



- **Order intake: MSEK 69.3 (42.4)**
- **Revenues: MSEK 63.7 (43.7)**
- **Gross margin: 41.1 percent (45.7)**
- **Operating profit: MSEK 6.0 (2.4)**
- **Profit after tax: MSEK 5.2 (2.0)**

A statement by the CEO

JLT entered 2016 with a strong order backlog and has experienced a strong order intake, particularly during the beginning of the year. This has led to the second quarter being one of the strongest in the company's history. Revenues totaled MSEK 39. Gross profit was MSEK 15, which is a new all-time high.

Our strong earnings primarily stem from two initiatives: our focus on the high-end segment of the market, where durability, reliability and performance are decisive criteria among customers, as well as our US acquisition in December of 2014, since which we sell our products under our own brand through a wholly owned subsidiary. These initiatives have contributed to increasing sales while maintaining a robust gross margin.

During the first quarter, the plant of one of our Japanese suppliers suffered from a series of powerful earthquakes. This affected our access to certain components during the second quarter and will also have some impact during the third quarter. In partnership with this supplier, high priority efforts are underway to minimize any delays in deliveries to customers.

Backed by our new presence in the US, focus on the high-end segment of the market, continued sales and marketing initiatives, and our newly launched products, we have laid the foundation for promoting long term profitable growth.

Per Holmberg, CEO

Consolidated revenues and earnings for the period from January to June 2016

For the period, the Group reported revenues of MSEK 63.7 (43.7). Gross profit totaled MSEK 26.2 (20.0) and the gross margin was 41.1 percent (45.7).

Operating expenses totaled MSEK 19.6 (17.2), of which personnel costs accounted for MSEK 13.5 (11.4). Other costs amounted to MSEK 6.1 (5.7). EBITDA for the period totaled MSEK 6.6 (2.8).

Depreciation/amortization amounted to MSEK 0.6 (0.4) for the period.

Consolidated operating profit totaled MSEK 6.0 (2.4).

Net financial items amounted to an income of MSEK 0.1 (0.0), yielding a profit before tax of MSEK 6.1 (2.4).

The Group's flat tax rate amounted to MSEK 0.9, which was charged to earnings, though this had no impact on cash flow, and profit after tax was MSEK 5.2 (2.0).

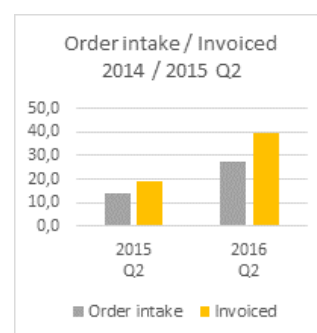
Order intake during the period totaled MSEK 69.3 (42.4), and the order backlog amounted to MSEK 16.0 (2.2) at the end of the period. Order intake for the second quarter totaled MSEK 27.4 (13.7).

Comments on earnings for first half-year

The Group's revenues rose 46 percent year-on-year and order intake increased by 63 percent.

The gross margin declined to 41.1 percent (45.7) due to a single major order in the US that was secured among intense competition. The order was largely delivered during the first half-year.

During the period, provisions for variable remuneration were made in the amount of MSEK 1.2 (0.0).



Income statement, MSEK	2016 Q2	2015 Q2	2016 Q1-2	2015 Q1-2	2015
Net revenues	39.2	19.2	63.7	43.7	81.1
Gross profit	15.0	9.5	26.2	20.0	36.2
- Gross margin	38.3%	49.5%	41.1%	45.7%	44.6%
Sales & marketing costs	-4.4	-3.5	-7.4	-5.9	-12.4
Overhead and R&D costsOf which:	-6.7	-5.2	-12.2	-11.3	-20.2
Restructuring costs	0.0	0.0	0.0	0.0	0.0
EBITDA	3.9	0.8	6.6	2.8	3.6
Depreciation	-0.3	-0.2	-0.6	-0.4	-1.0
Of which:					
- Property, plants and equipment	-0.2	-0.1	-0.1	-0.2	-0.5
- Intangible fixed assets	0.0	0.0	-0.2	0.0	0.0
- Goodwill	-0.1	-0.1	-0.3	-0.3	-0.5
Operating profit/loss	3.6	0.5	6.0	2.4	2.5
- Operating margin	9.2%	2.8%	9.4%	5.4%	3.1%

Financial position and cash flow

Cash flow amounted to a positive MSEK 6.8 (neg: 3.0), the Group's cash and cash equivalents amounted to MSEK 24.4 (17.2) on the balance-sheet date, and the Group's net indebtedness totaled MSEK -24.4 (-17.5), yielding a net cash balance.

The equity/assets ratio was 55 percent (64) and equity totaled MSEK 38.1 (33.5), following a dividend of MSEK 1.9.

Remuneration for the new share issue under the 2013 options program has been paid and had an impact of MSEK 1.7 on cash flow and equity.

The company holds no interest-bearing liabilities.

Parent Company

The parent company performs services for the subsidiary and forwards these invoices. The parent company posted an operating loss of MSEK 1.1 (loss: 0.5).

