</b>	<b>63.8%</b>	<b>63.8%</b>	<b>65.2%</b>
<b>Total products and services margin (%)</b>	<b>25.3%</b>	<b>19.4%</b>	<b>24.4%</b>	<b>21.5%</b>	<b>21.4%</b>	<b>19.7%</b>
Personnel costs	312.8	346.9	284.7	308.6	314.1	345.8
Other operating expenses	65.5	62.0	56.9	57.9	57.2	65.2
<b>EBITDA (adjusted)</b>	<b>73.4</b>	<b>56.8</b>	<b>77.7</b>	<b>189.1</b>	<b>58.8</b>	<b>33.6</b>
EBITDA (adjusted) (%)	4.1%	2.4%	4.5%	7.3%	2.9%	1.5%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	2.4	2.2	1.9	0.8	1.1	0.6
<b>EBITDA</b>	<b>71.0</b>	<b>54.6</b>	<b>75.8</b>	<b>188.3</b>	<b>57.7</b>	<b>33.0</b>
Depreciation and amortization	51.6	51.1	48.8	49.3	43.4	45.0
Amortization related to acquisitions	6.3	5.5	5.5	5.3	5.3	5.5
<b>Operating profit (EBIT)</b>	<b>13.1</b>	<b>-2.0</b>	<b>21.5</b>	<b>133.6</b>	<b>9.0</b>	<b>-17.5</b>

# Income statement actual – Sweden (SEK million)

SEK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	1,591.3	1,582.9	1,590.9	1,858.7	1,518.7	1,619.5
Software revenue	743.2	1,329.3	436.6	1,015.1	819.8	1,375.1
<b>Products revenue</b>	<b>2,334.5</b>	<b>2,912.2</b>	<b>2,027.5</b>	<b>2,873.8</b>	<b>2,338.4</b>	<b>2,994.6</b>
<b>Total services revenue</b>	<b>484.1</b>	<b>522.3</b>	<b>419.0</b>	<b>542.9</b>	<b>507.8</b>	<b>536.5</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>2,818.6</b>	<b>3,434.4</b>	<b>2,446.5</b>	<b>3,416.7</b>	<b>2,846.2</b>	<b>3,531.1</b>
<b>Margin</b>	<b>591.4</b>	<b>647.6</b>	<b>533.3</b>	<b>686.6</b>	<b>636.6</b>	<b>692.2</b>
<b>Product margin (%)</b>	<b>12.2%</b>	<b>10.8%</b>	<b>12.8%</b>	<b>11.5%</b>	<b>12.8%</b>	<b>10.9%</b>
<b>Total services margin (%)</b>	<b>63.4%</b>	<b>63.9%</b>	<b>65.2%</b>	<b>65.5%</b>	<b>66.6%</b>	<b>68.0%</b>
<b>Total products and services margin (%)</b>	<b>21.0%</b>	<b>18.9%</b>	<b>21.8%</b>	<b>20.1%</b>	<b>22.4%</b>	<b>19.6%</b>
Personnel costs	436.1	473.7	373.6	481.0	466.5	500.5
Other operating expenses	72.5	79.0	71.8	67.0	76.2	79.3
<b>EBITDA (adjusted)</b>	<b>82.8</b>	<b>94.8</b>	<b>87.9</b>	<b>138.6</b>	<b>93.9</b>	<b>112.4</b>
EBITDA (adjusted) (%)	2.9%	2.8%	3.6%	4.1%	3.3%	3.2%
Expenses/income related to acquisitions	0.0	0.6	0.0	0.0	0.0	0.0
Share based compensation	3.5	2.8	2.8	1.5	5.5	3.1
<b>EBITDA</b>	<b>79.3</b>	<b>91.5</b>	<b>85.1</b>	<b>137.1</b>	<b>88.4</b>	<b>109.2</b>
Depreciation and amortization	13.8	12.7	13.5	13.3	12.6	12.1
Amortization related to acquisitions	0.6	0.8	0.8	0.8	0.6	0.3
<b>Operating profit (EBIT)</b>	<b>64.9</b>	<b>77.9</b>	<b>70.7</b>	<b>123.0</b>	<b>75.2</b>	<b>96.9</b>

