

Interim report January-June 2016

Second quarter

- The operating income amounted to SEK 700 million (632) and organic growth was 10%
- The operating profit amounted to SEK 31 million (-28), giving an operating margin of 4.4% (-4.5)
- The profit after tax amounted to SEK 22 million (-22)
- Earnings per share (EPS) after dilution amounted to SEK 1.24 (-1.21)

January-June

- The operating income amounted to SEK 1,366 million (1,309) and organic growth was 5%
- The operating profit amounted to SEK 54 million (6), giving an operating margin of 4.0% (0.4)
- The profit after tax amounted to SEK 39 million (3)
- Earnings per share (EPS) after dilution amounted to SEK 2.16 (0.15)
- The equity/assets ratio amounted to 46% (45)

Comment from CEO Markus Granlund:

We are reporting healthy growth and significantly better results than last year for Q2. It is pleasing to see all our business areas reporting improvements in results. Business area Engineering Services Nordic noted increased demand from, among others, the automotive industry, while the energy sector, in Norway especially, remained weak. Business Area Engineering Services Germany continued work on the change process that was initiated at the end of last year. With a new business structure and organisation set, the prerequisites are now in place for gradually improving results. It is positive to see that business area Engineering Services International is successively increasing deliveries from our specialists in Brazil concerning autonomous vehicles for customers in Europe. We see good growth potential for the entire Group within this area. Business area Product Information signed two new partnership agreements in Q2 with automotive manufacturers in Sweden and the UK. The projects are being delivered by our global teams and initially involve 65 employees.

The market is showing great interest in our managed services offers that provide significant value for customers through higher quality, improved efficiency and lower total costs. The trend towards more connected products is very clear. Our knowledge and expertise in product development in several industries is a key element in helping our customers to create smarter products that make life simpler for the end-user.

Semcon is an attractive and appreciated supplier, but in order to increase our market share and further strengthen our brand we wish to increase visibility and be even more distinct in our communication. Consequently, during the autumn we will launch our new communication strategy.



Semcon is an international technology company within engineering services and product information. We have around 3,000 employees with extensive experience from many different industries. We develop technology, products, plant and information solutions along the entire development chain and also provide many services and products in areas such as quality control, training and methodology development. Semcon contribute to our customers' competitive strength by providing innovative solutions, design and solid engineering expertise. Work processes and solutions are adapted to customer requirements, from taking part in the customer's teams to in-house development projects. The Group had annual sales of SEK 2.6 billion in 2015 and activities at more than 40 sites in Sweden, Germany, the UK, Brazil, China, Hungary, India, Spain and Norway. Some of Semcon's biggest customers include: ABB, AB Volvo, Audi, BMW, CEVT, Jaguar Land Rover, Scania, Volvo Cars and VW. Read more at www.semcon.com.

Income and result

Second quarter

The operating income amounted to SEK 700 million (632). Adjusted for currency effects, acquisitions and divestments, income increased by 10%. The quarter had more working days compared with last year, which accounted for around 4% of the increase. The operating profit amounted to SEK 31 million (-28), giving an operating margin of 4.4% (-4.5). All business areas reported improved operating profit compared with the previous year. Last year business area Engineering Services Germany's operating profit was affected by SEK 20 million in restructuring costs. Net financial items amounted to SEK -1 million (-1), giving a profit before tax of SEK 30 million (-30). The tax cost amounted to SEK -8 million (+8). The profit after tax amounted to SEK 22 million (-22) and EPS after dilution was SEK 1.24 (-1.21).

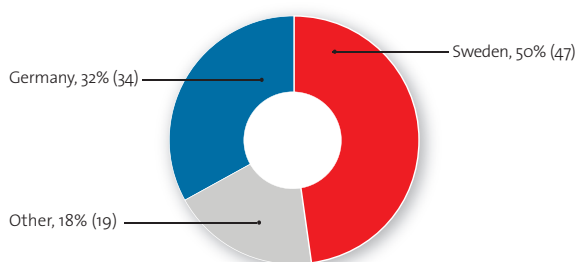
January-June

The operating income amounted to SEK 1,366 million (1,309). Adjusted for currency effects, acquisitions and divestments, income increased by 5%. The period had one extra working day compared with last year, which accounted for around 1% of the increase.

The operating profit amounted to SEK 54 million (6), giving an operating margin of 4.0% (0.4). All business areas reported improved operating profit compared with the previous year. Last year the business area Engineering Services Germany's operating profit was affected by SEK 20 million in restructuring costs. Business area Product Information's operating profit was positively affected this year by recovered write-downs of accounts receivable of SEK 7 million.

