

INTERIM REPORT

January – March 2013



Managing **cash** in society.



Continued margin improvement

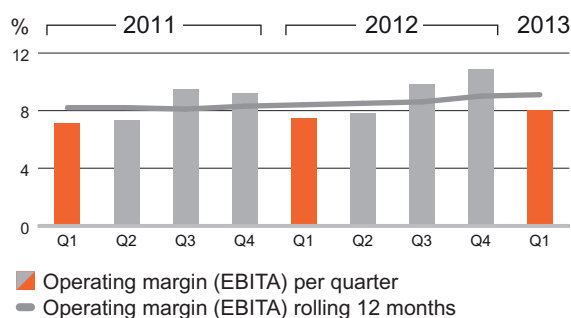
January–March 2013

- Revenue for the period amounted to SEK 2,706 million (2,822). Real growth was –1 percent (9) and organic growth was –2 percent (3).
- Operating income (EBITA)¹⁾ amounted to SEK 218 million (212), of which exchange rate effects accounted for SEK –6 million. The operating margin was 8.0 percent (7.5).
- Income before taxes amounted to SEK 234 million (190) and income after taxes was SEK 165 million (133).
- Earnings per share was SEK 2.24 (1.82) before dilution and SEK 2.19 (1.76) after dilution.
- Cash flow from operating activities amounted to SEK 57 million (58), equivalent to 26 percent (27) of operating income (EBITA).

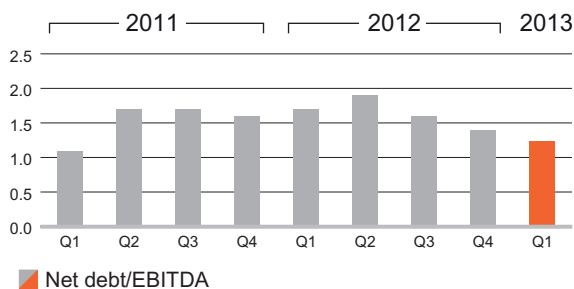
1) Earnings Before Interest, Taxes and Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue, and Items affecting comparability.

Financial goals

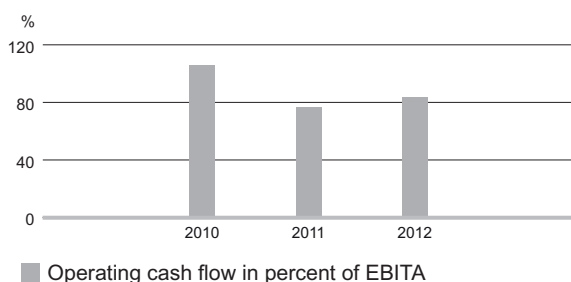
Operating margin (EBITA) 10 percent by 2014, at the latest



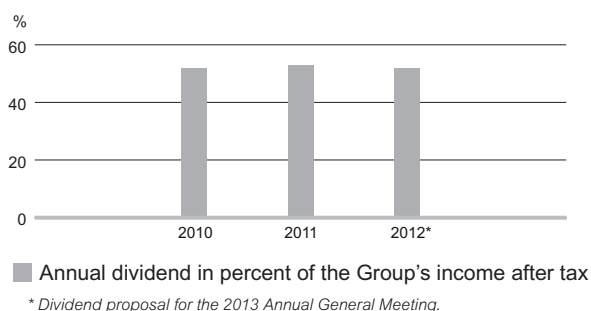
Net debt/EBITDA Not exceeding 2.5



Cash flow from operating activities in percent of EBITA > 85 % per year



Annual dividend 40–60 % of the Group's net income



Comments by the President and CEO

» Our operating income is following the positive trend we have seen for several years and continues to improve in each quarter compared to the same quarter the previous year.



Our operating income is following the positive trend we have seen for several years and continues to improve in each quarter compared to the same quarter the previous year. The Group's operating income (EBITA) amounted to SEK 218 million (212) and the operating margin was 8.0 percent (7.5). The improved earnings for the Group as a whole are mainly attributable to continuing efficiency improvements within the organization, particularly in the USA. Operating income in Europe was SEK 148 million (152) and in the USA it was SEK 93 million (88). The operating margin in Europe amounted to 9.0 percent (8.8) and 8.7 percent (8.0) in the USA.

Our organic growth was – 2 percent (3) for the Group as a whole. In Europe it was – 3 percent (3) and in the USA 0 percent (3). The negative growth is mainly explained by the fact that there was fewer business days in the calendar this year, but also that the year began with slightly lower retail volumes, particularly in southern Europe and in the UK.

Strong results in both segments

Even though growth was weak, we are presenting strong results for both Europe and the USA. The strong results in Europe are particularly satisfying in light of the fact that we are currently implementing a major restructuring of our operations in the UK. We are introducing a flatter organizational structure with a more clearly defined allocation of responsibilities. We have implemented similar restructuring in the past in several of the countries where we operate. Part of this process involves strengthening our offering to our bank customers in terms of technical service. To achieve this we have signed an agreement with NCR whereby NCR is taking over ATM technical service operations and around 150 of our employees. The restructuring costs are charged to operating income on an ongoing basis. During the quarter the restructuring costs were balanced by a positive non-recurring item relating to a change in pension plans in the UK.

We have had positive growth in several European countries. I would like to draw particular attention to Sweden, where one of the reasons for our positive growth is that we secured several new contracts when a competitor left the industry in autumn 2012. Despite start-up costs relating to handling the new contracts the increased volumes contributed to the earnings development in the quarter.

Earnings growth was stronger in the USA than in Europe. This is mainly due to insistent efficiency improvements which

resulted in better profitability at many of our branches. Meanwhile, the proportion of revenue from cash management services (CMS) continues to increase, and in the first quarter of 2013 it was 26 percent (23).

During the quarter we reached a final settlement regarding the repayment of the purchase price for the acquisition of Pendum's cash handling operations. The agreement is based on the volume loss which occurred after we took over these operations due to the diversification of customers. We have received repayments totaling USD 11.2 million, of which USD 6.3 million, equivalent to SEK 41 million, was received in the first quarter of 2013. The repayments have been recognized as acquisition-related revenue and are not included in operating income, EBITA.

New contracts

During the quarter our French subsidiary signed its first Loomis SafePoint® contract whereby the customer's cash is deposited into the customer's bank account the moment the bank notes are deposited in Loomis' SafePoint® equipment at the customer's premises.

At the beginning of April, we signed an important agreement in the USA which is in line with our strategy of increasing the proportion of cash management services (CMS). The agreement was signed with one of the major banks in the USA and involves Loomis assuming responsibility for cash management in four locations, including two of the bank's biggest units in Houston and San Diego. This assignment, which will begin over the next few months, opens doors for more similar assignments with this and other banks.

Well on the way to our margin goal

All in all, the first quarter was a positive one for Loomis, even though organic growth was weak. At the beginning of 2013 we gained a number of new assignments that are expected to have a positive effect on our results and growth over the next few quarters. The development in the first quarter of 2013 has strengthened my conviction that we will reach our goal of an operating margin of 10 percent by 2014, at the latest.

