INTERIM REPORT

January – March 2012

Managing **cash** in society.

LOOMIS

Continued margin improvement and organic growth

January – March 2012

- Revenue during the period amounted to MSEK 2,822 (2,526). Real growth amounted to 9 percent (1) and organic growth was 3 percent (0).
- Operating income (EBITA)[1)] amounted to MSEK 212 (179), of which exchange rate effects comprised MSEK 4. The operating margin was 7.5 percent (7.1).
- Income before taxes amounted to MSEK 190 (152) and net income after taxes was MSEK 133 (103).
- Earnings per share before dilution were SEK 1.82 (1.41), and Earnings per share after dilution were SEK 1.76 (1.36).
- Cash flow from operating activities amounted to MSEK 58 (77), which is equivalent to 27 percent (43) of operating income (EBITA).

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.

Loomis offers safe and effective comprehensive solutions for the distribution, handling and recycling of cash for banks, retailers and other commercial companies via an international network of almost 400 branches in 16 countries. The Group has 20,000 employees and annual revenue of SEK 11 billion. Loomis is a Mid-Cap listed Company on the NASDAQ OMX Stockholm.

This is a translation of the original Swedish Interim Report. In the event of differences between the English translation and the Swedish original, the Swedish Interim Report shall prevail.

Comments by the President and CEO

» With Argentina as our base,
we see opportunities for further
acquisitions in the region.«

The first quarter was positive for Loomis both in terms of margin development and in terms of growth. The operating margin, which improved to 7.5 percent (7.1), is moving towards our next target: 10 percent by 2014, at the latest. As regards growth, real growth amounted to 9 percent (1) and organic growth, which was positive for the forth consecutive quarter, was 3 percent (0).

Considering growth, I can state that the general market conditions for cash handling services strengthened somewhat during the first quarter, both in Europe and in the USA. One of the reasons for this improvement is that the amount of cash in circulation continues to increase in most of the countries in which we operate. This information is also supported by new statistics for 2011 published by the European Central Bank and the Federal Reserve. Organic growth, which amounted to 3 percent both in Europe and in the USA, was positively impacted by the continued improved pricing of our services. However, the considerable problems within the Spanish economy, particularly within the banking sector, negatively impacted growth during the quarter.

Operating income, EBITA, increased by MSEK 33 to MSEK 212 (179), of which exchange rate effects comprised MSEK 4. This improvement is largely attributable to increased revenue, the positive earnings effect from the Pendum acquisition, as well as our continuous work with efficiency improvements. The number of branches achieving our profitability target continues to increase and was one percentage point higher during the quarter than during the equivalent period in 2011.

The operating margin in Europe increased to 8.8 percent (8.7). The positive margin development in the majority of the European countries was partly offset by certain non-recurring costs. The non-recurring costs, relating to restructuring, were taken in order to prevent future over-capacity. The over-capacity would have occurred during the latter part of the year due to parts of a few contracts, primarily within our Cash in Transit operations, were lost during the quarter. The lost volumes is a result of our efforts to avoid contracts with a low level of profitability.

In the USA, the operating margin improved to 8.0 percent (7.1), which is, primarily, an effect of the acquisition of Pendum. During 2011 and in the beginning of 2012, a substantial part of the management capacity in the USA has been focused on the Pendum integration. The positive earnings effect from Pendum experienced during the first quarter is in line with our previously stated expectations.

During the quarter, we have, in the USA, signed a strategically important contract with a nationwide retailer. The contract refers to just over 600 Loomis SafePoint® units which will be installed during 2012. The deposit service, Loomis SafePoint®, integrates our CIT and CMS services with secure safes for daily takings from retailers and other commercial enterprises.

In the beginning of April, we announced the acquisition of the Argentinean cash handling company, Vigencia. The acquisition is entirely in line with the acquisition strategy we presented at the end of 2010 and which included a presence in Latin America. With Argentina as our base, we see opportunities for further acquisitions in the region. Several of the markets in Latin America are experiencing rapid growth, have a low degree of outsourcing, while they, at the same time, are offering good margins. These are all important factors in order for the Group to achieve its desired level of organic growth and improved operating margin in the future.

To conclude, I feel confident in saying that the strong financial key ratios for the first quarter puts us in a strong position for the remainder of the year.

