



- **Incoming orders MSEK 17.6 (15.8)**
- **Revenues MSEK 10.3 (20.5)**
- **Gross margin 30.1 % (24.4)**
- **Operating Profit MSEK -2.6 (0.1)**
 - Restructuring costs MSEK -1.2
- **Profit/loss after taxes MSEK -2.0 (0.3)**

Comments from the CEO

During the quarter, JLT reached two important milestones which create the preconditions for profitable growth.

- We launched the new product series VERSO. With the VERSO series, JLT takes a leading position with the market's highest performance in rugged mobile computers. The VERSO line has been well received and some hundred computers have already been delivered to end users for installation in actual projects and for further evaluation. At the same time, we continued to phase-out older, less profitable products in order to optimize the product portfolio.

- We implemented a cost cutting package in order to reduce costs and optimize the organization. The package included a reduction in force by seven employees, made possible through streamlined processes and enhanced system support. The restructuring costs MSEK 1.2 were booked in the quarter and the measures taken are expected to give a positive effect of MSEK 3 during the remainder of 2013.

The actions described are important steps in JLT's strategy to focus the product offering on the high-end segment of the market, where performance and ruggedness are critical, and where JLT has a clear competitive edge.

Incoming orders for the quarter recovered from the previous quarter, and finished at MSEK 17.6. However, the low number of outstanding orders, MSEK 1.5 at the start of the quarter, resulted in weak

invoicing at MSEK 10.3. The effort to strengthen the margin has continued, and despite a strengthening of the Swedish krona and the weak invoicing, the gross margin increased during the quarter.

The uncertainty with respect to the current economic situation and the hesitance of customers to invest remain, but with implemented cost saving measures, increasing margin and a focus on the upper market segment, we are strengthening our position for the whole year.

Per Holmberg, CEO
JLT Mobile Computers

Revenues and results for the period of January – March 2013

During the period, revenues totaled MSEK 10.3 (20.5). The gross margin increased to 30.1 % (24.4), resulting in a gross profit of MSEK 3.1 (5.0).

The company's expenses for sales, development, production, and administration totaled MSEK 4.4 (4.6). Non-recurring extraordinary expenses related to restructuring and cost reductions totaled MSEK -1.2.

Depreciations related to operations during the period totaled MSEK 0.2 (0.3), resulting in an operative result of MSEK -2.6 (0.1).

Net interest income/expenses totaled MSEK 0.0 (-0.4) and the result before taxes was MSEK -2.6 (-0.3).

The result after taxes totaled MSEK -2.0 (-0.3).

Incoming orders for the period totaled MSEK 17.6 (15.8), and at the end of the period, outstanding orders were MSEK 8.8 (7.3).

Comments on the results for the period of January – March 2013

Incoming orders increased in the first quarter, but most of the incoming orders were placed in the later part of the quarter. Together with a low order backlog at the start of the quarter, this resulted in weak invoicing. The order backlog at the end of the quarter totaled MSEK 8.8.

The gross margin continued to increase during the quarter, to 30.1%.

JLT has initiated an extensive program of cost reduction and optimization of the organization, product offerings and production, in support of a focus on the high-end segments of rugged computers market, and a major portion of the work has been completed during the quarter. One-time extraordinary expenses are related to personnel reduction and totaled MSEK 1.2.

Income statement, MSEK	2013 Q1	2012 Q1	2012
Net revenue	10,3	20,5	68,8
Gross profit	3,1	5,0	18,6
- Gross margin	30,1%	24,4%	27,1%
Cost of sales & marketing	-1,3	-1,2	-5,3
Overhead & development	-4,2	-3,4	-15,0
- of w hich personell	-2,1	-2,4	-8,6
- of w hich other costs	-1,0	-1,0	-6,4
- of w hich Deferred development costs (R&D)	0,0	0,0	0,0
EBITDA	-2,4	0,4	-1,7
Depreciation	-0,2	0,0	-1,1
- of w hich tangible assets	-0,2	0,0	-0,8
- of w hich intangible assets (R&D)	-0,1	0,0	-0,2
- of w hich goodwill	0,0	0,0	0,0
Operating profit	-2,6	0,1	-2,8
- Operating margin	-25,6%	0,2%	-4,0%

Financial position and cash flow

Cash flow during the quarter was MSEK -0.2, and, at the end of the quarter, net indebtedness totaled MSEK -9.0 (-7.4).

On the accounting date, company liquid funds totaled MSEK 8.2 and unutilized checking account funds were MSEK 10.0. The equity ratio was 66 % (64) with equity at MSEK 29.7 (32.6).

The Parent Company

The parent company performs services for the subsidiary and debits of these are passed on. Operating income totaled MSEK 0.1 (-0.2). There are no interest-bearing debts.