# Income statement pro forma – Sweden (SEK million)

SEK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	1,593.0	1,582.9	1,590.9	1,858.7	1,518.7	1,619.5
Software revenue	743.2	1,329.3	436.6	1,015.1	819.8	1,375.1
<b>Products revenue</b>	<b>2,336.2</b>	<b>2,912.2</b>	<b>2,027.5</b>	<b>2,873.8</b>	<b>2,338.4</b>	<b>2,994.6</b>
<b>Total services revenue</b>	<b>489.6</b>	<b>522.3</b>	<b>419.0</b>	<b>542.9</b>	<b>507.8</b>	<b>536.5</b>
Other income	0.2	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>2,826.0</b>	<b>3,434.4</b>	<b>2,446.5</b>	<b>3,416.7</b>	<b>2,846.2</b>	<b>3,531.1</b>
<b>Margin</b>	<b>596.0</b>	<b>647.6</b>	<b>533.3</b>	<b>686.6</b>	<b>636.6</b>	<b>692.2</b>
<b>Product margin (%)</b>	<b>12.2%</b>	<b>10.8%</b>	<b>12.8%</b>	<b>11.5%</b>	<b>12.8%</b>	<b>10.9%</b>
<b>Total services margin (%)</b>	<b>63.5%</b>	<b>63.9%</b>	<b>65.2%</b>	<b>65.5%</b>	<b>66.6%</b>	<b>68.0%</b>
<b>Total products and services margin (%)</b>	<b>21.1%</b>	<b>18.9%</b>	<b>21.8%</b>	<b>20.1%</b>	<b>22.4%</b>	<b>19.6%</b>
Personnel costs	439.6	473.7	373.6	481.0	466.5	500.5
Other operating expenses	73.1	79.0	71.8	67.0	76.2	79.3
<b>EBITDA (adjusted)</b>	<b>83.3</b>	<b>94.8</b>	<b>87.9</b>	<b>138.6</b>	<b>93.9</b>	<b>112.4</b>
EBITDA (adjusted) (%)	2.9%	2.8%	3.6%	4.1%	3.3%	3.2%
Expenses/income related to acquisitions	0.0	0.6	0.0	0.0	0.0	0.0
Share based compensation	3.5	2.8	2.8	1.5	5.5	3.1
<b>EBITDA</b>	<b>79.9</b>	<b>91.5</b>	<b>85.1</b>	<b>137.1</b>	<b>88.4</b>	<b>109.2</b>
Depreciation and amortization	14.0	12.7	13.5	13.3	12.6	12.1
Amortization related to acquisitions	0.6	0.8	0.8	0.8	0.6	0.3
<b>Operating profit (EBIT)</b>	<b>65.3</b>	<b>77.9</b>	<b>70.7</b>	<b>123.0</b>	<b>75.2</b>	<b>96.9</b>

# Income statement actual – Sweden (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	1,625.3	1,590.4	1,554.1	1,736.7	1,435.3	1,565.8
Software revenue	759.1	1,340.5	411.9	950.2	774.8	1,324.2
<b>Products revenue</b>	<b>2,384.5</b>	<b>2,930.9</b>	<b>1,966.1</b>	<b>2,686.9</b>	<b>2,210.1</b>	<b>2,889.9</b>
<b>Total services revenue</b>	<b>494.4</b>	<b>525.1</b>	<b>407.2</b>	<b>506.6</b>	<b>479.9</b>	<b>518.8</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>2,878.9</b>	<b>3,456.0</b>	<b>2,373.3</b>	<b>3,193.5</b>	<b>2,690.0</b>	<b>3,408.7</b>
<b>Margin</b>	<b>604.1</b>	<b>651.1</b>	<b>518.8</b>	<b>641.3</b>	<b>601.7</b>	<b>669.1</b>
<b>Product margin (%)</b>	<b>12.2%</b>	<b>10.8%</b>	<b>12.9%</b>	<b>11.5%</b>	<b>12.8%</b>	<b>11.0%</b>
<b>Total services margin (%)</b>	<b>63.4%</b>	<b>63.9%</b>	<b>65.2%</b>	<b>65.5%</b>	<b>66.6%</b>	<b>67.9%</b>
<b>Total products and services margin (%)</b>	<b>21.0%</b>	<b>18.8%</b>	<b>21.9%</b>	<b>20.1%</b>	<b>22.4%</b>	<b>19.6%</b>
Personnel costs	445.5	476.3	362.9	448.4	440.9	483.9
Other operating expenses	74.0	79.4	70.1	61.7	72.0	76.7
<b>EBITDA (adjusted)</b>	<b>84.6</b>	<b>95.4</b>	<b>85.8</b>	<b>131.2</b>	<b>88.8</b>	<b>108.5</b>
EBITDA (adjusted) (%)	2.9%	2.8%	3.6%	4.1%	3.3%	3.2%
Expenses/income related to acquisitions	0.0	0.6	0.0	0.0	0.0	0.0
Share based compensation	3.6	2.8	2.7	1.3	5.2	3.1
<b>EBITDA</b>	<b>81.0</b>	<b>92.0</b>	<b>83.1</b>	<b>129.9</b>	<b>83.6</b>	<b>105.4</b>
Depreciation and amortization	14.1	12.8	13.2	12.3	11.9	11.7
Amortization related to acquisitions	0.6	0.8	0.8	0.8	0.6	0.3
<b>Operating profit (EBIT)</b>	<b>66.2</b>	<b>78.4</b>	<b>69.1</b>	<b>116.8</b>	<b>71.1</b>	<b>93.5</b>

