

Interim report January-June 2014

Restructuring and temporary poor utilization affected profitability in Q2

Second quarter

- The operating income was SEK 679 million (637) and organic growth was 4%
- The operating profit was SEK 3 million (31), giving an operating margin of 0.4% (4.9)
- The profit after tax was SEK 1 million (21)
- Earnings per share (EPS) after dilution was SEK 0.04 (1.18)

January-June

- The operating income was SEK 1,383 million (1,263) and organic growth was 7%
- The operating profit was SEK 44 million (66), giving an operating margin of 3.2% (5.2)
- The profit after tax was SEK 30 million (46)
- Earnings per share (EPS) after dilution was SEK 1.67 (2.56)
- The equity/assets ratio was 48% (46)
- Return on shareholder's' equity was 12% (21)

Comment from President and CEO Markus Granlund:

"Q2s results were affected by the major project for a German auto manufacturer, started in 2013 and involving around 100 people, ending during the quarter. Along with an order stoppage from another customer this has initially meant poorer utilization rates. Measures have been taken which impacted results with restructuring charges of SEK 6 million. Sales are however expected to increase and we expect to see positive growth in the second half of 2014."



Income and result

Second quarter

Operating income rose to SEK 679 million (637), giving organic growth of 4%.

The operating profit amounted to SEK 3 million (31), giving an operating margin of 0.4% (4.9). The quarter contained one less workday than the same time last year. The major project for a German auto manufacturer, which started in 2013 and involving around 100 people ended during the quarter. Along with an order stoppage from another customer this has initially meant poorer utilization rates, having a negative impact on results. The quarter has also been affected by restructuring costs of SEK 6 million.

Net financial items totalled SEK -2 million (-2), giving a profit before tax of SEK 1 million (29). Tax costs for the quarter stood at SEK - (-8). The profit after tax was SEK 1 million (21) and EPS after dilution was SEK 0.04 (1.18).

January-June

Operating income rose by SEK 120 million and amounted to SEK 1,383 million (1,263), giving organic growth of 7%. Sales growth is mainly from increased purchase of goods and services in certain projects.

The operating profit amounted to SEK 44 million (66), giving an operating margin of 3.2% (5.2). The poorer operating profit is attributable to poorer utilization rates during Q2 and one less workday compared with the same period in 2013.

Net financial items totalled SEK -3 million (-3), giving a profit before tax of SEK 41 million (63). Tax costs for the period stood at SEK -11 million (-16). The profit after tax was SEK 30 million (46) and EPS after dilution was SEK 1.67 (2.56).

Financial position

The operating cash flow from current activities was SEK -52 million (-14). Cash flow is seasonally weak in Q1 and Q2 but this year has, apart from poorer results, also been affected by increased tax and VAT payments by around SEK 30 million.

Investments in hardware, licences, office supplies and equipment amounted to SEK 13 million (11). The Group's liquid assets amounted to SEK 61 million (70) with additional non-utilized credit of SEK 246 million (293) as at 30 June.

Shareholders' equity amounted to SEK 626 million (592) and the equity/assets ratio was 48% (46). A shareholder dividend was paid in Q2 of SEK 45 million (36). The Group's net debt has dropped over the past year by SEK 17 million and now amounts to SEK 109 million (126) and the debt/equity ratio was 0.2 times (0.2) with an interest coverage ratio of 21 times (26).

