



Interim report 1 January 2017 – 30 September 2017

Quarter 3: 1 July – 30 September 2017

- Net sales increased by 10,6% to 185 878 (168 100) KSEK
- Operating profit, EBITDA amounts to 16 578 (13 118) KSEK
- Profit/loss for the period amounts to 4 576 (5 683) KSEK

Interim period: 1 January – 30 September 2017

- Net sales increased by 6,1% to 548 178 (509 711) KSEK
- Operating profit, EBITDA amounts to 51 118 (49 756) KSEK
- Profit/loss for the period amounts to 18 844 (26 455) KSEK
- Cash flow from operating activities amounts to 5 034 (3 007) KSEK

Key financials

(Amounts in KSEK unless else stated)	2017	2016	2017	2016	2016
	3 months Jul-Sep	3 months Jul-Sep	9 months Jan-Sep	9 months Jan-Sep	12 months Jan-Dec
Net sales	185 878	168 100	548 178	509 711	701 739
Total operating expenses	-177 004	-162 514	-518 097	-483 770	-844 683
Operating profit, EBITDA	16 578	13 118	51 118	49 756	12 453
Operating profit, EBIT	14 755	11 429	45 640	43 874	-119 499
Profit/loss before tax	6 193	7 265	20 742	31 992	-138 665
Profit/loss for the period	4 576	5 683	18 844	26 455	-134 392
Operating margin, %, EBITDA	9%	8%	9%	10%	2%
Return on equity, %			4%	6%	-33%
Total assets			896 544	952 574	892 291
Equity			304 539	581 494	287 377
Solidity, %			34%	61%	32%

CEO comments

During the third quarter, Jetpak is still experiencing increased competition from other logistics operators, within both the express and logistics segment. Despite the competition, Jetpak is able to maintain its market share and margin, which can be attributed to the company's continued high quality and customer-friendly solutions.

Net sales for the third quarter amounted to 185 878 (168 100) KSEK, an improvement of 10.6%. Net sales for the first nine months amounted to SEK 548 178 (509 711) KSEK, an improvement of 7.6%.

EBITDA amounted to 16 578 (13 118) KSEK for the third quarter, and EBITDA for the first nine months amounted to 51 118 (49 756) KSEK.

The earnings trend for both the third quarter and the interim period is positive - primarily linked to the strong development of Jetpak Direct during the last quarter. Investments during the first half of the year in advertising and marketing costs have given effect. In addition, the general economic situation positively contributes to the earnings performance.

The strategic projects undertaken in the commercial and production functions are implemented according to plan and are expected to contribute to increased growth and margin improvement combined with optimized delivery systems.

One of the company's major customers within the distribution of beds has initiated a reconstruction of their company. Jetpak has received a pre-payment for future shipments, so the risk of customer losses is considered to be low.

During the quarter, the company has implemented a smaller acquisition of a company based in Västerås (Varuslussen Sverige AB). This as part of strengthening the company's presence in the region of Mälardalen.

After the end of the period, the company has acquired STU Buddilar AB in Helsingborg. This as part of strengthening the company's presence in the Öresund region.



Kenneth Marx

CEO

Operations / Financial Overview

Jetpak Top Holding AB is the easiest and fastest option for priority deliveries door-to-door. The Jetpak Group offers the Nordic market services in express and service logistics as well as local bidding. The company operates primarily within the "courier, express, and parcel" market (the CEP market). The company's operations are mainly divided into an Express and Logistics segment.

The Jetpak group is today the market leader in the Nordic region, in the 0-12-hour segment, but also offers logistics solutions for system-based daily-forwarding with longer lead times. With representation in more than 140 locations, 700 freight cars and over 2,500 flight combinations per day, the company offers the Nordic market the most comprehensive infrastructure.

Third Quarter 1 July 2017 – 30 September 2017

The company's deal with lost luggage transports has been completely phased out during July. As the company and the customer continue to have a dialogue about charged amounts (during the termination period) according to the so-called "open book" method, the final accounting adjustment has not yet taken place. This occurs during the fourth quarter and is estimated to have a positive effect on Ebitda by 31.5-33.5 MSEK.

