



INTERIM REPORT 1 JANUARY – 30 JUNE 2018

Quarterly period April-June

Reported revenue, earnings, cash flow and key ratios relate to continuing operations, i.e. excluding Poolia UK.

- Poolia's revenue amounted to SEK 199.7 (194.5) million.
- Operating profit/loss amounted to SEK -9.0 (6.4) million, with an operating margin of -4.5% (3.3%).
- The profit is charged with expenses of a one-off nature of SEK 9.3 million, of which SEK 7.7 million in connection with the merger and SEK 1.6 million for the office move in Stockholm.
- Profit/loss before tax was SEK -9.2 (6.0) million.
- Profit/loss after tax was SEK -8.1 (4.5) million.
- Earnings per share amounted to SEK -0.47 (0.23).
- Cash flow from operating activities during the quarter was SEK 3.4 (-1.3) million.

Interim period January-June

Reported revenue, earnings, cash flow and key ratios relate to continuing operations, i.e. excluding Poolia UK.

- Poolia's revenue amounted to SEK 400.1 (393.7) million.
- Operating profit/loss amounted to SEK -4.2 (13.4) million, with an operating margin of -1.0% (3.4%).
- The profit is charged with expenses of a one-off nature of SEK 9.8 million, of which SEK 7.7 in connection with the merger and SEK 2.1 million for the office move in Stockholm.
- Profit/loss before tax was SEK -4.0 (13.0) million.
- Profit/loss after tax was MSEK -4.4 (9.3) million.
- Earnings per share amounted to SEK -0.26 (0.51).
- Cash flow from operating activities during the period was SEK -7.7 (7.3) million.

From the CEO

The market situation is largely the same as in recent quarters. This means that we have good demand for both permanent placement and temporary staffing services in the three countries in which Poolia operates. Unfortunately there is still a serious shortage of candidates and this, combined with the fact that a number of our temps are moving into employment with clients, means that we are unable to fully meet market demand in temporary staffing operations. This trend has been evident in both Germany and Sweden over the last two years, but we are now seeing the same situation in Finland. We see no signs that this situation will be changing, as long as the economy remains healthy in Europe.

Poolia's total revenue increased slightly during the quarter to SEK 199.7 million, compared with SEK 194.5 million in the same period in 2017, an increase of 2.7%. Poolia Sweden increased its revenue during the second quarter by SEK 1.8 million to SEK 137.3 (135.5) million, an increase of 1.3% compared with the same quarter in the previous year. Poolia Sweden won a number of tenders, including Jönköping Municipality, the Swedish Defence Research Agency and the Swedish Arts Council. We are also seeing strong demand from a number of the large Swedish clients with whom we signed contracts in 2017. Poolia Germany's revenue for the quarter amounted to SEK 50.8 (49.2) million. Revenue for the Finnish operations increased during the quarter by SEK 1.8 million to SEK 11.6 (9.8) million, an increase of 18.3%. The Finnish economy is now one of the fastest-growing in Europe (3%), and this is having a positive impact in Poolia with increased demand for our services, especially in permanent placement.

The Swedish operations' share of the Group's revenue fell slightly and amounted to SEK 68.7% (69.7%) in the second quarter, while the German operations accounted for 25.5% (25.2%) and the Finnish operations for 5.8% (5.1%).

Poolia's operating profit/loss for the quarter amounted to SEK -9.0 (6.4) million. The operating profit was charged during the period with major expenses of a one-off nature: SEK 7.7 million originating from the planned merger with Uniflex and SEK 1.6 million for moving the

Stockholm office. The operating margin was -4.5% (3.3%).

In Sweden, the operating profit/loss for the quarter amounted to SEK -9.1 (4.2) million, including merger expenses of SEK 7.2 million and removal costs of SEK 1.6 million. The operating margin in Sweden was -6.6% (2.8%). Excluding one-off expenses, there was an operating loss for the second quarter of SEK -0.3 million, with an operating margin of -0.2%. The German operations' operating profit/loss amounted to SEK -0.2 (1.9) million, with an operating margin of -0.4% (3.9%). In Poolia's Finnish operations, which were charged with merger expenses of SEK 0.5 million, the operating profit amounted to SEK 0.3 (0.3) million and the operating margin was 2.6% (3.1%).