# Income statement pro forma – Sweden (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	1,627.1	1,590.4	1,554.1	1,736.7	1,435.3	1,565.8
Software revenue	759.1	1,340.5	411.9	950.2	774.8	1,324.2
<b>Products revenue</b>	<b>2,386.2</b>	<b>2,930.9</b>	<b>1,966.1</b>	<b>2,686.9</b>	<b>2,210.1</b>	<b>2,889.9</b>
<b>Total services revenue</b>	<b>500.1</b>	<b>525.0</b>	<b>407.2</b>	<b>506.5</b>	<b>479.9</b>	<b>518.8</b>
Other income	0.2	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>2,886.5</b>	<b>3,456.0</b>	<b>2,373.2</b>	<b>3,193.4</b>	<b>2,690.0</b>	<b>3,408.7</b>
<b>Margin</b>	<b>608.8</b>	<b>651.1</b>	<b>518.8</b>	<b>641.2</b>	<b>601.7</b>	<b>669.1</b>
<b>Product margin (%)</b>	<b>12.2%</b>	<b>10.8%</b>	<b>12.9%</b>	<b>11.5%</b>	<b>12.8%</b>	<b>11.0%</b>
<b>Total services margin (%)</b>	<b>63.5%</b>	<b>63.9%</b>	<b>65.2%</b>	<b>65.5%</b>	<b>66.6%</b>	<b>67.9%</b>
<b>Total products and services margin (%)</b>	<b>21.1%</b>	<b>18.8%</b>	<b>21.9%</b>	<b>20.1%</b>	<b>22.4%</b>	<b>19.6%</b>
Personnel costs	449.0	476.3	362.9	448.4	440.9	483.9
Other operating expenses	74.7	79.4	70.1	61.7	72.0	76.7
<b>EBITDA (adjusted)</b>	<b>85.1</b>	<b>95.4</b>	<b>85.8</b>	<b>131.2</b>	<b>88.8</b>	<b>108.5</b>
EBITDA (adjusted) (%)	2.9%	2.8%	3.6%	4.1%	3.3%	3.2%
Expenses/income related to acquisitions	0.0	0.6	0.0	0.0	0.0	0.0
Share based compensation	3.6	2.8	2.7	1.3	5.2	3.1
<b>EBITDA</b>	<b>81.6</b>	<b>92.0</b>	<b>83.1</b>	<b>129.8</b>	<b>83.6</b>	<b>105.4</b>
Depreciation and amortization	14.3	12.8	13.2	12.3	11.9	11.7
Amortization related to acquisitions	0.6	0.8	0.8	0.8	0.6	0.3
<b>Operating profit (EBIT)</b>	<b>66.7</b>	<b>78.4</b>	<b>69.1</b>	<b>116.8</b>	<b>71.1</b>	<b>93.5</b>

# Income statement actual – Finland (EUR million)

EUR in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	28.7	26.2	23.3	35.9	38.4	35.4
Software revenue	36.8	21.7	9.4	19.0	39.7	24.6
<b>Products revenue</b>	<b>65.5</b>	<b>48.0</b>	<b>32.7</b>	<b>55.0</b>	<b>78.2</b>	<b>60.1</b>
<b>Total services revenue</b>	<b>6.0</b>	<b>6.7</b>	<b>5.2</b>	<b>7.1</b>	<b>6.5</b>	<b>7.1</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>71.5</b>	<b>54.6</b>	<b>37.9</b>	<b>62.0</b>	<b>84.7</b>	<b>67.2</b>
<b>Margin</b>	<b>9.1</b>	<b>8.7</b>	<b>6.9</b>	<b>9.9</b>	<b>10.1</b>	<b>9.9</b>
<b>Product margin (%)</b>	<b>8.4%</b>	<b>10.1%</b>	<b>12.1%</b>	<b>10.3%</b>	<b>7.8%</b>	<b>9.2%</b>
<b>Total services margin (%)</b>	<b>60.2%</b>	<b>57.8%</b>	<b>56.3%</b>	<b>59.6%</b>	<b>61.1%</b>	<b>61.5%</b>
<b>Total products and services margin (%)</b>	<b>12.7%</b>	<b>15.9%</b>	<b>18.1%</b>	<b>15.9%</b>	<b>11.9%</b>	<b>14.7%</b>
Personnel costs	6.3	6.0	5.0	6.6	6.7	6.7
Other operating expenses	1.7	2.0	2.0	2.2	2.0	1.9
<b>EBITDA (adjusted)</b>	<b>1.1</b>	<b>0.7</b>	<b>0.0</b>	<b>1.2</b>	<b>1.3</b>	<b>1.3</b>
EBITDA (adjusted) (%)	1.5%	1.3%	-0.1%	1.9%	1.5%	2.0%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.1	0.1	0.0	0.0	0.0	0.0
<b>EBITDA</b>	<b>1.0</b>	<b>0.6</b>	<b>-0.1</b>	<b>1.1</b>	<b>1.3</b>	<b>1.3</b>
Depreciation and amortization	0.3	0.3	0.4	0.2	0.2	0.3
Amortization related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
<b>Operating profit (EBIT)</b>	<b>0.7</b>	<b>0.3</b>	<b>-0.5</b>	<b>0.8</b>	<b>1.0</b>	<b>1.1</b>

