

Interim report January 1 – June 30, 2018

## Continued stable result

*This is a translation of the Swedish version of the report. In case of any discrepancies, the Swedish version shall prevail.*

### Second quarter

- Turnover MSEK 441.5 (364.3), up 21 percent compared to previous year
- Operating profit MSEK 32.8 (31.9), previous year's result includes a capital gain of MSEK 2,9
- Operating margin 7.4 percent (8.8)
- Net income MSEK 24.4 (23.8)
- Cash flow from operating activities MSEK 30.2 (24.0)
- Earnings per share SEK 3.14 kr (3.01)

### First six months

- Turnover MSEK 849.7 (701.5), up 21 percent compared to previous year
- Operating profit MSEK 67.3 (58.4), previous year's result includes a capital gain of MSEK 2,9
- Operating margin 7.9 percent (8.3)
- Net income MSEK 50.2 (43.6)
- Cash flow from operating activities MSEK 59.2 (12.7)
- Earnings per share SEK 6.46 kr (5.44)
- Decision to invest MSEK 310 in new extrusion plant for increased capacity

### Per Thorsell, CEO of ProfilGruppen, comments:

*"We continue to deliver a stable result in the quarter. I think all parts in the organization are doing a strong work and are continuously developing to create an even better customer benefit and effectiveness forward.*

*The work with our new extrusion facility has been started. The decision to invest has been very positively received by both customers and employees.*

*Meanwhile we are busy with the start up of our new production facility in the subsidiary PG&WIP, which has affected the result negatively."*



## Market

The market for aluminium extrusions in Europe is expected to continue growing and according to the latest forecast of European Aluminium Association (EAA), the delivery volumes in Scandinavia are assessed to increase by approximately three percent and by two percent in Europe overall during 2018 compared to 2017. During the first six months of 2018 EAA expects that the market in Scandinavia has grown by approximately three percent.

## Turnover

The turnover for the Group during the first six months of 2018 amounted to MSEK 849.7 (701.5), an increase of about 21 percent compared to the same period previous year. The increase is partly affected by a higher price for raw material.

The increase in turnover comes both from the export market and the Swedish market, where our domestic Swedish market has been strongest during the quarter.

The share of exports amounted to 44 percent (42) of delivered volume, and 48 percent (45) of the turnover.

The delivery volumes have increased about 15 percent to 17,550 tonnes (15,300) of aluminium extrusions.

During the first six months of 2018 the Group manufactured 17,850 tonnes (15,250) of aluminium extrusions.

## The result in the second quarter

Turnover amounted to MSEK 441.5 (364.3), of which a significant part of the increase is related to a higher market price of raw material. During the quarter approximately 9,150 tonnes (7,950) of aluminium extrusions were delivered, an increase by 15 percent compared to the same period 2017. The production was about 8,800 tonnes (7,600). The share of exports amounted to 43 percent (42) of volume, and 47 percent (46) of turnover.

The operating profit amounted to MSEK 32.8 (31.9). The profit of the previous year was effected positively by a capital gain of MSEK 2.9 from sale of a property. Costs regarding the start up of a new production line in the subsidiary PG&WIP has meanwhile affected the quarter negatively by MSEK 2.0 (0.0).

The operating margin amounted to 7.4 percent (8.8), which also has been affected by the increase in turnover related to the higher price of raw material, and a product mix with a lower degree of added value.