Net financial items amounted to SEK -2 million (-2), giving a profit before tax of SEK 52 million (4). The tax cost amounted to SEK -13 million (-1). The profit after tax was SEK 39 million (3) and EPS after dilution was SEK 2.16 (0.15).

Group sales per market Jan-June 2016



Financial position

The operating cash flow from current activities was SEK -40 million (-110). Cash flow is seasonally weak in the first half of the year. Investments in hardware, licenses, office supplies and equipment amounted to SEK 26 million (23). The Group's liquid assets amounted to SEK 47 million (55) with additional non-utilised credit of SEK 223 million (177) as at June 30. Shareholders' equity amounted to SEK 622 million (613) and the equity/assets ratio was 46% (45). During Q2 a dividend of SEK 22 million (45) was paid to shareholders. The Group's net debt amounted to SEK 170 million (198). Excluding pension commitments, net debt amounted to SEK 99 million (132). The debt/equity ratio was 0.3 times (0.3).

Important events during the period

- In March Semcon was selected as the "Rocket of the Year" (most places climbed by a company) in Universum's annual survey of attractive employers in a poll of 24,000 engineering students.
- In April Semcon signed a partnership agreement with China Euro Vehicle Technology AB (CEVT) concerning product information for a new model program. The project will at most involve around 40 employees and is expected to run until the end of 2017.
- In April Semcon signed a partnership agreement with the London Taxi Company concerning aftermarket information with a clear focus on digital technology. The agreement will run for five years and initially involve around 25 employees.
- In April Semcon's Innovation Lab launched its first product concept, a compact and cost-effective motor prototype that can be installed on any bicycle. This innovation is unique on the market and the launch received great attention.
- In May Semcon received a prestigious prize in Brazil for its focus on innovation and global collaboration for autonomous vehicles. The prize was linked to a project in which Semcon is developing software systems for autonomous vehicles for a European automotive manufacturer.
- At the end of May Semcon was awarded an assignment to secure production of climate-neutral electricity in a project run by Fortum. The project will last for three years and is the result of Semcon's long-term focus in the energy sector.

Employees

The head count on June 30 was 2,897 (2,886) and the number of employees in active service was 2,772 (2,775). In the respective business areas the headcount is as follows: Engineering Services Nordic 1,083 (996), Engineering Services Germany 874 (997), Engineering Services International 351 (338) och Product Information 589 (555). Measures taken over the past year in business area Engineering Services Germany have resulted in a fall in the number of employees.

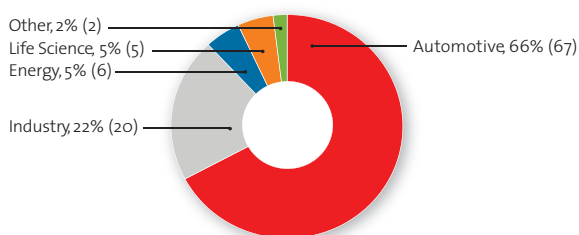
Ownership structure

As of June 30, JCE Group owned 25.9 per cent (22.2) of Semcon's shares, Swedbank Robur Fonder 8.4 per cent (8.4), Ålandsbanken 5.1 per cent (1.1), Nordea Investment Funds 5.0 per cent (6.3), and Länsförsäkringar Skåne 4.4 per cent (-). Foreign ownership was 26.2 per cent (28.3) and the number of shareholders was 4,491 (4,315). The number of ordinary shares at the end of the period was 18,112,534 (18,112,534), all with the quotient value of SEK 1 and equal voting rights. Semcon owned 242,718 (242,718) of the company's share on June 30. Semcon is listed as a small company on the Nasdaq Stockholm under the SEMC ticker. Semcon's largest holders, ownership structure and share price movements can be found on page 13.

Incentive scheme

The Annual General Meeting, held on 28 April 2015, decided to establish a long-term performance-based share savings scheme for around 110 senior executives and key personnel in the Semcon Group. This scheme runs for four years starting in July 2015 and covering a maximum of 242,718 shares, corresponding to 1.34% of the total number of outstanding shares.

Group sales per industry January-June 2016



Acquisitions and divestments

No acquisitions or divestments have taken place during the period.

Risk and instability factors

The Group and parent company's significant risks and instability factors include business risks in the form of high exposure towards a single industry or customer. An economic downturn or disruptions to financial markets can have a negative effect on the Group's services. In general terms acquisitions and divestments incur increased risks. This also includes financial risks mainly concerning interest rate and currency risks. Semcon's Annual Report 2015, pages 47-48 and 61-62, include a detailed description of the Group and parent company's risk exposure and risk management.

