



- **Incoming orders MSEK 30.4 (30.1)**
- **Revenues MSEK 26.6 (37.8)**
- **Operating results MSEK -1.9 (-1.5)**  
Of which MSEK -1.2 (0.0) are restructuring costs  
Positive second quarter operating results MSEK 0.7 (-1.6)
- **Profit/loss after taxes MSEK -1.4 (-1.4)**

#### Comments from the CEO

JLT continues to carry its strategy: to concentrate product selection and to focus on areas of application where performance and ruggedness are essential. These are areas in which JLT's expertise and products represent a clear competitive advantage. This strategy includes JLT's launching of the new VERSO product family with market leading performance in a rugged mobile computer. The VERSO family has been well-received and several new orders were placed in the second quarter. These orders came from the forestry and sawmill, harbor, mining, and off-shore sectors.

Additionally, the efforts to strengthening the gross margin continues, and the organization has been adapted to the strategy with a cost cutting package that was announced and implemented during the first quarter of the year.

We are now seeing results from this strategy. Invoicing recovered during the second quarter, compared to the first quarter, with a result of MSEK 16. The gross marginal for the second quarter was 32%, representing an increase for the sixth consecutive quarter. In combination with the completed cost reductions, this gave a positive result for the second quarter of MSEK 0.7, compared to a loss in the previous quarter.

With a new focus on the high-end of the market, continued increasing margins, and implemented cost cutting measures, we are strengthening our position long term.

Per Holmberg, CEO  
JLT Mobile Computers

## Revenues and results for the period of January – June 2013

During the period, revenues totaled MSEK 26.6 (37.8). The gross margin increased to 31.1 % (27.0), resulting in a gross profit of MSEK 8.3 (9.7).

A comprehensive program to reduce costs and adapt the organization, product offerings and production to a strategic focus on the high-end of the market for rugged mobile computers has been implemented during the first quarter of the year. Restructuring costs of MSEK 1.2M has been taken in the first quarter.

The company's expenses for sales, development, production, and administration totaled MSEK 9.7 (10.5).

Depreciations related to operations during the period totaled MSEK 0.5 (0.6), resulting in an operating result of MSEK -1.9 (-1.5).

Net interest income/expenses totaled MSEK 0.0 (-0.4) and the result before taxes was MSEK -2.0 (-1.9).

The result after taxes totaled MSEK -1.4 (-1.4).

Incoming orders for the period totaled MSEK 30.4 (30.1), and at the end of the period, outstanding orders were MSEK 5.3 (2.5).

## Comments to the second quarter results

Continued strengthening of the margin during the second quarter to 31.7 percent (27.0) is an effect of implemented changes in production setup and product portfolio.

Strengthened margin combined with reduced company expenses from MSEK 6.2 to MSEK 4.4 yielded an operating result of MSEK 0.7 (-1.6) for the second quarter.

<b>Income statement, MSEK</b>	2013 Q2	2012 Q2	2013 Q1-Q2	2012 Q1-Q2	2012
<b>Net revenue</b>	<b>16.3</b>	<b>17.3</b>	<b>26.6</b>	<b>37.8</b>	<b>68.8</b>
<b>Gross profit</b>	<b>5.2</b>	<b>4.7</b>	<b>8.3</b>	<b>9.7</b>	<b>18.6</b>
- <i>Gross margin</i>	31.7%	27.0%	31.1%	25.6%	27.1%
Cost of sales & marketing	-1.2	-1.4	-2.5	-2.6	-5.3
Overhead & development	-3.0	-4.5	-7.2	-7.9	-15.0
- of which personnel	-1.9	-2.6	-4.0	-5.0	-8.6
- of which other costs	-1.1	-1.9	-2.1	-2.9	-6.4
- of which Deferred development costs (R&D)	0.0	0.0	0.0	0.0	0.0
<b>EBITDA</b>	<b>1.0</b>	<b>-1.2</b>	<b>-1.5</b>	<b>-0.9</b>	<b>-1.7</b>
Depreciation	-0.2	-0.3	-0.5	0.0	-1.1
- of which tangible assets	-0.2	-0.3	-0.3	0.0	-0.8
- of which intangible assets (R&D)	-0.1	0.0	-0.2	0.0	-0.2
- of which goodwill	0.0	0.0	0.0	0.0	0.0
<b>Operating profit</b>	<b>0.7</b>	<b>-1.6</b>	<b>-1.9</b>	<b>-1.5</b>	<b>-2.8</b>
- <i>Operating margin</i>	4.4%	-9.0%	-7.2%	-4.0%	-4.0%

## **Financial position and cash flow**

Cash flow during the period was MSEK -0.5, and, at the end of the quarter, net indebtedness totaled MSEK -8.7 (-10.7).

On the accounting date, company liquid funds totaled MSEK 7.9 (9.9) and unutilized checking account funds were MSEK 5.0. The equity ratio was 68% (63) with equity at MSEK 27.6 (31.1).

## **The Parent Company**

The parent company performs services for the subsidiary and debits of these are passed on. Operating income amounted to MSEK 0.2 (-0.4). There are no interest-bearing debts.

## **The Company Tax Situation**

At the end of the period, a deductible deficiency of MSEK 35.5 remained to be utilized against future profits. Deferred outstanding tax of MSEK 6.1 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 that were used for the previous year's financial report have been used.