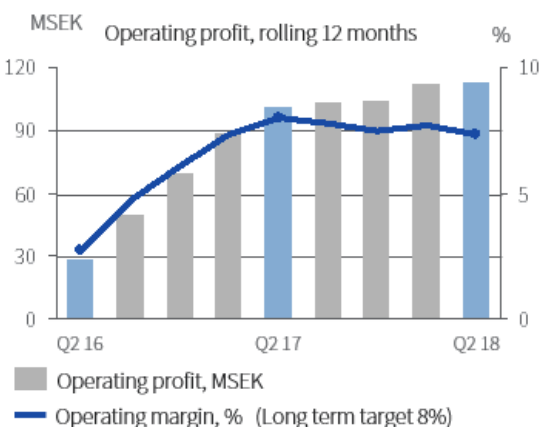
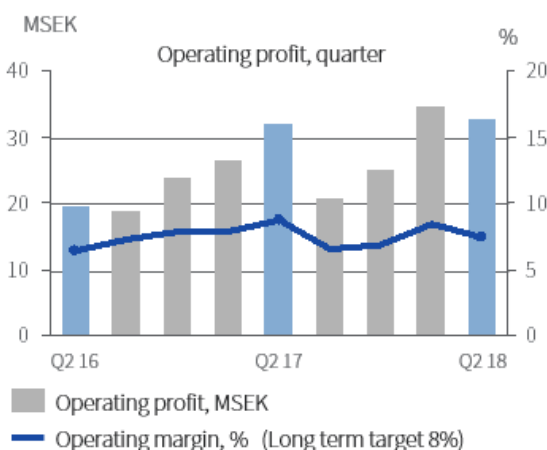
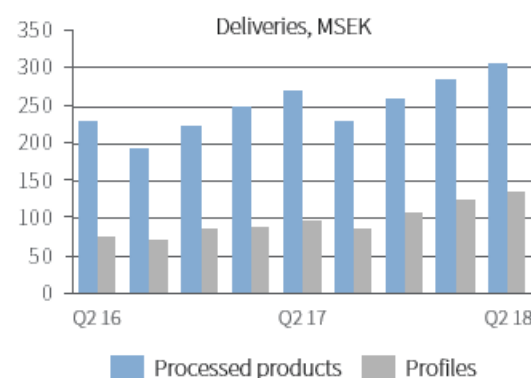
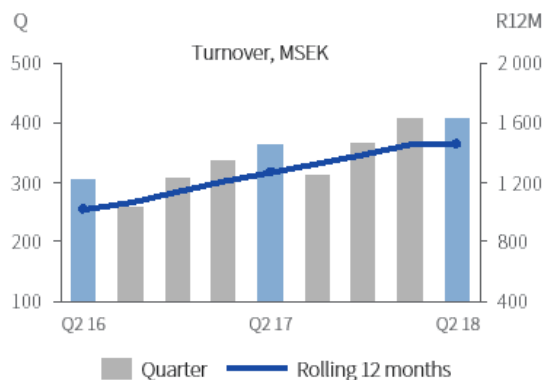
The profit after financial items amounted to MSEK 31.2 (30.5). Earnings per share totalled SEK 3.14 (3.01).

## The result during the first six months

The operating profit for the first six months amounted to MSEK 67.3 (58.4). The profit of the previous year was effected positively by a capital gain of MSEK 2.9 from sale of a property.

Costs regarding the start up of the new production line in the subsidiary PG&WIP has meanwhile affected the first six months of the year negatively by MSEK 4.7 (0.0). The increased result has been achieved by higher volumes, higher capacity utilization and efficiency measures and margin improvements in the operations.

The operating margin amounts to 7.9 percent (8.3), which partly has been affected by the higher price of raw material. ProfilGruppen's target is an operating margin of 8 percent.



The profit after financial items amounted to MSEK 64.3 (55.9). The profit before tax amounted to MSEK 64.3 (55.9). The profit after tax amounted to MSEK 50.2 (43.6).

Earnings per share totalled SEK 6.46 (5.44). The average number of shares in thousands was 7,399 (7,399).

The return on capital employed amounted to 29.5 percent (29.7).

## Investments during the six months

Investments during the first half year amounted to MSEK 38.2 (15.5).

An ongoing project to develop the IT systems of the company has affected the investments in intangible assets by MSEK 12.0 (0.0).

Of the investments, MSEK 8.4 (1.8) are related to the subsidiary PG&WIP where a new automated production line for interior details has been started up during the first six months of 2018 and a packaging line has been reconstructed.

In April the company communicated the decision to invest in a new production facility for extrusion of aluminium profiles, with the intention to increase capacity by approximately 12,500 tonnes annually at full capacity. In total the investment amounts to approximately MSEK 310 and the facility is assessed to be in operation around the year-end 2019/2020. The project has been started and has affected the investments in the period by about MSEK 4.0 (0.0).

The remaining part of the investments mainly refers to ongoing improvements.

## Financing and liquidity

Cash flow from current operations during the first six months amounted to MSEK 59.2 (12.7) and after investments to MSEK 19.2 (-5.2).