Lars Blecko
President and CEO

The Group and the segments in brief

	2013	2012	2012	R12
SEK m	Jan–Mar	Jan–Mar	Full year	
Group total				
Revenue	2,706	2,822	11,360	11,244
Real growth, %	–1	9	3	1
Organic growth, %	–2	3	0	–2
Operating income (EBITA) ¹⁾	218	212	1,019	1,025
Operating margin, %	8.0	7.5	9.0	9.1
Earnings per share before dilution, SEK	2.24 ²⁾	1.82 ³⁾	8.90 ⁴⁾	9.32 ⁵⁾
Earnings per share after dilution, SEK	2.19	1.76	8.60	9.03
Cash flow from operating activities as % of operating income (EBITA)	26	27	84	84
Segment				
Europe				
Revenue	1,641	1,720	6,955	6,877
Real growth, %	–1	5	2	2
Organic growth, %	–3	3	0	–2
Operating income (EBITA) ¹⁾	148	152	736	732
Operating margin, %	9.0	8.8	10.6	10.6
USA				
Revenue	1,065	1,102	4,405	4,367
Real growth, %	0	18	5	1
Organic growth, %	0	3	0	–1
Operating income (EBITA) ¹⁾	93	88	400	404
Operating margin, %	8.7	8.0	9.1	9.3

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue, and Items affecting comparability.

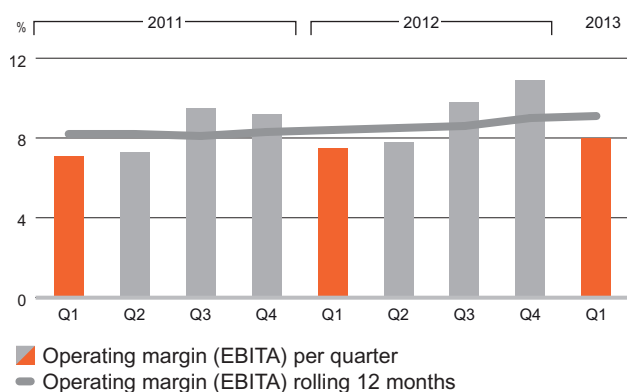
2) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 73,548,751, which includes 117,813 shares that are being held as treasury shares as of March 31, 2013. The treasury shares are for Loomis' Incentive Scheme 2012 and will, in accordance with agreements, be allotted to employees in the future.

3) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 73,011,780, which includes 111,113 shares that were held as treasury shares as of March 31, 2012. The treasury shares were for Loomis' Incentive Scheme 2011 and have, in accordance with agreements, been allotted to employees.

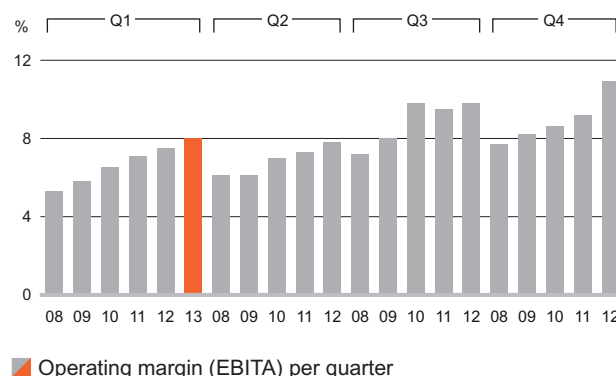
4) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 73,011,780, which includes 132,318 shares that were held as treasury shares as of December 31, 2012. The treasury shares were for Loomis' Incentive Scheme 2011 and have, in accordance with agreements, been allotted to employees.

5) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 73,146,023, which includes 117,813 shares that are being held as treasury shares as of March 31, 2013. The treasury shares are for Loomis' Incentive Scheme 2012 and will, in accordance with agreements, be allotted to employees in the future.

Operating margin (EBITA)



Operating margin (EBITA)



Revenue and income

	2013	2012	2012	R12
SEK m	Jan–Mar	Jan–Mar	Full year	
Revenue	2,706	2,822	11,360	11,244
Operating income (EBITA) ¹⁾	218	212	1,019	1,025
Operating income (EBIT)	247	201	988	1,034
Income before taxes	234	190	932	976
Net income for the period	165	133	650	682
Key ratios				
Real growth, %	–1	9	3	1
Organic growth, %	–2	3	0	–2
Operating margin, %	8.0	7.5	9.0	9.1

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

January – March 2013

Revenue in the first quarter amounted to SEK 2,706 million (2,822). Real growth amounted to –1 percent (9) and the Group's organic growth was –2 percent (3). Revenue was negatively affected by the fact that there were more non-business days than in the same period the previous year. Growth was also to a certain extent affected by lower retail volumes, primarily in southern Europe and the UK. The Group's price increases as a percentage of revenue exceeded wage increases in percent during the period.

Operating income (EBITA) amounted to SEK 218 million (212) which included negative currency effects of SEK 6 million and the Group's operating margin amounted to 8.0 percent (7.5). The main factors for improved profitability are positive earnings growth in the USA and the constant Group-wide efforts to improve efficiency, which are still yielding results. The Group's staff turnover remained at an acceptable level at around 18 percent (21).

Operating income (EBIT) amounted to SEK 247 million (201), which includes acquisition-related costs of SEK –5 million (–5) and a repayment instalment of SEK 41 million of the purchase price for Pendum's cash handling operations.

Income before taxes of SEK 234 million (190) includes a net financial item of SEK –13 million, which can be compared to SEK –11 million for the same period the previous year. There was a net financial expense for the quarter of SEK –2 million due to the inclusion of the defined-benefit pension liability in net debt as of 2013.

The tax expense for the quarter amounted to SEK 69 million (57), which represents a tax rate of 29 percent (30).

The segments

LOOMIS EUROPE

	2013	2012	2012	R12
SEK m	Jan–Mar	Jan–Mar	Full year	
Revenue	1,641	1,720	6,955	6,877
Real growth, %	–1	5	2	2
Organic growth, %	–3	3	0	–2
Operating income (EBITA) ¹⁾	148	152	736	732
Operating margin, %	9.0	8.8	10.6	10.6

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

LOOMIS USA

	2013	2012	2012	R12
SEK m	Jan–Mar	Jan–Mar	Full year	
Revenue	1,065	1,102	4,405	4,367
Real growth, %	0	18	5	1
Organic growth, %	0	3	0	–1
Operating income (EBITA) ¹⁾	93	88	400	404
Operating margin, %	8.7	8.0	9.1	9.3

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

Revenue and operating income – Europe January – March 2013

Revenue in segment Europe amounted to SEK 1,641 million compared to SEK 1,720 million for the same period the previous year. Real growth was –1 percent (5) and organic growth was –3 percent (3). The negative growth is mainly the result of more non-business days compared to the same period the previous year. Growth was also affected by slightly lower retail volumes in southern Europe and the UK, as well as the fact that low profitability contracts were lost in the UK and France in the first part of 2012.

Operating income (EBITA) amounted to SEK 148 million (152) and the operating margin amounted to 9.0 percent (8.8). The operating result was negatively affected by costs relating to the restructuring of the UK operations which began during the first quarter. However, the restructuring costs were balanced by a positive non-recurring item relating to the existing defined-benefit pension plans in the UK being closed for future accrual.

Revenue and operating income – USA January – March 2013

Revenue in the USA amounted to SEK 1,065 million (1,102) during the period and both real and organic growth was 0 percent (18 and 3 respectively).

Operating income (EBITA) was SEK 93 million (88) and the operating margin increased to 8.7 percent compared to 8.0 percent in the same period the previous year. The improved operating margin is mainly a result of the continuous efforts to cut costs and improve efficiency, and of a sustained positive trend in personnel-related expenses for casualty and medical. The operating margin was also positively affected by the continuing increase in the proportion of revenue from cash management services (CMS), which amounted to 26 percent (23) of the segment's total revenue.

Negotiations regarding compensation for volume losses after the acquisition of Pendum's cash handling operations have now been concluded. The outcome resulted in a repayment of USD 6.3 million (SEK 41 million) which was received during the quarter. The repayment was recognized as acquisition-related revenue and is not included in operating income (EBITA).