Cash flow from operating activities during the period was SEK 3.4 (1.3) million, largely due to a fall in current receivables. The Group's liquidity and financial position are good.

The major event during the quarter was that the Board of Directors recommended that Poolia acquire Uniflex AB by means of a merger in accordance with the Swedish Companies Act. The merged Company will offer a significantly broader range of services, which will give us major benefits in the market, especially among major purchasers of consultancy services. The increase in revenue is expected to have an impact on earnings of approximately SEK 10 million in the medium term. The cost savings are estimated at approximately SEK 20 million on an annual basis, with full effect as of the fourth quarter of 2019. The merger will take place in the form of the pooling method, which means that no goodwill will be added to Poolia's balance sheet in connection with the merger.

Morten Werner
Managing Director and CEO

Business concept

Poolia's business concept is to provide companies and organisations with the skills that meet their temporary or permanent needs for qualified professionals.

Poolia Quality

Poolia's business is the temporary staffing and permanent placement of qualified professionals. We specialise in the areas of Finance & Accounting, IT, Office Support, Human Resources, Sales & Marketing, Life Science & Engineering, Legal and Executive Search. This specialisation focuses our expertise and sharpens our knowledge of our clients' business operations. We understand our clients' staffing needs, and we have the processes and tests in place to ensure the client gets the right person. Our experience, specialisation, commitment, and working methods combine to create the quality that gives our customers a crucial advantage: employees

who not only perform, but also contribute. This is what we call Poolia Quality.

Market conditions

Demand for temporary staffing and permanent placement services in Poolia's three operating segments is strong. GDP for all three countries is expected to grow by 2-3% in 2018.

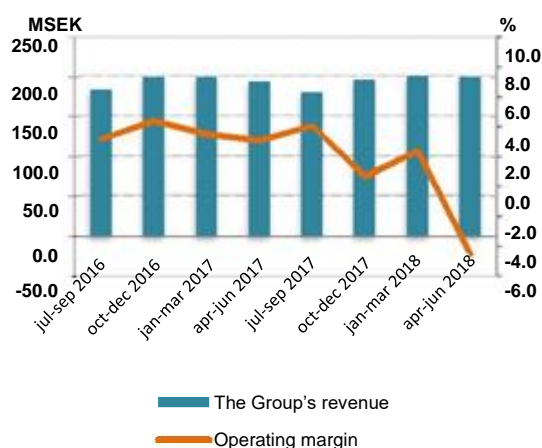
The purchasing managers index for services in Sweden continued to fall during the first part of the quarter, but rose again in July and ended at 59.8. Increased order intake was the biggest contributing factor to this trend. This indicates that economic activity is also likely to remain high in the coming quarters.

We maintain our positive view of the long-term outlook for the staffing industry.

APRIL – JUNE GROUP

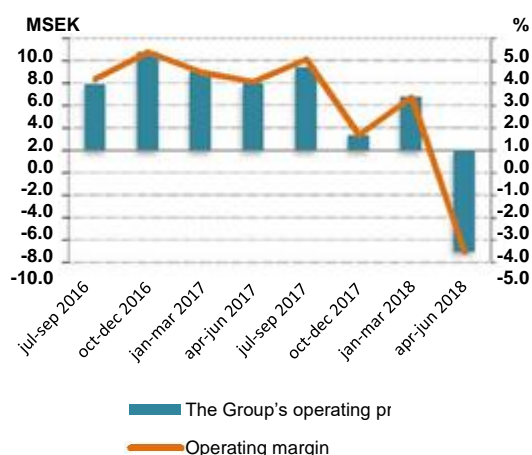
Revenue

The Group's revenue increased by 2.7% to SEK 199.7 (194.5) million. Currency effects had a positive impact on revenue of SEK 6.0 million (3.1%). Temporary staffing is the largest service area. The permanent placement service area's share of revenue fell slightly during the second quarter, from 14% to 13%.



Earnings

The operating profit/loss amounted to SEK -9.0 (6.4) million, with an operating margin of -4.5% (3.3%). The Group's net financial items amounted to SEK -0.2 (-0.4) million. The profit/loss before tax was SEK -9.2 (6.0) million. The Group's tax was SEK 1.1 (-1.5) million.