## **Prospects for 2013**

During the remaining part of 2013, completed cost reductions will amount to MSEK 1.7. The product margin before currency effect will continue to be strengthened during the year as a result of more efficient production practices and focus on the high-end market. All told, this provides a stronger position for the second half of 2013.

## **Share**

During the year, a total of 3.6 million shares (4.1) have been traded, corresponding to 13% of the total number of shares.

The share traded at 0,91 SEK at the beginning of the year; at the end of the period the market price was 0,70 SEK.

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

## **Reports during 2013**

Interim Report, January – September 2013	October 25, 2013
Year-end report 2013	February 6, 2014

Växjö, August 15, 2013

On behalf of the board: Per Holmberg, CEO

Additional information:

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## JLT Mobile Computers Group

Income statement, MSEK	2013 Q2	2012 Q2	2013 Q1-Q2	2012 Q1-Q2	2012
<b>Net revenue</b>	<b>16.3</b>	<b>17.3</b>	<b>26.6</b>	<b>37.8</b>	<b>68.8</b>
<b>Operating expenses</b>					
Raw materials and supplies	-11.1	-12.6	-18.3	-28.2	-50.1
Other external costs	-1.1	-2.1	-2.4	-3.4	-6.9
Personnel costs	-3.1	-3.8	-7.3	-7.1	-13.4
Depreciations	-0.2	-0.3	-0.5	-0.6	-1.1
<b>Operating profit</b>	<b>0.7</b>	<b>-1.6</b>	<b>-1.9</b>	<b>-1.5</b>	<b>-2.8</b>
Result from financial items	0.0	0.0	0.0	-0.4	-0.5
<b>Profit after financial items</b>	<b>0.7</b>	<b>-1.6</b>	<b>-2.0</b>	<b>-1.9</b>	<b>-3.2</b>
Taxes*	-0.1	0.0	0.5	0.5	0.1
<b>Net profit for the period</b>	<b>0.6</b>	<b>-1.6</b>	<b>-1.4</b>	<b>-1.4</b>	<b>-3.1</b>
Earnings per share	0.02	-0.06	-0.05	-0.07	-0.12

Balance Sheets, MSEK	2013 Jun 30	2012 Jun 30	2012 Dec 31
<i>Assets</i>			
Intangible assets	0.5	0.8	0.6
Tangible assets	0.9	1.1	1.2
Financial assets	7.2	7.0	6.8
<b>Total non-current assets</b>	<b>8.6</b>	<b>8.9</b>	<b>8.7</b>
Inventories	10.8	11.9	13.8
Current receivables	13.0	18.4	11.6
Liquid funds	7.9	9.9	8.4
<b>Total current assets</b>	<b>31.7</b>	<b>40.2</b>	<b>33.8</b>
<b>Total assets</b>	<b>40.3</b>	<b>49.1</b>	<b>42.4</b>
<i>Shareholders equity and liabilities</i>			
Shareholders equity	28.3	28.3	28.1
Current result	0.0	2.8	1.7
<b>Total shareholders equity</b>	<b>28.3</b>	<b>31.1</b>	<b>29.7</b>
<b>Provisions</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Long term liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>	<b>12.0</b>	<b>18.0</b>	<b>12.7</b>
<b>Total shareholders equity and liabilities</b>	<b>40.3</b>	<b>49.1</b>	<b>42.4</b>

<b>Cash flow analysis, MSEK</b>	2013 Q1-Q2	2012 Q1-Q2	2012
Cash flow resulting	-1.0	-1.3	-2.2
Change in working capital	0.5	7.6	7.4
<b>Cash flow from current operations</b>	<b>-0.5</b>	<b>6.3</b>	<b>5.3</b>
<b>Cash flow from investing activities</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.4</b>
<b>Cash flow from financing activities</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Period Cash Flow</b>	<b>-0.5</b>	<b>6.3</b>	<b>4.8</b>
Liquid funds	7.9	9.9	8.4

<b>Change in shareholders equity, MSEK</b>	2013 Jun 30	2012 Jun 30	2012 Dec 31
<b>Equity at beginning of period</b>	<b>29.7</b>	<b>33.1</b>	<b>33.1</b>
Net profit for the period	-1.4	-1.9	-3.1
Currency adjustments	0.0	-0.1	-0.2
<b>Equity at end of period</b>	<b>28.3</b>	<b>31.1</b>	<b>29.7</b>

<b>Key figures</b>		2013 Q1-Q2	2012 Q1-2	2012
EBITDA margin	%	-5.5	-2.3	-2.5
Operating margin	%	-7.2	-4.0	-4.0
Profit margin	%	-7.3	-5.1	-4.7
Operating capital	MSEK	28.3	31.1	29.7
Return on operating capital	%	-12	-9	-9
Equity	MSEK	28.3	31.1	29.7
Return on equity	%	-9	-10	-10
Net debts	MSEK	-8.7	-9.9	-9.2
Equity ratio	%	70	63	70
Earnings per share	SEK	-0.05	-0.07	-0.12
Equity per share	SEK	1.05	1.15	1.10
Net debts per share	SEK	-0.32	-0.37	-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