Cash flow

STATEMENT OF CASH FLOWS

	2013	2012	2012	R12
SEK m	Jan–Mar	Jan–Mar	Full year	
Operating income (EBITA) ¹⁾	218	212	1,019	1,025
Depreciation	186	173	717	729
Change in accounts receivable	–5	–47	54	96
Change in other operating capital employed and other items	–256	–120	–182	–318
Cash flow from operating activities before investments	143	219	1,607	1,531
Investments in fixed assets, net	–86	–161	–747	–672
Cash flow from operating activities	57	58	860	859
Financial items paid and received	–15	–18	–63	–60
Income tax paid	–31	–76	–252	–207
Free cash flow	11	–36	545	592
Cash flow effect of items affecting comparability	–0	–0	–10	–10
Acquisition of operations ²⁾	–2	–203	–289	–88
Acquisition-related costs and revenue, paid and received ³⁾	41	–1	–10	32
Dividend paid	–	–	–273	–273
Repayments of leasing liabilities	–9	–9	–21	–21
Change in interest-bearing net debt excluding liquid funds	201	139	34	96
Cash flow for the period	242	–111	–24	328
KEY RATIOS				
Cash flow from operating activities as % of operating income (EBITA)	26	27	84	84
Investments in relation to depreciation	0.5	0.9	1.0	0.9
Investments as % of total revenue	3.2	5.7	6.6	6.0

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue, and Items affecting comparability.

2) Acquisition of operations includes the cash flow effect of acquisition-related costs.

3) Refers to acquisition-related restructuring and integration costs. During the first quarter of 2013 and the fourth quarter of 2012 repayment instalments of the purchase price for Pendum's cash handling operations were received in the amounts of SEK 41 million and SEK 33 million respectively.

Cash flow January – March 2013

Cash flow from operating activities was SEK 57 million (58), equivalent to 26 percent (27) of operating income (EBITA).

Similar to the previous year, the effect on cash flow of the change in other operating capital and other items was negative during the first quarter. This item is subject to seasonal variations and over the past few years, the effects on cash flow of the changes in operating capital during the latter part of the year have been positive.

Net investments in fixed assets during the period amounted to SEK 86 million (161), which can be compared to depreciation of fixed assets of SEK 186 million (173). The investment level was low during the first quarter but is expected to increase in the remaining quarters of the year. During the period SEK 37 million (55) was invested in vehicles and security equipment, which are the two main categories of recurring investments.

Cash flow from paid and received acquisition-related costs and revenue had a positive effect of SEK 41 million from a repayment instalment of the purchase price for Pendum's cash handling operations.

Capital employed

Capital employed amounted to SEK 6,033 million (6,070 as of December 31, 2012). Return on capital employed amounted to 17 percent (17 as of December 31, 2012).

Shareholders' equity and financing

Shareholders' equity amounted to SEK 3,880 million (3,595 as of December 31, 2012). In March 2013 shareholders' equity increased by SEK 160 million as a result of a new issue of 2,219,479 million Class B shares. The new share issue was required in connection with the conclusion of Loomis' subscription warrant program 2009/2013. Return on shareholders' equity was 18 percent (18 as of December 31, 2012) and the equity/assets ratio was 43 percent (40 as of December 31, 2012).

Net debt amounted to SEK 2,153 million (2,475 as of December 31, 2012). As of January 1, 2013 the defined-benefit pension liability is included in net debt and the comparative figures have been adjusted. The defined-benefit pension debt amounted to SEK 245 million (315 as of December 31, 2012).

Significant events and number of full-time employees

Significant events during the period

In January 2013, it was announced that Jarl Dahlfors, Executive Vice President and Regional President USA, has been appointed as President and CEO of Loomis. Jarl Dahlfors will take over this position from Lars Blecko no later than September 1, 2013. At the same time, Lars Blecko will take up the position as Executive Vice President and Regional President USA.

In February 2013, Loomis' UK subsidiary signed a partnership agreement with NCR whereby NCR will take over ATM technical service operations in the UK. Under the agreement Loomis will purchase services from NCR in order to continue to offer its bank customers high quality service for their ATMs. The partnership creates competitive benefits and enables Loomis to provide a unique offering of combined services, which brings opportunities for new business in the UK. In total approximately 150 technicians will have a new employer, although they will still be serving some of the same customers.

In February 2013, Loomis completed the first issue under its Swedish commercial paper program. The program enables Loomis to issue commercial papers up to a total amount of SEK 1,500 million. The commercial papers may be issued with a term to maturity of up to 12 months. The commercial paper program will supplement Loomis' core financing, diversify the Company's debt structure and allow for more flexibility in the management of debt and liquidity. Loomis expects the program to have a positive impact on the Group's net financial items. The program is being arranged by Nordea and the issuing institutes are Nordea, Danske Bank and SEB.

In March 2013, it was announced that Loomis' warrant subscription program 2009/2013 is about to be concluded. The conclusion process resulted in an increase of 2,219,476 in the number of Class B shares in March. The total number of shares in the Company has thereby increased to 75,231,259. Of the total increase, around 0.5 million shares have been subscribed for by the program participants and around 1.7 million shares have been sold in the market. Group management has subscribed for 0.3 million shares amounting to a value of around SEK 20.6 million. 1.7 million of the shares were sold through a financial institution and the sale has been finalized. The subscription price was SEK 72.50 per share and around SEK 160 million of additional liquidity was raised for Loomis AB in connection with the new share issue. Loomis AB's share capital as of March 28, 2013 was SEK 316,156,259 and the total number of shares in the Company is 75,231,259, of which 3,428,520 are Class A shares carrying 10 votes each and 71,802,739 shares are Class B shares each carrying one vote. The total number of outstanding warrants with entitlement to subscribe for Class B shares as of the balance sheet date was 56,744. The shares must be subscribed for between March 1 and May 31, 2013 and the subscription price is SEK 72.50 per share.

In March 2013, negotiation on possible additional repayment of the purchase price for Pendum's cash handling operations was concluded. In the first quarter of 2013 Loomis received an additional USD 6.3 million (approximately SEK 41 million). Similar to the first repayment of USD 4.9 million (approximately SEK 33 million) received in the fourth quarter 2012, this repayment is recognized as acquisition-related income. Acquisition-related income is not included in operating income (EBITA). Combined, the repayments amount to USD 11.2 million (approximately SEK 74 million).

During the period March 20 – 22, 2013 Loomis AB repurchased 67,819 Class B shares. The repurchased shares constitute a portion of the shares that will later be transferred to participants in Incentive Scheme 2012. As of March 31, 2013 Loomis' AB was holding 117,813 treasury shares.

The Board of Directors has decided to propose that a resolution be passed at the 2013 Annual General Meeting regarding a new incentive scheme (Incentive Scheme 2013). Similar to Incentive Scheme 2012, the proposed incentive scheme will involve two thirds of the variable remuneration being paid out in cash after the year it is earned. The remaining one third will be used by Loomis AB to acquire treasury shares which will be allotted to the employees at the beginning of 2015. The allotment of shares is contingent upon the employee still being employed by the Loomis Group on the last day of February 2015, other than in cases where the employee has left his/her position due to retirement, death or a long-term illness, in which case the employee will retain the right to receive bonus shares.

Significant events after the end of the reporting period

In April 2013, Loomis' US subsidiary was commissioned by one of the USA's largest banks to assume responsibility for cash management operations in four locations, including two of the bank's largest units in Houston and San Diego. In this assignment the bank branches' cash will be managed at Loomis' branches instead of in the banks' own vaults. The assignment will begin over the next few months and the annual order value is around USD 7 million. The order value for 2013 amounts to around USD 3 million.

Number of full-time employees

The average number of full-time employees for the rolling twelve-month period was 19,492 (19,448 for the full year 2012). The ongoing cost-saving programs have primarily reduced the number of overtime hours and temporary employees, but have also reduced the number of regular employees.