# Income statement pro forma – Finland (EUR million)

EUR in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	28.7	26.2	23.3	35.9	38.4	35.4
Software revenue	36.8	21.7	9.4	19.0	39.7	24.6
<b>Products revenue</b>	<b>65.5</b>	<b>48.0</b>	<b>32.7</b>	<b>55.0</b>	<b>78.2</b>	<b>60.1</b>
<b>Total services revenue</b>	<b>6.0</b>	<b>6.7</b>	<b>5.2</b>	<b>7.1</b>	<b>6.5</b>	<b>7.1</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>71.5</b>	<b>54.6</b>	<b>37.9</b>	<b>62.0</b>	<b>84.7</b>	<b>67.2</b>
<b>Margin</b>	<b>9.1</b>	<b>8.7</b>	<b>6.9</b>	<b>9.9</b>	<b>10.1</b>	<b>9.9</b>
<b>Product margin (%)</b>	<b>8.4%</b>	<b>10.1%</b>	<b>12.1%</b>	<b>10.3%</b>	<b>7.8%</b>	<b>9.2%</b>
<b>Total services margin (%)</b>	<b>60.2%</b>	<b>57.8%</b>	<b>56.3%</b>	<b>59.6%</b>	<b>61.1%</b>	<b>61.5%</b>
<b>Total products and services margin (%)</b>	<b>12.7%</b>	<b>15.9%</b>	<b>18.1%</b>	<b>15.9%</b>	<b>11.9%</b>	<b>14.7%</b>
Personnel costs	6.3	6.0	5.0	6.6	6.7	6.7
Other operating expenses	1.7	2.0	2.0	2.2	2.0	1.9
<b>EBITDA (adjusted)</b>	<b>1.1</b>	<b>0.7</b>	<b>0.0</b>	<b>1.2</b>	<b>1.3</b>	<b>1.3</b>
EBITDA (adjusted) (%)	1.5%	1.3%	-0.1%	1.9%	1.5%	2.0%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.1	0.1	0.0	0.0	0.0	0.0
<b>EBITDA</b>	<b>1.0</b>	<b>0.6</b>	<b>-0.1</b>	<b>1.1</b>	<b>1.3</b>	<b>1.3</b>
Depreciation and amortization	0.3	0.3	0.4	0.2	0.2	0.3
Amortization related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
<b>Operating profit (EBIT)</b>	<b>0.7</b>	<b>0.3</b>	<b>-0.5</b>	<b>0.8</b>	<b>1.0</b>	<b>1.1</b>

# Income statement actual – Finland (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	273.4	244.3	215.7	327.2	345.3	332.7
Software revenue	350.2	200.9	85.9	171.2	356.8	233.9
<b>Products revenue</b>	<b>623.5</b>	<b>445.2</b>	<b>301.6</b>	<b>498.4</b>	<b>702.1</b>	<b>566.5</b>
<b>Total services revenue</b>	<b>57.6</b>	<b>62.1</b>	<b>47.8</b>	<b>64.2</b>	<b>58.5</b>	<b>66.1</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>681.1</b>	<b>507.3</b>	<b>349.4</b>	<b>562.6</b>	<b>760.5</b>	<b>632.7</b>
<b>Margin</b>	<b>86.8</b>	<b>80.9</b>	<b>63.6</b>	<b>89.8</b>	<b>90.5</b>	<b>92.6</b>
<b>Product margin (%)</b>	<b>8.4%</b>	<b>10.1%</b>	<b>12.2%</b>	<b>10.3%</b>	<b>7.8%</b>	<b>9.2%</b>
<b>Total services margin (%)</b>	<b>60.2%</b>	<b>57.8%</b>	<b>56.3%</b>	<b>59.7%</b>	<b>61.1%</b>	<b>61.5%</b>
<b>Total products and services margin (%)</b>	<b>12.7%</b>	<b>15.9%</b>	<b>18.2%</b>	<b>16.0%</b>	<b>11.9%</b>	<b>14.6%</b>
Personnel costs	59.8	55.6	46.0	59.7	60.5	62.6
Other operating expenses	16.6	18.8	18.1	19.5	18.2	17.5
<b>EBITDA (adjusted)</b>	<b>10.4</b>	<b>6.5</b>	<b>-0.5</b>	<b>10.6</b>	<b>11.7</b>	<b>12.5</b>
EBITDA (adjusted) (%)	1.5%	1.3%	-0.1%	1.9%	1.5%	2.0%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.5	0.5	0.5	0.3	0.3	0.1
<b>EBITDA</b>	<b>9.8</b>	<b>6.0</b>	<b>-1.0</b>	<b>10.2</b>	<b>11.4</b>	<b>12.4</b>
Depreciation and amortization	2.6	2.6	3.7	2.2	2.2	2.3
Amortization related to acquisitions	0.4	0.3	0.2	0.3	0.2	0.1
<b>Operating profit (EBIT)</b>	<b>6.9</b>	<b>3.0</b>	<b>-4.8</b>	<b>7.8</b>	<b>9.0</b>	<b>10.0</b>