The liquidity reserve as of 30 June 2018 amounted to MSEK 113.7 (126.5).

The balance sheet total as of the end of the period was MSEK 822.9 (695.9). Net debt as of 30 June 2018 amounted to MSEK 106.7 (112.7) and net debt/EBITDA to 0,7 (0,8). ProfilGruppens' target for net debt/EBITDA is < 2,0.

## Personnel

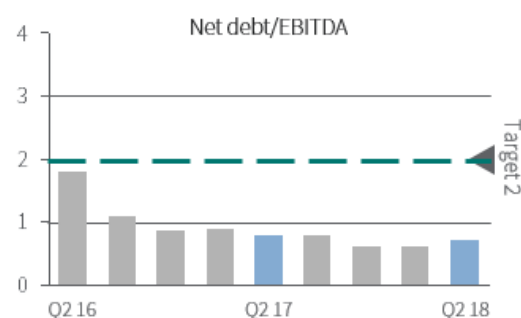
The average number of employees in the Group during the period was 454 (419). The number employees as of 30 June 2018 totalled 461 (450).

## Significant risks and uncertain factors

It has been drawn to our attention that there is a risk for trading sanctions that could interrupt our supply of raw material. For the time being there is uncertainty about the effects of the US' trading sanctions regarding Russian oligarchs and their business. This could cause problems with our raw material supply from some of our suppliers. Because of this we are working to find alternative solutions and currently we do not estimate it to affect our ability to deliver.

To finance the machine investments for our new production facility a loan of about MEUR 13.5 will be taken successively, henceforth this loan will be translated into SEK. The loan in Euro means a currency risk that is not common in the company, and can amount to a result effect.

The rest of the company's risks and risk management have not significantly changed since publishing of the 2017 Annual Report.



## Outlook for 2018

The market situation is assessed to be stable during the coming quarters.

## Calendar

Interim reports the third quarter 2018 will be provided October 23, 2018, 14:00.

## Statement of comprehensive income in short

MSEK	Note	Q 2 2018	Q 2 2017	Q 1-2 2018	Q 1-2 2017	R 12 2018	2017
Net turnover		441.5	364.3	849.7	701.5	1 531.0	1 382.8
Cost of goods solds	2	-384.1	-313.2	-734.4	-601.1	-1 327.2	-1 193.9
<b>Gross Margin</b>		<b>57.4</b>	<b>51.1</b>	<b>115.3</b>	<b>100.4</b>	<b>203.8</b>	<b>188.9</b>
Other operating revenues		0.0	2.9	0.1	2.9	0.4	3.2
Selling expenses		-13.5	-12.2	-27.2	-24.7	-51.5	-49.0
Administrative expenses		-11.0	-9.9	-20.8	-20.1	-39.6	-38.9
Other operating expenses		-0.1	0.0	-0.1	-0.1	-0.3	-0.3
<b>Operating profit/loss</b>		<b>32.8</b>	<b>31.9</b>	<b>67.3</b>	<b>58.4</b>	<b>112.8</b>	<b>103.9</b>
Financial income		0.1	-0.1	0.2	0.1	0.4	0.3
Financial expenses		-1.7	-1.3	-3.2	-2.6	-5.1	-4.5
<b>Net financial income/expense</b>		<b>-1.6</b>	<b>-1.4</b>	<b>-3.0</b>	<b>-2.5</b>	<b>-4.7</b>	<b>-4.2</b>
<b>Income after financial items</b>		<b>31.2</b>	<b>30.5</b>	<b>64.3</b>	<b>55.9</b>	<b>108.1</b>	<b>99.7</b>
Tax		-6.8	-6.7	-14.1	-12.3	-24.2	-22.4
<b>Net income for the period</b>		<b>24.4</b>	<b>23.8</b>	<b>50.2</b>	<b>43.6</b>	<b>83.9</b>	<b>77.3</b>
<b>Other comprehensive income (net after tax)</b>							
Items that will subsequently be reclassified to net income:							
Changes in hedging reserve		0.3	0.6	-4.8	1.6	-5.9	0.5
Translation differences		0.1	0.0	0.2	0.0	0.2	0.0
Items that will subsequently not be reclassified to net income:							
Revaluation of defined benefit obligation		-0.1	0.0	-0.9	0.0	-2.5	-1.6
<b>Comprehensive income for the period</b>		<b>24.7</b>	<b>24.4</b>	<b>44.7</b>	<b>45.2</b>	<b>75.7</b>	<b>76.2</b>
Net income for the period attributable to:							
Owners of the parent		23.3	22.2	47.8	40.2	80.6	73.0
Non-controlling interests		1.1	1.6	2.4	3.4	3.3	4.3
Total comprehensive income for the period attributable to:							
Owners of the parent		23.6	22.8	42.3	41.8	72.4	71.9
Non-controlling interests		1.1	1.6	2.4	3.4	3.3	4.3
Earnings per share (before and after dilution), SEK		3.14	3.01	6.46	5.44	10.88	9.86
Average number of shares, thousands		7 399	7 399	7 399	7 399	7 399	7 399