Risks and uncertainties

Operational risks

Operational risks are risks associated with the day-to-day operations and the services offered by the Company to its customers. These risks can result in negative consequences when the services performed do not meet the established requirements and result in loss of or damage to property or personal injury.

Loomis' strategy for operational risk management is based on two fundamental principles:

- No loss of life
- Balance between profitability and risk of theft and robbery.

Although the risk of robbery is unavoidable in cash handling, Loomis continually strives to minimize this risk. The most vulnerable situations are at the roadside, in the vehicles and during cash processing.

Loomis' operations are insured, meaning that the maximum cost of each theft or robbery incident is limited to the deductible amount.

The Parent Company, Loomis AB, is deemed not to have any significant operational risks as the Company does not engage in operations other than the conventional control of subsidiaries and the management of certain Group matters.

The major risks deemed to apply to the Parent Company relate to fluctuations in exchange rates, particularly as regards USD and EUR, increased interest rates and the risk of possible impairment of assets.

Factors of uncertainty

The economic trend in the first quarter of 2013 impacted certain countries and geographic areas negatively, and it cannot be ruled out that revenue and income may be impacted during the remainder of 2013.

Changes in general economic conditions can have various effects on the market for cash handling services, such as changes in the consumption level, the proportion of cash purchases compared with credit card purchases, the risk of robbery and bad debt losses as well as the rate of staff turnover.

Seasonal variations

The Company's earnings fluctuate across the seasons and this should be taken into consideration when making assessments on the basis of interim financial information. The primary reason for these seasonal variations is that the need for cash handling services increases during the summer vacation period, July – August, and during the holiday season at the end of the year, i.e. November – December.

Parent Company

SUMMARY STATEMENT OF INCOME

	2013	2012	2012
SEK m	Jan – Mar	Jan – Mar	Full year
Gross Income	74	70	199
Operating income (EBIT)	48	44	73
Income after financial items	56	203	73
Net income for the period	44	192	16

SUMMARY BALANCE SHEET

	2013	2012	2012
SEK m	Mar 31	Mar 31	Dec 31
Fixed assets	7,324	7,787	7,355
Current assets	827	661	475
Total assets	8,151	8,448	7,830
Shareholders' equity	4,707 ¹⁾	4,925 ²⁾	4,507 ³⁾
Liabilities	3,444	3,522	3,323
Total shareholders' equity and liabilities	8,151	8,448	7,830

1) As of March 31, 2013 there were 117,813 Class B treasury shares held for subsequent allotment to employees in accordance with Incentive Scheme 2012.

2) As of March 31, 2012 there were 111,113 Class B treasury shares held for subsequent allotment to employees in accordance with Incentive Scheme 2011.

3) As of December 31, 2012 there were 132,318 Class B treasury shares held for subsequent allotment to employees in accordance with Incentive Scheme 2011.

The Parent Company does not engage in any operating activities. It is only involved in Group management and support functions. The average number of full-time employees at the head office during the first quarter was 17.

The Parent Company's revenue mainly comes from franchise fees and other revenue from subsidiaries. The change in income is mainly related to the fact that dividends from subsidiaries were not recognized in the first quarter of 2013 but were recognized in 2012.

The Parent Company's fixed assets consist mainly of shares in subsidiaries and loan receivables from subsidiaries. The liabilities are mainly interest-bearing liabilities.

In March 2013 shareholders' equity increased by SEK 160 million as a result of a new issue of 2,219,479 Class B shares for Loomis' warrant subscription program 2009/2013 which is about to be concluded.

Other significant events

For critical estimates and assessments as well as contingent liabilities, please refer to pages 53 and 80 of the 2012 Annual Report. As there have been no other significant changes to the events described in the Annual Report, no further comments have been made on these matters in this interim report.

Accounting principles

The Group's financial reports are prepared in accordance with the International Financial Reporting Standards (IAS/IFRS, as adopted by the European Union) issued by the International Accounting Standards Board and statements issued by the International Financial Reporting Interpretations Committee (IFRIC).

This interim report has been prepared according to IAS 34 Interim Financial Reporting. The most important accounting principles according to IFRS, which are the accounting standards used in the preparation of this interim report, are described in Note 2 on pages 47 – 52 of the 2012 Annual Report.

As of January 1, 2013 the Group is applying the EU-adopted amended standard IAS 19 Employee Benefits. The amendment means that past service costs are recognized immediately. Interest expenses and the expected return on plan assets are replaced by net interest calculated applying the discount rate based on the net surplus or net deficit in the defined benefit plan. For years prior to 2013 the impact is not expected to amount to significant amounts. The costs relating to defined-benefit compensation are expected to increase by approximately SEK 10 million annually before tax. The Group's accounts have also been affected by a reclassification of the defined benefit obligation to an interest-bearing liability and hence included in the net debt. As a result of this reclassification, the net interest is recognized as a financial expense.

The Parent Company's financial reports have been prepared in accordance with the Swedish Annual Accounts Act and recommendation RFR 2 Accounting for Legal Entities. The most important accounting principles with respect to the Parent Company can be found in Note 36 on page 86 of the 2012 Annual Report.

Outlook for 2013

The Company does not provide forecast information.

Stockholm, May 6, 2013

Lars Blecko
President and CEO

*This report has not been subject
to a review by the Company's auditors.*

Financial reports in brief

STATEMENT OF INCOME

	2013	2012	2012	2011	R12
SEK m	Jan–Mar	Jan–Mar	Full year	Full year	
Revenue, continuing operations	2,668	2,665	10,983	10,441	10,987
Revenue, acquisitions	38	158	376	532	257
Total revenue	2,706	2,822	11,360	10,973	11,244
Production expenses	–2,111	–2,222	–8,781	–8,556	–8,669
Gross income	595	600	2,579	2,417	2,574
Selling and administration expenses	–378	–388	–1,560	–1,506	–1,550
Operating income (EBITA)¹⁾	218	212	1,019	912	1,025
Amortization of acquisition-related intangible assets	–7	–6	–28	–21	–29
Acquisition-related costs and revenue ²⁾	36	–5	–18	–42	23
Items affecting comparability	–	–	16 ³⁾	–44 ⁴⁾	16
Operating income (EBIT)	247	201	988	805	1,034
Net financial items	–13	–11	–56	–62	–58
Income before taxes	234	190	932	743	976
Income tax	–69	–57	–282	–230	–294
Net income for the period⁵⁾	165	133	650	513	682
KEY RATIOS					
Real growth, %	–1	9	3	7	1
Organic growth, %	–2	3	0	1	–2
Gross margin, %	22.0	21.3	22.7	22.0	22.9
Selling and administration expenses as % of total revenue	–14.0	–13.7	–13.7	–13.7	–13.8
Operating margin (EBITA), %	8.0	7.5	9.0	8.3	9.1
Tax rate, %	29	30	30	31	30
Net margin, %	6.1	4.7	5.7	4.7	6.1

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

2) Acquisition-related costs and revenue for the period January - March 2013, refer to transaction costs of SEK –5 million (–4), restructuring costs of SEK 0 million (–1) and integration costs of SEK 0 million (0) as well as a repayment instalment of the purchase price attributable to the cash handling operations of Pendum in the amount of SEK 41 million (0). Transaction costs for the period January - March 2013 amount to SEK 0 million for acquisitions in progress, to SEK –5 million for completed acquisitions and to SEK 0 million for discontinued acquisitions.

3) Items affecting comparability refers to a reversal of part of the provision of SEK 59 million which was made in 2007, attributable to overtime compensation in Spain. In total, SEK 25 million has been reversed.