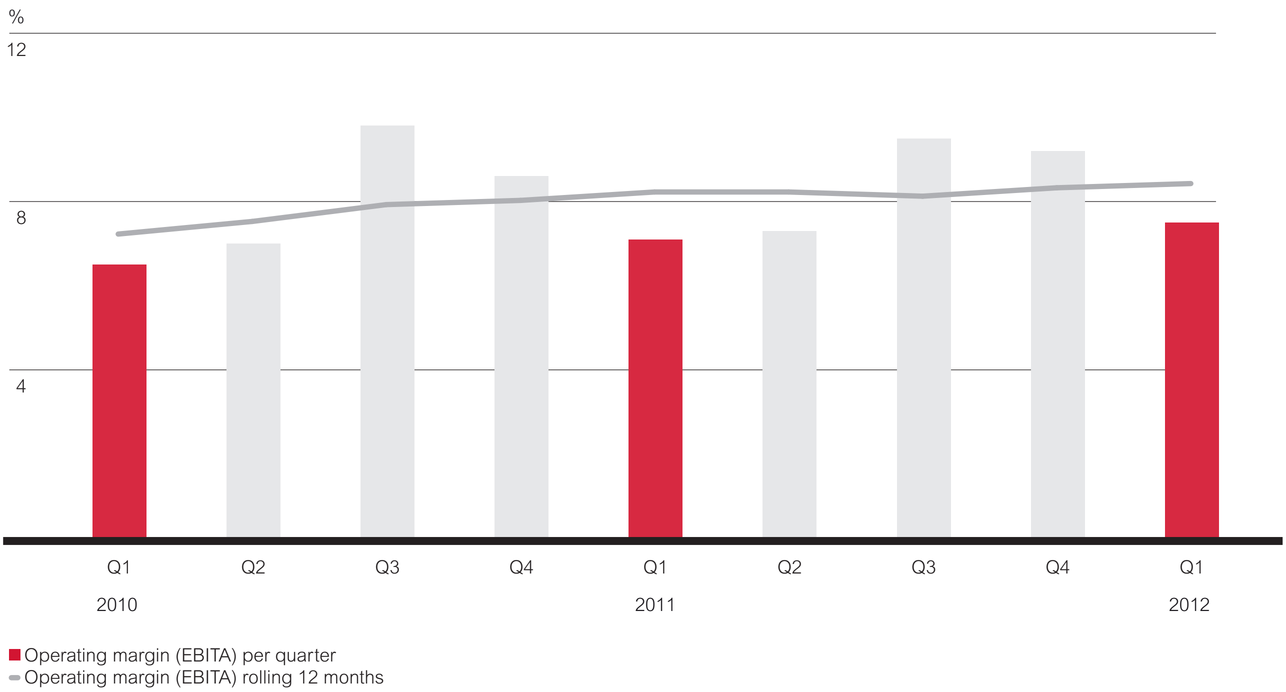
Lars Blecko
President and CEO

The Group and the segments in brief

MSEK	2012 Jan–Mar	2011 Jan–Mar	2011 Full year	R12
Group total				
Revenue	2,822	2,526	10,973	11,269
Real growth, %	*9*	*1*	*7*	*9*
Organic growth, %	*3*	*0*	*1*	*2*
Operating income (EBITA) 1)	212	179	912	945
Operating margin, %	*7.5*	*7.1*	*8.3*	*8.4*
Earnings per share before dilution, SEK	1.82	1.41	7.03	7.44
Earnings per share after dilution, SEK	1.76	1.36	6.79	7.19
Cash flow from operating activities as % of operating income (EBITA)	*27*	*43*	*77*	*72*
Segment				
Europe				
Revenue	1,720	1,630	6,934	7,024
Real growth, %	*5*	*1*	*3*	*4*
Organic growth, %	*3*	*0*	*2*	*3*
Operating income (EBITA) 1)	152	141	714	725
Operating margin, %	*8.8*	*8.7*	*10.3*	*10.3*
USA				
Revenue	1,102	896	4,039	4,245
Real growth, %	*18*	*1*	*12*	*16*
Organic growth, %	*3*	*–1*	*0*	*1*
Operating income (EBITA) 1)	88	63	295	320
Operating margin, %	*8.0*	*7.1*	*7.3*	*7.5*

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.

Operating margin (EBITA)



Revenue and income

MSEK	2012 Jan–Mar	2011 Jan–Mar	2011 Full year	R12
Revenue	2,822	2,526	10,973	11,269
Operating income (EBITA)[1)]	212	179	912	945
Operating income (EBIT)	201	168	805	838
Income before taxes	190	152	743	781
Net income for the period	133	103	513	543
Kay ratios				
Real growth, %	*9*	*1*	*7*	*9*
Organic growth, %	*3*	*0*	*1*	*2*
Operating margin, %	*7.5*	*7.1*	*8.3*	*8.4*

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.

January – March 2012

Revenue in the first quarter amounted to MSEK 2,822 (2,526). Real growth was 9 percent (1) and is mainly attributable to the acquisitions conducted during 2011 in the USA and Turkey. Organic growth, which amounted to 3 percent (0), was positively impacted by a slight improvement of the conditions on the market and an improved pricing of our services. Despite a slight negative impact attributable to the ongoing structural changes in the Spanish banking sector, organic growth for segment Europe amounted to 3 percent (0). In the USA, organic growth was 3 percent (–1). Changes in fuel surcharges, which Loomis passes on to its customers, impacted organic growth in the USA by 1 percent but did not have a significant impact on the Group´s organic growth. Price increases as a percentage of revenue exceeded wage increases in percent.

Operating income (EBITA) amounted to MSEK 212 (179). The improvement of MSEK 33 includes positive exchange rate effects of MSEK 4. The primary reason for the improvement of the Group's operating margin to 7.5 percent (7.1), and the positive development of the margin in the USA to 8.0 percent (7.1), is the increased earnings impact from the operations acquired from Pendum. The continuous work to reduce costs and improve efficiency within the Group also contributed to the margin improvement. The operating margin in segment Europe, which was 8.8 percent (8.7), was positively impacted by the restructuring work in France. The restructuring work, which has been ongoing since 2010, continues to provide favorable results. The margin was, however, negatively impacted by certain non-recurring costs. The non-recurring costs, attributable to restructuring, were taken in order to prevent over-capacity later in the year due to parts of a few contracts, primarily within the Cash in Transit operations, were lost during the quarter.

Staff turnover within the Group remained at an acceptable level and amounted to 21 percent (20).

Operating income (EBIT) amounted to MSEK 201 (168), including acquisition-related costs of MSEK 5 (7).

Income before taxes of MSEK 190 (152) includes a financial net of MSEK –11, compared with MSEK –16 during the corresponding period in the previous year. The improvement to financial net can mainly be attributed to lower interest rates.

The total tax cost for the quarter was MSEK 57 (49), which is equivalent to a tax rate of 30 percent (32).

The Segments

LOOMIS EUROPE

MSEK	2012 Jan–Mar	2011 Jan–Mar	2011 Full year	R12
Revenue	1,720	1,630	6,934	7,024
Real growth, %	5	1	*3*	*4*
Organic growth, %	3	0	*2*	*3*
Operating income (EBITA)1)	152	141	714	725
Operating margin, %	*8.8*	*8.7*	*10.3*	*10.3*

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.

LOOMIS USA

MSEK	2012 Jan–Mar	2011 Jan–Mar	2011 Full year	R12
Revenue	1,102	896	4,039	4,245
Real growth, %	*18*	*1*	*12*	*16*
Organic growth, %	*3*	*–1*	*0*	*1*
Operating income (EBITA)1)	88	63	295	320
Operating margin, %	8.0	7.1	*7.3*	*7.5*

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.

Revenue and operating income – Europe

January–March

Revenue in segment Europe amounted to MSEK 1,720 compared to MSEK 1,630 during the corresponding period in the previous year. Real growth amounted to 5 percent (1) and is, primarily, attributable to the acquisition conducted in Turkey during 2011. Organic growth, amounting to 3 percent (0), is a result of a somewhat more favorable situation on the market and a better pricing of our services. However, the positive development was partly offset by the ongoing structural changes in the Spanish banking sector.

Operating income (EBITA) amounted to MSEK 152 (141) and the operating margin was 8.8 percent (8.7). The restructuring work in France, which was initiated in the beginning of 2010 and is continuing, as well as the Group´s ongoing work to reduce costs and improve efficiency contributed to the positive development. However, operating income for the segment was negatively affected by non-recurring costs attributable to restructuring. The costs were taken in order to prevent overcapacity which would otherwise arise during the latter part of the year as a consequence of the fact that parts of a few contracts, primarily within the Cash in Transit operations, were lost during the quarter.

Revenue and operating income – USA

January–March

Revenue in the USA amounted to MSEK 1,102 (896) for the period. The acquisition of Pendum's cash handling operations is the primary factor behind the real growth of 18 percent (1). Organic growth was 3 percent (–1), of which 1 percent is attributable to changes in fuel surcharges. Furthermore, organic growth was affected by the somewhat improved market conditions and a better pricing of our services.

Operating income (EBITA) amounted to MSEK 88 (63) and the operating margin increased to 8.0 percent, compared with 7.1 percent during the corresponding period in the previous year. The increase to the operating margin is largely attributable to the positive earings impact from the integration of the operations acquired from Pendum. The continuous work to reduce costs and improve efficiency will continue during 2012.