POOLIA SWEDEN

Revenue

Poolia Sweden's revenue amounted to SEK 137.3 (135.5), a rise of 1.3% compared with the same period the previous year. Permanent placement's share of revenue during the quarter was 14% (16%).

Earnings

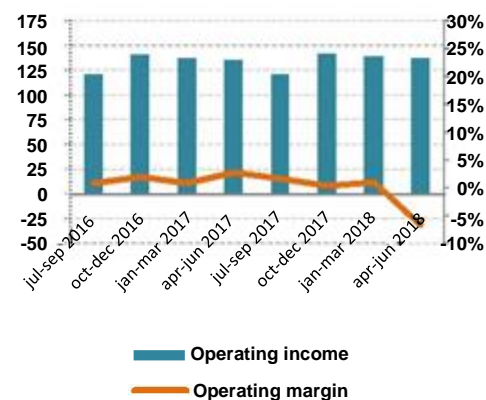
Poolia Sweden's operating profit/loss was SEK -9.1 (4.2) million. The operating margin was -6.6% (3.1%). Earnings were adversely affected by SEK 8.8 million in one-off expenses, with the merger with Uniflex accounting for SEK 7.2 million and the Stockholm office move for SEK 1.6 million. Excluding these one-off expenses, Poolia Sweden had an operating loss of SEK 0.3 million and an operating margin of -0.2%. There continues to be strong demand, and we did achieve some growth during the quarter. The downturn in the operating profit excluding one-off expenses is, however, a disappointment.

Share of the Group's revenue during the quarter

Poolia Sweden
68.7%



MSEK



POOLIA GERMANY

Revenue

Poolia Germany's revenue amounted to SEK 50.8 (49.2) million, an increase of 3.3%. Currency effects had a positive impact on revenue of SEK 4.9 million (plus 10.8%) during the quarter. Permanent placement's share of revenue fell from 12% to 9%.

Earnings

Poolia Germany's operating profit/loss was SEK -0.2 (1.9) million. The operating margin was -0.4% (3.9%).

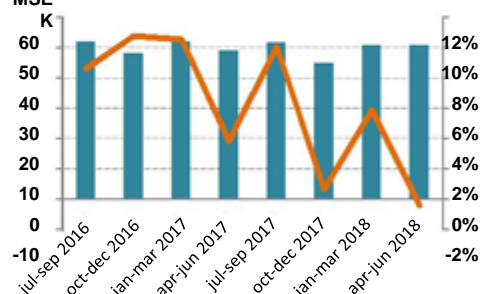
The German market continues to be challenging, especially in temporary staffing operations. The shortage of candidates and clients taking over our temps continue to be prevalent. Our efforts to expand the permanent placement business proceeded more slowly than expected during the quarter.

Share of the Group's revenue during the quarter

Poolia Germany
25.5%



MSEK



Operating income

Operating margin

POOLIA FINLAND



Revenue

Poolia Finland's revenue for the quarter amounted to SEK 11.6 (9.8) million, an increase of 18.4%. Currency effects had a positive impact on revenue of SEK 1.1 million (10.1%) during the quarter. Permanent placement's share of revenue rose from 9% to 12%

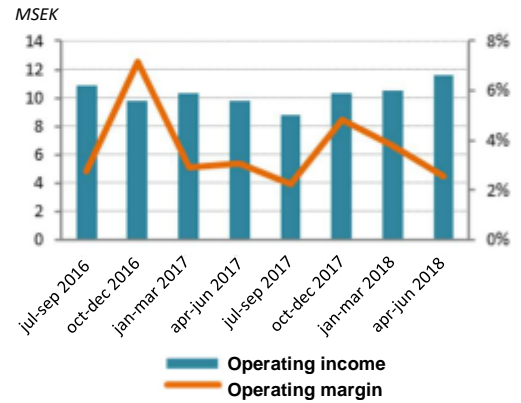
Earnings

Poolia Finland's operating profit was SEK 0.3 (0.3) million, with an operating margin of 2.6% (3.1%). Earnings were affected by expenses in connection with the merger of SEK 0.5 million.

The investment in sales and marketing that has been under way for a long time is now starting to have an effect. We are, however, starting to see that the market conditions prevailing in Sweden and Germany are also beginning to appear in Finland.

Share of the Group's revenue during the quarter

Poolia Finland
5.8%



Operating segments

Poolia's segment reporting is based on internal reporting, which means that the segment reporting format is geographical regions.