## Statement of financial position in short

MSEK	Note	30 Jun 2018	30 Jun 2017	31 Dec 2017
<b>Assets</b>				
Intangible fixed assets		26.8	10.8	14.8
Tangible fixed assets		292.8	264.4	291.5
Financial fixed assets		0.2	0.2	0.2
<b>Total fixed assets</b>		<b>319.8</b>	<b>275.4</b>	<b>306.5</b>
Inventories		190.3	167.9	181.2
Current receivables	4	282.1	241.8	226.5
Liquid assets		30.7	10.8	27.9
<b>Total current assets</b>		<b>503.1</b>	<b>420.5</b>	<b>435.6</b>
<b>Total assets</b>		<b>822.9</b>	<b>695.9</b>	<b>742.1</b>
<b>Shareholders' equity</b>				
Total equity attributable to the parent Company's shareholders		321.5	282.5	312.5
Non-controlling interests		12.4	11.1	12.1
<b>Total equity</b>		<b>333.9</b>	<b>293.6</b>	<b>324.6</b>
<b>Liabilities</b>				
Interest-bearing liabilities		70.2	49.1	68.0
Interest-free liabilities		30.6	28.5	32.2
<b>Total long-term liabilities</b>		<b>100.8</b>	<b>77.6</b>	<b>100.2</b>
Interest-bearing liabilities and provisions		67.2	74.5	49.7
Interest-free liabilities	4	321.0	250.2	267.6
<b>Total short-term liabilities</b>		<b>388.2</b>	<b>324.7</b>	<b>317.3</b>
<b>Total shareholders' equity and liabilities</b>		<b>822.9</b>	<b>695.9</b>	<b>742.1</b>

## Statement of changes in equity in short

MSEK	Q 2 2018	Q 2 2017	Q 1-2 2018	Q 1-2 2017	2017
Opening balance, total equity	344.6	291.4	324.6	270.6	270.6
Changes attributable to owners of the parent:					
Comprehensive income for the period	23.6	22.8	42.3	41.8	71.9
Changes attributable to non-controlling interests:					
Comprehensive income for the period	1.1	1.6	2.4	3.4	4.3
Dividend	-35.4	-22.2	-35.4	-22.2	-22.2
Closing balance, total equity	333.9	293.6	333.9	293.6	324.6