One of the company's major customers within the distribution of beds has initiated a reconstruction of their company. Jetpak has received a pre-payment for future shipments, so the risk of customer losses is considered to be low.

During the quarter, the company has implemented a smaller acquisition of a company based in Västerås (Varuslussen Sverige AB). This as part of strengthening the company's presence in the Mälardalen region. After the end of the period, the company acquired STU Budbilar AB in Helsingborg. This as part of strengthening the company's presence in the Öresund region.

Net sales

Net sales for the quarter amount to 185 878 (168 100) KSEK, which is an increase of 10,6 percent compared to the corresponding period last year.

The company's revenue increase is partly attributable to an increase in the Express segment and there on Jetpak Direct, but also within Logistics and there at the Linehaul service. Jetpak Direct has seen a strong growth during the quarter and has a growth of 12,6 percent. Linehaul has increased 60.7 percent, largely linked to the company's operations in the Netherlands.

Operating profit, EBITDA

Operating profit, EBITDA for the quarter amounts to 16 578 (13 118) KSEK, an increase of 3 460 KSEK compared to the third quarter last year.

The earnings trend is primarily driven by the increase in net sales through increased contribution.

Financials

Financial income amounts to 0 (0) KSEK and financial expenses amount to -8 563 (-4 165) KSEK.

The increase in financial expenses is linked to the company's refinancing and issue of the corporate bond.

Profit/loss for the period

Profit/loss for the period amounts to 4 576 (5 683) KSEK.

Interim period

1 January 2017 – 30 September 2017

Net sales

Net sales for the first nine months amount to 548 178 (509 711) KSEK, an increase of 7,6 percent compared to the same period last year.

The company's revenue increase is linked to a 5,4 percent growth in the Express segment and 10,1 percent growth in Logistics. During the third quarter, Jetpak Direct (with an average contribution of 53,4 percent) has had a strong growth.

Operating profit, EBITDA

Operating profit, EBITDA for the first nine months amounts to 51 118 (49 756) KSEK, which is an increase of 1,362 KSEK compared to the same period last year.

The performance trend for the year so far is positive, largely linked to the strong development within Jetpak Direct during the last quarter. The company sees that the investments made in the first half of the year in advertising and marketing costs have given effect. The company also sees that the general economic situation has contributed positively to the earnings performance.

Financials

Financial income amounts to 2 (2) KSEK and financial expenses amount to -24 901 (-11 885) KSEK.

The increase in financial expenses is linked to the company's refinancing and issue of the corporate bond.

Profit/loss for the period

Profit/loss for the period amounts to 18 844 (26 455) KSEK.

Liquidity and cash flow

At the end of the period, the Group's liquid assets amount to 51 214 (830) KSEK.

Financial position

The solidity amounts to 34 (61) percent on September 30, 2017 and shareholders' equity amount to 304 539 (581 494) KSEK. Total assets amount to 896 544 (952 574) KSEK on September 30, 2017.

Events after the end of the period

After the end of the period, the company has acquired STU Budbllar AB in Helsingborg. This as part of strengthening the company's presence in the Öresund region.

No other significant events have occurred after the end of the period.

Employees

The average number of employees in the Group for the period January to June has been 171 (172)

Risk assessment

The Group is through its operations exposed to various financial risks: market risk (currency risk, interest rate risk at fair value and interest rate risk in cash flow), credit risk and liquidity risk. The Group's overall risk management policy focuses on unpredictability in the financial markets and strives to minimize potential adverse effects on the Group's financial results.

The Parent Company is exposed to the corresponding risk of the Group as a whole regarding changes in market interest rates.

Segment reporting

The Group's CEO is the Group's highest executive decision maker. Management has determined operating segments based on the information provided to the CEO and that he uses for the allocation of resources and evaluation of the Group's results. The internal reporting structure is based on the Group's two segments, which consists of Express and Logistics.

Express

Within the Express segment, the company's transport services (both land and air based) are characterized by a spontaneous customer demand, also known as ad hoc. The main services in the segment are Courier Express, Jetpak Direct and Jetpak NextDay.