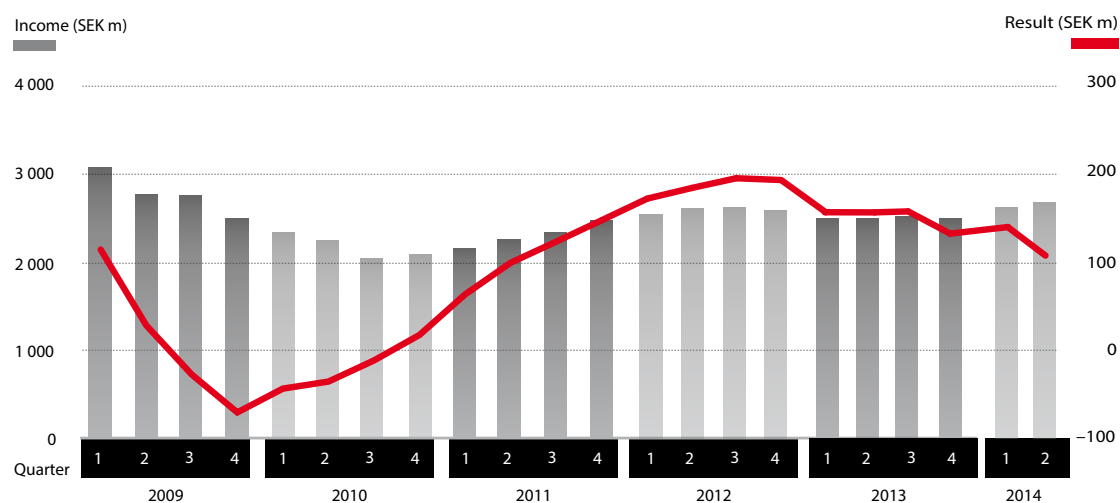
Staff and organisation

The headcount on 30 June was 3,032 (2,989). The number of employees in active service was 2,904 (2,871). In the respective business areas the headcount is as follows: Engineering Services Nordic 1,058 (1,072), Engineering Services Germany 1,082 (1,078), Engineering Services International 357 (300) and Product Information 535 (539).

Important events during the period

- Semcon introduced a market-oriented organization on 1 January in the area of engineering services to further strengthen the Group's global delivery ability
- The major project for a German auto manufacturer, which started in 2013, involving around 100 people, ended in Q2
- Semcon sold its business for advanced measuring and control systems, ComTest, to WSP on 1 May 2014. The business employed 16 people
- Semcon has signed a deal with a global auto manufacturer for a facelift of an existing car model. The project started in May 2014 and will last for two years, involving a maximum of 35 people

Income and operating profit



Result of each quarter for four consecutive quarters, excluding one-off items.

Ownership structure

As of 30 June, the JCE Group owned 22.2% (30.5) of Semcon's shares, Swedbank Robur fonder 8.4% (8.4), Nordea Investments Funds 6.6% (-), Handelsbanken Fonder 6.3% (5.2) and Andra AP-fonden 5.3% (5.3). Foreign ownership was 27.5% (20.1) and the numbers of shareholders was 3,796 (3,521). 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 142,718 (142,718) of the company's share on 30 June. Semcon is listed as a small company on the NASDAQ OMX Stockholm under the SEMC ticker.

Acquisitions and divestments of a company

No acquisitions or divestments of any company have taken place over 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 2013, pages 43-44 and 57-58, include a detailed description of the Group and parent company's risk exposure and risk management.

Accounting principles

Semcon follows the IFRS standards and principles as adopted by the EU (IFRIC). This report has been produced in accordance with IAS 34. In accordance with the statements given in the Annual Report 2013, Note 2, concerning new accounting principles for 2014, a number of new standards and IFRIC statements have been included from 1 January 2014. None of these had any effect on the Group's accounts over the period. Otherwise, the same accounting principles and calculation methods have been applied in this report as in the latest annual report.

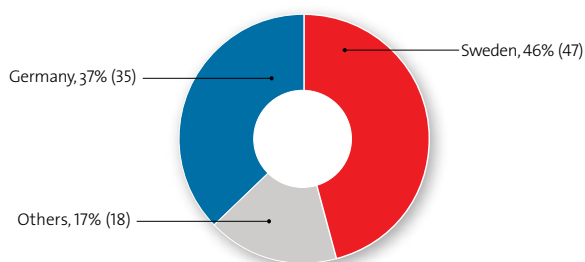
Events after the end of the period

- No significant events took place after the end of the period

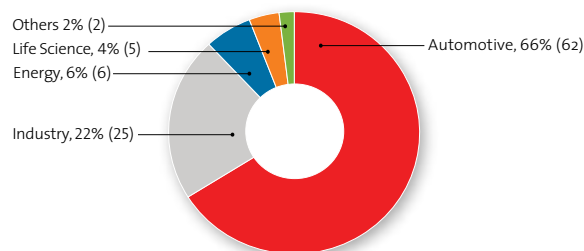
Outlook

Customers' development requirements remain strong with demand expected to gradually improve. Semcon expects to see positive development in the second half of 2014.