4) Of the items affecting comparability, SEK –53 million refers to incorrect valuation of assets and liabilities in the Austrian subsidiary, and SEK 9 million refers to a reversal of part of the provision of SEK 59 million which was made in 2007, attributable to overtime compensation in Spain.

5) Net income for the period is entirely attributable to the owners of the Parent Company.

STATEMENT OF COMPREHENSIVE INCOME

	2013	2012	2012	2011	R12
SEK m	Jan–Mar	Jan–Mar	Full year	Full year	
Net income for the period	165	133	650	513	682
Other comprehensive income					
Items that will not be reclassified to the statement of income					
Actuarial gains and losses after tax	10	–7	–34	–30	–17
Items that may be reclassified to the statement of income					
Exchange rate differences	–39	–69	–144	43	–114
Cash flow hedges	–	3	3	4	–
Other revaluation ²⁾	–	–	–	–	–
Other comprehensive income and expenses for the period, net after tax	–29	–73	–175	17	–131
Total comprehensive income for the period¹⁾	136	59	474	530	551

1) Comprehensive income for the period is entirely attributable to the owners of the Parent Company.

2) Relates to revaluation of a contingent consideration for the acquisition of Pendum's cash handling operations. A repayment instalment of SEK 33 million was received in Q4 2012 and has been recycled to the statement of income, and an additional repayment instalment of SEK 41 million was received in Q1 2013 and has been recycled to the statement of income, which is why the impact on other comprehensive income is nil. Negotiations have now been concluded and no further repayments will be received.

Financial reports in brief

BALANCE SHEET

	2013	2012	2012	2011
SEK m	Mar 31	Mar 31	Dec 31	Dec 31
ASSETS				
Fixed assets				
Goodwill	3,291	3,360	3,317	3,281
Acquisition-related intangible assets	144	163	153	155
Other intangible assets	88	87	93	82
Tangible fixed assets	2,711	2,891	2,865	2,887
Non-interest-bearing financial fixed assets ²⁾	374	440	414	458
Interest-bearing financial fixed assets ^{1) 2)}	67	143	66	65
Total fixed assets	6,674	7,084	6,907	6,927
Current assets				
Non-interest-bearing current assets	1,765	1,965	1,689	1,728
Interest-bearing financial current assets ¹⁾	1	7	10	1
Liquid funds	620	298	380	413
Total current assets	2,386	2,270	2,079	2,142
TOTAL ASSETS	9,060	9,354	8,986	9,069
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity³⁾	3,880	3,446	3,595	3,397
Long-term liabilities				
Interest-bearing long-term liabilities ²⁾	2,457	3,016	2,883	2,998
Non-interest-bearing provisions ²⁾	639	611	663	642
Total long-term liabilities	3,096	3,626	3,547	3,640
Current liabilities				
Tax liabilities	86	192	74	169
Non-interest-bearing current liabilities	1,615	1,920	1,722	1,837
Interest-bearing current liabilities	383	169	48	25
Total current liabilities	2,084	2,281	1,845	2,032
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	9,060	9,354	8,986	9,069
KEY RATIOS				
<i>Return of shareholders' equity, %</i>	<i>18</i>	<i>16</i>	<i>18</i>	<i>15</i>
<i>Equity ratio, %</i>	<i>43</i>	<i>37</i>	<i>40</i>	<i>37</i>

1) All derivatives are recognized at fair value on the balance sheet date in accordance with IFRS.

2) As of the beginning of the 2013 financial year the defined benefit pension obligation is included in net debt. To reflect this change the comparative figures have been adjusted.

3) Shareholders' equity in its entirety is attributable to the owners of the Parent Company.

DATA PER SHARE

	2013	2012	2012	2011	R12
SEK	Jan–Mar	Jan–Mar	Full year	Full year	
Earnings per share before dilution	2.24 ¹⁾	1.82 ²⁾	8.90 ²⁾	7.03 ³⁾	9.32 ⁴⁾
Earnings per share after dilution	2.19 ⁵⁾	1.76	8.60	6.79	9.03
Shareholders' equity per share	51.54	45.61	47.57	44.96	51.54
Cash flow from operating activities per share	1.82	1.63	16.40	15.92	16.64
Dividend	–	–	3.75	3.50	3.75
Number of outstanding shares (millions)	75.2	73.0	73.0	73.0	75.2
Average number of outstanding shares (millions)	73.5 ¹⁾	73.0 ²⁾	73.0 ²⁾	73.0 ³⁾	73.1 ⁴⁾

1) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 73,548,751, which includes 117,813 shares that are being held as treasury shares as of March 31, 2013. The treasury shares are for Loomis' Incentive Scheme 2012 and will, in accordance with agreements, be allotted to employees in the future.

2) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 73,011,780, which includes 111,113 shares that were held as treasury shares as of March 31, 2012 and 132,318 shares that were held as treasury shares as of December 31, 2012. The treasury shares were for Loomis' Incentive Scheme 2011 and have, in accordance with agreements, been allotted to employees.

3) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 73,011,780, which includes 124,109 shares that were held as treasury shares as of December 31, 2011. The treasury shares were for Loomis' Incentive Scheme 2010 and have, in accordance with agreements, been allotted to employees.

4) The average number of outstanding shares, which constitutes the basis for calculation of earnings per share before dilution, is 73,146,023, which includes 117,813 shares that are being held as treasury shares as of March 31, 2013. The treasury shares are for Loomis' Incentive Scheme 2012 and will, in accordance with agreements, be allotted to employees in the future.

5) Calculated based on maximum number of outstanding warrants with entitlement to subscribe shares in accordance with Loomis warrant subscription program 2009/2013.

Financial reports in brief

ADDITIONAL INFORMATION INTANGIBLE ASSETS

	Mar 31, 2013			Mar 31, 2012			Dec 31, 2012		
SEK m	Goodwill	Acquisition-related	Other	Goodwill	Acquisition-related	Other	Goodwill	Acquisition-related	Other
Opening balance	3,317	153	93	3,281	155	82	3,281	155	82
Acquisitions/Investments	–	–	4	180	19	10	217	29	32
Amortization/Impairment	–	–7	–5	–	–6	–5	–	–28	–19
Exchange rate differences	–26	–2	–4	–101	–5	–0	–181	–3	–1
Reclassifications	–	–	0	–	–	0	–	–	–1
Closing balance	3,291	144	88	3,360	163	87	3,317	153	93

CHANGE IN SHAREHOLDERS' EQUITY

	2013	2012	2012	R12
SEK m	Jan – Mar	Jan – Mar	Full year	
Opening balance	3,595	3,397	3,397	3,446
Actuarial gains and losses after tax	10	–7	–34	–17
Exchange rate differences	–39	–69	–144	–114
Cash flow hedges	–	3	3	–
Total other comprehensive income	–29	–73	–175	–131
Net income for the period	165	133	650	682
Total comprehensive income	136	59	474	551
Dividend paid to Parent Company's shareholders	–	–	–273	–273
Share-related remuneration ¹⁾	–10	–10	–4	–4
New share issue related to warrants	160	–	–	160
Other revaluation ²⁾	–	–	–	–
Closing balance	3,880	3,446	3,595	3,880

1) Including the repurchase of warrants.

2) Relates to a revaluation of a contingent consideration for the acquisition of Pendum's cash handling operations. A repayment instalment of SEK 33 million was received in Q4 2012 and has been recycled to the statement of income, and an additional repayment instalment of SEK 41 million was received in Q1 2013 and has been recycled to the statement of income, which is why the impact on other comprehensive income is nil. No further repayments relating to Pendum will be received.