# Income statement pro forma – Finland (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	273.4	244.3	215.7	327.2	345.3	332.7
Software revenue	350.2	200.9	85.9	171.2	356.8	233.9
<b>Products revenue</b>	<b>623.5</b>	<b>445.2</b>	<b>301.6</b>	<b>498.4</b>	<b>702.1</b>	<b>566.5</b>
<b>Total services revenue</b>	<b>57.6</b>	<b>62.1</b>	<b>47.8</b>	<b>64.2</b>	<b>58.5</b>	<b>66.1</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>681.1</b>	<b>507.3</b>	<b>349.4</b>	<b>562.6</b>	<b>760.5</b>	<b>632.7</b>
<b>Margin</b>	<b>86.8</b>	<b>80.9</b>	<b>63.6</b>	<b>89.8</b>	<b>90.5</b>	<b>92.6</b>
<b>Product margin (%)</b>	<b>8.4%</b>	<b>10.1%</b>	<b>12.2%</b>	<b>10.3%</b>	<b>7.8%</b>	<b>9.2%</b>
<b>Total services margin (%)</b>	<b>60.2%</b>	<b>57.8%</b>	<b>56.3%</b>	<b>59.7%</b>	<b>61.1%</b>	<b>61.5%</b>
<b>Total products and services margin (%)</b>	<b>12.7%</b>	<b>15.9%</b>	<b>18.2%</b>	<b>16.0%</b>	<b>11.9%</b>	<b>14.6%</b>
Personnel costs	59.8	55.6	46.0	59.7	60.5	62.6
Other operating expenses	16.6	18.8	18.1	19.5	18.2	17.5
<b>EBITDA (adjusted)</b>	<b>10.4</b>	<b>6.5</b>	<b>-0.5</b>	<b>10.6</b>	<b>11.7</b>	<b>12.5</b>
EBITDA (adjusted) (%)	1.5%	1.3%	-0.1%	1.9%	1.5%	2.0%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.5	0.5	0.5	0.3	0.3	0.1
<b>EBITDA</b>	<b>9.8</b>	<b>6.0</b>	<b>-1.0</b>	<b>10.2</b>	<b>11.4</b>	<b>12.4</b>
Depreciation and amortization	2.6	2.6	3.7	2.2	2.2	2.3
Amortization related to acquisitions	0.4	0.3	0.2	0.3	0.2	0.1
<b>Operating profit (EBIT)</b>	<b>6.9</b>	<b>3.0</b>	<b>-4.8</b>	<b>7.8</b>	<b>9.0</b>	<b>10.0</b>

# Income statement actual – the Baltics (EUR million)

EUR in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	12.5	13.9	14.4	27.4	12.8	14.1
Software revenue	5.0	2.5	2.4	4.3	1.9	4.0
<b>Products revenue</b>	<b>17.5</b>	<b>16.4</b>	<b>16.8</b>	<b>31.7</b>	<b>14.7</b>	<b>18.1</b>
<b>Total services revenue</b>	<b>6.1</b>	<b>6.3</b>	<b>8.2</b>	<b>6.9</b>	<b>6.7</b>	<b>7.4</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>23.6</b>	<b>22.7</b>	<b>25.0</b>	<b>38.6</b>	<b>21.5</b>	<b>25.6</b>
<b>Margin</b>	<b>5.8</b>	<b>6.1</b>	<b>6.5</b>	<b>7.8</b>	<b>6.1</b>	<b>6.5</b>
<b>Product margin (%)</b>	<b>10.6%</b>	<b>13.6%</b>	<b>13.0%</b>	<b>12.2%</b>	<b>13.1%</b>	<b>11.6%</b>
<b>Total services margin (%)</b>	<b>64.1%</b>	<b>60.6%</b>	<b>52.0%</b>	<b>56.4%</b>	<b>61.3%</b>	<b>59.4%</b>
<b>Total products and services margin (%)</b>	<b>24.4%</b>	<b>26.7%</b>	<b>26.0%</b>	<b>20.1%</b>	<b>28.3%</b>	<b>25.6%</b>
Personnel costs	3.7	3.8	3.7	4.9	4.0	4.2
Other operating expenses	0.8	0.8	0.8	1.0	1.0	1.1
<b>EBITDA (adjusted)</b>	<b>1.3</b>	<b>1.4</b>	<b>1.9</b>	<b>1.9</b>	<b>1.0</b>	<b>1.3</b>
EBITDA (adjusted) (%)	5.7%	6.2%	7.8%	4.9%	4.9%	5.1%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.1	0.1	0.1	0.0	0.0	0.0
<b>EBITDA</b>	<b>1.3</b>	<b>1.3</b>	<b>1.9</b>	<b>1.9</b>	<b>1.0</b>	<b>1.3</b>
Depreciation and amortization	0.9	0.9	0.9	0.2	0.8	0.8
Amortization related to acquisitions	0.3	0.2	0.2	0.2	0.2	0.1
<b>Operating profit (EBIT)</b>	<b>0.1</b>	<b>0.2</b>	<b>0.8</b>	<b>1.4</b>	<b>0.0</b>	<b>0.3</b>