The Company Tax Situation

At the end of the period, there remained a deductible deficiency of MSEK 33.5 to be utilized against future profits. Deferred outstanding tax of MSEK 5.7 is posted as an asset.

Principles of Accounting

This report is prepared in accordance with recommendations from the Swedish Financial Accounting Board for financial reports for part of the year (RR 20). The same reporting principles have been used as for the previous year's financial report.

Prospects for 2013

The insecurity of the current financial situation will continue in 2013, but a certain positive development is expected during the second half of the year.

During the remaining part of 2013, completed cost reductions is expected to amount to MSEK 3.0. The product margin before currency effects will continue to be strengthened during the year as a result of more efficient production practices and a focus on the high-end market segment. All told, this provides a stronger position for the full year of 2013.

In the long term, the market for rugged computers is expected to expand.

The share

A total of 2.4 million shares (0.3) have been traded during the year, corresponding to 9 % of the total number of shares.

At the start of the period, the share was quoted at SEK 0.88 SEK, and the latest closing price was SEK 0.73.

The JLT share is quoted at First North with Remium as certified advisor.

Annual Meeting

The annual meeting will be held Wednesday, May 7 at 4.00 pm at Fyra Krogar in Växjö.

Reports during 2013

Interim Report, January – June 2013	August 15, 2013
Interim Report, January – September 2013	October 25, 2013
Year-end Report 2013	February 6, 2014

Växjö, May 7, 2013

On behalf of the board: Per Holmberg, CEO

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JLT Mobile Computers Group

Income statement, MSEK	2013 Q1	2012 Q1	2012
Net revenue	10.3	20.5	68.8
Operating expenses			
Raw materials and supplies	-7.2	-15.5	-50.1
Other external costs	-2.4	-1.3	-6.9
Personell costs	-3.1	-3.3	-13.4
Depreciations	-0.2	-0.3	-1.1
Operating profit	-2.6	0.1	-2.8
Result from finacial items	0.0	-0.4	-0.5
Profit after finacial items	-2.6	-0.3	-3.2
Taxes*	0.6	0.0	0.1
Net profit for the period	-2.0	-0.3	-3.1
Earnings per share	-0.07	-0.01	-0.12
Balance Sheets, MSEK	2013 31 Mar	2012 31 Mar	2010 31 dec
<i>Assets</i>			
Intangible assets	0.6	0.9	0.6
Tangible assets	1.1	1.3	1.2
Financial assets	6.8	7.0	6.8
Total non-current assets	8.4	9.2	8.7
Inventories	13.8	8.9	13.8
Current receivables	10.7	25.4	11.6
Liquid funds	8.2	7.4	8.4
Total curent assets	32.7	41.6	33.8
Total assets	41.2	50.8	42.4
<i>Shareholders equity and liabilities</i>			
Shareholders equity	28.2	28.2	28.1
Current result	-0.8	4.4	1.7
Total shareholders equity	27.4	32.6	29.7
Provisions	-	-	-
Long term liabilities	-	-	-
Current liabilities	13.7	18.2	12.7
Total shareholders equity and liabilities	41.2	50.8	42.4

Cash flow analysis, MSEK	2013 Q1	2012 Q1	2012
Cash flow resulting	-1.8	0.0	-2.2
Change in working capital	1.6	3.9	7.4
Cash flow from current operations	-0.2	3.9	5.3
Cash flow from investing activities	0.0	0.0	-0.4
Cash flow from financing activities	0.0	0.0	0.0
Period Cash Flow	-0.2	3.9	4.8
Liquid funds	8.2	7.4	8.4

Change in shareholders equity, MSEK	2013 31 Mar	2012 31 Mar	2012 31 Dec
Equity at beginning of period	29.7	33.1	33.1
Net profit for the period	-2.0	-0.3	-3.1
Currency adjustments	-0.3	-0.2	-0.2
Equity at end of period	27.4	32.6	29.7

Key figures		2013 Q1	2012 Q1	2012
EBITDA margin	%	-23.3	1.8	-2.5
Operating margin	%	-25.6	0.2	-4.0
Profit margin	%	-25.5	-1.7	-4.7
Operating capital	MSEK	27.4	32.6	29.7
Return on operating capital	%	-34	-2	-9
Equity	MSEK	27.4	32.6	29.7
Return on equity	%	-27	-3	-10
Net debts	MSEK	-9.0	-7.4	-9.2
Equity ratio	%	67	64	70
Earnings per share	SEK	-0.07	-0.01	-0.12
Equity per share	SEK	1.02	1.21	1.10
Net debts per share	SEK	-0.33	-0.27	-0.34
Market price of Share at end of period	SEK	0.73	1.05	0.90
No of shares	1.000 st	26,952	26,952	26,952