The Group's tax status

Remaining tax loss carryforwards at the end of the period totaled MSEK 16.6, which can be leveraged against future profits, of which MSEK 9.5 pertain to Swedish companies. Deferred tax assets were recognized in the amount of MSEK 2.3.

Accounting policies

This interim report was prepared in accordance with the Swedish Accounting Standards Board's General Recommendation BFNAR 2007:1, Optional Interim Reporting. As of 2014, JLT applies the Annual Accounts Act and the Swedish Accounting Standards Board's regulatory framework K3, Annual Reports and consolidated financial statements.

This report has not been audited.

The share

A total of 7.3 million shares (7.0) were traded during the period, representing 27 percentage of the total number of shares.

During the period, the number of shares increased by 950,000 through a new subscription under the 2013 option program. The total number of shares now stands at 27,902,000. An additional 1,000,000 options remain outstanding which mature in June 2018 at a subscription rate of SEK 3.17 per share.

The share traded at SEK 1.74 at the beginning of the period, and closed the period at SEK 2.61.

JLT's share is listed on the First North exchange, and Remium serves as its certified advisor.

Financial calendar for 2016

Interim report for January-September 2016	October 21, 2016
Year-end report for 2016	February 10, 2017

Växjö, August 12, 2016

On behalf of the board: Per Holmberg, CEO

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JLT Mobile Computers Group

Income statement, MSEK	2016 Q2	2015 Q2	2016 Q1-2	2015 Q1-2	2015
Net revenue	39.2	19.2	63.7	43.7	81.1
Operating expenses					
Materials and supplies	-24.2	-9.7	-37.5	-23.7	-44.9
Other external costs	-3.3	-2.9	-6.1	-5.7	-10.9
Personnel costs	-7.8	-5.9	-13.5	-11.4	-21.7
Depreciation	-0.3	-0.2	-0.6	-0.4	-1.0
Operating profit/loss	3.6	0.5	6.0	2.4	2.5
Net financial items	0.5	-0.1	0.1	0.0	0.1
Profit/loss after financial items	4.1	0.4	6.1	2.4	2.6
Taxes	-0.5	0.0	-0.9	-0.4	-0.7
Net profit/loss for the period	3.6	0.4	5.2	2.0	1.9
Earnings/loss per share (SEK)	0.13	0.02	0.19	0.07	0.07
Balance Sheet, MSEK			2016 30 Jun	2015 30 Jun	2015 31 Dec
<i>Assets</i>					
Intangible assets			3.9	2.6	3.0
Property, plant and equipment			1.2	1.5	1.3
Non-current financial assets			2.3	3.7	3.2
Total non-current assets			7.4	7.9	7.4
Inventories			14.7	14.7	16.2
Current receivables			22.8	12.7	12.0
Cash and cash equivalents			24.4	17.2	17.6
Total current assets			61.9	44.6	45.7
Total assets			69.3	52.5	53.2
<i>Equity and liabilities</i>					
Restricted equity			29.8	28.3	28.3
Retained earnings			8.3	5.2	5.1
Total equity			38.1	33.5	33.3
Provisions			-	-	-
Long term liabilities			-	-	-
Current liabilities			31.2	19.0	19.9
Total equity and liabilities			69.3	52.5	53.2

Statement of cash flows, MSEK	2016 Q1-2	2015 Q1-2	2015
Cash flow resulting from current operations before changes in working capital	5.8	2.7	4.1
Change in working capital	2.6	-3.2	-3.5
Operating activities	8.4	-0.5	0.5
Investing activities	-1.4	-0.6	-1.3
Financing activities	-0.2	-1.9	-1.9
Cash Flow for the period	6.8	-3.0	-2.6
Cash and cash equivalents	24.4	17.2	17.6

Statement of changes in equity, (MSEK)	2016 30 Jun	2015 30 Jun	2015 31 Dec
Opening equity	33.3	33.3	33.3
Profit/loss for the period	5.2	2.0	1.9
Translation differences	-0.3	0.1	0.0
New share issue	1.7	0.0	
Dividend	-1.9	-1.9	-1.9
Closing equity	38.1	33.5	33.3

Key data		2016 Q1-2	2015 Q1-2	2015
EBITDA margin	%	10.3	6.4	4.4
Operating margin	%	9.2	5.4	3.1
Profit margin	%	9.5	5.4	3.4
Capital employed	MSEK	38.1	33.5	33.3
ROACE	%	34	17	8
Equity	MSEK	38.1	33.5	33.3
Return on equity	%	29	24	6
Net indebtedness	MSEK	-24.4	-17.5	-17.6
Debt/equity ratio	%	55	64	63
Earnings/loss per share	SEK	0.19	0.07	0.07
Equity per share	SEK	1.37	1.24	1.24
Net debt per share	SEK	-0.87	-0.65	-0.65
Closing market price of share	SEK	2.61	2.44	1.80
No. of shares outstanding	1,000x	27,902	26,952	26,952