Earnings per market Jan-June 2014



Group sales per industry Jan-June 2014



The Board and CEO 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 15 July 2014

SEMCON AB (PUBL)

Markus Granlund
President and CEO

Kjell Nilsson
Chairman

Marianne Brismar
Board member

Gunvor Engström
Board member

Håkan Larsson
Board member

Joakim Olsson
Board member

Christer Eriksson
Staff representative

Mats Sällberg
Staff representative

Business areas

Engineering Services Nordic

The business area reported an improvement in its market position, however with regional variations. The major global project that ended in the middle of the quarter, has, together with purchase stoppages by another customer, initially meant lower utilization rates. Overall sales amounted to SEK 535 million (535) with organic growth, excluding divestments, of 1%.

The operating profit was SEK 18 million (20), giving an operating margin of 3.5% (3.8). The operating profit was negatively affected by the poor utilization levels.

Semcon sold its business for advanced measuring and control systems, ComTest, to WSP on 1 May 2014. The business employed 16 people. Capital gains from the sale and with a reserve for receivables, the net amount affected operating profits by SEK -1 million.

The Swedish auto industry is now reporting improved demand following a number of lacklustre years. New projects are expected to largely compensate for the completed project during the second half of the year. The business area has signed a deal for the facelift of an existing car model for a global auto manufacturer. The project, which started in May, will continue until the summer of 2016 and involve a maximum of 35 people.

Engineering Services Nordic	April-June		Jan-June		Jan-Dec
	2014	2013	2014	2013	2013
Operating income, SEK m	259.2	272.4	534.5	535.1	1,024.3
Operating profit/loss, SEK m	2.3	13.0	18.5	20.1	33.8
Operating margin, %	0.9	4.8	3.5	3.8	3.3
No. of employees at period's end	1,058	1,072	1,058	1,072	1,083

About Engineering Services Nordic

The business area's 1,100 or so 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 industry, design, automotive and life science industries in the Nordic region. Customers include ABB, AB Volvo, Alstom, AstraZeneca, Bombardier, Cevt, Geely, Ericsson, Fortum, General Electric, Getinge, Husqvarna, Metso, Rolls-Royce Marine, Saab, Scania, Siemens, Vattenfall and Volvo Cars.

Engineering Services Germany

The business area reported increased sales on last year, even though demand differs between customers. Sales overall amounted to SEK 515 million (447), giving organic growth of 11%. The growth is mainly attributable to an increased share of purchased goods and services in a number of projects.

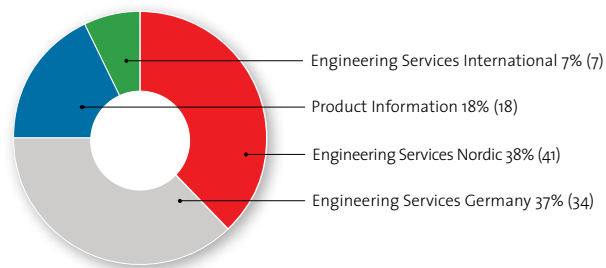
The operating profit amounted to SEK 5.9 million (14.9), giving an operating margin of 1.1% (3.3). A number of offices and departments are reporting lacklustre results, forcing the business area to take measures that affected Q2's profits by SEK 2 million. The changes in the major project have also meant lower business volumes.

Engineering Services Germany	April-June		Jan-June		Jan-Dec
	2014	2013	2014	2013	2013
Operating income, SEK m	250.4	223.1	515.0	446.6	923.0
Operating profit/loss, SEK m	-4.8	4.9	5.9	14.9	29.5
Operating margin, %	-1.9	2.2	1.1	3.3	3.2
No. of employees at period's end	1,082	1,078	1,082	1,078	1,078

About Engineering Services Germany

The business area's 1,100 or so 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, VW, Daimler, Opel/GM, Porsche and also customers in other industries such as Sell and Vattenfall.

Share of Semcon's total sale, %



Engineering Services International

The business area, with business activities mainly in the UK, Brazil and India, reported growth, although from relatively low volumes.

Sales amounted to SEK 102 million (91), giving organic growth of 13%. The operating profit was SEK 0.1 million (1.0).

It is mainly activities in the UK that reported sales growth and improved results. In Brazil and India one-off costs impacted on Q2 by SEK 1 million. Business activities in India have reported weaker demand from European assignments.