Cash flow

STATEMENT OF CASH FLOWS

	2012	2011	2011	R12
MSEK	**Jan–Mar**	**Jan–Mar**	**Full year**	
Operating income (EBITA)[1)]	212	179	912	945
Depreciation	173	162	658	669
Change in accounts receivable	–47	–20	28	1
Change in other operating capital employed	–120	–128	–58	–50
Cash flow from operating activities before investments	**219**	**193**	**1,540**	**1,565**
Investments in fixed assets, net	–161	–116	–840	–884
Cash flow from operating activities	**58**	**77**	**700**	**682**
Financial items paid and received	–18	–25	–62	–56
Income tax paid	–76	–108	–274	–242
Free cash flow	**–36**	**–56**	**364**	**384**
Cash flow effect of items affecting comparability	–0	–0	–1	–1
Acquisition of operations[2)]	–203	–7	–693	–889
Dividend paid	–	–	–256	–256
Repayments of leasing liabilities	–9	–4	–6	–11
Change in interest-bearing net debt excluding liquid funds	139	49	741	832
Cash flow for the period	**–110**	**–19**	**150**	**59**

KEY RATIOS

Cash flow from operating activities as % of operating income (EBITA)	*27*	*43*	*77*	*72*
Investments in relation to depreciation	0.9	0.7	1.3	1.3
Investments as % of total revenue	*5.7*	*4.6*	*7.7*	*7.8*

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.
2) As from January 1, 2011, Acquisition of operations includes the cash flow effect of acquisition-related costs.

Cash flow January–March 2012

Cash flow from operating activities of MSEK 58 (77) corresponded to 27 percent (43) of operating income (EBITA). Net investments in fixed assets for the period amounted to MSEK 161 (116), which can be compared with depreciation of fixed assets of MSEK 173 (162). The increased level of investments is due to a more substantial investment requirement as a consequence of organic growth, upgrades of fixed assets in existing and in acquired operations and the expansion of Loomis SafePoint®. Investments in vehicles and security equipment, which comprise the two major categories of recurring maintenance investments, amounted to MSEK 55 (38).

Cash flow from acquisition of operations, which amounted to MSEK –203 (–7), is mainly related to the acquisitions of Efectivox in Spain and Oregon Armored Services in the USA.

Capital employed

Capital employed amounted to MSEK 5,859 (5,617 per December 31, 2011). The return on capital employed amounted to 16 percent (16 per December 31, 2011).

Shareholders' equity and financing

Shareholders' equity amounted to MSEK 3,446 (3,397 per December 31, 2011). The return on shareholders' equity was 16 percent (15 per December 31, 2011). The equity ratio was 37 percent (37 per December 31, 2011). Net debt amounted to MSEK 2,413 (2,220 per December 31, 2011).

Acquisitions

Company	Country	Segment	Date of consoli-dation	Acquired share (%)[1]	Annual revenue (LOC)[2]	Number of em-ployees	Purchase price[3]	Goodwill	Acquisition related intangible assets	Other capital employed
Opening balance January 1, 2012								**3,281**	**155**	
Oregon Armored Services Inc,[6]	USA	USA	January 1	100	6	75	51	32[4]	4	15
Efectivox[6]	Spain	Europe	March 14	100	13	500	181	148[5]	15	18
Total acquisitions January – March								**180**	**19**	**33**
Amortization of acquisition related intangible assests								–	–6	
Exchange rate differences								–101	–5	
Closing balance March 31, 2012								**3,360**	**163**	

1) Refers to voting rights. For assets deals, no voting rights are stated.
2) Estimated annual revenue translated to SEK as per acquisition date amounted to approximately MSEK 40 for Oregon Armored Services and to approximately MSEK 130 for Efectivox.
3) Acquisition cost paid, translated to MSEK as per acquisition date.
4) The reported goodwill is primarily attributable to achieving synergy effects. Any impairment losses are not tax deductible.
5) The reported goodwill is attributable to achieving geografic expansion and synergy effects. Any impairment losses are not tax deductible.
6) The acquisition analyses are subject to final adjustment up to one year after the acquisition date.

Acquisitions during January – March 2012

In December 2011, it was announced that Loomis' Spanish subsidiary, Loomis Spain SA, had signed an agreement regarding the acquisition of the shares in the Spanish cash handling company, Efectivox. As a result of the structural changes within the Spanish banking sector in recent years, there is an increased demand for cash handling companies and banks to be able to operate on a nationwide basis. The acquisition will allow Loomis to offer cash handling services throughout the whole of the Spanish mainland. At the time of the announcement, the acquisition required the approval of the Spanish Competition Authority, which was received during February 2012. The acquired operations were taken over on March 14, 2012. As a consequence of the acquistion a review of the organizational structure will be conducted.

In December 2011, it was announced that Loomis' US subsidiary had signed an agreement regarding the acquisition of the shares in Oregon Armored Service Inc. This acquisition will further strengthen Loomis' presence on the market in Oregon. The acquired operations were taken over on December 31, 2011.

In April 2012, it was announced that Loomis signed an agreement regarding the acquisition of the Argentinean cash handling company, Vigencia. Vigencia, which conducts operations primarily in the Buenos Aires region, has annual revenue of MSEK 60 and has approximately 190 employees. The acquired operations are consolidated as of April 1, 2012 and will be reported in segment Europe. The preparation of the acquisition analysis is in progress.

Significant events and number of full-time employees

Significant events during the period

In accordance with the decision taken in July 2011 by the Board of Directors of Loomis AB, on the basis of the authorization resolved upon by the Annual General Meeting in 2011, Loomis AB repurchased 57,876 Class B shares during the period March 28-30, 2012. The repurchased shares refer to a proportion of the shares that may be allotted, at a later date, to the participants of the Incentive Scheme 2011. As of March 31, 2012 the Company had 111,113 shares in own custody.

Significant events after the end of the period

On April 2, 2012, Loomis AB repurchased 17,205 Class B shares, which may be allotted to the participants in the Incentive Scheme 2011. After the repurchase, Loomis AB has 128,318 shares in own custody.

In April 2012, the Board of Directors of Loomis AB decided to propose to the Annual General Meeting 2012 to resolve on an incentive scheme (Incentive Scheme 2012) which corresponds to the incentive scheme adopted by the Annual General Meeting in 2011. In accordance with the existing incentive scheme, the proposed incentive scheme will entail that two thirds of the variable remuneration are being paid out in cash during the year after the bonus was earned. For the remaining third, Loomis AB repurchases shares that will be allotted to the employees on June 30, 2014 at the latest.

Number of full-time employees

The average number of full-time employees during 2011 was 19,511 and, for the rolling twelve month period, the number of full-time employees was 19,358. Ongoing cost saving programs have, primarily, reduced the number of overtime hours and extra employees, but have also included a reduction in the number of regular employees.

