



- **Operating profit: MSEK 2.0 (5.7)**
- **Revenues: MSEK 59.8 (55.9)**
- **Gross margin: 46.2 percent (35.0)**
- **Profit after tax: MSEK 1.7 (4.3)**

A statement from the CEO

Order intake recovered during the third quarter, closing at MSEK 18 compared with MSEK 14 in the preceding quarter – despite the third quarter traditionally being weak due to our customers being on summer vacation. We entered the third quarter with a low order backlog of MSEK 2.2, and the recovery in order intake primarily took place during the latter part of the quarter, yielding weak invoicing of MSEK 16 compared with MSEK 19 in the preceding quarter. However, the order books have been strengthened and we are now entering the fourth quarter with an order backlog of MSEK 6.0.

JLT's sales in the oil, gas and mining industries are being adversely affected by the ongoing crisis in the energy sector, primarily due to the low price of oil. Accordingly, JLT has proactively shifted a substantial share of its sales and marketing activities toward other segments, such as ports, warehousing and transportation – in which JLT has a strong presence – in the aim of offsetting the decline in the energy sector. The fact that the higher order intake primarily consists of new customers in these new target segments is thus positive.

JLT carried out new product launches during the quarter. First out was the new forklift computer JLT1214P, for the warehousing and logistics segment. The JLT1214P computer features a virtually unbreakable touch screen, which also delivers a user-friendly experience comparable to modern consumer products, even when used with protective gloves and in damp environments. The JLT1214P computer allows JLT to eliminate one of the most common reasons for computer crashes, which gives customers a lower cost of ownership and improved productivity. JLT then launched a performance upgrade for its VERSO Series for the heavy-duty segment. With a processor capacity that is 2.5 to 4 times higher, JLT strengthens its position as the leading supplier of rugged computers for demanding environments like mining, agriculture, maritime and port applications.

As part of its focus on the port segment, JLT has initiated a partnership with Navis, a leading supplier of terminal operating systems that are used by the world's premier operators of container terminals. During the third quarter, Navis completed an independent validation of JLT's computers, which are ready for installation in shipping ports and container terminals that use Navis' terminal operating systems. By letting Navis test JLT's VERSO computers, and subsequently receiving an approved validation, JLT can give its customers extra confidence in choosing JLT.

Backed by new products and our focus on sales and marketing, JLT has taken key measures in the right direction and laid the foundation for long term profitable growth.

Per Holmberg, CEO

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Because it Works!™

Consolidated revenues and earnings for the period January to September 2015

For the period from January to September 2015, the Group reported revenues of MSEK 59.8 (55.9). Gross profit totaled MSEK 27.6 (19.6), and the gross margin was 46.2% (35.0).

Operating expenses totaled MSEK 25.0 (13.6), of which personnel costs accounted for MSEK 16.7 (8.3). Other costs amounted to MSEK 8.4 (5.3). EBITDA for the period totaled MSEK 2.6 (6.0).

Depreciation/amortization amounted to MSEK 0.6 (0.2) for the period.

Consolidated operating profit totaled MSEK 2.0 (5.7).

Net financial items amounted to MSEK 0.2 (expense: 0.2), yielding a profit before tax of MSEK 2.1 (5.5).

The Group's flat tax rate amounted to MSEK 0.4, which was charged to earnings, though this had no impact on cash flow, and profit after tax was MSEK 1.7 (4.3).

Order intake during the period totaled MSEK 60.5 (52.4), and the order backlog amounted to MSEK 6.0 (2.9) at the end of the period.

Income statement, MSEK	2015 Q3	2014 Q3	2015 Q1 - Q3	2014 Q1 - Q3	2014
Net revenues	16.1	21.2	59.8	55.9	71.7
Gross profit	7.7	7.5	27.6	19.6	25.8
- <i>Gross margin</i>	47.8%	35.2%	46.2%	35.0%	36.0%
Sales & marketing costs	-2.8	-1.2	-8.7	-4.1	-7.1
Overhead and R&D costsOf which:	-5.1	-3.1	-16.3	-9.5	-12.3
Restructuring costs	0.0	0.0	0.0	0.0	0.0
EBITDA	-0.2	3.2	2.6	6.0	6.4
Depreciation	-0.2	-0.1	-0.6	-0.2	-0.3
Of which:					
- Property, plants and equipment	-0.1	-0.1	-0.2	-0.2	-0.3
- Capitalized R&D costs	0.0	0.0	0.0	0.0	0.0
- Goodwill	-0.1	0.0	-0.4	0.0	0.0
Operating profit/loss	-0.4	3.1	2.0	5.7	6.0
- <i>Operating margin</i>	-2.5%	14.5%	3.3%	10.3%	8.4%

Financial position and cash flow

Cash flow amounted to a negative MSEK 2.1 (pos: 11.8) due to building up working capital in the US business. On the balance-sheet date, the Group's cash and cash equivalents amounted to MSEK 18.1 (17.4), and the Group's net indebtedness totaled MSEK -18.4 (-17.7), yielding a net cash balance.