Poolia's geographical segments are Sweden, Finland and Germany. All Parent Company expenses are allocated to the operating segments.

REVENUE PER OPERATING SEGMENT

	2018	2017	2018	2017	2017
<i>Amounts in SEK millions</i>	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Poolia Sweden	137.3	135.5	276.4	272.4	534.5
Poolia Germany	50.8	49.2	101.6	101.2	197.6
Poolia Finland	11.6	9.8	22.1	20.1	39.2
Total revenue	199.7	194.5	400.1	393.7	771.3

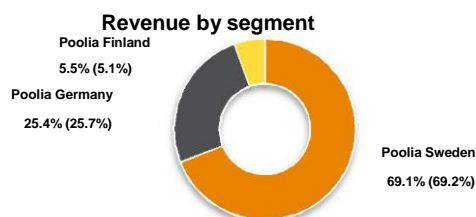
OPERATING PROFIT/LOSS PER OPERATING SEGMENT

	2018	2017	2018	2017	2017
<i>Amounts in SEK millions</i>	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Poolia Sweden	-9.1	4.2	-7.7	7.6	7.8
Poolia Germany	-0.2	1.9	2.8	5.5	12.9
Poolia Finland	0.3	0.3	0.7	0.3	1.3
Total operating profit/loss, continuing operations	-9.0	6.4	-4.2	13.4	22.0
Discontinued operations					
Poolia UK	0.0	-0.6	0.0	-0.6	-0.6
Total operating profit/loss	-9.0	5.8	-4.2	12.8	21.4
Reversal of discontinued operations	0.0	0.6	0.0	0.6	0.6
Financial items	-0.2	-0.4	0.2	-0.4	-1.7
Profit/loss before tax and discontinued operations	-9.2	6.0	-4.0	13.0	20.3

JANUARY – JUNE GROUP

Revenue

Revenue for the Group's operations increased by 1.6% to SEK 400.1 (393.7) million. Currency effects had a positive impact of 2.2% on revenue. Temporary staffing is the largest service area, accounting for 86%. The following chart shows how consolidated revenues were distributed according to segment during the period.



Liquidity and financing

The Group's cash & cash equivalents at 30 June 2018 were SEK 29.1 (17.7) million. Cash flow from operating activities during the period was SEK -7.7 (7.3) million. The equity/assets ratio at 30 June 2018 was 31.4% (33.8%). The Group's transactions with one and the same lender are offset in the consolidated balance sheet. The Parent Company's balances or credit utilisation are recognised in the Parent Company. The Group's Swedish business has a joint cash pool and an authorised overdraft facility of SEK 40 (40) million. At 30 June 2018, SEK 25.3 (18.8) million of this amount had been utilised.

Earnings

The operating profit/loss amounted to SEK -4.2 (13.4) million, with an operating margin of -1.0% (3.4%). The Group's net financial items amounted to SEK 0.2 (-0.4) million. The profit/loss before tax was SEK -4.0 (13.0) million. The Group's tax expense was SEK -0.4 (-3.7) million.

Investments

The Group's investments in non-current assets in the period amounted to SEK 3.0 (0.4) million.

Pledged assets and contingent liabilities

Poolia AB has pledged shares in subsidiaries as security for its bank overdraft facility.

The share

Poolia's shares are listed on NASDAQ Stockholm under the ticker POOL B. The number of shares issued is 17,121,996.

The price on the reporting date was SEK 13.15. During the period, 421,011 shares were traded at a total value of SEK 5.2 million.

Dividend policy

According to Poolia's dividend policy, the annual dividend shall normally exceed 50% of the Group's profit after tax.

Employees

The average number of full-time equivalents was 1,192 (1,356). The number of employees at 30 June 2018 was 1,290 (1,478).

Seasonal variations

Number of working days in 2018:

	Sweden	Germany	Finland
Jan-Mar	63(64)	63(65)	62(63)
Apr-Jun	60(59)	60(59)	62(63)
Jul-Sep	65(65)	65(65)	65(63)
Oct-Dec	62(63)	62(60)	62(63)
Full year	250(251)	250(249)	251(252)

Parent Company

Group management, development and financial and IT management are centralised in the Parent Company. All Parent Company expenses are allocated to the operating segments. Revenue during the period was SEK 5.8 (6.1). Profit/loss after financial items was SEK -6.0 (-2.1) million. The profit/loss was charged with expenses for the planned merger with Uniflex of SEK 5.1 million.