Accounting principles

Semcon follows the IFRS standards adopted by the EU and its interpretations of these (IFRIC). This Interim report has been drawn up in accordance with IAS 34. A number of new standards and IFRIC statements were introduced on January 1, 2016. None of these have had any effect on the Group's accounts over the period. In general, the same accounting policies and methods of calculation have been used in this report as in the latest Annual Report.

Events after the end of the period

No significant events occurred after the end of the period.

Business area

Engineering Services Nordic

The business area's sales amounted to SEK 588 million (532). Adjusted for acquisitions this was an increase of 4%. Sales to the automotive industry remained good, while demand from energy customers especially was at a low level. The operating profit amounted to SEK 22 million (19), giving an operating margin of 3.7% (3.6). Activities in Norway negatively affected operating profit over the period by SEK 5 million (-). The business area has developed its offer to be more value based. This change and associated measures are expected to lead to improved growth and profitability.

Engineering Services Nordic	April-June		Jan-June		Jan-Dec
	2016	2015	2016	2015	2015
Operating income, SEK m	309.2	265.6	588.0	532.2	1,008.7
Operating profit, SEK m	15.2	3.9	21.8	19.1	30.5
Operating margin, %	4.9	1.5	3.7	3.6	3.0
No. of employees at period's end	1,083	996	1,083	996	1,098

About business area Engineering Services Nordic

The business area's around 1,100 employees provide services in areas such as product development, plant engineering and production development. The offer is aimed at requirement and concept studies, design, calculations, construction, embedded systems, testing, simulation, quality control, project management, production and process development and expertise in lean production. Business activities mainly focus on automotive, industry, energy and life science sectors in the Nordic region. Customers include ABB, AB Volvo, Alstom, AstraZeneca, Bombardier, CEVT, Geely, Fortum, General Electric, Getinge, Husqvarna, Metso, Rolls-Royce Marine, Saab, Scania, Siemens, Vattenfall and Volvo Cars.

Engineering Services Germany

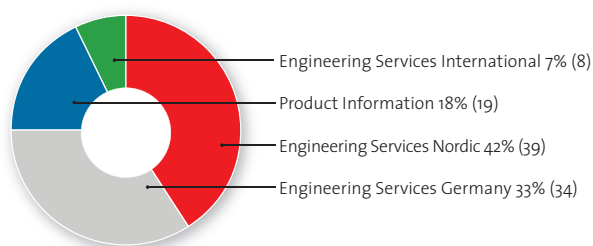
The business area's sales amounted to SEK 459 million (460), which in local currencies also meant virtually unchanged invoicing. The operating profit amounted to SEK 7 million (-35), giving an operating margin of 1.5% (-7.7). Last year's Q2 was negatively affected by restructuring costs of SEK 20 million. Measures were taken to strengthen the customer offer and the new business structure and organisation now in place will ensure the prerequisites for gradually improving results. German automotive customers retain a high demand for development services.

Engineering Services Germany	April-June		Jan-June		Jan-Dec
	2016	2015	2016	2015	2015
Operating income, SEK m	226.6	215.2	459.1	459.8	900.8
Operating profit/loss, SEK m	4.5	-40.2	7.1	-35.5	-48.6
Operating margin, %	2.0	-18.7	1.5	-7.7	-5.4
No. of employees at period's end	874	997	874	997	957

About business area Engineering Services Germany

The business area's around 900 employees provide services to customers primarily in the German automotive industry. The offer includes focusing on concepts, styling, design, calculations, project management, prototyping, testing, simulations and small serial production. Customers include many of the world's leading automotive manufacturers, such as Audi, BMW, Daimler, Opel/GM, Porsche, VW and also customers in other industries such as Sell and Vattenfall.

Share of Semcon's total sale, %



Engineering Services International

The business area's sales amounted to SEK 102 million (105), which when adjusted for currency effects meant an increase of 8%. The operating profit was SEK 4 million (2), giving an operating margin of 3.7% (1.9). The market in Brazil remains weak, which resulted in the redundancies of 13 employees in Q1 and meant restructuring expenses of SEK 1 million (2) affecting the operating profit.

In December 2015 a new agreement was signed with a global automotive partner for autonomous vehicle systems. This assignment will be mainly based in Brazil as part of Semcon's global strategy to involve cutting-edge expertise from different countries in high tech development projects. Around 10 specialists from Brazil participate in the joint development project in close collaboration with the customer.