Risks and uncertainties

Operational risks

Operational risks are risks associated with the day-to-day operations and the services offered by the Company to its customers. These risks can result in negative consequences when the services performed do not meet the established requirements and result in loss of or damage to property or personal injury. Loomis' strategy for operational risk management is based on two fundamental principles:

- No loss of life.
- Balance between profitability and risk of theft and robbery.

Although the risk of robbery is unavoidable in cash handling, Loomis continually endeavors to minimize this risk. The most vulnerable situations are at the roadside, in the vehicles and during counting.

Loomis' operations are insured, implying that the maximum cost of each theft or robbery incident is limited to the deductible amount, as stipulated in the insurance cover.

The Parent Company, Loomis AB, is deemed not to have any significant operational risks, as the Company does not engage in operations, other than the conventional control of subsidiaries and the management of certain Group matters.

The major risks deemed to apply to the Parent Company refer to fluctuations in exchange rates, particularly as regards USD and EUR, increased interest rates and the risk of possible write-down requirements.

Factors of uncertainty

Specific factors of uncertainty for 2012 are the integration of the operations acquired in Spain and Argentina during 2012, as well as the continued integration of the cash handling operations acquired in the USA and in Turkey during 2011 and the structural changes within the Spanish banking sector.

The economic trend during the first quarter of 2012 impacted certain countries and geographic markets negatively, and it cannot be ruled out that revenue and income may be impacted for the remainder of 2012.

Changes in general economic conditions can have various effects on the market for cash handling services, such as changes in the consumption level, the proportion of cash purchases compared with credit card purchases, the risk of robbery and bad debt losses as well as the rate of staff turnover.

Seasonal variations

The Company's earnings fluctuate across the seasons, which should be taken into consideration when making assessments on the basis of interim financial information. The primary reason for these seasonal variations is that the need for cash handling services increases during the vacation period, July – August, and during holidays at the end of the year, i.e. in November – December.

Parent Company

SUMMARY STATEMENT OF INCOME

MSEK	2012 Jan–Mar	2011 Jan–Mar	2011 Full year
Gross income	70	59	195
Operating income (EBIT)	44	31	107
Income after financial items	203	43	333
Net income for the period	192	32	211

SUMMARY BALANCE SHEET

MSEK	2012 Mar 31	2011 Mar 31	2011 Dec 31
Fixed assets	7,787	6,451	7,592
Current assets	661	706	692
Total assets	**8,448**	**7,156**	**8,284**
Shareholders' equity[1)]	4,925	4,704	4,654
Liabilities	3,522	2,452	3,631
Total shareholders' equity and liabilities	**8,448**	**7,156**	**8,284**

1) As of March 31, 2012 the Company had 111,113 class B shares in own custody. The shares are to be allotted to the employees in accordance with the Incentive Scheme 2011.

The Parent Company of the Group does not conduct operating activities, but is comprised of the Group management and central functions. The average number of full-time employees at the head office during the first quarter was 17. The Parent Company's revenue refers, primarily, to franchise fees and other revenue from subsidiaries. The change in result refers primarily to the fact that dividends from the subsidiaries have been accounted for in the first quarter of 2012 while such dividends were accounted for as anticipated dividends in the December 2010 closing.

The Parent Company's fixed assets are comprised primarily of shares in subsidiaries and loan receivables with subsidiaries. Liabilities are primarily comprised of interest-bearing liabilities.

Other significant events

For critical estimates and assessments and contingent liabilities, refer to pages 53 and 80 in the Annual Report for 2011. As no other material changes have taken place compared with the information presented in the Annual Report, no further comments regarding such matters have been presented in this interim report.

Accounting principles

The Group's financial reports are prepared in accordance with International Financial Reporting Standards (IAS/IFRS, as adopted by the European Union), issued by the International Accounting Standards Board and statements issued by the International Financial Reporting Interpretations Committee (IFRIC).

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The main accounting principles according to IFRS, which comprise the accounting standards for the preparation of this interim report, can be found in Note 2 on pages 47 – 52 of the Annual Report for 2011.

The Parent Company's financial reports have been prepared in accordance with the Swedish Annual Accounts Act and Recommendation RFR 2 Accounting for Legal Entities. The main accounting principles for the Parent Company can be found in Note 36 on page 86 of the Annual Report for 2011.

Outlook for 2012

The Company does not provide forecast information for 2012.

Stockholm, May 8, 2012

Lars Blecko
President and CEO

This report has not been subject to review by the Company's auditors.

Financial reports in brief

STATEMENT OF INCOME

MSEK	2012 Jan–Mar	2011 Jan–Mar	2011 Full year	2010 Full year	R12
Revenue, continuing operations	2,665	2,489	10,441	10,990	10,616
Revenue, acquisitions	158	37	532	43	653
Total revenue	**2,822**	**2,526**	**10,973**	**11,033**	**11,269**
Production expenses	–2,222	–1,991	–8,556	–8,516	–8,787
Gross income	**600**	**535**	**2,417**	**2,516**	**2,482**
Selling and administration expenses	–388	–357	–1,506	–1,634	–1,537
Operating income before amortization (EBITA)[1)]	**212**	**179**	**912**	**882**	**945**
Amortization of acquisition-related intangible assets	–6	–4	–21	–17	–24
Acquisition-related costs[2)]	–5	–7	–42	0	–39
Items affecting comparability	–	–	–44[3)]	–	–44[3)]
Operating income (EBIT)	**201**	**168**	**805**	**866**	**838**
Net financial items	–11	–16	–62	–107	–57
Income before taxes	**190**	**152**	**743**	**759**	**781**
Income tax	–57	–49	–230	–262	–238
Net income for the period[4)]	**133**	**103**	**513**	**496**	**543**
Key ratios					
Real growth, %	*9*	*1*	*7*	*–1*	*9*
Organic growth, %	*3*	*0*	*1*	*–1*	*2*
Gross margin, %	*21.3*	*21.2*	*22.0*	*22.8*	*22.0*
Selling and administration expenses as % of total revenue	*–13.7*	*–14.1*	*–13.7*	*–14.8*	*–13.6*
Operating margin before amortization, %	*7.5*	*7.1*	*8.3*	*8.0*	*8.4*
Tax rate, %	*30*	*32*	*31*	*35*	*30*
Net margin, %	*4.7*	*4.1*	*4.7*	*4.5*	*4.8*

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.
2) Acquisition-related costs are reported as a separate item as from 2011 and, for the period January - March 2012, refer to transaction costs of MSEK 4 (7), restructuring costs of MSEK 1 (0) and integration costs of MSEK 0 (0). Transaction costs for the period January - March 2012 amount to MSEK 0 for acquisitions in progess, to MSEK 4 for completed acquisitions and to MSEK 0 for discontinued acquisitions.
3) Of the items affecting comparability, MSEK -53 refers to incorrect valuation of assets and liabilities in the Austrian subsidiary, and MSEK 9 refers to a reversal of part of the provision of MSEK 59 which was made in 2007, attributable to overtime compensation in Spain.
4) Net income for the period is entirely attributable to the Parent Company's shareholders.