Significant risks and uncertainties

Risks and risk management are described in Poolia's 2017 Annual Report. The risks can be summarised as economic fluctuations, dependence on clients and individuals, legislation, regulations and financial risks. Significant risks and uncertainties at 30/06/2018 are unchanged from those at 31/12/2017.

Events after the reporting period

No significant events occurred after the reporting date.

Related party transactions

There were no related party transactions during the period that had a significant effect on the Company's financial position and earnings.

CONDENSED CONSOLIDATED COMPREHENSIVE INCOME

	2018	2017	2018	2017	2017
<i>Amounts in SEK millions</i>	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Operating income	199.7	194.5	400.1	393.7	771.3
Operating expenses					
Staff costs	-191.7	-175.8	-370.6	-351.0	-688.8
Other expenses	-16.2	-11.8	-32.2	-28.1	-57.9
Depreciation and amortisation of non-current assets	-0.8	-0.6	-1.5	-1.3	-2.6
Operating profit/loss	-9.0	6.4	-4.2	13.4	22.0
Financial income	0.1	0.1	0.7	0.2	0.1
Financial expenses	-0.3	-0.5	-0.5	-0.6	-1.8
Profit/loss before tax	-9.2	6.0	-4.0	13.0	20.3
Tax	1.1	-1.5	-0.4	-3.7	-7.8
Profit/loss for the period from continuing operations	-8.1	4.5	-4.4	9.3	12.5
Discontinued operations					
Profit/loss for the period from discontinued operations	0.0	-0.6	0.0	-0.6	0.5
Profit/loss for the period	-8.1	3.9	-4.4	8.7	13.0
Other comprehensive income					
<i>Items to be reclassified to the income statement</i>					
Translation differences	0.5	0.6	2.4	2.6	3.9
Total comprehensive income for the period	-7.6	4.5	-2.0	11.3	16.9
Operating margin, continuing operations %	-4.5	3.3	-1.0	3.4	2.9
Profit margin, continuing operations %	-4.6	3.1	-1.0	3.3	2.6
Profit/loss for the period attributable to:					
Shareholders of the Parent	-8.1	3.9	-4.4	8.7	13.0
Non-controlling interests	0.0	0.0	0.0	0.0	0.0
Basic and diluted earnings per share, SEK					
Earnings per share from continuing operations and discontinued operations	-0.47	0.23	-0.26	0.51	0.76
Earnings per share from continuing operations	-0.47	0.26	-0.26	0.54	0.73
Total comprehensive income attributable to:					
Shareholders of the Parent	-7.6	4.5	-2.0	11.3	16.9
Non-controlling interests	0.0	0.0	0.0	0.0	0.0

CONDENSED CONSOLIDATED BALANCE SHEET

<i>Amounts in SEK millions</i>	30/06/2018	30/06/2017	31/12/2017
Assets			
<i>Non-current assets</i>			
Goodwill	18.8	19.3	18.8
Other non-current assets	8.7	5.3	6.9
Deferred tax assets	10.0	10.1	10.4
<i>Current assets</i>			
Current receivables	177.1	172.6	173.9
Cash and cash equivalents	29.1	37.1	42.8
Total assets	243.7	244.4	252.8
Equity and liabilities			
Equity	75.9	82.5	88.2
Non-controlling interests	0.0	0.0	0.0
Total equity	75.9	82.5	88.2
<i>Current liabilities</i>			
Interest-bearing liabilities	25.3	18.8	20.4
Other current liabilities	142.5	143.1	144.2
Total equity and liabilities	243.7	244.4	252.8