Engineering Services International	April-June		Jan-June		Jan-Dec
	2016	2015	2016	2015	2015
Operating income, SEK m	52.4	51.4	102.0	105.2	200.8
Operating profit, SEK m	3.2	1.3	3.8	2.0	6.5
Operating margin, %	6.1	2.5	3.7	1.9	3.2
No. of employees at period's end	351	338	351	338	352

About business area Engineering Services International

The business area's around 350 employees in the UK, Brazil and India provide product- and production development services on respective markets. The offer is aimed at concept, design, calculations, construction, testing and simulation. Customers include a number of leading industrial companies such as AB Volvo, Aston Martin, Autoliv, BMW, General Electric, GKN, Jaguar Land Rover, Mahindra Reva, MAN, Mercedes Benz, Scania, Siemens, Volvo Cars and VW.

Product Information

The business area's sales amounted to SEK 259 million (259), which adjusted for currency effects meant an increase of 3%. New business during the second quarter compensated for the fall in deliveries in Q4 last year from the partnership with Jaguar Land Rover. The operating profit was SEK 28 million (19), giving an operating margin of 10.8% (7.5). The operating profit includes a positive effect from recovered write-downs of accounts receivable of SEK 7 million, of which SEK 2 million was in the second quarter.

The business area's strategy is focused on more, bigger partnership agreements, with two such agreements being signed in Q2 with CEVT and The London Taxi Company. The CEVT agreement will be for product information for a new model program. The project will at most involve around 40 employees and is expected to run until the end of 2017. Additionally, an agreement for aftermarket information with a clear focus on digital technology has been signed with The London Taxi Company. The agreement will run for five years and initially involve around 25 employees.

Product Information	April-June		Jan-June		Jan-Dec
	2016	2015	2016	2015	2015
Operating income, SEK m	132.4	124.1	258.8	258.8	503.7
Operating profit, SEK m	15.1	6.7	28.0	19.3	28.4
Operating margin, %	11.4	5.4	10.8	7.5	5.6
No. of employees at period's end	589	555	589	555	529

About business area Product Information

The business area's around 600 employees provide complete information solutions with the primary focus on customers' aftermarket business. The business area's offer supports products throughout the product life cycle: from sales and marketing to installation, diagnostics, maintenance, repairs, training material, as well as training service staff. Product Information has offices in Sweden, the UK, Germany, Hungary, China and Norway. Customers are mainly in the automotive, engineering, telecom and IT, energy and med-tech sectors. These include: ABB, AB Volvo, Baxter, Bombardier, CEVT, ESAB, Jaguar Land Rover, Saab, Siemens, The London Taxi Company, UniCarrier and Volvo Cars.

The Board and the president certify that the Interim report provides an accurate picture of the parent company's and Group's activities, position and earnings, and describes the significant risks and uncertainties facing the parent company and Group companies.

Göteborg July 15, 2016

SEMCON AB (PUBL)

Markus Granlund
President and CEO

Tore Bertilsson
Chairman of the board

Marianne Brismar
Board member

Jan-Erik Karlsson
Board member

Jeanette Saveros
Board member

Karl Thedéen
Board member

Christer Eriksson
Employee representative

Monique Pehrsson
Employee representative

Mats Sällberg
Employee representative

This report has not been subject to review by the company's auditors. This information is information that Semcon AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act.
The information was submitted for publication at 11:30 a.m. CET on July 15, 2016.

Consolidated Financial, summary

Income statements

SEK m	April-June		Jan-June		Jan-Dec
	2016	2015	2016	2015	2015
Operating income	699.7	632.2	1,365.8	1,309.4	2,557.4
Purchase of goods and services	-162.4	-125.7	-308.1	-263.0	-560.6
Other external operating expenses	-63.5	-62.6	-125.1	-122.6	-235.9
Staff costs	-437.2	-467.2	-867.4	-907.4	1,730.0
Operating profit before depreciation	36.6	-23.3	65.2	16.4	30.9
Depreciation of tangible fixed assets	-4.5	-4.6	-8.9	-8.6	-16.3
Depreciation of intangible assets	-1.1	-0.6	-2.3	-2.1	-5.0
Operating profit	31.0	-28.5	54.0	5.7	9.6
Net financial items	-1.0	-1.2	-1.9	-2.1	-4.3
Profit before tax	30.0	-29.7	52.1	3.6	5.3
Tax	-7.5	7.8	-13.0	-0.9	-1.8
Profit after tax	22.5	-21.9	39.1	2.7	3.5
Profit attributable to:					
Parent company's shareholders	22.5	-21.9	39.1	2.7	3.6
Non-controlling interests	-	-	-	-	-0.1
Total profit after tax	22.5	-21.9	39.1	2.7	3.5
Earnings per share before dilution (SEK)	1.26	-1.22	2.19	0.15	0.20
Earnings per share after dilution (SEK)	1.24	-1.21	2.16	0.15	0.20
Number of working days in period	61	59	122	121	250