STATEMENT OF COMPREHENSIVE INCOME

MSEK	2012 Jan–Mar	2011 Jan–Mar	2011 Full year	2010 Full year	R12
Net income for the period	**133**	**103**	**513**	**496**	**543**
Actuarial gains and losses after tax	–7	22	–30	–94	–60
Exchange rate differences	–69	–101	43	–224	75
Cash flow hedges	3	2	4	–1	5
Other comprehensive income and expenses for the period, net after tax	**–73**	**–76**	**17**	**–320**	**20**
Total comprehensive income for the period[1)]	**59**	**27**	**530**	**177**	**562**

1) Comprehensive income for the period is entirely attributable to the Parent Company's shareholders.

DATA PER SHARE

SEK	2012 Jan–Mar	2011 Jan–Mar	2011 Full year	2010 Full year	R12
Earnings per share before dilution	1.82[1)]	1.41[2)]	7.03[2)]	6.80	7.44[1)]
Earnings per share after dilution[3)]	1.76	1.36	6.79	6.57	7.19
Earnings per share, fully diluted[4)]	1.76	1.36	6.79	6.57	7.19
Dividend	–	–	3.50	2.65	3.50
Number of outstanding shares (millions)[1)]	73.0	73.0	73.0	73.0	73.0
Average number of outstanding shares (millions)	73.0	73.0	73.0	73.0	73.0

1) The number of outstanding shares, which comprises the basis for calcuation of earnings per share, amounts to 73,011,780 and includes 111,113 shares which, as a result of Loomis' Incentive Scheme 2011, are held in own custody per March 31, 2012.
2) The number of shares in own custody, as a result of Loomis' Incentive Scheme 2010, amounted to 0 per March 31, 2011 and to 124,109 per December 31, 2011.
3) The average price per share during the first quarter of 2012 amounted to SEK 95.83 and for the rolling 12 month period the corresponding figure was SEK 90,39.
4) Earnings per share, fully diluted, show the earnings per share as if all outstanding warrants had been converted into shares. At full dilution, the number of outstanding shares would amount to 75.6 million.

Financial reports in brief

BALANCE SHEET

MSEK	2012 Mar 31	2011 Mar 31	2011 Dec 31	2010 Dec 31
ASSETS				
Fixed assets				
Goodwill	3,360	2,465	3,281	2,582
Acquisition-related intangible assets	163	81	155	87
Other intangible assets	87	68	82	66
Tangible fixed assets	2,891	2,490	2,887	2,610
Non-interest-bearing financial fixed assets	442	342	459	345
Interest-bearing financial fixed assets	141	78	63	29
Total fixed assets	**7,084**	**5,525**	**6,927**	**5,719**
Current assets				
Non-interest-bearing current assets	1,965	1,677	1,728	1,585
Interest-bearing financial current assets	7	9	1	19
Liquid funds	298	234	413	259
Total current assets	**2,270**	**1,920**	**2,142**	**1,863**
TOTAL ASSETS	**9,354**	**7,444**	**9,069**	**7,582**
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity[1)]	**3,446**	**3,149**	**3,397**	**3,123**
Long-term liabilities				
Interest-bearing long-term liabilities	2,689	1,644	2,671	629
Non-interest-bearing provisions	937	799	969	879
Total long-term liabilities	**3,626**	**2,444**	**3,640**	**1,507**
Current liabilities				
Tax liabilities	192	89	169	166
Non-interest-bearing current liabilities	1,920	1,668	1,837	1,675
Interest-bearing current liabilities	169	95	25	1,110
Total current liabilities	**2,281**	**1,851**	**2,032**	**2,951**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**9,354**	**7,444**	**9,069**	**7,582**
KEY RATIOS				
Equity ratio, %	*37*	*42*	*37*	*41*

1) Shareholders' equity is entirely attributable to the Company's shareholders.

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ADDITIONAL INFORMATION INTANGIBLE ASSETS

	Mar 31, 2012			Mar 31, 2011			Dec 31, 2011		
MSEK	Goodwill	Acquisition-related	Other	Goodwill	Acquisition-related	Other	Goodwill	Acquisition-related	Other
Opening balance	**3,281**	**155**	**82**	**2,582**	**87**	**66**	**2,582**	**87**	**66**
Acquisitions/Investments	180	19	10	–	–	3	569	79	23
Amortization/Impairment	–	–6	–5	–	–4	–4	–	–21	–16
Exchange rate differences	–101	–5	–0	–117	–2	–1	130	10	1
Reclassifications	–	–	0	–	–	4	–	–	8
Closing balance	**3,360**	**163**	**87**	**2,465**	**81**	**68**	**3,281**	**155**	**82**

CHANGE IN SHAREHOLDERS' EQUITY

	2012	2011	2011	R12
MSEK	Jan–Mar	Jan–Mar	Full year	
Opening balance	3,397	3,123	3,123	3,149
Actuarial gains and losses after tax	–7	22	–30	–60
Exchange rate differences	–69	–101	43	75
Cash flow hedges	3	2	4	5
Total other comprehensive income	**–73**	**–76**	**17**	**20**
Net income for the period	133	103	513	543
Total comprehensive income	**59**	**27**	**530**	**562**
Dividend paid to Parent Company's shareholders	–	–	–256	–256
Share-related remuneration[1)]	–10	–2	–1	–10
Closing balance	**3,446**	**3,149**	**3,397**	**3,446**

1) Including re-purchase of warrants. As per March 31, 2012 Loomis had 57,376 warrants in own custody.

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STATEMENT OF CASH FLOWS

MSEK	2012 Jan–Mar	2011 Jan–Mar	2011 Full year	2010 Full year	R12
Income before taxes	190	152	743	759	781
Items not affecting cash flow, items affecting comparability and acquisition-related costs	195	188	825	805	832
Financial items paid and received	–18	–25	–62	–107	–56
Income tax paid	–76	–108	–274	–261	–242
Change in accounts receivable	–47	–20	28	–39	1
Change in other operating capital employed	–120	–128	–58	115	–50
Cash flow from operations	**124**	**60**	**1,203**	**1,271**	**1,267**
Cash flow from investment activities	**–364**	**–123**	**–1,533**	**–790**	**–1,773**
Cash flow from financing activities	**130**	**45**	**480**	**–586**	**565**
Cash flow for the period	**–110**	**–19**	**150**	**–104**	**59**
Liquid funds at beginning of the period	413	259	259	387	234
Translation differences in liquid funds	–4	–7	3	–23	6
Liquid funds at end of period	298	234	413	259	298