Engineering Services International	April-June		Jan-June		Jan-Dec
	2014	2013	2014	2013	2013
Operating income, SEK m	51.9	47.8	102.4	90.9	189.8
Operating profit/loss, SEK m	-1.0	1.1	0.1	1.0	4.9
Operating margin, %	-1.9	2.3	0.1	1.1	2.6
No. of employees at period's end	357	300	357	300	331

About Engineering Services International

The business area's 350 or so employees provide services on respective markets. The offer is aimed at concept, design, calculations, construction, testing and simulation. Business activities are carried out in the UK, Brazil, Russia, India and China. Customers include a number of leading industrial companies such as AB Volvo, Aston Martin, Autoliv, BMW, Continental, General Electric, Jaguar Land Rover, Mahindra Reva, MAN, Scania, Siemens, Volvo Cars and VW.

Product Information

The business area's sales amounted to SEK 254 million (234), giving organic growth of 5%. A change in scope of two undertakings carried out in Q4 2013 has, as predicted, meant a drop in business volumes over the year. New business deals helped boost sales over the period.

The operating profit amounted to SEK 19 million (27) with an operating margin of 7.4% (11.5). Lower volumes in the above mentioned undertakings impacted negatively on profits. Restructuring costs in Q2 impacted profits by SEK 3 million. The business area has, among other things, divested a department in Sweden, affecting 12 individuals.

Product Information	April-June		Jan-June		Jan-Dec
	2014	2013	2014	2013	2013
Operating income, SEK m	127.9	115.3	254.4	234.2	463.3
Operating profit/loss, SEK m	5.4	10.6	18.7	27.0	54.2
Operating margin, %	4.2	9.2	7.4	11.5	11.7
No. of employees at period's end	535	539	535	539	509

About Product Information

The business area's 550 or so employees provide complete information services in online market communication and after-market information. The business area supports customers' products throughout the entire product lifecycle, from marketing and sales to installation, maintenance, training and repair. Product Information currently has offices in Sweden, the UK, Germany, Hungary and China. Customers are mainly found in the automotive, engineering, telecoms and IT, energy and med-tech sectors. Customers include ABB, AB Volvo, Atlet, Bombardier, Ericsson, Gambro, Jaguar Land Rover, Qoros Auto, Saab, SAP, Siemens and Volvo Cars.

Consolidated Financial, summary

Income Statements

SEK m	April-June		Jan-June		Jan-Dec
	2014	2013	2014	2013	2013
Operating income	678.5	636.5	1,382.6	1,262.5	2,508.4
Purchase of goods and services	-153.0	-110.7	-312.6	-218.5	-461.8
Other external operating expenses	-66.5	-55.9	-122.3	-110.3	-231.5
Staff costs	-450.3	-433.7	-892.3	-857.3	-1,668.6
Operating profit/loss before depreciation	8.7	36.2	55.4	76.4	146.5
Depreciation of tangible fixed assets	-4.2	-3.8	-8.0	-7.4	-15.1
Depreciation of intangible assets	-1.7	-1.5	-3.2	-3.1	-6.6
Operating profit/loss	2.8	30.9	44.2	65.9	124.8
Net financial items	-1.9	-2.0	-3.4	-3.2	-7.0
Profit/loss before tax	0.9	28.9	40.8	62.7	117.8
Tax	-0.2	-7.5	-10.6	-16.3	-29.7
Profit/loss after tax*	0.7	21.4	30.2	46.4	88.1
EPS SEK	0.04	1.19	1.68	2.58	4.90
EPS after dilution, SEK	0.04	1.18	1.67	2.56	4.86
*Of which parent company shareholders	0.7	21.4	30.2	46.4	88.1
Number of days in period	58	59	120	121	249

Statement of comprehensive income

SEK m	April-June		Jan-June		Jan-Dec
	2014	2013	2014	2013	2013
Profit/loss after tax	0.7	21.4	30.2	46.4	88.1
Items that cannot be reclassified as profit or loss					
Actuarial profits and losses	-	-	-	1.1	-2.8
Tax	-	-	-	-0.2	0.6
Total	-	-	-	0.9	-2.2
Items that cannot be reclassified as profit or loss					
Translation differences for the period	13.6	16.6	14.9	2.9	9.7
Hedging of net investments	-11.1	-4.8	-9.2	2.2	-3.1
Cash flow hedging	-	-7.2	-	-4.0	-5.0
Tax attributable to hedging effects of net investments and cash flow hedges	2.4	2.6	2.0	0.4	1.8
Total	4.9	7.2	7.7	1.5	3.4
Other comprehensive income	4.9	7.2	7.7	2.4	1.2
Total comprehensive income for the period*	5.6	28.6	37.9	48.8	89.3
*Of which parent company shareholders	5.6	28.6	37.9	48.8	89.3