Statement of comprehensive income

SEK m	April-June		Jan-June		Jan-Dec
	2016	2015	2016	2015	2015
Profit after tax	22.5	-21.9	39.1	2.7	3.5
<i>Items that cannot be reclassified as profit or loss</i>					
Actuarial profits or losses	-	-	-	-	-3.4
Tax	-	-	-	-	1.0
Total	-	-	-	-	-2.4
<i>Items that can be reclassified as profit or loss</i>					
Translation differences for the period	7.6	-3.0	8.2	-9.0	-17.9
Hedging of net investments	-6.7	1.9	-10.0	9.1	11.5
Cash flow hedging	-	-	0.1	-	0.3
Tax attributable to hedging effects of net investments	1.5	-0.4	2.2	-2.0	-2.6
Total	2.4	-1.5	0.5	-1.9	-8.7
Other comprehensive income	2.4	-1.5	0.5	-1.9	-11.1
Total comprehensive income for the period	24.9	-23.4	39.6	0.8	-7.6
Comprehensive income attributable to:					
Parent company's shareholders	24.9	-23.4	39.6	0.8	-7.5
Non-controlling interests	-	-	-	-	-0.1
	24.9	-23.4	39.6	0.8	-7.6

Quarterly information by business area

	2014				2014	2015				2015	2016	
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2
Operating income (SEK m)												
Engineering Services Nordic	275.3	259.2	209.7	269.5	1,013.7	266.6	265.5	206.1	270.4	1,008.7	278.8	309.2
Engineering Services Germany	264.6	250.4	242.9	247.8	1,005.7	244.6	215.2	233.3	207.7	900.8	232.5	226.6
Engineering Services International	50.5	51.9	53.7	56.5	212.6	53.8	51.4	49.2	46.4	200.8	49.6	52.4
Product Information	126.5	127.9	124.2	163.8	542.4	134.7	124.1	128.5	116.4	503.7	126.4	132.4
Group items/eliminations	-12.8	-10.9	-18.3	-6.7	-48.7	-22.5	-24.1	-6.3	-3.7	-56.6	-21.2	-20.9
Total	704.1	678.5	612.2	730.9	2,725.7	677.2	632.2	610.8	637.2	2,557.4	666.1	699.7
Operating profit/loss (SEK m)												
Engineering Services Nordic	16.2	2.3	5.2	-4.3	19.4	15.2	3.9	2.3	9.1	30.5	6.6	15.2
Engineering Services Germany	10.7	-4.8	10.7	3.5	20.1	4.7	-40.2	5.6	-18.7	-48.6	2.6	4.5
Engineering Services International	1.1	-1.0	2.4	2.4	4.9	0.6	1.3	2.8	1.8	6.5	0.6	3.2
Product Information	13.3	5.4	12.9	20.7	52.3	12.6	6.7	3.0	6.1	28.4	12.9	15.1
Group items/eliminations	0.1	0.9	0.4	4.3	5.7	1.1	-0.2	-0.4	-7.7	-7.2	0.3	-7.0
Total	41.4	2.8	31.6	26.6	102.4	34.2	-28.5	13.3	-9.4	9.6	23.0	31.0
Operating margin (%)												
Engineering Services Nordic	5.9	0.9	2.5	-1.6	1.9	5.7	1.5	1.1	3.4	3.0	2.4	4.9
Engineering Services Germany	4.0	-1.9	4.4	1.4	2.0	1.9	-18.7	2.4	-9.0	-5.4	1.1	2.0
Engineering Services International	2.2	-1.9	4.5	4.3	2.3	1.1	2.5	5.7	3.9	3.2	1.2	6.1
Product Information	10.5	4.2	10.4	12.6	9.6	9.4	5.4	2.3	5.2	5.6	10.2	11.4
Total	5.9	0.4	5.2	3.6	3.8	5.1	-4.5	2.2	-1.5	0.4	3.5	4.4
Number of employees												
Engineering Services Nordic	1,085	1,058	1,071	1,038	1,038	1,017	996	1,011	1,098	1,098	1,079	1,083
Engineering Services Germany	1,088	1,082	1,069	1,044	1,044	1,012	997	980	957	957	914	874
Engineering Services International	343	357	359	359	359	344	338	345	352	352	354	351
Product Information	526	535	551	549	549	562	555	528	529	529	554	589
Total	3,042	3,032	3,050	2,990	2,990	2,935	2,886	2,864	2,936	2,936	2,901	2,897
Number of working days	62	58	66	62	248	62	59	66	63	250	61	61

