

## Q1 Interim Report for 2017

### Q1 2017

- Revenues totalled SEK 12,730 m (8,849)
- The operating profit totalled SEK 2,149 m (888)
- The operating profit, excluding the revaluation of process inventory, totalled SEK 2,061 m (769)
- Free cash flow totalled SEK 1,060 m (210)
- Earnings per share totalled SEK 6.10 (2.40)

### Continued good mined production and better metal prices

- The improved profit was due to better market terms and higher production levels in the copper mines.
- Stable production by the copper smelters but some disruptions at the zinc smelters.
- The net debt/equity ratio decreased during the quarter from 32% to 27%.

Please find enclosed the full report.

The Interim Report will be presented via a webcast/conference call on Tuesday, 25 April at 09:30 (CET). Information is available at [www.boliden.com](http://www.boliden.com).

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