Logistics

Within the Logistics segment, the company's transport services (both land and air based) are characterized by a systematic or planned customer demand. The main services in the segment are Courier Logistics, Customer Specific and Linehaul.

Revenue and earnings

Below are the Group's revenues and earnings for each reporting segment. Net sales consist exclusively of external revenues.

The accounting principles for the reportable segments are consistent with the Group's accounting policies as described in note 2.

Third quarter 1 July-30 September 2016

2016-07-01 - 2016-09-30	Express	Logistics	Group-wide	Total Group
Net sales	86 669	81 432		168 100
Other operating income			5 843	5 843
Total sales	86 669	81 432	5 843	173 943
Direct costs	-45 052	-52 041		-97 092
Contribution margin	41 617	29 391		76 851
Other external costs			-16 654	-16 654
Employee benefits expenses			-46 395	-46 395
Depreciation and amortization of tangible and intangible assets			-1 689	-1 689
Other operating expenses			-684	-684
Total operating expenses	-45 052	-52 041	-65 422	-162 514
Operating profit, EBIT	41 617	29 391	-59 579	11 429
Financial income			0	0
Financial expenses			-4 165	-4 165
EBT	41 617	29 391	-63 743	7 265

**Third quarter
1 July-30 September 2017**

2017-07-01 – 2017-09-30	Express	Logistics	Group-wide	Total Group
Net sales	91 073	94 805		185 878
Other operating income			5 881	5 881
Total sales	91 073	94 805	5 881	191 759
Direct costs	-49 242	-70 796		-120 037
Contribution margin	41 831	24 010		65 841
Other external costs			-19 227	-19 227
Employee benefits expenses			-35 917	-35 917
Depreciation and amortization of tangible and intangible assets			-1 823	-1 823
Other operating expenses			0	0
Total operating expenses	-49 242	-70 796	-56 967	-177 004
Operating profit, EBIT	41 831	24 010	-51 086	14 755
Financial income			0	0
Financial expenses			-8 563	-8 563
EBT	41 831	24 010	-59 648	6 193

**9 months
1 January-30 September 2016**

2016-01-01 - 2016-09-30	Express	Logistics	Group-wide	Total Group
Net sales	275 785	233 926		509 711
Other operating income			17 933	17 933
Total sales	275 785	233 926	17 933	527 644
Direct costs	-154 821	-175 802		-330 623
Contribution margin	120 964	58 124		197 020
Other external costs			-41 853	-41 853
Employee benefits expenses			-102 902	-102 902
Depreciation and amortization of tangible and intangible assets			-5 882	-5 882
Other operating expenses			-2 510	-2 510
Total operating expenses	-154 821	-175 802	-153 146	-483 770
Operating profit, EBIT	120 964	58 124	-135 214	43 874
Financial income			2	2
Financial expenses			-11 885	-11 885
EBT	120 964	58 124	-147 096	31 992

9 months
1 January-30 September 2017

2017-01-01 – 2017-09-30	Express	Logistics	Group-wide	Total Group
Net sales	290 679	257 498		548 178
Other operating income			15 559	15 559
Total sales	290 679	257 498	15 559	563 737
Direct costs	-157 088	-200 503		-357 591
Contribution margin	133 591	56 995		190 586
Other external costs			-44 139	-44 139
Employee benefits expenses			-109 438	-109 438
Depreciation and amortization of tangible and intangible assets			-5 478	-5 478
Other operating expenses			-1 450	-1 450
Total operating expenses	-157 088	-200 503	-160 506	-518 097
Operating profit, EBIT	133 591	56 995	-144 946	45 640
Financial income			2	2
Financial expenses			-24 901	-24 901
EBT	133 591	56 995	-169 844	20 742

Key financials

(Amounts in KSEK unless else stated)	2017	2016	2017	2016	2016
	3 months	3 months	9 months	9 months	12 months
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
EBITDA	16 578	13 118	51 118	49 756	12 453
Operating profit, EBIT	14 755	11 429	45 640	43 874	-119 499
Operating margin, %, EBITDA	9%	8%	9%	10%	2%
Return on equity %			4%	6%	-33%
Solidity %			34%	61%	32%