Balance sheets

SEK m	June 30		Dec 31
	2016	2015	2015
Assets			
Intangible assets, goodwill	472.2	449.9	465.9
Other intangible assets	17.4	18.7	18.9
Tangible fixed assets	68.3	51.4	51.0
Financial fixed assets	-	16.8	-
Deferred tax recoverable	60.2	54.9	61.3
Accounts receivable	390.2	395.0	433.1
Accrued non-invoiced income	229.5	259.8	108.2
Other current assets	70.4	73.3	71.7
Cash and bank assets	46.8	54.9	126.1
Total assets	1,355.0	1,374.7	1,336.2
Shareholders' equity and liabilities			
Shareholders' equity	621.9	612.8	604.5
Pensions obligations	71.4	66.7	68.4
Deferred tax liabilities	34.5	34.9	28.9
Interest-bearing short-term liabilities	145.1	186.4	136.1
Accounts payable	67.3	58.3	81.0
Non interest bearing current liabilities	414.8	415.6	417.3
Total shareholders' equity and liabilities	1,355.0	1,374.7	1,336.2

Change in shareholders' equity

SEK m	June 30		Dec 31
	2016	2015	2015
Shareholders' equity at the start of the period	604.5	662.5	662.5
Total comprehensive income	39.6	0.8	-7.6
Acquisition of own shares	-	-5.6	-5.6
Share-based remuneration	0.1	-	0.1
Shareholder dividend	-22.3	-44.9	-44.9
Shareholders' equity at the end of the period	621.9	612.8	604.5

Cash flow statements

SEK m	April-June		Jan-June		Jan-Dec
	2016	2015	2016	2015	2015
Cash flow from current activities					
before change in working capital	33.1	-29.5	58.2	-1.4	-0.7
Change in working capital	-56.7	-28.6	-97.9	-108.4	28.0
Cash flow from current activities	-23.6	-58.1	-39.7	-109.8	27.3
Investments	-3.8	-6.6	-26.3	-22.8	-32.8
Acquisitions and divestments of subsidiaries	-	-	-	-	2.6
Sales of fixed assets	0.2	0.3	0.2	0.3	0.4
Cash flow from investment activities	-3.6	-6.3	-26.1	-22.5	-29.8
Change in interest-bearing liabilities	52.0	78.9	7.0	83.7	30.6
Acquisition of own shares	-	-5.6	-	-5.6	-5.6
Shareholder dividend	-22.3	-44.9	-22.3	-44.9	-44.9
Cash flow from financing activities	29.7	28.4	-15.3	33.2	-19.9
Cash flow for the period	2.5	-36.0	-81.1	-99.1	-22.4
Cash and bank at the start of the period	43.6	93.1	126.1	152.3	152.3
Translation difference	0.7	-2.2	1.8	1.7	-3.8
Cash and bank at the end of the period	46.8	54.9	46.8	54.9	126.1

Change in consolidated net debt

SEK m	April-June		Jan-June		Jan-Dec
	2016	2015	2016	2015	2015
Opening balance	118.6	76.4	78.4	14.0	14.0
Cash flow from operating activities	23.6	58.1	39.7	109.8	-27.3
Investments	3.6	6.3	26.1	22.5	32.4
Acquisitions and divestments of subsidiaries	-	-	-	-	-2.6
Shareholder dividend	22.3	44.9	22.3	44.9	44.9
Acquisition of own shares	-	5.6	-	5.6	5.6
Other	1.6	6.9	3.2	1.4	11.4
Closing balance	169.7	198.2	169.7	198.2	78.4

Consolidated net debt

SEK m	June 30		Dec 31
	2016	2015	2015
Interest-bearing liabilities		145.1	186.4
Pensions obligations		71.4	66.7
Cash and bank assets		-46.8	-54.9
Group		169.7	198.2
			78.4

Key figures

	Jan-June		Jan-Dec
	2016	2015	2015
Growth in sales (%)	4.3	-5.3	-6.2
Organic growth in sales (%)	4.6	-7.1	-6.6
Operating margin before depreciation (%)	4.8	1.3	1.2
Operating margin (%)	4.0	0.4	0.4
Profit margin (%)	3.8	0.3	0.2
Return on shareholders' equity (%)*	6.5	7.4	0.5
Return on capital employed (%)*	7.0	7.4	1.1
Equity/assets ratio (%)	45.9	44.6	45.2
Debt/equity ratio (multiple)	0.3	0.3	0.1
Interest cover ratio (multiple)	13.5	31.1	2.4
Number of employees at the end of the period	2,897	2,886	2,936