Quarterly information by business area

	2012				2012	2013				2013	2014	
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2
Operating income (SEK m)												
Engineering Services Nordic	325.6	300.9	237.8	297.4	1,161.7	262.7	272.4	221.5	267.7	1,024.3	275.3	259.2
Engineering Services Germany	225.1	211.1	205.4	219.7	861.3	223.5	223.1	232.3	244.1	923.0	264.6	250.4
Engineering Services International	48.8	46.5	44.3	46.0	185.6	43.1	47.8	48.1	50.8	189.8	50.5	51.9
Product Information	101.4	100.9	101.3	124.0	427.6	118.9	115.3	109.2	119.9	463.3	126.5	127.9
Elimination of group transactions	-15.4	-17.8	-15.9	-16.2	-65.3	-22.2	-22.1	-19.2	-28.5	-92.0	-12.8	-10.9
Total	685.5	641.6	572.9	670.9	2,570.9	626.0	636.5	591.9	654.0	2,508.4	704.1	678.5
Operating profit/loss (SEK m)												
Engineering Services Nordic	45.0	15.5	7.2	17.2	84.9	7.1	13.0	6.6	7.1	33.8	16.2	2.3
Engineering Services Germany	16.3	2.8	13.2	14.9	47.2	10.0	4.9	13.6	1.0	29.5	10.7	-4.8
Engineering Services International	-1.0	0.8	-2.0	3.3	1.1	-0.1	1.1	2.7	1.2	4.9	1.1	-1.0
Product Information	11.5	9.4	14.1	16.0	51.0	16.4	10.6	13.0	14.2	54.2	13.3	5.4
Elimination of group transactions	0.4	2.4	2.6	3.7	9.1	1.6	1.3	1.1	-1.6	2.4	0.1	0.9
Total	72.2	30.9	35.1	55.1	193.3	35.0	30.9	37.0	21.9	124.8	41.4	2.8
Operating margin (%)												
Engineering Services Nordic	13.8	5.2	3.0	5.8	7.3	2.7	4.8	3.0	2.7	3.3	5.9	0.9
Engineering Services Germany	7.2	1.3	6.4	6.8	5.5	4.5	2.2	5.9	0.4	3.2	4.0	-1.9
Engineering Services International	-2.0	1.7	-4.5	7.2	0.6	-0.2	2.3	5.6	2.4	2.6	2.2	-1.9
Product Information	11.3	9.3	13.9	12.9	11.9	13.8	9.2	11.9	11.8	11.7	10.5	4.2
Total	10.5	4.8	6.1	8.2	7.5	5.6	4.9	6.3	3.3	5.0	5.9	0.4
Number of employees												
Engineering Services Nordic	1,164	1,166	1,161	1,117	1,117	1,079	1,072	1,076	1,083	1,083	1,085	1,058
Engineering Services Germany	1,016	1,031	1,038	1,043	1,043	1,079	1,078	1,086	1,078	1,078	1,088	1,082
Engineering Services International	325	322	312	313	313	287	300	318	331	331	343	357
Product Information	448	468	499	527	527	524	539	531	509	509	526	535
Total	2,953	2,987	3,010	3,000	3,000	2,969	2,989	3,011	3,001	3,001	3,042	3,032
Number of working days	64	58	65	62	249	62	59	66	62	249	62	58

Balance sheets

SEK m	30 June		31 Dec
	2014	2013	2013
Assets			
Intangible assets, goodwill	443.7	436.3	440.3
Other intangible assets	16.7	16.9	16.6
Tangible fixed assets	42.1	37.2	39.2
Financial fixed assets	17.8	19.8	18.8
Deferred tax recoverable	42.3	45.6	44.5
Accounts receivable	394.9	329.9	371.3
Accrued non-invoiced income	230.9	275.5	172.7
Current assets	66.4	60.3	48.9
Cash and bank assets	61.4	70.2	153.3
Total assets	1,316.2	1,291.7	1,305.6
Shareholders equity and liabilities			
Shareholders equity	626.4	592.0	633.4
Pensions obligations	53.2	47.8	51.4
Deferred tax liabilities	30.0	43.4	27.1
Interest-bearing long-term liabilities	-	87.6	-
Interest-bearing short-term liabilities	117.0	59.9	94.7
Accounts payable	75.6	68.6	87.0
Non interest bearing current liabilities	414.0	392.4	412.0
Total shareholders equity and liabilities	1,316.2	1,291.7	1,305.6

