



- **Order intake MSEK 32.7 (26.0)**
- **Revenues MSEK 32.2 (27.7)**
- **Gross margin 44.0 percent (44.7)**
- **Operating profit MSEK 3.2 (2.6)**
- **Profit after tax MSEK 2.2 (1.9)**

A statement by the CEO

We had a strong start to 2018 and are enjoying a strong first quarter compared to 2017 in terms of both order intake and invoicing. Our order intake amounted to MSEK 33 in the first quarter of 2018, which is an increase of 26% year-on-year. Invoicing totaled MSEK 32, which is an increase of 16% compared to 2017. It is worth noting that after several years of stagnation in the mining market, we are now beginning to see a recovery within that segment. Orders were placed from customers within the mining industry in the US and Nordic region during the quarter, which is a positive sign in terms of future developments in the global mining market and could imply that the mining segment, which has been significant for JLT in the past, is about to make a comeback. Furthermore, following a long period of collaboration with a new, global customer within the field of IT for construction, roads and water, we have developed a solution whereby our customer will integrate JLT's computers as part of their offering to their customers. This customer has now placed their first order and deliveries have commenced.

On March 5, JLT launched the JLT6012 logistics computer, which is the first computer in JLT's next generation of vehicle-mounted computers, which in turn is the 6th generation in JLT's history. The new computer is mainly targeted at customers within the fields of warehousing and logistics as it offers a range of functions that simplify day-to-day work for users while also reducing overall costs for customers. By producing the JLT6012 computer, JLT has created an innovative platform containing new technology that will form the basis of future solutions, which in turn will lift the benefit to customers to new levels. The JLT6012 computer was launched in the spring at the leading logistics trade fairs, including LogiMAT in Stuttgart, SITL in Paris and MODEX in Atlanta, GA, and it was received positively. The first orders have been placed and further business opportunities identified during the fairs are now being processed by our sales team.

We have kicked off the year with a strong first quarter, and this is providing us with plenty of momentum and good conditions for long-term, profitable growth in the future.

Per Holmberg, CEO

Consolidated revenues and earnings for the period from January to March 2018

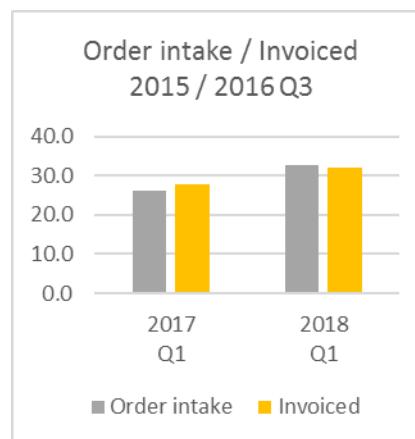
For the period, the Group reported revenues of MSEK 32.2 (27.7). Gross profit totaled MSEK 14.1 (12.4) and the gross margin was 44.0 percent (44.7).

Operating expenses totaled MSEK 10.3 (9.5), of which personnel costs accounted for MSEK 6.7 (6.4). Other costs amounted to MSEK 3.6 (3.1). EBITDA for the period totaled MSEK 3.8 (2.9).

Depreciation/amortization amounted to MSEK 0.6 (0.3) for the period.

Consolidated operating profit totaled MSEK 3.2 (2.6). Net financial items amounted to MSEK 0.0 (expense: 0.1), yielding a profit of MSEK 3.2 (2.5). The standard tax for the Group amounting to MSEK 1.0 (0.6) was charged to earnings, and profit after tax amounted to MSEK 2.2 (1.9).

Order intake during the year totaled MSEK 32.7 (26.0), and the order backlog amounted to MSEK 11.7 (10.9) at the end of the period.



Income statement, MSEK	2018 Q1	2017 Q1	2017
Net revenues	32.2	27.7	112.7
Gross profit	14.1	12.4	49.5
- <i>Gross margin</i>	44.0%	44.7%	44.0%
Sales & marketing costs	-5.1	-4.4	-17.5
Overhead and R&D costsOf which:	-5.2	-5.1	-21.6
EBITDA	3.8	2.9	10.4
Depreciation	-0.6	-0.3	-1.2
Of which:			
- Property, plants and equipment	-0.1	-0.1	-0.5
- Intangible fixed assets	-0.3	0.0	-0.1
- Goodwill	-0.1	-0.1	-0.5
Operating profit/loss	3.2	2.6	9.3
- <i>Operating margin</i>	10.0%	9.4%	8.2%

Financial position and cash flow

Cash flow amounted to MSEK 0.2 (0.4). The group's cash and cash equivalents including short-term investments amounted to MSEK 26.8 (28.4) on the balance-sheet date, and the Group's net indebtedness totaled MSEK -26.8 (-28.4), yielding a net cash balance.