Key figures for the Semcon share

	Jan-June		Jan-Dec
	2016	2015	2015
Earnings per share before dilution (SEK)	2.19	0.15	0.20
Earnings per share after dilution (SEK)	2.16	0.15	0.20
Shareholders' equity before dilution (SEK)	34.80	34.29	33.83
Shareholders' equity after dilution (SEK)	34.34	33.83	33.37
Share price/shareholders equity per share (times)	1.02	1.49	1.27
Cash flow from current activities (SEK)	-2.19	-6.05	1.51
Share price at the end of the period (SEK)	35.10	50.25	42.40
Market value at the end of the period (SEK m)	636	910	768
Number of shares at the end of the period with the quotient value of SEK 1 (000)	18,113	18,113	18,113
Number of own shares at the end of the period (000)	243	243	243
Average number of shares (000)	18,113	18,113	18,113

* Rolling 12 months

Definitions

Capital employed

The balance sheet total minus non interest-bearing provisions and liabilities.

Cash flow per share

Cash flow from current activities divided by the weighted average number of outstanding shares over the period adjusted for the dilution effect on potential shares.

Debt/equity ratio

Net borrowings divided by shareholders' equity.

Earnings per share (EPS) after dilution

Profit/loss after tax attributable to the parent company's owners divided by the average number of outstanding shares adjusted for the dilution effect of potential shares.

Earnings per share (EPS) before dilution

Profit/loss after tax attributable to the parent company's owners divided by the average number of outstanding ordinary shares excluding shares held as own shares by the parent company.

Equity/assets ratio

Shareholders' equity as a percentage of the balance sheet total.

Interest cover ratio

Profit before tax plus interest costs divided by interest costs.

Net debt

Interest-bearing provisions and liabilities with deductions for liquid assets and interest-bearing receivables.

Operating margin

Operating profit as a percentage of net sales.

Profit margin

Profit before tax as a percentage of net sales.

Return on shareholders' equity

Profit for the period after tax divided by the average shareholders' equity.

Return on capital employed

Profit before tax plus financial costs divided by the average capital employed.

Shareholders' equity per share before dilution

Shareholders' equity divided by the number of shares at end of the period excluding shares held as own shares by the parent company.

Shareholders' equity per share after dilution

Shareholders' equity divided by the number of shares at end of the period adjusted for the dilution effect on potential shares.

Parent company

Financial, summary

Income statements

SEK m	April-June		Jan-June		Jan-Dec
	2016	2015	2016	2015	2015
Operating income	6.2	7.6	12.5	11.7	23.7
Other external operating expenses	-9.2	-6.0	-15.7	-11.4	-25.6
Staff costs	-7.4	-7.9	-14.5	-14.8	-28.3
Operating profit/loss	-10.4	-6.3	-17.7	-14.5	-30.2
Net financial items*	-4.8	4.1	-7.0	13.1	59.3
Profit/loss after net financial items	-15.2	-2.2	-24.7	-1.4	29.1
Appropriations**	-	-	-	-	-10.7
Profit/loss before tax	-15.2	-2.2	-24.7	-1.4	18.4
Tax	3.4	0.5	6.1	0.3	-4.8
Profit/loss after tax	-11.8	-1.7	-18.6	-1.1	13.6
* of which translation differences	-5.4	3.4	-7.8	12.0	14.3
of which group contribution received	-	-	-	-	42.6
** of which group contribution paid	-	-	-	-	-3.6

Statements of comprehensive income

SEK m	April-June		Jan-June		Jan-Dec
	2016	2015	2016	2015	2015
Profit/loss for the period	-11.8	-1.7	-18.6	-1.1	13.6
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-11.8	-1.7	-18.6	-1.1	13.6

Balance sheets

SEK m	June 30		Dec 31
	2016	2015	2015
Assets			
Financial fixed assets	460.0	454.3	453.9
Current assets	128.4	167.8	154.8
Total assets	588.4	622.1	608.7
Shareholders' equity and liabilities			
Shareholders' equity	274.6	300.7	315.5
Untaxed reserves	7.1	-	7.1
Interest-bearing current liabilities	144.2	187.5	137.5
Non interest-bearing current liabilities	162.5	133.9	148.6
Total shareholders' equity and liabilities	588.4	622.1	608.7

Semcon's 10 largest holders June 30, 2016

Name	No. of shares	Votes, %
JCE Group AB	4,682,991	25.9
Swedbank Robur Fonder	1,521,764	8.4
Ålandsbanken	922,360	5.1
Nordea Investment Funds	913,945	5.0
Länsförsäkringar Skåne	799,066	4.4
CBNY - Norges Bank	587,754	3.2
DnB Carlson Fonder	564,495	3.1
Europea i Malmö AB	432,090	2.4
Avanza Pension	371,387	2.1
Mellon Omnibus	255,813	1.4
Total	11,051,665	61.0
Own shares	242,718	1.3
Others	6,818,151	37.7
Total	18,112,534	100.0

Source: Euroclear Sweden AB Register of shareholders on June 30, 2016.