Change in shareholders equity

SEK m	30 June		31 Dec
	2014	2013	2013
Shareholders equity at start of the period	633.4	579.1	579.1
Effect of change of accounting principles	-	-	0.9
Total comprehensive income	37.9	48.8	89.3
Shareholder dividend	-44.9	-35.9	-35.9
Shareholders equity at period's end	626.4	592.0	633.4

Cash flow statements

SEK m	April-June		Jan-June		Jan-Dec
	2014	2013	2014	2013	2013
Cash flow from current activities before change in working capital	1.1	31.7	37.2	66.9	130.5
Change in working capital	-3.0	-28.9	-89.7	-80.7	4.5
Cash flow from current liabilities	-1.9	2.8	-52.5	-13.8	135.0
Net investments	-5.2	-7.5	-12.5	-11.3	-24.1
Sales of fixed assets	-	-	-	0.1	0.2
Cash flow from investment activities	-5.2	-7.5	-12.5	-11.2	-23.9
Change in interest-bearing liabilities	58.3	52.6	15.1	15.4	-42.6
Shareholder dividend	-44.9	-35.9	-44.9	-35.9	-35.9
Cash flow from financing activities	13.4	16.7	-29.8	-20.5	-78.5
Cash flow for the period	6.3	12.0	-94.8	-45.5	32.6
Cash and bank at the start of the period	50.9	54.9	153.3	115.6	115.6
Translation difference	4.2	3.3	2.9	0.1	5.1
Cash and bank at the end of the period	61.4	70.2	61.4	70.2	153.3

Key figures

	2014	Jan-June 2013	Jan-Dec 2013
Growth in sales (%)	9.5	-6.5	-2.4
Organic growth in sales (%)	7.4	-4.2	-1.0
Operating margin before depreciation (%)	4.0	6.2	5.8
Operating margin (%)	3.2	5.2	5.0
Profit margin (%)	3.0	5.0	4.7
Return on shareholders equity (%)*	11.5	20.8	14.6
Return on capital employed (%)*	12.9	20.6	16.1
Equity/asset ratio (%)	47.6	45.8	48.5
Debt/equity ratio (multiple)	0.2	0.2	-
Interest cover ratio (multiple)	21.0	26.2	22.0
Investments in fixed assets (SEK m)	12.5	11.3	24.1
Number of employees at period's end	3,032	2,989	3,001

Key figures for shares

	2014	Jan-June 2013	Jan-Dec 2013
EPS after tax (SEK)	1.68	2.58	4.90
EPS after dilution (SEK)	1.67	2.56	4.86
Shareholders equity before dilution (SEK)	34.86	32.94	35.25
Shareholders equity after dilution (SEK)	34.58	32.68	34.97
Share price/shareholders equity per share (times)	1.98	2.10	1.73
Cash flow from current activities (SEK)	-2.90	-0.76	7.45
Share price at the end of the period (SEK)	72.75	68.50	60.50
Market price at the end of the period (SEK m)	1,318	1,241	1,096
Number of shares at the end of the period (ooo)	18,113	18,113	18,113
Number of own shares at the end of the period (ooo)	143	143	143
Average number of shares (ooo)	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 for the period 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 including minority interests.

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.

EPS before dilution

Profit/loss after tax attributable to the parent company's owners divided by the average number of outstanding ordinary shares excluding bought back 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 borrowings

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 period end, excluding shares bought back held as own shares by the parent company.