Financial measures not defined in accordance with IFRS

The Group presents certain financial measurements in the interim report that are not defined in accordance with IFRS or the Swedish Financial Supervisory Authority's regulations. The company believes that these measurements provide valuable supplementary information to investors and the company's management as they enable evaluation of the company's performance. Since not all companies calculate financial measurements in the same way, they are not always comparable to those used by other companies. These financial measures should therefore not be seen as a substitute for measures that are defined in accordance with IFRS. Below are the measurements not defined in accordance with IFRS and the reconciliation of these.

Income statement

(Amounts in KSEK unless else stated)	2017	2016	2017	2016	2016
	3 months	3 months	9 months	9 months	12 months
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
EBITDA					
Operating profit, EBIT	14 755	11 429	45 640	43 874	-119 499
+Depreciation and amortization	1 823	1 689	5 478	5 882	131 952
EBITDA	16 578	13 118	51 118	49 756	12 453
EBITDA/Net sales, Operating margin, %, EBITDA					
Net sales	185 878	168 100	548 178	509 711	701 739
EBITDA	16 578	13 118	51 118	49 756	12 453
Operating margin, %, EBITDA	9%	8%	9%	10%	2%

Balance Sheet(Amounts in KSEK) **2017-09-30 2016-09-30 2016-12-31****Return on equity, Profit/loss for the period divided by average equity**

Equity	304 539	581 494	287 377
Average equity	443 017	434 436	405 007
Profit/loss for the period	18 844	26 455	-134 392
Return on equity %	4%	6%	-33%

Solidity, Equity divided with total assets

Equity	304 539	581 494	287 377
Total assets	896 544	952 574	892 291
Solidity	34%	61%	32%

Income statement Group summary

(Amounts in KSEK)	2017	2016	2017	2016	2016
	3 months	3 months	9 months	9 months	12 months
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
Net sales	185 878	168 100	548 178	509 711	701 739
Other operating income	5 881	5 843	15 559	17 933	23 446
Total sales	191 759	173 943	563 737	527 644	725 184
Other external costs	-139 264	-113 747	-401 730	-372 476	-568 439
Employee benefits expenses	-35 917	-46 395	-109 438	-102 902	-140 514
Depreciation and amortization of tangible and intangible assets	-1 823	-1 689	-5 478	-5 882	-131 952
Other operating expenses	0	-684	-1 450	-2 510	-3 778
Total operating expenses	-177 004	-162 514	-518 097	-483 770	-844 683
Operating profit, EBIT	14 755	11 429	45 640	43 874	-119 499
Financial income	0	0	2	2	224
Financial expenses	-8 563	-4 165	-24 901	-11 885	-19 391
Profit after financial items	6 193	7 265	20 742	31 992	-138 665
Income tax	-1 616	-1 582	-1 898	-5 537	4 273
Profit/loss for the period	4 576	5 683	18 844	26 455	-134 392
Attributable to:					
Owners of the parent	4 576	5 641	18 844	26 275	-134 392
Non-controlling interests		42		180	

Net profit Group summary

	2017	2016	2017	2016	2016
(Amounts in KSEK)	3 months	3 months	9 months	9 months	12 months
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
Profit/loss for the period	4 576	5 683	18 844	26 455	-134 392
Other comprehensive income or loss					
Items that not will be returned to the income statement:					
Actuarial income and losses	0	0	0	0	-516
	0	0	0	0	-516
Items that may be returned to the Income statement:					
Cash flow hedges					
Exchange rate differences	1 552	16 991	-7 291	32 365	28 400
Other comprehensive income or loss, net after tax	1 552	16 991	-7 291	32 365	27 884
Net profit	6 128	22 673	11 553	58 820	-106 508
Attributable to:					
Owners of the parent	6 128	22 629	11 553	58 376	-106 508
Non-controlling interests		44		444	