The equity/assets ratio was 62 percent (73) and equity totaled MSEK 33.2 (33.6), following a dividend of MSEK 1.9.

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 year totaled MSEK 23.4, which can be leveraged against future profits, of which MSEK 16.6 pertain to Swedish companies. Deferred tax assets were recognized in the amount of MSEK 3.4.

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.

Prospects for 2015

Backed by investments made in the US, our partnership network and new products, the foundation for profitable growth has been laid. A strong dollar has a favorable impact on JLT's competitiveness in the US market.

In Europe, our expanding partnership network is deemed to be driving sales in the right direction.

Several oil, gas and mining customers have been adversely impacted by the low price of oil, and JLT foresees deferments in IT investments in these segments. To offset the weakness in these segments, JLT has proactively focused its sales and marketing activities toward alternative segments.

The share

A total of 10.2 million (11.9) shares were traded during the year, representing 38% of the total number of shares.

The share traded at SEK 1.80 at the beginning of the year, and closed the period at SEK 1.78.

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

Financial calendar for 2015

Year-end report for 2015

February 9, 2016

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JLT Mobile Computers Group

Income statement, MSEK	2015 Q3	2014 Q3	2015 Q1 - Q3	2014 Q1 - Q3	2014
Net revenue	16.1	21.2	59.8	55.9	71.7
Operating expenses					
Materials and supplies	-8.4	-13.8	-32.1	-36.3	-46.0
Other external costs	-2.7	-1.8	-8.4	-5.3	-6.8
Personnel costs	-5.2	-2.5	-16.7	-8.3	-12.6
Depreciation	-0.2	-0.1	-0.6	-0.2	-0.3
Operating profit/loss	-0.4	3.1	2.0	5.7	6.0
Net financial items	0.2	-0.2	0.2	-0.2	0.2
Profit/loss after financial items	-0.3	2.9	2.1	5.5	6.2
Taxes	0.0	-0.6	-0.4	-1.2	-1.8
Net profit/loss for the period	-0.2	2.3	1.7	4.3	4.4
Earnings/loss per share (SEK)	-0.01	0.08	0.06	0.16	0.16
Balance Sheet, MSEK			2015 30 sep	2014 30 sep	2014 31 Dec
<i>Assets</i>					
Intangible assets			3.0	0.0	2.8
Property, plant and equipment			1.5	0.7	1.1
Non-current financial assets			3.8	4.7	4.2
Total non-current assets			8.2	5.5	8.1
Inventories			14.7	8.7	9.9
Current receivables			12.6	14.5	11.8
Cash and cash equivalents			18.1	17.4	20.2
Total current assets			45.5	40.7	41.9
Total assets			53.7	46.1	49.9
<i>Equity and liabilities</i>					
Restricted equity			28.3	28.4	28.3
Retained earnings			5.0	5.2	5.1
Total equity			33.2	33.6	33.3
Provisions			-	-	-
Long term liabilities			-	-	-
Current liabilities			20.5	12.5	16.6
Total equity and liabilities			53.7	46.1	49.9

Statement of cash flows, MSEK	2015 Q1 - Q3	2014 Q1 - Q3	2014
Cash flow resulting from current operations before changes in working capital	2.6	5.6	6.5
Change in working capital	-1.7	7.8	10.7
Operating activities	0.9	13.3	17.2
Investing activities	-1.1	-0.2	-1.2
Financing activities	-1.9	-1.3	-1.4
Cash Flow for the period	-2.1	11.8	14.6
Cash and cash equivalents	18.1	17.4	20.2

Statement of changes in equity, (MSEK)	2015 30 sep	2014 30 sep	2014 31 Dec
Opening equity	33.3	30.3	30.2
Profit/loss for the period	1.7	4.3	4.4
Translation differences	0.0	0.4	0.0
Dividend	-1.9	-1.3	-1.3
Closing equity	33.2	33.6	33.3

Key data		2015 Q1 - Q3	2014 Q1 - Q3	2014
EBITDA margin	%	4.4	10.7	8.9
Operating margin	%	3.3	10.3	8.4
Profit margin	%	3.6	9.9	8.6
Capital employed	MSEK	33.2	33.6	33.3
ROACE	%	10	23	20
Equity	MSEK	33.2	33.6	33.3
Return on equity	%	21	23	14
Net indebtedness	MSEK	-18.4	-17.7	-20.5
Debt/equity ratio	%	62	73	67
Earnings/loss per share	SEK	0.06	0.16	0.16
Equity per share	SEK	1.23	1.25	1.24
Net debt per share	SEK	-0.68	-0.66	-0.76
Closing market price of share	SEK	1.78	1.88	1.80
No. of shares outstanding	1.000 st	26,952	26,952	26,952