# Income statement pro forma – the Baltics (EUR million)

EUR in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	12.5	13.9	14.4	27.4	12.8	14.1
Software revenue	5.0	2.5	2.4	4.3	1.9	4.0
<b>Products revenue</b>	<b>17.5</b>	<b>16.4</b>	<b>16.8</b>	<b>31.7</b>	<b>14.7</b>	<b>18.1</b>
<b>Total services revenue</b>	<b>6.1</b>	<b>6.3</b>	<b>8.2</b>	<b>6.9</b>	<b>6.7</b>	<b>7.4</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>23.6</b>	<b>22.7</b>	<b>25.0</b>	<b>38.6</b>	<b>21.5</b>	<b>25.6</b>
<b>Margin</b>	<b>5.8</b>	<b>6.1</b>	<b>6.5</b>	<b>7.8</b>	<b>6.1</b>	<b>6.5</b>
<b>Product margin (%)</b>	<b>10.6%</b>	<b>13.6%</b>	<b>13.0%</b>	<b>12.2%</b>	<b>13.1%</b>	<b>11.6%</b>
<b>Total services margin (%)</b>	<b>64.1%</b>	<b>60.6%</b>	<b>52.0%</b>	<b>56.4%</b>	<b>61.3%</b>	<b>59.4%</b>
<b>Total products and services margin (%)</b>	<b>24.4%</b>	<b>26.7%</b>	<b>26.0%</b>	<b>20.1%</b>	<b>28.3%</b>	<b>25.6%</b>
Personnel costs	3.7	3.8	3.7	4.9	4.0	4.2
Other operating expenses	0.8	0.8	0.8	1.0	1.0	1.1
<b>EBITDA (adjusted)</b>	<b>1.3</b>	<b>1.4</b>	<b>1.9</b>	<b>1.9</b>	<b>1.0</b>	<b>1.3</b>
EBITDA (adjusted) (%)	5.7%	6.2%	7.8%	4.9%	4.9%	5.1%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.1	0.1	0.1	0.0	0.0	0.0
<b>EBITDA</b>	<b>1.3</b>	<b>1.3</b>	<b>1.9</b>	<b>1.9</b>	<b>1.0</b>	<b>1.3</b>
Depreciation and amortization	0.9	0.9	0.9	0.2	0.8	0.8
Amortization related to acquisitions	0.3	0.2	0.2	0.2	0.2	0.1
<b>Operating profit (EBIT)</b>	<b>0.1</b>	<b>0.2</b>	<b>0.8</b>	<b>1.4</b>	<b>0.0</b>	<b>0.3</b>