Balance sheet Group summary

(Amounts in KSEK)	2017-09-30	2016-09-30	2016-12-31
ASSETS			
Non-current assets			
Proprietary software	13 751	14 752	14 658
Trademark	194 800	194 800	194 800
Customer relationships	1 124	0	959
Goodwill	480 240	614 321	486 365
Tangible non-current assets	7 081	6 072	5 931
Other non-current assets	14 999	0	29 900
Total non-current assets	711 995	829 945	732 612
Current assets			
Receivables	113 127	107 359	101 541
Tax receivables	5 821	4 301	4 668
Other receivables	1 194	1 265	3 666
Prepaid expenses and accrued income	13 194	8 876	9 615
Cash and cash equivalents	51 214	830	40 190
Total current assets	184 550	122 629	159 680
TOTAL ASSETS	896 544	952 574	892 291
EQUITY AND LIABILITIES			
Equity			
Share capital	3 179	2 448	3 071
Other contributed capital	309 573	493 050	304 073
Reserves	-25 649	-9 639	-13 605
Retained earnings including profit/loss for the period	17 436	91 596	-6 162
Equity attributable to owners of the parent	304 539	577 456	287 377
Non-controlling interests		4 038	
Total equity	304 539	581 494	287 377
Non-current liabilities			
Bond	377 080	0	375 190
Non-current liabilities	1 883	203 190	1 138
Provision for deferred taxes	15 620	31 434	20 839
Provision for pensions	3 067	3 232	3 167
Other provisions	33 400	0	33 400
Other non-current liabilities		0	0
Total non-current liabilities	431 049	237 856	433 734
Current liabilities			
Bond	7 500	0	15 000
Borrowing from credit institutions	16 917	1 180	17 044
Accounts payables	51 221	55 012	53 685
Tax liabilities	6 869	6 018	7 713
Other current liabilities	12 383	13 697	11 398
Accrued expenses and prepaid income	66 066	57 317	66 340
Total current liabilities	160 956	133 224	171 179
TOTAL EQUITY AND LIABILITIES	896 544	952 574	892 291

Change in equity Group summary

(Amounts in KSEK)	Share capital	Other contributed capital	Reserves	Retained earnings including profit/loss for the period	Equity attributable to owners of the parent	Equity attributable to non-controlling interests	Total equity
Opening balance							
2017-01-01	3 071	304 073	-13 605	-6 162	287 377		287 377
Profit/loss for the period				18 844	18 844		18 844
Other comprehensive income or loss:							
Exchange rate differences			-9 118	1 827	-7 291		-7 291
Total other comprehensive income or loss:			-9 118	1 827	-7 291	0	-7 291
Net profit			-9 118	20 671	11 553	0	11 553
Related party transactions:							
New issue of shares	108	5 500			5 608		5 608
Total related party transactions	108	5 500	0	0	5 608	0	5 608
Closing balance							
2017-09-30	3 180	309 573	-22 723	14 509	304 539	0	304 539

(Amounts in KSEK)	Share capital	Other contributed capital	Reserves	Retained earnings including profit/loss for the period	Equity attributable to owners of the parent	Equity attributable to non-controlling interests	Total equity
Opening balance							
2016-01-01	2 448	493 050	-41 740	65 285	519 043	3 594	522 637
Profit/loss for the period				26 275	26 275	180	26 455
Other comprehensive income or loss:							
Exchange rate differences			32 101	35	32 137	264	32 401
Total other comprehensive income or loss:			32 101	35	32 137	264	32 401
Net profit			32 101	26 311	58 412	444	58 856
Related party transactions:							
Total related party transactions	0	0	0	0	0	0	0
Closing balance							
2016-09-30	2 448	493 050	-9 639	91 596	577 456	4 038	581 493

¹The Jetpak Top Holding Group was formed through a transaction between parties under controlling influence, which means that the consolidated accounts have been prepared, incl. history based on previously prepared consolidated accounts in P-Jetpak 2012 AB. Because of different share capital between these parent companies, a shift in equity occurs. See also Note 2