## Statement of cash flows in short

MSEK	Q 2 2018	Q 2 2017	Q 1-2 2018	Q 1-2 2017	R 12 2018	2017
<b>Operating activities</b>						
Operating profit/loss	32.8	31.9	67.3	58.4	112.8	103.9
Depreciation and write-down	13.4	9.5	24.8	18.8	43.2	37.2
Adjustment for other non-cash items	0.9	-3.4	1.3	-5.9	1.4	-5.8
Interest received/paid	-1.6	-1.3	-3.8	-2.3	-6.5	-5.0
Paid income tax	-4.2	-1.5	-13.3	-3.5	-16.6	-6.8
<b>Cash flow prior to change in working capital</b>	<b>41.3</b>	<b>35.2</b>	<b>76.3</b>	<b>65.5</b>	<b>134.3</b>	<b>123.5</b>
Inventories	3.6	-7.4	-9.2	-21.6	-22.5	-34.9
Operating receivables	-31.1	-17.4	-55.9	-72.1	-40.8	-57.0
Operating liabilities	16.4	13.6	48.0	40.9	61.0	53.9
<b>Cash flow from operating activities</b>	<b>30.2</b>	<b>24.0</b>	<b>59.2</b>	<b>12.7</b>	<b>132.0</b>	<b>85.5</b>
Acquisition of property, plant and equipment	-17.7	-7.1	-40.1	-21.7	-88.3	-69.9
Sale of property, plant and equipment	0.1	3.8	0.1	3.8	0.3	4.0
<b>Cash flow from investing activities</b>	<b>-17.6</b>	<b>-3.3</b>	<b>-40.0</b>	<b>-17.9</b>	<b>-88.0</b>	<b>-65.9</b>
Dividend	-35.4	-22.2	-35.4	-22.2	-35.4	-22.2
Loans raised	0.0	0.0	1.5	0.0	28.4	26.9
Change in bank overdraft facility utilized	29.2	11.6	29.6	40.0	8.4	18.8
Repayment of loans	-6.5	-6.6	-12.3	-13.5	-26.0	-27.2
<b>Cash flow from financing activities</b>	<b>-12.7</b>	<b>-17.2</b>	<b>-16.6</b>	<b>4.3</b>	<b>-24.6</b>	<b>-3.7</b>
<b>Cash flow for the period</b>	<b>-0.1</b>	<b>3.5</b>	<b>2.6</b>	<b>-0.9</b>	<b>19.4</b>	<b>15.9</b>
Liquid assets, opening balance	31.0	7.1	27.9	11.3	10.8	11.3
Translation differences in liquid assets	-0.2	0.2	0.2	0.4	0.5	0.7
<b>Liquid assets, closing balance</b>	<b>30.7</b>	<b>10.8</b>	<b>30.7</b>	<b>10.8</b>	<b>30.7</b>	<b>27.9</b>
Liquidity reserve			113.7	126.5		140.1

## The parent company

The turnover of the parent company amounted to MSEK 10.9 (11.1) and comprises of payments for rents from companies in the Group. Profit after financial items amounted to MSEK 12.2 (9.3).

Investments in the parent company during the first six months amounts to MSEK 2.7 (0.0) and are connected to the properties.

All the current receivables are receivables from Group companies.

The parent company's interest-bearing liabilities amounted to MSEK 47.8 (18.9) as of 30 June 2018.

The change in the parent company's liquidity during the period has been MSEK 0 (0).

The parent company employs none (none). The parent company's risks and uncertain factors do not significantly differ from the Group.

## Income statement in short – the parent company <sup>1)</sup>

MSEK	Not	Q 2 2018	Q 2 2017	Q 1-2 2018	Q 1-2 2017	2017
Turnover	5	5.4	5.5	10.9	11.1	22.0
Cost of goods sold		-0.8	-0.8	-1.9	-2.2	-4.6
Gross Margin		4.6	4.7	9.0	8.9	17.4
Other operating revenues		0.0	2.1	0.0	2.1	2.2
Administrative expenses		-0.8	-0.9	-2.0	-1.8	-3.5
Operating income		3.8	5.9	7.0	9.2	16.1
Interest income and similar income and expense items		0.2	0.1	0.4	0.2	0.5
Interest expenses and similar income and expense items		0.0	-0.1	-0.1	-0.1	-0.3
Income after financial items		8.9	5.9	12.2	9.3	16.3
Appropriations		0.0	0.0	0.0	0.0	25.6
Income before tax		8.9	5.9	12.2	9.3	41.9
Tax		-0.9	-1.2	-1.6	-2.0	-9.4
Net income for the period		8.0	4.7	10.6	7.3	32.5

<sup>1)</sup> The parent company's income statement also constitutes its comprehensive income statement

## Balance sheet in short – the parent company

MSEK	Not	30 Jun 2018	30 Jun 2017	31 Dec 2017
Assets				
Tangible assets				
Tangible fixed assets		74.2	74.2	73.1
Financial assets (shares in subsidiaries)		88.0	88.0	88.0
Total fixed assets		162.2	162.2	161.1
Current assets				
Current receivables		96.0	54.9	97.3
Cash and bank balances		0.4	0.4	0.4
Total current assets		96.4	55.3	97.7
Total assets		258.6	217.5	258.8
Equity and liabilities				
Equity		164.9	163.4	188.6
Untaxed reserves		34.6	25.2	34.6
Provisions for taxes		3.9	3.6	3.9
Long-term liabilities		0.0	0.5	0.0
Current liabilities		55.2	24.8	31.7
Total equity and liabilities		258.6	217.5	258.8