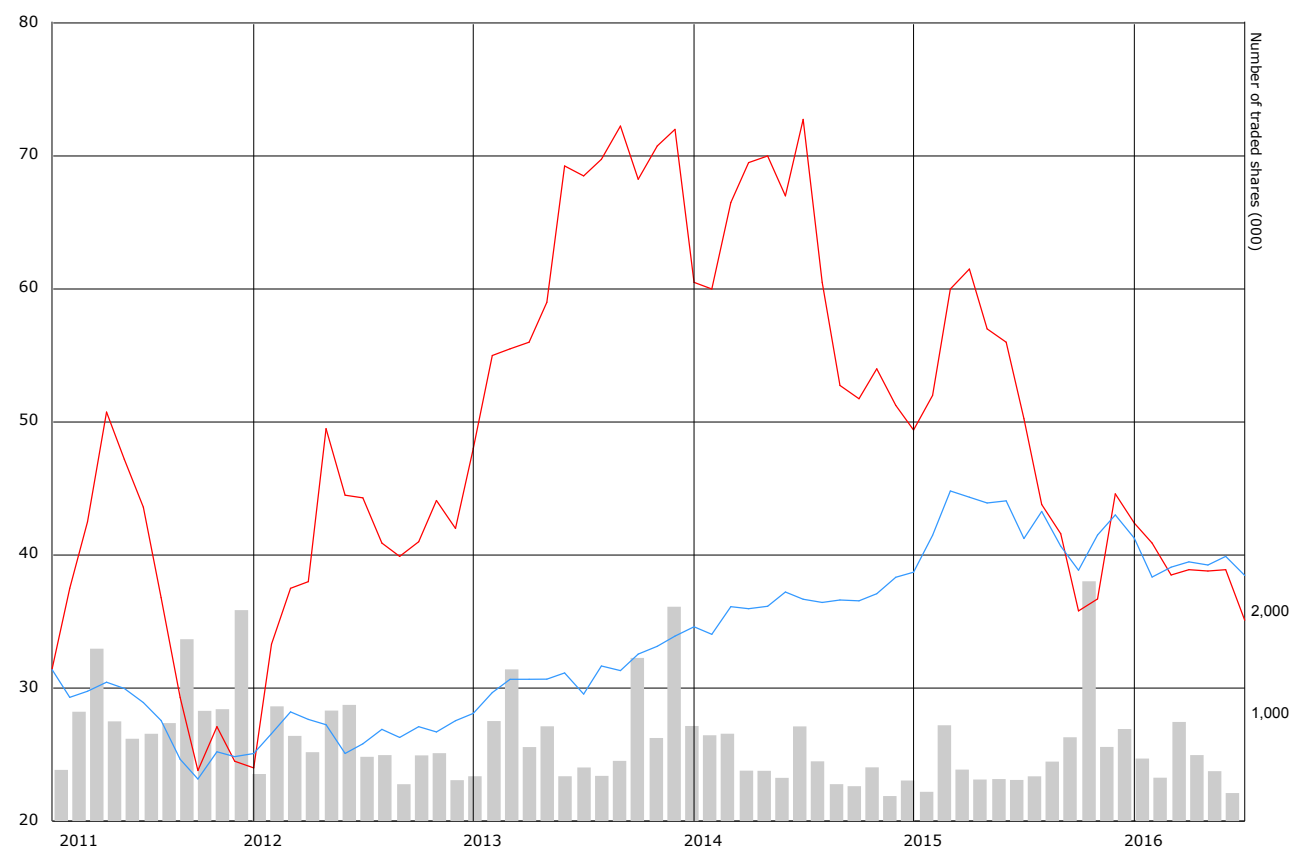
Ownership structure June 30, 2016

Shareholder spread	No. of shareholders	No. of shares	Proportion, %	Market value SEK (000)
1-500	3,140	497,767	2.8	17,472
501-1,000	636	532,667	2.9	18,697
1,001-10,000	622	1,874,451	10.4	65,793
10,001-100,000	72	2,328,913	12.9	81,745
100,001 -	20	12,636,018	69.7	443,524
Own shares	1	242,718	1.3	8,519
Total	4,491	18,112,534	100.0	635,750

Source: Euroclear Sweden AB Register of shareholders on June 30, 2016.

Price trend

Share | OMX Stockholm_PI



Source: Nasdaq Stockholm on June 30, 2016.

Financial calendar

Interim report Jan-Sept: October 27, 2016
Year-end report 2016: February 9, 2017

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