STATEMENT OF CASH FLOWS, ADDITIONAL INFORMATION

MSEK	2012 Jan–Mar	2011 Jan–Mar	2011 Full year	2010 Full year	R12
Operating income before amortization (EBITA)1)	212	179	912	882	945
Depreciation	173	162	658	687	669
Change in accounts receivable	–47	–20	28	–39	1
Change in other operating capital employed	–120	–128	–58	115	–50
Cash flow from operating activities before investments	**219**	**193**	**1,540**	**1,645**	**1,565**
Investments in fixed assets, net	–161	–116	–840	–708	–884
Cash flow from operating activities	**58**	**77**	**700**	**938**	**682**
Financial items paid and received	–18	–25	–62	–107	–56
Income tax paid	–76	–108	–274	–261	–242
Free cash flow	**–36**	**–56**	**364**	**569**	**384**
Cash flow effect of items affecting comparability	–0	–0	–1	–6	–1
Acquisition of operations2)	–203	–7	–693	–82	–889
Dividend paid	–	–	–256	–193	–256
Repayments of leasing liabilities	–9	–4	–6	–17	–11
Change in interest-bearing net debt excluding liquid funds	139	49	741	–375	832
Cash flow for the period	**–110**	**–19**	**150**	**–104**	**59**
KEY RATIOS					
Cash flow from operating activities as % of operating income before amortization (EBITA)	*27*	*43*	*77*	*106*	*72*
Investments in relation to depreciation	0.9	0.7	1.3	1.0	1.3
Investments in % of total revenue	*5.7*	*4.6*	*7.7*	*6.4*	*7.8*

1) Earnings Before Interest, Tax, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.
2) As from January 1, 2011, Acquisition of operations include the cash flow effect of acquisiton-related costs.

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SEGMENT OVERVIEW

	2012	2011	2011	2010	R12
MSEK	**Jan – Mar**	**Jan – Mar**	**Full year**	**Full year**	
Europe					
Revenue	1,720	1,630	6,934	7,024	7,024
Real growth, %	*5*	*1*	*3*	*0*	*4*
Organic growth, %	*3*	*0*	*2*	*0*	*3*
Operating income before amortization (EBITA)[1)]	152	141	714	689	725
Operating margin before amortization, %	*8.8*	*8.7*	*10.3*	*9.8*	*10.3*
USA					
Revenue	1,102	896	4,039	4,009	4,245
Real growth, %	*18*	*1*	*12*	*–3*	*16*
Organic growth, %	*3*	*–1*	*0*	*–3*	*1*
Operating income before amortization (EBITA)[1)]	88	63	295	296	320
Operating margin before amortization, %	*8.0*	*7.1*	*7.3*	*7.4*	*7.5*
Other[2)]					
Revenue	–	–	–	–	–
Operating income before amortization (EBITA)[1)]	–28	–26	–97	–102	–100
Group total					
Revenue	2,822	2,526	10,973	11,033	11,269
Real growth, %	*9*	*1*	*7*	*–1*	*9*
Organic growth, %	*3*	*0*	*1*	*–1*	*2*
Operating income before amortization (EBITA)[1)]	212	179	912	882	945
Operating margin before amortization, %	*7.5*	*7.1*	*8.3*	*8.0*	*8.4*

SEGMENT OVERVIEW – BY QUARTER

	2012	2011				2010			
MSEK	**Jan – Mar**	**Oct – Dec**	**Jul – Sep**	**Apr – Jun**	**Jan – Mar**	**Oct – Dec**	**Jul – Sep**	**Apr – Jun**	**Jan – Mar**
Europe									
Revenue	1,720	1,778	1,813	1,713	1,630	1,733	1,777	1,749	1,765
Real growth, %	*5*	*4*	*4*	*4*	*1*	*1*	*1*	*0*	*–1*
Organic growth, %	*3*	*3*	*2*	*3*	*0*	*0*	*1*	*0*	*–1*
Operating income before amortization (EBITA)[1)]	152	204	218	151	141	198	215	142	135
Operating margin before amortization, %	*8.8*	*11.5*	*12.0*	*8.8*	*8.7*	*11.4*	*12.1*	*8.1*	*7.6*
USA									
Revenue	1,102	1,104	1,069	971	896	958	987	1,057	1,006
Real growth, %	*18*	*17*	*18*	*13*	*1*	*0*	*–2*	*–3*	*–6*
Organic growth, %	*3*	*1*	*0*	*0*	*–1*	*–1*	*–3*	*–3*	*–6*
Operating income before amortization (EBITA)[1)]	88	89	75	67	63	67	78	80	70
Operating margin before amortization, %	*8.0*	*8.1*	*7.0*	*6.9*	*7.1*	*7.0*	*7.9*	*7.6*	*7.0*
Other[2)]									
Revenue	–	–	–	–	–	–	–	–	–
Operating income before amortization (EBITA)[1)]	–28	–28	–20	–23	–26	–33	–21	–24	–24
Group total									
Revenue	2,822	2,881	2,882	2,683	2,526	2,691	2,765	2,806	2,771
Real growth, %	*9*	*8*	*9*	*7*	*1*	*0*	*0*	*–1*	*–3*
Organic growth, %	*3*	*2*	*1*	*2*	*0*	*0*	*0*	*–1*	*–3*
Operating income before amortization (EBITA)[1)]	212	266	273	195	179	232	271	198	181
Operating margin before amortization, %	*7.5*	*9.2*	*9.5*	*7.3*	*7.1*	*8.6*	*9.8*	*7.0*	*6.5*

1) Earnings Before Interest, Taxes, Amortization of acquisitions-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.
2) The category Other consists of the Parent Company's costs and certain other Group items.

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QUARTERLY DATA

	2012	2011				2010			
MSEK	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**
Income Statement									
Revenue	2,822	2,881	2,882	2,683	2,526	2,691	2,765	2,806	2,771
Gross income	600	659	639	584	535	631	644	620	621
Operating income before amortization (EBITA)[1)]	212	266	273	195	179	232	271	198	181
Operating income (EBIT)	201	262	262	114	168	229	267	193	177
Key ratios									
Operating margin before amortization, %	*7.5*	*9.2*	*9.5*	*7.3*	*7.1*	*8.6*	*9.8*	*7.0*	*6.5*
Cash flow									
Current activities	124	504	418	221	60	328	323	407	212
Investment activities	–364	–337	–217	–856	–123	–323	–163	–177	–126
Financing activities	130	–68	–64	567	45	–121	–71	–430	37
Cash flow for the period	**–110**	**100**	**137**	**–68**	**–19**	**–116**	**89**	**–200**	**123**
Capital employed and financing									
Operating capital employed	2,388	2,168	2,059	2,049	1,975	1,929	1,829	2,026	2,150
Goodwill	3,360	3,281	3,276	3,041	2,465	2,582	2,565	2,883	2,739
Acquisition-related intangible assets	163	155	163	154	81	87	70	69	73
Other operating capital	–52	14	38	71	46	–43	–40	–63	–46
Operating capital	**5,859**	**5,617**	**5,536**	**5,314**	**4,567**	**4,555**	**4,424**	**4,915**	**4,916**
Key ratios									
Operating capital employed as % of revenue	*21*	*20*	*19*	*19*	*18*	*17*	*16*	*18*	*19*
Capital employed as a % of revenue	*52*	*51*	*51*	*50*	*42*	*41*	*39*	*43*	*42*
Net debt	2,413	2,220	2,322	2,337	1,418	1,432	1,454	1,826	1,776
Shareholders' equity	3,446	3,397	3,214	2,977	3,149	3,123	2,970	3,089	3,140

1) Earnings Before Interest, Taxes, Amortization of acquisitions-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.