# Income statement actual – the Baltics (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	118.9	129.9	133.8	250.9	115.0	131.8
Software revenue	47.9	22.8	22.0	39.3	17.5	37.1
<b>Products revenue</b>	<b>166.7</b>	<b>152.7</b>	<b>155.8</b>	<b>290.2</b>	<b>132.4</b>	<b>168.9</b>
<b>Total services revenue</b>	<b>57.8</b>	<b>58.9</b>	<b>76.4</b>	<b>62.2</b>	<b>60.5</b>	<b>69.6</b>
Other income	0.1	0.1	0.3	0.3	0.2	0.2
<b>Revenue</b>	<b>224.7</b>	<b>211.7</b>	<b>232.6</b>	<b>352.7</b>	<b>193.2</b>	<b>238.7</b>
<b>Margin</b>	<b>54.8</b>	<b>56.6</b>	<b>60.4</b>	<b>70.7</b>	<b>54.7</b>	<b>61.2</b>
<b>Product margin (%)</b>	<b>10.6%</b>	<b>13.7%</b>	<b>13.0%</b>	<b>12.2%</b>	<b>13.1%</b>	<b>11.6%</b>
<b>Total services margin (%)</b>	<b>64.1%</b>	<b>60.5%</b>	<b>52.0%</b>	<b>56.3%</b>	<b>61.3%</b>	<b>59.4%</b>
<b>Total products and services margin (%)</b>	<b>24.4%</b>	<b>26.7%</b>	<b>26.0%</b>	<b>20.0%</b>	<b>28.3%</b>	<b>25.6%</b>
Personnel costs	34.8	35.8	34.5	44.5	36.1	38.9
Other operating expenses	7.2	7.7	7.7	9.0	9.2	10.0
<b>EBITDA (adjusted)</b>	<b>12.8</b>	<b>13.1</b>	<b>18.1</b>	<b>17.2</b>	<b>9.4</b>	<b>12.2</b>
EBITDA (adjusted) (%)	5.7%	6.2%	7.8%	4.9%	4.9%	5.1%
Expenses/income related to acquisitions	0.0	0.1	0.0	0.0	0.0	0.0
Share based compensation	0.8	0.6	0.6	0.4	0.4	0.4
<b>EBITDA</b>	<b>12.0</b>	<b>12.4</b>	<b>17.5</b>	<b>16.9</b>	<b>9.0</b>	<b>11.8</b>
Depreciation and amortization	8.4	8.2	8.3	2.0	7.3	7.7
Amortization related to acquisitions	2.8	2.2	1.7	1.7	1.7	1.4
<b>Operating profit (EBIT)</b>	<b>0.8</b>	<b>2.0</b>	<b>7.5</b>	<b>13.2</b>	<b>0.0</b>	<b>2.7</b>

# Income statement pro forma – the Baltics (NOK million)

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	118.9	129.9	133.8	250.9	115.0	131.8
Software revenue	47.9	22.8	22.0	39.3	17.5	37.1
<b>Products revenue</b>	<b>166.7</b>	<b>152.7</b>	<b>155.8</b>	<b>290.2</b>	<b>132.4</b>	<b>168.9</b>
<b>Total services revenue</b>	<b>57.8</b>	<b>58.9</b>	<b>76.4</b>	<b>62.2</b>	<b>60.5</b>	<b>69.6</b>
Other income	0.1	0.1	0.3	0.3	0.2	0.2
<b>Revenue</b>	<b>224.7</b>	<b>211.7</b>	<b>232.6</b>	<b>352.7</b>	<b>193.2</b>	<b>238.7</b>
<b>Margin</b>	<b>54.8</b>	<b>56.6</b>	<b>60.4</b>	<b>70.7</b>	<b>54.7</b>	<b>61.2</b>
<b>Product margin (%)</b>	<b>10.6%</b>	<b>13.7%</b>	<b>13.0%</b>	<b>12.2%</b>	<b>13.1%</b>	<b>11.6%</b>
<b>Total services margin (%)</b>	<b>64.1%</b>	<b>60.5%</b>	<b>52.0%</b>	<b>56.3%</b>	<b>61.3%</b>	<b>59.4%</b>
<b>Total products and services margin (%)</b>	<b>24.4%</b>	<b>26.7%</b>	<b>26.0%</b>	<b>20.0%</b>	<b>28.3%</b>	<b>25.6%</b>
Personnel costs	34.8	35.8	34.5	44.5	36.1	38.9
Other operating expenses	7.2	7.7	7.7	9.0	9.2	10.0
<b>EBITDA (adjusted)</b>	<b>12.8</b>	<b>13.1</b>	<b>18.1</b>	<b>17.2</b>	<b>9.4</b>	<b>12.2</b>
EBITDA (adjusted) (%)	5.7%	6.2%	7.8%	4.9%	4.9%	5.1%
Expenses/income related to acquisitions	0.0	0.1	0.0	0.0	0.0	0.0
Share based compensation	0.8	0.6	0.6	0.4	0.4	0.4
<b>EBITDA</b>	<b>12.0</b>	<b>12.4</b>	<b>17.5</b>	<b>16.9</b>	<b>9.0</b>	<b>11.8</b>
Depreciation and amortization	8.4	8.2	8.3	2.0	7.3	7.7
Amortization related to acquisitions	2.8	2.2	1.7	1.7	1.7	1.4
<b>Operating profit (EBIT)</b>	<b>0.8</b>	<b>2.0</b>	<b>7.5</b>	<b>13.2</b>	<b>0.0</b>	<b>2.7</b>