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	2018	2017	2018	2017	2017
<i>Amounts in SEK millions</i>	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Profit/loss before tax	-9.2	6.0	-4.0	13.0	20.3
Adjustments	7.4	1.1	7.4	1.8	3.8
Income tax paid	-0.2	-1.3	-6.1	-3.9	-4.7
Cash flow from operating activities before changes in working capital	-2.0	5.8	-2.7	10.9	19.4
Increase (-)/decrease (+) in current receivables	5.9	-5.7	-9.3	3.4	3.0
Increase (+)/decrease (-) in current liabilities	-0.5	-1.4	4.3	-7	-8.5
Cash flow from operating activities	3.4	-1.3	-7.7	7.3	13.9
Cash flow from investing activities	-2.9	-1.0	-3.0	-1.5	-4.9
Dividend to shareholders	-10.3	-10.3	-10.3	-10.3	-10.3
Borrowings/Repayment of borrowings	-2.2	14.7	4.8	4.6	6.3
Cash flow from financing activities	-12.5	4.4	-5.5	-5.7	-4
Cash flow for the period	-12.0	2.1	-16.2	0.1	5
Cash flow for the period, discontinued operations	0.0	0.0	0.0	0.0	0.0
Cash and cash equivalents at beginning of period	40.3	34.5	42.8	36.6	36.6
Exchange rate differences	0.8	0.5	2.5	0.4	1.2
Cash and cash equivalents at end of period	29.1	37.1	29.1	37.1	42.8

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	2018	2017	2017
<i>Amounts in SEK millions</i>	Jan-Jun	Jan-Jun	Jan-Dec
Opening balance	88.2	81.6	81.6
Total comprehensive income for the period attributable to shareholders of the Parent	-2.0	11.3	16.9
Dividend to shareholders of the Parent	-10.3	-10.3	-10.3
Closing balance attributable to shareholders of the Parent	75.9	82.6	88.2
Non-controlling interests	0.0	0.0	0.0
Total equity, closing balance	75.9	82.6	88.2

CONDENSED INCOME STATEMENT – PARENT COMPANY

	2018	2017	2018	2017	2017
<i>Amounts in SEK millions</i>	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Operating income	2.8	2.5	5.8	6.1	12.9
Operating expenses	0				
Staff costs	-7.8	-2.6	-10.7	-5.6	-12.0
Other expenses	-0.6	-0.5	-1.2	-1.6	-2.9
Depreciation, amortisation and impairment of non-current assets	-0.1	-0.2	-0.2	-0.3	-0.6
Operating profit/loss	-5.7	-0.8	-6.3	-1.4	-2.6
Financial income	0.0	0.1	0.7	0.1	56.1
Financial costs	-0.1	-0.6	-0.4	-0.8	-2
Profit/loss after financial items	-5.8	-1.3	-6.0	-2.1	51.5
Group contributions	0.0	-	0.0	-	5.0
Tax	0.0	0.3	0.0	0.5	-0.1
Profit/loss for the period	-5.8	-1.0	-6.0	-1.6	56.4
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-5.8	-1.0	-6.0	-1.6	56.4

CONDENSED BALANCE SHEET – PARENT COMPANY

<i>Amounts in SEK millions</i>	31/06/2018	30/06/2017	31/12/2017
Assets			
<i>Non-current assets</i>			
Investments in Group companies	23.6	23.6	23.6
Deferred tax assets	3.0	3.4	3.0
Other non-current assets	0.8	1.1	1.1
<i>Current assets</i>			
Current receivables	4.2	0.8	2.5
Receivables from Group companies	53.3	43.4	59.1
Total assets	84.9	72.3	89.3

Equity and liabilities

Equity	47.2	5.5	63.5
Liabilities to Group companies	0.8	45	0.7
Interest-bearing liabilities	25.3	18.8	20.4
Other current liabilities	11.6	3	4.7
Total equity and liabilities	84.9	72.3	89.3