Financial reports in brief

STATEMENT OF CASH FLOWS

	2013	2012	2012	2011	R12
SEK m	Jan–Mar	Jan–Mar	Full year	Full year	
Income before taxes	234	190	932	743	976
Items not affecting cash flow, items affecting comparability and acquisition-related costs	195	176	687	763	706
Income tax paid	–31	–76	–252	–274	–207
Change in accounts receivable	–5	–47	54	28	96
Change in other operating working capital and other items	–256	–120	–182	–58	–318
Cash flow from operations	137	123	1,239	1,203	1,253
Cash flow from investment activities	–88	–363	–1,003	–1,533	–727
Cash flow from financing activities	192	130	–261	480	–198
Cash flow for the period	242	–110	–24	150	328
Liquid funds at beginning of the period	380	413	413	259	298
Translation differences in liquid funds	–3	–4	–8	3	–7
Liquid funds at end of period	620	298	380	413	620
KEY RATIOS					
Cash flow from operations per share, SEK	1.82	1.63	16.40	15.92	16.64

STATEMENT OF CASH FLOWS, ADDITIONAL INFORMATION

	2013	2012	2012	2011	R12
SEK m	Jan–Mar	Jan–Mar	Full year	Full year	
Operating income (EBITA) ¹⁾	218	212	1,019	912	1,025
Depreciation	186	173	717	658	729
Change in accounts receivable	–5	–47	54	28	96
Change in other operating working capital and other items	–256	–120	–182	–58	–318
Cash flow from operating activities before investments	143	219	1,607	1,540	1,531
Investments in fixed assets, net	–86	–161	–747	–840	–672
Cash flow from operating activities	57	58	860	700	859
Financial items paid and received	–15	–18	–63	–62	–60
Income tax paid	–31	–76	–252	–274	–207
Free cash flow	11	–36	545	364	592
Cash flow effect of items affecting comparability	–0	–0	–10	–1	–10
Acquisition of operations ²⁾	–2	–203	–289	–667	–88
Acquisition-related costs and revenue, paid and received ³⁾	41	–1	–10	–26	32
Dividend paid	–	–	–273	–256	–273
Repayments of leasing liabilities	–9	–9	–21	–6	–21
Change in interest-bearing net debt excluding liquid funds	201	139	34	741	96
Cash flow for the period	242	–110	–24	150	328
KEY RATIOS					
Cash flow from operating activities as % of operating income (EBITA)	26	27	84	77	84
Capital expenditure in relation to depreciation	0.5	0.9	1.0	1.3	0.9
Capital expenditure in % of total revenue	3.2	5.7	6.6	7.7	6.0

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

2) Acquisition of operations includes the cash flow effect of acquisition-related costs.

3) Refers to acquisition-related restructuring and integration costs. During the first quarter of 2013 and the fourth quarter of 2012 repayment instalments of the purchase price for Pendum's cash handling operations were received in the amounts of SEK 41 million and SEK 33 million respectively.

Financial reports in brief

SEGMENT OVERVIEW STATEMENT OF INCOME

	2013	2012	2012	2011	R12
SEK m	Jan–Mar	Jan–Mar	Full year	Full year	
Europe					
Revenue	1,641	1,720	6,955	6,934	6,877
Real growth, %	–1	5	2	3	2
Organic growth, %	–3	3	0	2	–2
Operating income (EBITA) ¹⁾	148	152	736	714	732
Operating margin (EBITA), %	9.0	8.8	10.6	10.3	10.6
USA					
Revenue	1,065	1,102	4,405	4,039	4,367
Real growth, %	0	18	5	12	1
Organic growth, %	0	3	0	0	–1
Operating income (EBITA) ¹⁾	93	88	400	295	404
Operating margin (EBITA), %	8.7	8.0	9.1	7.3	9.3
Other²⁾					
Revenue	–	–	–	–	–
Operating income (EBITA) ¹⁾	–23	–28	–117	–97	–111
Group total					
Revenue	2,706	2,822	11,360	10,973	11,244
Real growth, %	–1	9	3	7	1
Organic growth, %	–2	3	0	1	–2
Operating income (EBITA) ¹⁾	218	212	1,019	912	1,025
Operating margin (EBITA), %	8.0	7.5	9.0	8.3	9.1

SEGMENT OVERVIEW STATEMENT OF INCOME – BY QUARTER

	2013	2012				2011			
SEK m	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar
Europe									
Revenue	1,641	1,762	1,710	1,764	1,720	1,778	1,813	1,713	1,630
Real growth, %	–1	2	0	2	5	4	4	4	1
Organic growth, %	–3	0	–2	–2	3	3	2	3	0
Operating income (EBITA) ¹⁾	148	219	206	158	152	204	218	151	141
Operating margin (EBITA), %	9.0	12.4	12.1	9.0	8.8	11.5	12.0	8.8	8.7
USA									
Revenue	1,065	1,091	1,077	1,134	1,102	1,104	1,069	971	896
Real growth, %	0	1	–1	3	18	17	18	13	1
Organic growth, %	0	0	–2	–1	3	1	0	0	–1
Operating income (EBITA) ¹⁾	93	125	92	95	88	89	75	67	63
Operating margin (EBITA), %	8.7	11.5	8.5	8.4	8.0	8.1	7.0	6.9	7.1
Other²⁾									
Revenue	–	–	–	–	–	–	–	–	–
Operating income (EBITA) ¹⁾	–23	–34	–26	–28	–28	–28	–20	–23	–26
Group total									
Revenue	2,706	2,852	2,788	2,898	2,822	2,881	2,882	2,683	2,526
Real growth, %	–1	2	0	3	9	8	9	7	1
Organic growth, %	–2	0	–2	–1	3	2	1	2	0
Operating income (EBITA) ¹⁾	218	310	272	225	212	266	273	195	179
Operating margin (EBITA), %	8.0	10.9	9.8	7.8	7.5	9.2	9.5	7.3	7.1

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue, and Items affecting comparability.

2) The category Other consists of the Parent Company's costs and certain other group-wide costs.

Financial reports in brief

SEGMENT OVERVIEW BALANCE SHEET – BY QUARTER

	2013	2012				2011			
SEK m	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31
Europe									
Assets	3,974	4,106	4,077	4,302	4,328	3,987	4,085	4,010	3,934
Liabilities	1,372	1,553	1,496	1,583	1,653	1,610	1,648	1,559	1,441
USA									
Assets	4,095	4,052	4,066	4,314	4,105	4,130	4,071	3,766	2,951
Liabilities	540	596	598	608	601	639	756	698	602
Other									
Assets	990	828	838	802	921	951	762	594	559
Liabilities	3,268	3,242	3,515	3,886	3,653	3,422	3,299	3,136	2,252
Shareholder's equity	3,880	3,595	3,371	3,341	3,446	3,397	3,214	2,977	3,149
Group total									
Assets	9,060	8,986	8,980	9,417	9,354	9,069	8,917	8,371	7,444
Liabilities	5,180	5,391	5,609	6,076	5,908	5,672	5,703	5,393	4,295
Shareholder's equity	3,880	3,595	3,371	3,341	3,446	3,397	3,214	2,977	3,149