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STATEMENT OF INCOME – BY QUARTER

	2012	2011				2010			
MSEK	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**
Revenue, continuing operations	2,665	2,723	2,681	2,548	2,489	2,656	2,759	2,804	2,771
Revenue, acquisitions	158	158	201	135	37	35	6	2	0
Total revenue	**2,822**	**2,881**	**2,882**	**2,683**	**2,526**	**2,691**	**2,765**	**2,806**	**2,771**
Production expenses	–2,222	–2,223	–2,243	–2,100	–1,991	–2,060	–2,120	–2,186	–2,150
Gross income	**600**	**659**	**639**	**584**	**535**	**631**	**644**	**620**	**621**
Selling and administration expenses	–388	–393	–367	–389	–357	–399	–373	–422	–440
Operating income before amortization (EBITA)[1]	**212**	**266**	**273**	**195**	**179**	**232**	**271**	**198**	**181**
Amortization of acquisition-related intangible assets	–6	–7	–6	–5	–4	–4	–4	–5	–4
Acquisition-related costs[2]	–5	–6	–5	–23	–7	0	0	0	0
Items affecting comparability	–	9[3]	–	–53[3]	–	–	–	–	–
Operating income (EBIT)	**201**	**262**	**262**	**114**	**168**	**229**	**267**	**193**	**177**
Net financial items	–11	–15	–15	–16	–16	–30	–23	–26	–27
Income before taxes	**190**	**247**	**247**	**98**	**152**	**199**	**244**	**167**	**149**
Income tax	–57	–67	–82	–32	–49	–66	–87	–64	–45
Net income for the period[4]	**133**	**180**	**165**	**65**	**103**	**133**	**157**	**103**	**104**
KEY RATIOS									
Real growth, %	*9*	*8*	*9*	*7*	*1*	*0*	*0*	*–1*	*–3*
Organic growth, %	*3*	*2*	*1*	*2*	*0*	*0*	*0*	*–1*	*–3*
Gross margin, %	*21.3*	*22.9*	*22.2*	*21.8*	*21.2*	*23.5*	*23.3*	*22.1*	*22.4*
Selling and administration expenses as % of total revenue	*–13.7*	*–13.6*	*–12.7*	*–14.5*	*–14.1*	*–14.8*	*–13.5*	*–15.0*	*–15.9*
Operating margin before amortization, %	*7.5*	*9.2*	*9.5*	*7.3*	*7.1*	*8.6*	*9.8*	*7.0*	*6.5*
Tax rate, %	*30*	*27*	*33*	*33*	*32*	*33*	*36*	*38*	*30*
Net margin, %	*4.7*	*6.3*	*5.7*	*2.4*	*4.1*	*4.9*	*5.7*	*3.7*	*3.8*
Earnings per share before dilution (SEK)	1.82	2.47	2.26	0.89	1.41	1.82	2.14	1.41	1.43

1) Earnings Before Interest, Tax, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.
2) Acquisition-related costs are reported as a separate item as from 2011 and, for the period January - March 2012, refer to transaction costs of MSEK 4 (7), restructuring costs of MSEK 1 (0) and integration costs of MSEK 0 (0). Transaction costs for the period January - March 2012 amount to MSEK 0 for acquisitions in progess, to MSEK 4 for completed acquisitions and to MSEK 0 for discontinued acquisitions.
3) Of the items affecting comparability, MSEK -53 refers to incorrect valuation of assets and liabilities in the Austrian subsidiary, and MSEK 9 refers to a reversal of part of the provision of MSEK 59 which was made in 2007, attributable to overtime compensation in Spain.
4) Net income for the period is entirely attributable to the Parent Company's shareholders.

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BALANCE SHEET – BY QUARTER

	2012	2011				2010			
MSEK	**Mar 31**	**Dec 31**	**Sep 30**	**Jun 30**	**Mar 31**	**Dec 31**	**Sep 30**	**Jun 30**	**Mar 31**
ASSETS									
Fixed assets									
Goodwill	3,360	3,281	3,276	3,041	2,465	2,582	2,565	2,883	2,739
Acquisition-related intangible assets	163	155	163	154	81	87	70	69	73
Other intangible assets	87	82	75	70	68	66	60	67	36
Tangible fixed assets	2,891	2,887	2,789	2,646	2,490	2,610	2,550	2,768	2,738
Non interest-bearing financial fixed assets	442	459	407	371	342	345	428	416	367
Interest-bearing financial fixed assets	141	63	60	59	78	29	28	53	45
Total fixed assets	**7,084**	**6,927**	**6,768**	**6,340**	**5,525**	**5,719**	**5,701**	**6,256**	**5,999**
Current assets									
Non interest-bearing current assets	1,965	1,728	1,831	1,858	1,677	1,585	1,613	1,858	1,931
Interest-bearing financial current assets	7	1	1	2	9	19	7	3	3
Liquid funds	298	413	317	170	234	259	379	311	500
Total current assets	**2,270**	**2,142**	**2,149**	**2,031**	**1,920**	**1,863**	**1,998**	**2,171**	**2,433**
TOTAL ASSETS	**9,354**	**9,069**	**8,917**	**8,371**	**7,444**	**7,582**	**7,699**	**8,428**	**8,432**
SHAREHOLDERS' EQUITY AND LIABILITIES									
Shareholders' equity[1)]	**3,446**	**3,397**	**3,214**	**2,977**	**3,149**	**3,123**	**2,970**	**3,089**	**3,140**
Long-term liabilities									
Interest-bearing long-term liabilities	2,689	2,671	2,642	2,496	1,644	629	1,307	1,349	1,276
Non interest-bearing provisions	937	969	953	864	799	879	981	988	857
Total long-term liabilities	**3,626**	**3,640**	**3,595**	**3,360**	**2,444**	**1,507**	**2,288**	**2,337**	**2,133**
Current liabilities									
Tax liabilities	192	169	150	114	89	166	213	248	191
Non interest-bearing current liabilities	1,920	1,837	1,901	1,848	1,668	1,675	1,666	1,910	1,920
Interest-bearing current liabilities	169	25	58	72	95	1,110	562	844	1,048
Total current liabilities	**2,281**	**2,032**	**2,108**	**2,033**	**1,851**	**2,951**	**2,441**	**3,002**	**3,159**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**9,354**	**9,069**	**8,917**	**8,371**	**7,444**	**7,582**	**7,699**	**8,428**	**8,432**
KEY RATIOS									
Equity ratio, %	*37*	*37*	*36*	*36*	*42*	*41*	*39*	*37*	*37*

1) Shareholders' equity is entirely attributable to the Company's shareholders.