Cash flow Group summary

	2017	2016
	9 months	9 months
(Amounts in KSEK)	Jan-Sep	Jan-Sep
Cash flow from operating activities		
Operating profit, EBIT	45 640	43 874
Adjustments for Items not included in cash flow		
- Reversal of depreciation and impairment losses	5 478	5 882
- Gain from sale of inventories	0	0
- Exchange rate effects	3 570	-17 694
Interest received	2	2
Interest paid	-21 520	-8 424
Paid Income tax	-4 193	-9 088
Cash flow from operating activities before changes in working capital	28 977	14 553
Cash flow from changes in working capital		
Change in receivables	-12 739	-23 836
Change in other current receivables	-2 249	3 913
Change in other current liabilities	-5 869	11 024
Change in accounts payables	-3 086	-2 647
Cash flow from operating activities	5 034	3 007
Cash flow from investing activities		
Transactions between parties under controlling influence	0	0
Acquisition of subsidiaries	-330	-2 000
Investments in intangible non-current assets	-3 798	-6 718
Investments in tangible non-current assets	-2 088	-604
Sale of tangible non-current assets	0	0
Change in other non-current assets	14 901	0
Cash flow from investing activities	8 686	-9 322
Cash flow from financing activities		
New issue of shares	5 608	0
Proceeds from bonds, net of arrangement fees	0	0
Borrowings	43	0
Amortization of loans	-7 500	-8 884
Cash flow from financing activities	-1 849	-8 884
Cash flow for the period	11 871	-15 199
Cash and cash equivalents at the beginning of the period	40 190	13 356
Exchange rate differences in cash and cash equivalents	-847	2 672
Cash and cash equivalents at the end of the period	51 214	829

Notes to the financial report

1. General information

Jetpak Top Holding AB (publ), 559081-5337, the parent company and its subsidiaries, is a company engaged in time-critical logistics. The parent company is a limited liability company with its registered office and headquarters in Solna. The address of the headquarters is Gårdsvägen 8, 169 70 Solna. Jetpak Top Holding AB has a bond listed on Nasdaq OMX Stockholm since January 31, 2017. The corporate bond is traded with the ISIN code SE0009269673. Jetpak Top Holding AB is owned by 99% of Polaris Private Equity II K / S and Polaris Private Equity III K / S.

2. Accounting principles

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting.

The Group applies International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as adopted by the EU. In addition, the Group applies the Annual Accounts Act and the recommendation from the Swedish Council for Financial Reporting; RFR 1 Supplementary Accounting Rules for Groups. This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable provisions in the Annual Accounts Act.

The parent company applies RFR 2; Accounting in legal entities, and the Annual Accounts Act.

New and amended IFRS standards and interpretations that apply for the financial year 2017 have not had a material effect on the Group's financial reports.

3. Shares and share capital

The number of shares amount to 3 179 597 with a ratio value of 1 SEK per share at the end of the period (increase of 108 153 shares). During July, the company completed a cash issue of SEK 5,608,000, with SEK 108,000 in increased share capital and SEK 5,500,000 against share premium.

4. Transactions with related parties

The increase in the number of shares (108 153) is distributed among the following parties:

Board 40 660.

The Management 50 340.

Employees at Polaris Private Equity 17 153.

5. Fair value financial instruments

The company has no financial instruments valued at fair value.

The carrying amount of interest-bearing liabilities amounts to 392.5 MSEK (amortization of 7.5 MSEK done in June). The fair value amounts to SEK 392.5 million. Interest-bearing liabilities are valued based on observable information on the balance sheet date regarding market interest rates for remaining maturity. Valuation is made according to level 2, IFRS 13. Discounting is made of future cash flows according to the terms and conditions of the contract.

For other financial assets and financial liabilities, the reported values are judged to be a good approximation of fair values as a result of the maturity and / or interest rate terms being less than three months, which means that a discount based on current market conditions is not expected to lead to any significant effect.