Shareholders' equity per share after dilution

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

Parent company

Financial, summary

Income statements

SEK m	April-June		Jan-June		Jan-Dec
	2014	2013	2014	2013	2013
Operating income	5.9	6.8	12.9	13.6	26.3
Other external operating expenses	-6.1	-5.9	-11.9	-10.2	-21.2
Staff costs	-6.3	-5.2	-12.0	-10.5	-21.6
Operating profit/loss before depreciation	-6.5	-4.3	-11.0	-7.1	-16.5
Depreciation of tangible fixed asset	-0.1	-0.1	-0.2	-0.2	-0.3
Operating profit/loss after depreciation	-6.6	-4.4	-11.2	-7.3	-16.8
Net financial items *	-7.3	-5.6	-2.3	24.7	80.3
Profit/loss after net financial items	-13.9	-10.0	-13.5	17.4	63.5
Appropriations **	-	-	-	-	3.5
Profit/loss before tax	-13.9	10.0	-13.5	17.4	67.0
Tax	3.1	2.2	3.0	-3.8	-14.9
Profit/loss after tax	-10.8	-7.8	-10.5	13.6	52.1
* Of which translation differences	-10.9	-7.5	-5.3	20.7	16.0
Of which group contribution received	-	-	-	-	57.0
** Of which group contribution paid	-	-	-	-	-5.5

Statements of comprehensive income

SEK m	April-June		Jan-June		Jan-Dec
	2014	2013	2014	2013	2013
Profit/loss for the period	-10.8	-7.8	-10.5	13.6	52.1
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-10.8	-7.8	-10.5	13.6	52.1

Balance sheets

SEK m	30 June		31 Dec
	2014	2013	2013
Assets			
Tangible fixed assets	-	0.4	0.2
Financial fixed assets	456.9	453.3	454.0
Current assets	157.6	172.4	154.8
Cash and bank	-	-	-
Total assets	614.5	626.1	609.0
Shareholders equity and liabilities			
Shareholders equity	339.2	356.2	394.8
Untaxed reserves	0.2	9.3	0.2
Interest-bearing long-term liabilities	-	93.6	-
Interest-bearing current liabilities	117.0	59.9	98.9
Non interest-bearing current liabilities	157.9	107.1	115.1
Total shareholders equity and liabilities	614.5	626.1	609.0

Semcon's largest holdings, 30 June 2014

Name	No. of shares	Votes, %
JCE Group	4,026,271	22.2
Swedbank Robur fonder	1,521,764	8.4
Nordea Investments Funds	1,198,330	6.6
Handelsbanken fonder	1,141,196	6.3
Andra AP-fonden	961,998	5.3
JPM Chase	584,637	3.2
Fjärde AP-fonden	546,720	3.0
Avanza Pension	452,653	2.5
AMF	442,400	2.4
Europea i Malmö AB	277,000	1.5
Total	11,152,969	61.5
Own shares	142,718	0.8
Others	6,816,847	37.7
Total	18,112,534	100.0