THE GROUP'S FINANCIAL KEY RATIOS BY QUARTER¹

	2018 Apr-Jun	2018 Jan-Mar	2017 Oct-Dec	2017 Jul-Sep	2017 Apr-Jun	2017 Jan-Mar	2016 Oct-Dec	2016 Jul-Sep
Operating income	199.7	200.4	196.8	180.9	194.5	199.2	198.9	183.6
Growth, %	2.7	0.6	-1.1	-1.5	-3.7	-0.5	-5.3	3.3
Growth in local currency, %	-0.5	-0.8	-3.3	1.1	-4.9	-1.3	-4.6	-0.2
Operating margin, %	-4.5	2.4	0.7	4.1	3.3	3.5	4.4	3.2
Profit margin, %	-4.6	2.6	0.0	4.1	3.1	3.5	4.4	2.6
Return on capital employed ¹ , %	4.9	18.5	21.2	27.2	28.3	32.4	24.2	23.8
Return on total assets ¹ , %	2.0	7.9	8.7	11.7	11.2	12.3	8.8	9.7
Return on equity ¹ , %	-0.8	13.1	15.4	24.8	22.6	22.0	14.9	19.4
Equity/assets ratio, %	31.1	35.0	34.9	35.6	31.1	37.3	33.2	31.0
Risk-bearing capital, %	31.1	35.0	34.9	35.6	31.1	37.3	33.2	31.0
Number of FTEs, average	1,197	1,187	1,229	1,275	1,291	1,273	1,271	1,198
Revenues per employee, SEK '000	167	169	160	142	151	156	156	153
Number of shares, average (000)	17,122	17,122	17,122	17,122	17,122	17,122	17,122	17,122
Number of shares, outstanding (000)	17,122	17,122	17,122	17,122	17,122	17,122	17,122	17,122
Basic earnings per share ² , SEK	-0.47	0.22	-0.11	0.37	0.23	0.28	0.30	0.20
Equity per share, SEK	4.43	5.48	5.16	5.13	4.83	5.16	4.76	4.41

¹ The periods Jan-Jun 2018 and Jan-Jun 2017 have been restated according to IFRS 15.

² Rolling 12 months, incl. discontinued operations.

³ No dilutive effects.

THE GROUP'S KEY FINANCIAL RATIOS BY PERIOD

	2018 Jan-Jun	2017 Jan-Jun
Operating margin, %	-1.0	3.4
Profit margin, %	-1.0	3.3
Basic earnings per share ¹ , SEK	-0.26	0.51
Equity per share, SEK	4.43	5.16

¹ No dilutive effects.

RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES

Definitions of key financial ratios may be found on page 13. In the interim report, Poolia presents certain alternative performance measures (APM) that are not defined under IFRS. Poolia has chosen to present the Company's alternative performance measures as a separate appendix, in accordance with the guidelines of the European Securities and Markets Authority (ESMA). This appendix is published at www.poolia.com.

NOTES

NOTE 1 ACCOUNTING POLICIES

The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act, and for the Parent Company in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. Unless specified otherwise below, the accounting policies applied for the Group and the Parent Company are consistent with the accounting policies applied when preparing the latest annual report.

IFRS 15 Revenue from Contracts with Customers replaced existing standards related to revenue recognition with effect from 2018. The Company applies IFRS 15 with full retrospective application. This means that revenue is reported when the client obtains control of the service sold and can use and benefit from the service. Under IFRS 15, the permanent placement service is seen as one entire performance obligation that is to be recognised at one point in time. This means that Poolia will recognise the revenue at a later point in time than under the current principles, and the effects of this change are shown in the tables below. The effects relate entirely to the Swedish operations, as other countries already report in this way. A more detailed description of accounting policies under IFRS 15 can be found in Poolia's 2017 Annual Report.

The Group's revenue by segment

Amounts in SEK millions

30/06/2018	Sweden	Finland	Germany	Total	Elimination	Group
Operating income						
Temporary Staffing	236.7	19.5	90.0	346.2	-	346.2
Permanent Placement	39.7	2.6	11.6	53.9	-	53.9
Total operating income	276.4	22.1	101.6	400.1	-	400.1
Timing of revenue recognition						
Performance obligation satisfied at one point in time	39.7	2.6	11.6	53.9	-	53.9
Performance obligation satisfied over time	236.7	19.5	90.0	346.2	-	346.2
Total	276.4	22.1	101.6	400.1	-	400.1

SEK millions

30/06/2017	Sweden	Finland	Germany	Total	Elimination	Group
Operating income						
Temporary Staffing	231.8	18.4	90.1	340.3	-	340.3
Permanent Placement	40.6	1.7	11.2	53.4	-	53.4
Total operating income	272.3	20.1	101.2	393.7	-	393.7
Timing of revenue recognition						
Performance obligation satisfied at one point in time	40.6	1.7	11.2	53.4	-	53.4
Performance obligation satisfied over time	231.8	18.4	90.1	340.3	-	340.3
Total	272.3	20.1	101.2	393.7	-	393.7
Effects on income, expenses and profit for the period						