## Notes

### Note 1 - Accounting Principles

The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The parent company accounting has been prepared in accordance with the Swedish Annual Accounts Act (ÅRL) and the Swedish Financial Reporting Standards Council's RFR 2 Accounting for Legal Entities. The accounting principles applied are identical to the ones used for the latest annual report with exception for the new or revised standards, amendments and interpretations issued by the International Accounting Standards Board (IASB) as approved by the European Commission for application within the EU and shall be applied from 1 January 2018. None of these have had an effect on the income statement, balance sheet or cash flow of the Group. The application of RFR 2 in the parent company, due to the new standards, does not affect the parent company's financial reports. The practice of IFRS 15 Revenue from contracts with customers and IFRS 9 Financial instruments is described below. The accounting principles are described on page 16 in the Annual Report 2017.

#### IFRS 15 Revenue from Contracts with Customers

Following the analysis, the assessment is that there are no substantive differences between earlier applied accounting policies and the guidance in IFRS 15 regarding the identification of performance obligations in the contracts or allocation of consideration. Like previous policies, product sales will be reported when the transfer of risk according to the contract passes as it is aligned with the criteria of transferring control in IFRS 15.

The introduction of IFRS 15 had no impact on det Group's financial position.

As no changes has been identified, the Group has chosen to apply IFRS 15 in full to prior periods.

#### IFRS 9 Financial Instruments

IFRS 9 is applied by the Group from January 1, 2018. The Group has not restated comparative figures for 2017, in accordance with the transitional rules of the Standard.

The new rules for classification and valuation has not affected the Group's financial position at the time for implementation, as the new standard does not mean any change in valuation of the financial instruments accounted for in the financial statement at that time.

IFRS 9 introduces a new impairment model based on expected losses, which takes into account forward-looking information. The Group has historically had very small credit losses and the customer base is made up of stable companies. Also from a forward looking perspective, the assessment is that the likelihood of default is low. The conclusion is therefore that no further impairment of accounts receivable is required.

Therefore, IFRS 9 has not affected the Group's financial position as of 1 January 2018.

## Note 2 – Depreciation and write-down of fixed assets

MSEK	Q 2 2018	Q 2 2017	Q 1-2 2018	Q 1-2 2017	R 12 2018	2017
Intangible fixed assets	0.0	0.0	0.0	0.0	0.0	0.0
Land and buildings	1.0	1.0	2.0	2.0	3.8	3.8
Machinery and equipment	12.4	8.5	22.8	16.8	39.4	33.4
<b>Total</b>	<b>13.4</b>	<b>9.5</b>	<b>24.8</b>	<b>18.8</b>	<b>43.2</b>	<b>37.2</b>
of which write-down	0.0	0.0	0.0	0.0	0.0	0.0

## Note 3 – Pledged assets and contingent liabilities

MSEK	30 Jun 2018	30 Jun 2017	31 Dec 2017
Property mortgages	82.9	84.8	82.9
Floating charges	241.5	241.5	241.5
Shares in subsidiaries	201.8	166.7	153.6
Guarantees for other companies	0.0	0.7	0.0
Guarantee commitments FPG/PRI	0.2	0.2	0.2

## Note 4 – Financial instruments, valued at fair value in statement of financial position

MSEK	30 Jun 2018	30 Jun 2017	31 Dec 2017
Short-term receivables:			
Currency derivatives	0.0	0.6	0.4
Short-term non interest-bearing liabilities;			
Interest rate derivatives	1.8	2.7	2.2
Currency derivatives	8.9	0.9	2.6

Both interest rate- and currency derivatives are primarily used for hedge and are valued on level 2 according to IFRS 13.

## Note 5 – Related transactions

No significant related transactions that significantly affect the Groups results or financial statement have been made during the period. Apart from the intragroup rental income in the parent company no significant related transactions have been done regarding the parent company either.