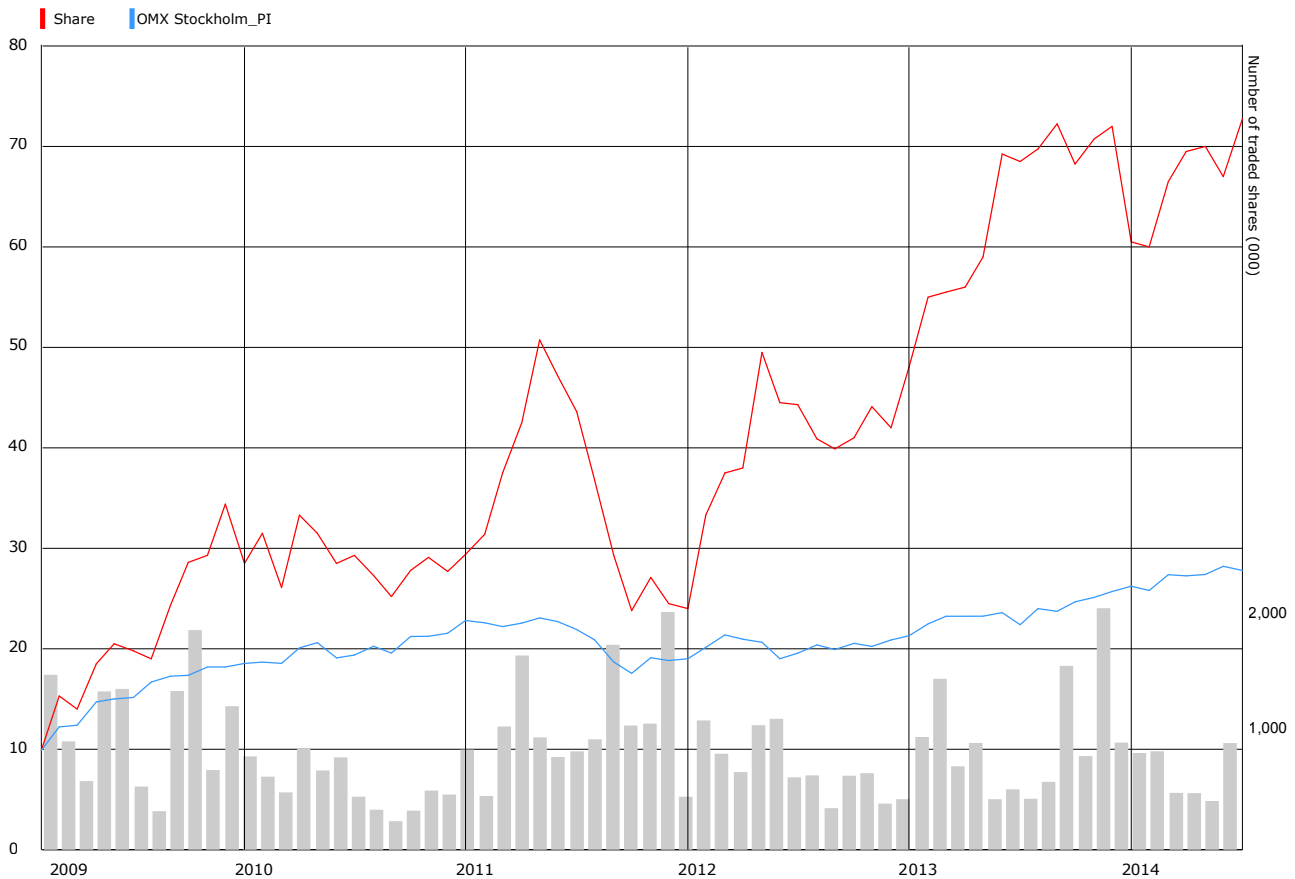
Source: Euroclear Sweden AB (VPC) register of shareholders on 30 June 2014.

Ownership structure, 30 June 2014

	No. of shareholders	No. of shares	Proportion %	Marketvalue SEK (oo)
1-500	2,589	494,539	2.7	35,978
501-1,000	550	463,720	2.6	33,736
1,001-10,000	563	1,660,950	9.2	120,834
10,001-100,000	69	2,208,838	12.2	160,693
100,001 -	24	13,141,769	72.6	956,063
Own shares	1	142,718	0.7	10,383
Total	3,796	18,112,534	100.0	1,317,687

Source: Euroclear Sweden AB (VPC) register of shareholders on 30 June 2014.

Price Trend



Source: NASDAQ OMX Stockholm on 30 June 2014.

Semcon is an international technology company in the engineering services and product information sectors. 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. We contribute to our customers' competitive strength by providing innovative solutions, design and solid engineering expertise.

From 2014, business activities are run via four business areas: Engineering Services Nordic, Engineering Services Germany, Engineering Services International and Product Information. 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 2.5 billion in 2013 with activities at more than 45 sites in Sweden, Germany, the UK, Brazil, China, Hungary, India, Spain and Russia. Semcon's biggest customers include: BMW, VW, Audi, AB Volvo, Jaguar Land Rover, Scania, Volvo Cars, ABB, Ericsson and Daimler. Read more at: semcon.com

Reporting

Quarterly report Jan-Sept: 21 October 2014
Financial statement 2014: 5 February 2015
Quarterly report Jan-March: 28 April 2015
AGM 2014: 28 April 2015
Interim report Jan-June: 16 July 2015
Interim report Jan-Sept: 22 October 2015
Financial statement 2015: 11 February 2016

For more information please contact

Markus Granlund, CEO Semcon AB, +46 31-721 03 11
Björn Strömberg, CFO Semcon AB, +46 31-721 03 05
Anders Atterling, IR Manager Semcon AB, +46 704-47 28 19

Head office

Semcon AB, 417 80 Göteborg, Sweden
Visiting address:
Theres Svenssons gata 15
417 80 Göteborg, Sweden
Phone: +46 31-721 00 00
Fax: +46 31-721 03 33
semcon.com

This report has not been subject to review by the company's auditors. Semcon discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. This information was submitted for publication at 12:15 p.m. on 15 July 2014.