6. Pledged assets and contingent liabilities

(Amounts in KSEK)	2017-09-30	2016-09-30	2016-12-31
<i>Pledges and comparable collateral that have been issued for own liabilities and provisions:</i>			
Shares in subsidiaries	650 100	1 347 531	623 155
Receivables from Group companies	229 645	0	228 208
<i>Pledged collateral in favor of Group companies:</i>			
Other collateral	14 998	0	29 900
Total pledged assets and contingent liabilities	894 743	1 347 531	881 263

The pledged collateral relates to the shares and in note 7 and the balance sheet item receivables from Group companies.

Parent company's income statement summary

(Amounts in KSEK)	2017	2017
	3 months	9 months
	Jul-Sep	Jan-Sep
Sales		
Net sales	0	0
Other operating income	4	10
Total sales	4	10
Operating expenses		
Other operating expenses	-2 533	-5 249
Employee benefits expenses	-666	-669
Total operating expenses	-3 199	-5 918
Operating profit, EBIT	-3 195	-5 908
Financial income	132	393
Financial expenses	-7 128	-21 410
Net financials	-6 996	-21 017
EBT	-10 191	-26 925
Income tax	347	5 337
Profit/loss for the period	-9 844	-21 588

Parent company's statement of comprehensive income or loss summary

(Amounts in KSEK)	2017	2017
	3 months	9 months
	Jul-Sep	Jan-Sep
Profit/loss for the period	-9 844	-21 588
Other comprehensive income or loss, net after tax	0	0
Net profit	-9 844	-21 588

Parent company's balance sheet summary

(Amounts in KSEK)	2017-09-30	2016-09-30	2016-12-31
ASSETS			
Non-current assets			
Share in Group companies	433 999	-	433 999
Claims on Group companies	229 645	-	228 908
Deferred taxes	6 742	-	1 405
Other non-current assets	14 999	-	29 900
Total non-current assets	685 384	-	694 212
Current assets			
Other receivables	0	-	0
Prepaid expenses and accrued income	455	-	0
Cash and cash equivalents	11 556	-	5 338
Total current assets	12 012	-	5 338
TOTAL ASSETS	697 396	-	699 550
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	3 179	-	3 071
Total restricted equity	3 179	-	3 071
Unrestricted equity			
Other contributed capital	309 573	-	304 073
Retained earnings including profit/loss for the period	-26 569	-	-4 981
Total unrestricted equity	283 004	-	299 092
Total equity	286 183	-	302 163
Non-current liabilities			
Bond	377 080	-	375 190
Total non-current liabilities	377 080	-	375 190
Current liabilities			
Bond	7 500	-	15 000
Accounts payables	217	-	0
Liabilities to Group companies	20 601	-	1 050
Other debts	563	-	0
Accrued expenses and prepaid income	5 251	-	6 147
Total current liabilities	34 132	-	22 196
TOTAL EQUITY AND LIABILITIES	697 396	-	699 550

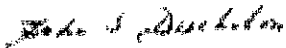
Definitions

Financial measures not defined in accordance with IFRS

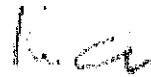
EBITDA	Operating profit, EBIT before depreciation
Operating profit margin EBITDA	Operating profit, EBIT before depreciation divided by net sales
Return on equity	Net profit divided by average equity
Solidity	Equity plus untaxed reserves (less tax on untaxed reserves) in relation to total assets

The Board and the CEO ensure that the interim report gives a true and fair view of the Parent Company and the Group's operations, financial position and results and describes significant risks and uncertainties faced by the Parent Company and the companies included in the Group.

Stockholm 14 Nov 2017



John Dusholm
Chairman of the Board



Kenneth Marx
CEO



Henrik Bonnerup
Board Member



Hans-Ake Persson
Board Member

This interim report has not been audited.

The information was provided, by the contact person below, for publication on 14 Nov 2017 at 17.30 CET.

Jetpak Top Holding AB

For further information, please contact:

Peter Hallman
CFO
0733685210

The company has chosen to change the publication date from February 27 to February 14 for the Year-end report Q4 2017.

Forthcoming reporting dates:

Year-end report Q4 2017

February 14 2018

Please read more on www.jetpak.com
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