## Key ratios

The Group	Q 2 2018	Q 2 2017	Q 1-2 2018	Q 1-2 2017	R 12 2018	2017
Net turnover, MSEK	441.5	364.3	849.7	701.5	1 531.0	1 382.8
Income before depreciation, MSEK	46.2	41.4	92.1	77.2	156.0	141.1
Operating income/loss, MSEK	32.8	31.9	67.3	58.4	112.8	103.9
Operating margin, %	7.4	8.8	7.9	8.3	7.4	7.5
Income after financial items, MSEK	31.2	30.5	64.3	55.9	108.1	99.7
Profit margin, %	7.1	8.4	7.6	8.0	7.1	7.2
Return on equity, %	28.7	32.6	30.5	30.9	26.7	26.0
Return on capital employed, %	28.2	30.8	29.5	29.7	25.5	25.6
Cash flow from operating activities, MSEK	30.2	24.0	59.2	12.7	132.0	85.5
Investments, MSEK	18.8	7.0	38.2	15.5	88.0	65.3
Liquidity reserve, MSEK	-	-	113.7	126.5	-	140.1
Net debt, MSEK	-	-	106.7	112.7	-	89.8
Net debt/EBITDA	-	-	0.7	0.8	-	0.6
Interest-bearing liabilities and interest-bearing provisions, MSEK	-	-	137.4	123.6	-	117.7
Net debt/equity ratio	-	-	0.3	0.4	-	0.3
Total assets, MSEK	-	-	822.9	695.9	-	742.1
Equity ratio, %	-	-	40.6	42.2	-	43.7
Capital turnover	-	-	3.7	3.6	3.4	3.4
Proportion of risk-bearing capital, %	-	-	44.3	46.3	-	48.1
Interest coverage ratio	20.6	24.0	21.3	22.2	22.7	23.3
Average number of employees	457	434	454	419	453	442
Net turnover per employee (average), TSEK	966	840	1 872	1 674	3 380	3 129
Income after fin, per employee (average), TSEK	68	70	142	133	239	226
Average number of shares, thousands (no dilution)	7 399	7 399	7 399	7 399	7 399	7 399
Number of shares, end of period, thousands	7 399	7 399	7 399	7 399	7 399	7 399
Earnings per share, SEK	3.14	3.01	6.46	5.44	10.88	9.86
Equity per share, SEK	-	-	43.46	38.18	-	42.24

The key ratios above are a summary of the financial report in order to give an overview of ProfilGruppen's financial position. Definitions and reconciliation of the alternative performance measures are given at [www.profilgruppen.se](http://www.profilgruppen.se)

Rounding differences may occur. When calculating key ratios: return on equity, return on capital employed and capital turnover the result and turnover for the period have been adjusted upward to 12 months. The key ratios presented are for the total Group and based on the Group consolidated figures including non-controlling interest, except Earnings per share and Equity per share.

Åseda, July 17, 2018

The Board of Directors, ProfilGruppen AB (publ)  
Org. No. 556277-8943

*The Interim Report has not been audited.*

## Brief facts about ProfilGruppen

- The vision is to be the preferred provider of innovative solutions for aluminium extrusions in northern Europe
- A partnership with ProfilGruppen should be uncomplicated and involve personal commitment
- Aluminium extrusions are used within many industries, for example furnishings, construction, automotive and electronics
- The manufacturing of extrusions takes place in Åseda exclusively and includes:
  - Extrusion of aluminium profiles in three production lines
  - Anodizing facility for surface treatment
  - Further processing of aluminium extrusions in the form of cutting processing, bending and stamping
  - Fully automated facility for processing, coating and packaging of interior design details
- A dozen subcontractors broadens the range of processing possibilities
- The company is certified in accordance with ISO/TS 16949, ISO 14001 and ISO 50001
- Started in 1981 in Åseda, Sweden
- Listed on the Stockholm Stock Exchange in 1997 and is included in the Small Cap list

### For more information, please contact

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*This information is of the type that ProfilGruppen AB (publ) is obligated to disclose in accordance with the Market Abuse Regulation and Nasdaq Stockholm's regulation for issuers. The information was issued through Per Thorsell for publication on July, 17, 2018, at 14:00 CET.*

Current information and photographs for free publication are available at [www.profilgruppen.se](http://www.profilgruppen.se)