Financial reports in brief

CASH FLOW – BY QUARTER

	2012	2011				2010			
MSEK	**Jan – Mar**	**Oct – Dec**	**Jul – Sep**	**Apr – Jun**	**Jan – Mar**	**Oct – Dec**	**Jul – Sep**	**Apr – Jun**	**Jan – Mar**
Additional information									
Operating income before amortization (EBITA)1)	212	266	273	195	179	232	271	198	181
Depreciation	173	169	169	159	162	163	169	177	178
Change in accounts receivable	–47	54	–28	22	–20	21	–48	52	–63
Change in other operating capital employed	–120	69	68	–67	–128	44	27	65	–21
Cash flow from operating activities before investments	**219**	**557**	**482**	**308**	**193**	**460**	**420**	**490**	**275**
Investments in fixed assets, net	–161	–323	–205	–195	–116	–263	–161	–168	–116
Cash flow from operating activities	**58**	**234**	**277**	**113**	**77**	**198**	**259**	**323**	**159**
Financial items paid and received	–18	–8	–21	–9	–25	–25	–28	–23	–31
Income tax paid	–76	–45	–43	–79	–108	–107	–68	–58	–27
Free cash flow	**–36**	**181**	**213**	**26**	**–56**	**66**	**162**	**241**	**100**
Cash flow effect of items affecting comparability	–0	–0	–0	–0	–0	–0	–0	–1	–4
Acquisition of operations2)	–203	–14	–12	–660	–7	–61	–2	–10	–10
Dividend paid	–	–	–	–256	–	–	–	–193	–
Repayments of leasing liabilities	–9	–3	–4	4	–4	–2	–8	–5	–2
Change in interest-bearing net debt excl liquid funds	139	–65	–60	818	49	–119	–64	–232	39
Cash flow for the period	**–110**	**100**	**137**	**–68**	**–19**	**–116**	**89**	**–200**	**123**
KEY RATIOS									
Cash flow from operating activities as % of operating income before amortization (EBITA)	*27*	*88*	*102*	*58*	*43*	*85*	*95*	*163*	*88*

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.
2) As from January 1, 2011, Acquisition of operations include the cash flow effect of acquisiton-related costs.

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KEY RATIOS

MSEK	2012 Jan–Mar	2011 Jan–Mar	2011 Full year	2010 Full year	R12
Operating margin before amortization, %	*7.5*	*7.1*	*8.3*	*8.0*	*8.4*
Cash flow from operating activities as % of operating income before amortization (EBITA)	*27*	*43*	*77*	*106*	*72*
Return on capital employed, %	*16*	*19*	*16*	*19*	*16*
Real growth, %	*9*	*1*	*7*	*–1*	*9*
Organic growth, %	*3*	*0*	*1*	*–1*	*2*
Total growth, %	*12*	*–9*	*–1*	*–8*	*4*
Earnings per share before dilution, SEK	1.82	1.41	7.03	6.80	7.44
Equity ratio, %	*37*	*42*	*37*	*41*	*37*
Net debt, MSEK	2,413	1,418	2,220	1,432	2,413

Definitions

Cash flow from operating activities as % of operating income before amortization (EBITA)
Cash flow for the period before financial items, income tax, items affecting comparability, acquisitions and divestitures of operations and financing activities, as a percentage of operating income before amortization (EBITA).

Return on capital employed, %
Operating income before amortization (EBITA) (rolling 12 months) as a percentage of the closing balance of capital employed.

Real growth, %
Increase in revenue for the period, adjusted for changes in exchange rates, as a percentage of the previous year's revenue.

Organic growth, %
Increase in revenue for the period, adjusted for acquisition/divestitures and changes in exchange rates, as a percentage of the previous year's revenue adjusted for divestitures.

Total growth, %
Increase in revenue for the period as a percentage of the previous year's revenue.

Earnings per share before dilution
Net income for the period in relation to the number of shares outstanding at the end of the period.
Calculation for:
Jan–Mar 2012: 133/73,011,780 x 1,000,000 = 1.82

Earnings per share after dilution
Calculation for:
Jan–Mar 2012: 133/75,566,780 x 1,000,000 = 1.76

Earnings per share fully dilutied
Calculation for:
Jan–Mar 2012: 133/75,566,780 x 1,000,000 = 1.76

Operating income before amortization (EBITA)
Earnings before interest, taxes, amortization of acquisition-related intangible fixed assets, acquisition-related costs and Items affecting comparability.

Operating margin before amortization
Earnings before interest, taxes, amortization of acquisition-related intangible fixed assets and acquisition-related costs, as a percentage of revenue.

Operating income after amortization (EBIT)
Earnings before interest and tax.

R12
Rolling 12-months period (April 2011 up to and including March 2012).

Return on equity
Net income for the period (rolling 12 months) as a percentage of the closing balance of shareholders' equity.

Net margin
Net income for the period after tax as a percentage of total revenue.

Net debt
Interest-bearing liabilities less interest-bearing assets and liquid funds.

Other
Amounts in tables and other combined amounts have been rounded off on an individual basis. Minor differences due to this rounding-off, may, therefore, appear in the totals.

Information meeting

An information meeting will be held on May 9, 2012 (09:30 a.m. CET).
This meeting will be held at Hallvarsson & Halvarsson, Sveavägen 20, Stockholm.

To listen to the meeting proceedings by telephone (and to participate in the question and answer session), please register in advance by using the following link: https://eventreg2.conferencing.com/webportal3/reg.html?Acc=007175&Conf=208115 and follow the instructions, or by calling +46 (0)8 505 201 14 or +44 (0)207 1620 177 or +1 334 323 6203.

The meeting can also be viewed online at www.loomis.com/webcasts.

A recording of the webcast will be available at www.loomis.com/investors/reports&presentations after the information meeting, and a telephone recording of the meeting will be available until midnight on May 23, 2012 on telephone number +46(0)8 505 203 33 and +44 (0)20 7031 4064, code 915882.

Future reporting

Interim report	January – June	August 1, 2012
Interim report	January – September	November 9, 2012
Year-end report	January – December	February 6, 2013

For further information

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Questions can also be sent to: ir@loomis.com. Refer also to the Loomis website: www.loomis.com

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LOOMIS

Managing **cash** in society.

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