	01/01/2017- 30/06/2017	01/01/2017- 31/12/2017
Recognised Operating income	393.8	771.5
<i>Restatement according to IFRS 15</i>		
Increase/decrease due to changed timing of permanent placement revenue recognition	-0.1	-0.2
Restated Operating income	393.7	771.3
	-3.7	-7.8

Recognised Tax*Restatement according to IFRS 15*

Increase/Decrease in Tax	0.0	0.0
Restated Tax	-3.7	-7.8

Recognised Profit for the period	8.7	13.1
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Restatement according to IFRS 15

Increase/Decrease in Profit for the period	-0.1	-0.1
Restated Profit for the period	8.6	13.0

Effect on calculation of earnings per share

	01/01/2017- 30/06/2017	01/01/2017- 31/12/2017
Increase/Decrease in Basic earnings per share	0.00	-0.01
Increase/Decrease in Diluted earnings per share	0.00	-0.01

Effects on assets, liabilities and equity, 1 January 2017

	Recognised balance sheet items	Restatement according to IFRS 15	Restated balance sheet items
Assets			
Deferred tax assets	11.2	0.0	11.2
Current receivables	174.4	0.0	174.4
Total equity			
Equity	81.6	0.0	81.6

Effects on assets, liabilities and equity, 30 June 2017

	Recognised balance sheet items	Restatement according to IFRS 15	Restated balance sheet items
Assets			
Deferred tax assets	10.1	0.0	10.1
Current receivables	172.7	-0.1	172.6
Total equity			
Equity	82.6	-0.1	82.5

Effects on assets, liabilities and equity, 31 December 2017

	Recognised balance sheet items	Restatement according to IFRS 15	Restated balance sheet items
Assets			
Deferred tax assets	10.4	0.0	10.4
Current receivables	174.0	-0.1	173.9
Total equity			
Equity	88.3	-0.1	88.2

IFRS 9 Financial Instruments replaced IAS 39 Financial Instruments: Recognition and Measurement with effect from 2018. IFRS 9 contains new principles for classification and measurement of financial assets, and new rules on impairment testing of financial assets. An analysis based on historical loss levels has been conducted and as no significant effects have been identified, opening balances for 2018 have not been adjusted.

DEFINITIONS

In this interim report, Poolia presents certain financial performance measures that are not defined under IFRS. Poolia believes that these measures provide useful supplementary information for investors and Company management as they allow for an evaluation of relevant trends. As not all companies calculate financial performance measures in the same way, these are not always comparable with measures used by other companies. These financial performance measures should therefore not be seen as a replacement for measures defined under IFRS. In the key ratios below, the average is the sum of the opening and closing values divided by two.

KEY RATIOS DEFINED UNDER IFRS

Earnings per share

Profit/loss after tax for the period divided by the average number of shares.

KEY RATIOS NOT DEFINED UNDER IFRS

Growth

Increase in operating income compared with the same period the previous year, expressed as a percentage.

Risk-bearing capital

Equity, including non-controlling interests and provisions for taxes, as a percentage of total assets.

Return on equity

Profit/loss after tax divided by average equity.

Return on capital employed

Profit/loss before tax plus finance costs divided by average capital employed.

Return on total assets

Profit/loss before tax plus finance costs divided by average total assets.

Equity per share

Equity divided by the number of shares outstanding.

Revenue per employee

Operating income divided by the average number of FTEs.

Operating margin

Operating profit/loss as a percentage of operating income.

Equity/assets ratio

Equity, including non-controlling interests, as a percentage of total assets.

Capital employed

Total assets less total current liabilities, including provisions for taxes.

Profit margin

Profit before tax as a percentage of operating income.

Operating profit

Operating income less operating expenses.

OPERATIONAL MEASURES

Number of FTEs, average

The total number of hours worked during the period divided by the normal number of working hours for a full-time employee.

The Board of Directors and CEO hereby certify that the interim report provides a true and fair view of the operations, financial position and financial performance of the Parent Company and the Group, and describes material risks and uncertainties that the Company and Group companies face.

Future reporting dates

Interim Report January-September 2018
Year-end report 2018

25 October 2018
15 February 2019

Stockholm, 27 July 2018

Björn Örås
Chairman of the Board

Dag Sundström
Board member

Anna Söderblom
Board member

Morten Werner
Managing Director and CEO

This interim report has not been reviewed by the Company's auditors.

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