QUARTERLY DATA

	2013	2012				2011			
SEK m	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar
Income Statement									
Revenue	2,706	2,852	2,788	2,898	2,822	2,881	2,882	2,683	2,526
Gross income	595	702	657	620	600	659	639	584	535
Operating income (EBITA) ¹⁾	218	310	272	225	212	266	273	195	179
Operating income (EBIT)	247	333	251	204	201	262	262	114	168
Key ratios									
Operating margin (EBITA), %	8.0	10.9	9.8	7.8	7.5	9.2	9.5	7.3	7.1
Cash flow									
Operations	137	450	538	128	123	504	418	221	60
Investment activities	–88	–192	–230	–218	–363	–337	–217	–856	–123
Financing activities	192	–142	–244	–4	130	–68	–64	567	45
Cash flow for the period	242	116	64	–94	–110	100	137	–68	–19
Key ratios									
Cash flow from operations per share, SEK	1.82	5.95	7.12	1.70	1.63	6.67	5.53	2.92	0.79
Capital employed and financing									
Operating capital employed	2,685	2,631	2,618	2,868	2,712	2,493	2,412	2,350	2,244
Goodwill	3,291	3,317	3,310	3,505	3,360	3,281	3,276	3,041	2,465
Acquisition-related intangible assets	144	153	159	172	163	155	163	154	81
Other operating capital	–87	–31	2	33	–52	14	38	71	46
Operating capital	6,033	6,070	6,089	6,578	6,184	5,943	5,889	5,616	4,837
Key ratios									
Operating capital employed as % of revenue	24	23	23	25	24	23	22	22	21
Capital employed as a % of revenue	54	53	53	57	55	54	55	53	45
Net debt	2,153	2,475	2,717	3,237	2,737	2,545	2,675	2,638	1,688
Shareholders' equity	3,880	3,595	3,371	3,341	3,446	3,397	3,214	2,977	3,149

1) Earnings Before Interest, Taxes, Amortization of acquisitions-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

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STATEMENT OF INCOME – BY QUARTER

	2013	2012				2011			
SEK m	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar
Revenue, continuing operations	2,668	2,798	2,734	2,787	2,665	2,723	2,681	2,548	2,489
Revenue, acquisitions	38	55	53	111	158	158	201	135	37
Total revenue	2,706	2,852	2,788	2,898	2,822	2,881	2,882	2,683	2,526
Production expenses	–2,111	–2,150	–2,131	–2,278	–2,222	–2,223	–2,243	–2,100	–1,991
Gross income	595	702	657	620	600	659	639	584	535
Selling and administration expenses	–378	–393	–384	–395	–388	–393	–367	–389	–357
Operating income (EBITA)¹⁾	218	310	272	225	212	266	273	195	179
Amortization of acquisition-related intangible assets	–7	–7	–8	–7	–6	–7	–6	–5	–4
Acquisition-related costs and revenue ²⁾	36	30	–14	–30	–5	–6	–5	–23	–7
Items affecting comparability	–	–	–	16 ³⁾	–	9 ⁴⁾	–	–53 ⁴⁾	–
Operating income (EBIT)	247	333	251	204	201	262	262	114	168
Net financial items	–13	–11	–18	–16	–11	–15	–15	–16	–16
Income before taxes	234	321	234	188	190	247	247	98	152
Income tax	–69	–99	–70	–56	–57	–67	–82	–32	–49
Net income for the period⁵⁾	165	222	164	131	133	180	165	65	103
KEY RATIOS									
Real growth, %	–1	2	0	3	9	8	9	7	1
Organic growth, %	–2	0	–2	–1	3	2	1	2	0
Gross margin, %	22.0	24.6	23.6	21.4	21.3	22.9	22.2	21.8	21.2
Selling and administration expenses as % of total revenue	–14.0	–13.8	–13.8	–13.6	–13.7	–13.6	–12.7	–14.5	–14.1
Operating margin (EBITA), %	8.0	10.9	9.8	7.8	7.5	9.2	9.5	7.3	7.1
Tax rate, %	29	31	30	30	30	27	33	33	32
Net margin, %	6.1	7.8	5.9	4.5	4.7	6.3	5.7	2.4	4.1
Earnings per share before dilution (SEK)	2.24	3.04	2.24	1.80	1.82	2.47	2.26	0.89	1.41

1) Earnings Before Interest, Tax, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

2) Acquisition-related costs and revenue for the period January - March 2013, refer to transaction costs of SEK –5 million (–4), restructuring costs of SEK 0 million (–1) and integration costs of SEK 0 million (0) as well as a repayment instalment of the purchase price attributable to the cash handling operations of Pendum in the amount of SEK 41 million (0). Transaction costs for the period January - March 2013 amount to SEK 0 million for acquisitions in progress, to SEK –5 million for completed acquisitions and to SEK 0 million for discontinued acquisitions.

3) Items affecting comparability refers to a reversal of part of the provision of SEK 59 million which was made in 2007, attributable to overtime compensation in Spain. In total, SEK 25 million has been reversed.

4) Of the items affecting comparability, in the second and fourth quarter 2011 respectively, SEK –53 million refers to incorrect valuation of assets and liabilities in the Austrian subsidiary, and SEK 9 million refers to a reversal of part of the provision of SEK 59 million which was made in 2007, attributable to overtime compensation in Spain.

5) Net income for the period is entirely attributable to the owners of the Parent Company.

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BALANCE SHEET – BY QUARTER

	2013	2012				2011			
SEK m	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31
ASSETS									
Fixed assets									
Goodwill	3,291	3,317	3,310	3,505	3,360	3,281	3,276	3,041	2,465
Acquisition-related intangible assets	144	153	159	172	163	155	163	154	81
Other intangible assets	88	93	86	77	87	82	75	70	68
Tangible fixed assets	2,711	2,865	2,822	2,919	2,891	2,887	2,789	2,646	2,490
Non interest-bearing financial fixed assets ¹⁾	374	414	409	463	440	458	407	371	341
Interest-bearing financial fixed assets ¹⁾	67	66	65	63	143	65	60	59	80
Total fixed assets	6,674	6,907	6,850	7,198	7,084	6,927	6,768	6,340	5,525
Current assets									
Non interest-bearing current assets	1,765	1,689	1,849	2,006	1,965	1,728	1,831	1,858	1,677
Interest-bearing financial current assets	1	10	17	3	7	1	1	2	9
Liquid funds	620	380	264	211	298	413	317	170	234
Total current assets	2,386	2,079	2,130	2,220	2,270	2,142	2,149	2,031	1,920
TOTAL ASSETS	9,060	8,986	8,980	9,417	9,354	9,069	8,917	8,371	7,444
SHAREHOLDERS' EQUITY AND LIABILITIES									
Shareholders' equity²⁾	3,880	3,595	3,371	3,341	3,446	3,397	3,214	2,977	3,149
Long-term liabilities									
Interest-bearing long-term liabilities ¹⁾	2,457	2,883	3,035	3,461	3,016	2,998	2,995	2,798	1,915
Non interest-bearing provisions ¹⁾	639	663	621	605	611	642	600	562	529
Total long-term liabilities	3,096	3,547	3,655	4,067	3,626	3,640	3,595	3,360	2,444
Current liabilities									
Tax liabilities	86	74	214	176	192	169	150	114	89
Non interest-bearing current liabilities	1,615	1,722	1,710	1,782	1,920	1,837	1,901	1,848	1,668
Interest-bearing current liabilities	383	48	29	52	169	25	58	72	95
Total current liabilities	2,084	1,845	1,954	2,010	2,281	2,032	2,108	2,033	1,851
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	9,060	8,986	8,980	9,417	9,354	9,069	8,917	8,371	7,444
KEY RATIOS									
Return of shareholders' equity, %	18	18	18	18	16	15	14	15	16
Return of capital employed, %	17	17	16	15	15	15	15	16	18
Shareholders' equity per share, SEK	51.54	47.57	44.62	44.21	45.61	44.96	42.53	39.40	41.67
Equity ratio, %	43	40	38	35	37	37	36	36	42

1) As of the beginning of the 2013 financial year the defined benefit pension obligation is included in net debt. To reflect this change the comparative figures have been adjusted.

2) Shareholders' equity is entirely attributable to the owners of the Parent Company.