# Income statement actual – Shared services (NOK million)\*

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	1,032.0	1,071.1	1,146.4	1,300.5	971.1	1,035.9
Software revenue	2.7	2.5	1.2	2.1	1.2	1.9
<b>Products revenue</b>	<b>1,034.7</b>	<b>1,073.7</b>	<b>1,147.6</b>	<b>1,302.6</b>	<b>972.4</b>	<b>1,037.8</b>
<b>Total services revenue</b>	<b>50.3</b>	<b>53.1</b>	<b>56.4</b>	<b>58.8</b>	<b>54.2</b>	<b>53.9</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>1,085.0</b>	<b>1,126.7</b>	<b>1,204.0</b>	<b>1,361.4</b>	<b>1,026.5</b>	<b>1,091.7</b>
<b>Margin</b>	<b>66.5</b>	<b>71.7</b>	<b>75.2</b>	<b>82.9</b>	<b>67.4</b>	<b>74.8</b>
<b>Product margin (%)</b>	<b>2.2%</b>	<b>2.5%</b>	<b>2.4%</b>	<b>2.5%</b>	<b>2.3%</b>	<b>2.5%</b>
<b>Total services margin (%)</b>	<b>85.8%</b>	<b>85.0%</b>	<b>84.2%</b>	<b>84.9%</b>	<b>83.6%</b>	<b>90.9%</b>
<b>Total products and services margin (%)</b>	<b>6.1%</b>	<b>6.4%</b>	<b>6.2%</b>	<b>6.1%</b>	<b>6.6%</b>	<b>6.9%</b>
Personnel costs	53.6	54.9	48.7	55.6	52.7	52.8
Other operating expenses	12.9	13.7	12.8	13.9	13.5	14.2
<b>EBITDA (adjusted)</b>	<b>-0.1</b>	<b>3.0</b>	<b>13.7</b>	<b>13.4</b>	<b>1.2</b>	<b>7.8</b>
EBITDA (adjusted) (%)	0.0%	0.3%	1.1%	1.0%	0.1%	0.7%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.3	0.2	0.2	0.1	0.3	0.2
<b>EBITDA</b>	<b>-0.3</b>	<b>2.8</b>	<b>13.5</b>	<b>13.3</b>	<b>0.9</b>	<b>7.6</b>
Depreciation and amortization	3.2	3.4	3.2	3.1	2.8	2.9
Amortization related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
<b>Operating profit (EBIT)</b>	<b>-3.6</b>	<b>-0.5</b>	<b>10.2</b>	<b>10.2</b>	<b>-1.9</b>	<b>4.8</b>

\* Atea Logistics and Atea Global Services

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# Income statement pro forma – Shared services (NOK million)\*

NOK in million	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17
Hardware revenue	1,032.0	1,071.1	1,146.4	1,300.5	971.1	1,035.9
Software revenue	2.7	2.5	1.2	2.1	1.2	1.9
<b>Products revenue</b>	<b>1,034.7</b>	<b>1,073.7</b>	<b>1,147.6</b>	<b>1,302.6</b>	<b>972.4</b>	<b>1,037.8</b>
<b>Total services revenue</b>	<b>50.3</b>	<b>53.1</b>	<b>56.4</b>	<b>58.8</b>	<b>54.2</b>	<b>53.9</b>
Other income	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revenue</b>	<b>1,085.0</b>	<b>1,126.7</b>	<b>1,204.0</b>	<b>1,361.4</b>	<b>1,026.5</b>	<b>1,091.7</b>
<b>Margin</b>	<b>66.5</b>	<b>71.7</b>	<b>75.2</b>	<b>82.9</b>	<b>67.4</b>	<b>74.8</b>
<b>Product margin (%)</b>	<b>2.2%</b>	<b>2.5%</b>	<b>2.4%</b>	<b>2.5%</b>	<b>2.3%</b>	<b>2.5%</b>
<b>Total services margin (%)</b>	<b>85.8%</b>	<b>85.0%</b>	<b>84.2%</b>	<b>84.9%</b>	<b>83.6%</b>	<b>90.9%</b>
<b>Total products and services margin (%)</b>	<b>6.1%</b>	<b>6.4%</b>	<b>6.2%</b>	<b>6.1%</b>	<b>6.6%</b>	<b>6.9%</b>
Personnel costs	53.6	54.9	48.7	55.6	52.7	52.8
Other operating expenses	12.9	13.7	12.8	13.9	13.5	14.2
<b>EBITDA (adjusted)</b>	<b>-0.1</b>	<b>3.0</b>	<b>13.7</b>	<b>13.4</b>	<b>1.2</b>	<b>7.8</b>
EBITDA (adjusted) (%)	0.0%	0.3%	1.1%	1.0%	0.1%	0.7%
Expenses/income related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
Share based compensation	0.3	0.2	0.2	0.1	0.3	0.2
<b>EBITDA</b>	<b>-0.3</b>	<b>2.8</b>	<b>13.5</b>	<b>13.3</b>	<b>0.9</b>	<b>7.6</b>
Depreciation and amortization	3.2	3.4	3.2	3.1	2.8	2.9
Amortization related to acquisitions	0.0	0.0	0.0	0.0	0.0	0.0
<b>Operating profit (EBIT)</b>	<b>-3.6</b>	<b>-0.5</b>	<b>10.2</b>	<b>10.2</b>	<b>-1.9</b>	<b>4.8</b>

\* Atea Logistics and Atea Global Services

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