The equity/assets ratio was 62 percent (67) and equity totaled MSEK 48.8 (45.7).

The company holds no interest-bearing liabilities.

As of the second quarter of 2017, cash assets are partly being invested under discretionary management as per an adopted investment policy, which stipulates that a maximum of 20 percent is invested in equities or equity-related instruments. The scope of the amount under management is based on the prevailing liquidity requirements.

Parent Company

The parent company performs services for the subsidiary and forwards these invoices. The parent company posted an operating loss of MSEK 0.5 (loss: 0.3)

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 JLT share

A total of 1.8 million shares (8.1) were traded during the period, representing 6% of the total number of shares.

The share traded at SEK 4.46 at the beginning of the period and closed the period at SEK 4.09.

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

Financial calendar for 2018

Interim report for January-June 2018 on August 15, 2018

Interim report for January-September 2018 on October 19, 2018

Year-end report for 2018 on February 8, 2019

Växjö, May 8, 2018

On behalf of the board: Per Holmberg, CEO

For further information:

Per Holmberg, CEO +46 470 - 53 03 00

Stefan Käck, Executive Vice President / CFO +46 470 - 53 03 21

www.jltmobile.com

JLT Mobile Computers Group

Income statement, MSEK	2018 Q1	2017 Q1	2017
Net revenue	32.2	27.7	112.7
Operating expenses			
Materials and supplies	-18.0	-15.3	-63.2
Other external costs	-3.6	-3.1	-12.5
Personnel costs	-6.7	-6.4	-26.6
Depreciation	-0.6	-0.3	-1.2
Operating profit/loss	3.2	2.6	9.3
Net financial items	0.0	-0.1	0.0
Profit/loss after financial items	3.2	2.5	9.3
Taxes	-0.8	-0.6	-2.5
Net profit/loss for the period	2.4	1.9	6.8
Earnings/loss per share (SEK)	0.09	0.07	0.24
Balance Sheet, MSEK	2018 31 mar	2017 31 mar	2017 31 dec
<i>Assets</i>			
Intangible assets	5.9	5.2	6.3
Property, plant and equipment	0.8	0.9	0.8
Non-current financial assets	0.0	0.6	0.0
Total non-current assets	6.7	6.7	7.2
Inventories	20.6	20.0	20.8
Current receivables	24.4	13.5	20.1
Cash and cash equivalents	26.8	28.4	26.7
Total current assets	71.9	61.8	67.6
Total assets	78.6	68.5	74.8
<i>Equity and liabilities</i>			
Share capital	27.9		
Restricted equity	6.4	4.2	6.7
Retained earnings	14.6	13.6	11.7
Total equity	48.8	45.7	46.3
Provisions	1.3	1.6	1.3
Long term liabilities	-	-	-
Current liabilities	28.5	21.1	27.1
Total equity and liabilities	78.6	68.5	74.8

Statement of cash flows, MSEK	2018 Q1	2017 Q1	2017
Cash flow resulting from current operations before changes in working capital	3.9	2.2	10.1
Change in working capital	-3.8	-1.0	-4.5
Operating activities	0.1	1.2	5.7
Investing activities	0.1	-0.8	-2.8
Financing activities	0.0	0.0	-4.2
Cash Flow for the period	0.2	0.4	-1.3
Cash and cash equivalents	26.8	28.4	26.7

Statement of changes in equity, (MSEK)	2018 31 mar	2017 31 mar	2017 31 dec
Opening equity	46.3	43.7	43.7
Profit/loss for the period	2.4	1.9	6.8
Translation differences	0.1	0.1	-0.1
New share issue	-	-	-
Dividend	-	-	-4.2
Closing equity	48.8	45.7	46.3

Key data		2018 Q1	2017 Q1	2017
EBITDA margin	%	11.8	10.5	9.3
Operating margin	%	10.0	9.4	8.2
Profit margin	%	10.1	8.9	8.3
Capital employed	MSEK	48.8	45.7	46.3
ROACE	%	27	24	22
Equity	MSEK	48.8	45.7	46.3
Return on equity	%	21	19	16
Net indebtedness	MSEK	-26.8	-28.4	-26.7
Debt/equity ratio	%	62	67	62
Earnings/loss per share	SEK	0.09	0.07	0.24
Equity per share	SEK	1.75	1.64	1.66
Net debt per share	SEK	-0.96	-1.02	-0.96
Closing market price of share	SEK	4.09	6.30	4.46
No. of shares outstanding	x 1.000	27,902	27,902	27,902