Financial reports in brief

CASH FLOW – BY QUARTER

	2013	2012				2011			
SEK m	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar
Additional information									
Operating income (EBITA) ¹⁾	218	310	272	225	212	266	273	195	179
Depreciation	186	179	181	183	173	169	169	159	162
Change in accounts receivable	–5	51	16	34	–47	54	–28	22	–20
Change in other operating working capital and other items	–256	–5	116	–174	–120	69	68	–67	–128
Cash flow from operating activities before investments	143	534	585	269	219	557	482	308	193
Investments in fixed assets, net	–86	–222	–223	–142	–161	–323	–205	–195	–116
Cash flow from operating activities	57	313	362	127	58	234	277	113	77
Financial items paid and received	–15	–11	–26	–8	–18	–8	–21	–9	–25
Income tax paid	–31	–70	–9	–97	–76	–45	–43	–79	–108
Free cash flow	11	232	328	22	–36	181	213	26	–56
Cash flow effect of items affecting comparability	–0	–0	–3	–7	–0	–0	–0	–0	–0
Acquisition of operations ²⁾	–2	–3	–7	–76	–203	–13	–6	–641	–7
Acquisition-related costs and revenue, paid and received ³⁾	41	29	–9	–29	–1	–0	–6	–19	–
Dividend paid	–	–	–	–273	–	–	–	–256	–
Repayments of leasing liabilities	–9	–0	–7	–5	–9	–3	–4	4	–4
Change in interest-bearing net debt excl. liquid funds	201	–142	–237	274	139	–65	–60	818	49
Cash flow for the period	242	116	64	–94	–110	100	137	–68	–19
KEY RATIOS									
Cash flow from operating activities as % of operating income (EBITA)	26	101	133	56	27	88	102	58	43

1) Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

2) Acquisition of operations includes the cash flow effect of acquisition-related costs.

3) Refers to acquisition-related restructuring and integration costs. During the first quarter of 2013 and the fourth quarter of 2012 repayment instalments of the purchase price for Pendum's cash handling operations were received in the amounts of SEK 41 million and SEK 33 million respectively.

KEY RATIOS

	2013	2012	2012	2011	R12
	Jan–Mar	Jan–Mar	Full year	Full year	
Real growth, %	–1	9	3	7	1
Organic growth, %	–2	3	0	1	–2
Total growth, %	–4	12	4	–1	5
Operating margin (EBITA), %	8.0	7.5	9.0	8.3	9.1
Earnings per share before dilution, SEK	2.24	1.82	8.90	7.03	9.32
Shareholders' equity per share, SEK	51.54	45.61	47.57	44.96	51.54
Cash flow from operating activities as % of operating income (EBITA), %	26	27	84	77	84
Cash flow from operations per share, SEK	1.82	1.63	16.40	15.92	16.64
Return of shareholders' equity, %	18	16	18	15	18
Equity ratio, %	43	37	40	37	43
Return on capital employed, %	17	15	17	15	17
Net debt, SEK m	2,153	2,737	2,475	2,545	2,153

Definitions

Operating income (EBITA)

Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability.

Operating margin (EBITA), %

Earnings Before Interest, Taxes, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and revenue and Items affecting comparability, as a percentage of revenue.

Operating income (EBIT)

Earnings Before Interest and Tax.

Real growth, %

Increase in revenue for the period, adjusted for changes in exchange rates, as a percentage of the previous year's revenue.

Organic growth, %

Increase in revenue for the period, adjusted for acquisition/divestitures and changes in exchange rates, as a percentage of the previous year's revenue adjusted for divestitures.

Total growth, %

Increase in revenue for the period as a percentage of the previous year's revenue.

Net margin

Net income for the period after tax as a percentage of total revenue.

Earnings per share before dilution

Net income for the period in relation to the average number of outstanding shares during the period. The average number of outstanding shares includes treasury shares which, according to agreements, will be allotted to employees in the future.

Calculation for:

Jan–Mar 2013: $165/73,548,751 \times 1,000,000 = 2.24$

Jan–Mar 2012: $133/73,011,780 \times 1,000,000 = 1.82$

Earnings per share after dilution

Calculation for:

Jan–Mar 2013: $165/75,288,003^* \times 1,000,000 = 2.19$

Jan–Mar 2012: $133/75,566,780 \times 1,000,000 = 1.76$

Cash flow from operations per share

Cash flow for the period from operations in relation to the number of shares after dilution.

Shareholders' equity per share

Shareholders' equity in relation to the number of shares after dilution.

Cash flow from operating activities as % of operating income (EBITA)

Cash flow for the period before financial items, income tax, items affecting comparability, acquisitions and divestitures of operations and financing activities, as a percentage of operating income (EBITA).

Return on equity

Net income for the period (rolling 12 months) as a percentage of the closing balance of shareholders' equity.

Return on capital employed, %

Operating income (EBITA) (rolling 12 months) as a percentage of the closing balance of capital employed.

Net debt

Interest-bearing liabilities less interest-bearing assets and liquid funds.

R12

Rolling 12-months period (April 2012 up to and including March 2013).

Other

Amounts in tables and other combined amounts have been rounded off on an individual basis. Minor differences due to this rounding-off, may, therefore, appear in the totals.

* Includes 56,744 warrants that have not yet been converted into shares. The subscription period is March 1 – May 31, 2013.



Loomis in brief

Vision

Loomis' vision is to be the undisputed specialist at managing cash in society.

Business concept

Loomis' business concept is to create the most efficient flow of cash in society.

Strategies and Operational goals

Strategies

Cost effectiveness

- Price – Price increase percentages to exceed wage increase percentages.
- Branch – 85 percent of the branches to be profitable.
- Risk – The cost of risk management to be below 4 percent of revenue.

Expansion

- Be number 1 or 2 in every market where Loomis operates.
- Controlled, acquisition-based expansion into new countries.
- Stronger market position in existing countries.

Product mix

- At least 30 percent of revenue to come from Cash Management Services.

Operational goals

- Good profitability and sustainable growth.



20,000
employees



400
branches



16
countries

Loomis offers safe and effective comprehensive solutions for the distribution, handling and recycling of cash for banks, retailers and other commercial companies via an international network of almost 400 branches in 16 countries. The Group has 20,000 employees and annual revenue of SEK 11 billion. Loomis is a Mid-Cap listed company on the NASDAQ OMX Stockholm.

Information meeting

An information meeting will be held on May 7, 2013 09:30 a.m. (CET).

This meeting will be held at Hallvarsson & Halvarsson, Sveavägen 20, Stockholm.

To listen to the meeting proceedings by telephone (and to participate in the question and answer session), please register in advance by using the following link:

<https://eventreg2.conferencing.com/webportal3/reg.html?Acc=007175&Conf=210563> and follow the instructions, or by calling +46 (0)8 505 201 14 or +44 (0)207 1620 177 or +1 334 323 6203.

The meeting can also be viewed online at www.loomis.com/webcasts

A recording of the webcast will be available at www.loomis.com/investors/reports&presentations after the information meeting, and a telephone recording of the meeting will be available until midnight on May 21, 2013 on telephone number +46(0)8 505 203 33, +44 (0)20 7031 4064 and + 1 954 334 0342, access code 931560.

Future reporting and meetings

Interim report	January – June	August 1, 2013
Interim report	January – September	November 6, 2013
Year-end report	January – December	February 4, 2014

Loomis' Annual General Meeting will be held on Monday, May 6, 2013 in Stockholm.

For further information

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Questions can also be sent to: ir@loomis.com. Refer also to the Loomis website: www.loomis.com

Loomis AB discloses information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. This information was submitted for publication on Monday, May 6, 2013 at 3.00 p.m. (CET).



Managing **cash** in society.

Loomis AB (publ.)

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