

Quarterly report January-March 2014

Sales increase and improved results

- The operating income was SEK 704 million (626) and organic growth was 10%
- The operating profit was SEK 41 million (35), giving an operating margin of 5.9% (5.6)
- The profit after tax was SEK 30 million (25)
- Earnings per share (EPS) after dilution was SEK 1.63 (1.38)
- The equity/assets ratio was 52% (50)
- Return on shareholder's' equity was 15% (21)

Comment from President and CEO Markus Granlund:

"Semcon introduced a new market-oriented organization on 1 January for engineering services, which has been well received by both employees and customers alike. The year began with a sales increase and improved results compared to last year. Demand is expected to gradually improve and we expect positive developments to continue in 2014."



Income and result

Operating income rose by SEK 78 million to SEK 704 million (626), giving organic growth of 10%. The sales growth is not only due to increased demand, but also that some projects included a greater amount of purchases of goods and services.

The operating profit improved by SEK 6 million, amounting to SEK 41 million (35), giving an operating margin of 5.9% (5.6).

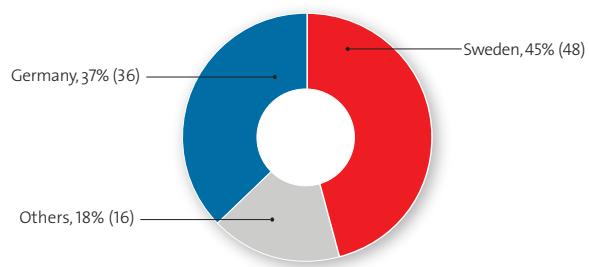
Net financial items amounted to SEK -1 million (-1), giving a profit before tax of SEK 40 million (34). Tax costs for the quarter stood at SEK -10 million (-9). The profit after tax was SEK 30 million (25) and EPS after dilution was SEK 1.63 (1.38).

Financial position

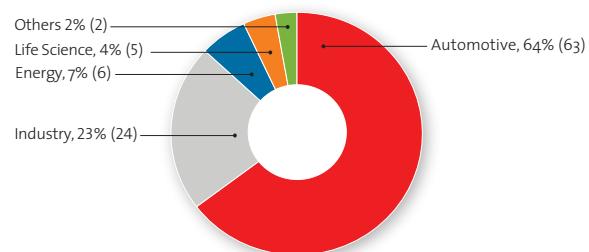
The operating cash flow from current activities was SEK -51 (-17). The Group's cash and bank balances amounted to SEK 51 million (55) with additional non-utilized credit of SEK 309 million (336) as at 31 March.

Investments in hardware, licences, office supplies and equipment, amounted to SEK 7 million (4). Shareholders' equity amounted to SEK 666 million (599) and the equity/assets ratio was 52% (50). The Group's net debt has fallen by SEK 32 million over the past year and amounted to SEK 49 million (81) and the debt/equity ratio was 0.1 times (0.1) with an interest coverage ratio of 14 times (25).

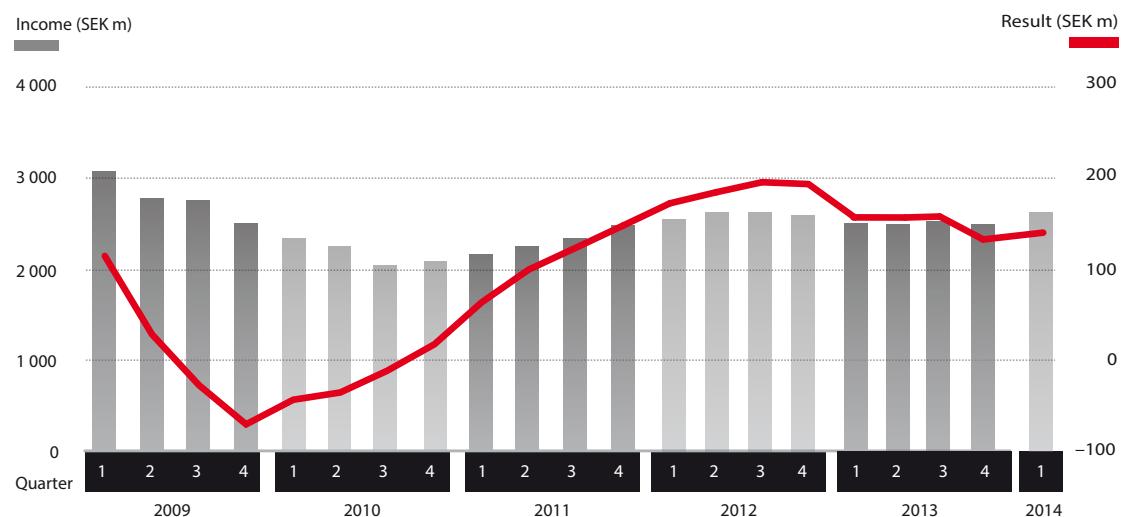
Earnings per market Jan-March 2014



Group sales per industry Jan-March 2014



Income and operating profit



Result of each quarter for four consecutive quarters, excluding one-off items.

Staff and organisation

The headcount on 31 March was 3,042 (2,969). The number of employees in active service was 2,902 (2,867). In the respective business areas the headcount is as follows: Engineering Services Nordic 1,085 (1,079), Engineering Services Germany 1,088 (1,079), Engineering Services International 343 (287) and Product Information 526 (524).

Important events during the quarter

- Semcon introduced a new market-oriented organization on 1 January for engineering services, which further strengthens the Group's ability to deliver globally.

Ownership structure

As of 31 March, the JCE Group owned 22.2% (30.5) of Semcon's shares, Swedbank Robur fonder 8.4% (8.4), Nordea Investments Funds 6.3% (-), Handelsbanken Fonder 5.7% (5.4) and Andra AP-fonden 5.3% (5.3). Foreign ownership was 26.8 % (19.1) and the numbers of shareholders was 3,960 (3,671). The number of ordinary shares at the end of the period was 18,112,534 (18,112,534), all with the quotient value of SEK 1 and equal voting rights. Semcon owned 142,718 (142,718) of the company's share on 31 March. Semcon is listed as a small company on the NASDAQ OMX Stockholm under the SEMC ticker.

Acquisitions and divestments

No acquisitions or divestments have taken place over the period.

Risk and instability factors

The Group and parent company's significant risks and instability factors include business risks in the form of high exposure towards a single industry or customer. An economic downturn or disruptions to financial markets can have a negative effect on the Group's services. In general terms acquisitions and divestments incur increased risks. This also includes financial risks mainly concerning interest rate and currency risks. Semcon's Annual Report 2013, pages 43-44 and 57-58, include a detailed description of the Group and parent company's risk exposure and risk management.

Accounting principles

Semcon follows the IFRS standards and principles as adopted by the EU (IFRIC). This report has been produced in accordance with IAS 34. In accordance with the statements given in the Annual Report 2013, Note 2, concerning new accounting principles for 2014, a number of new standards and IFRIC statements have been included from 1 January 2014. None of these had any effect on the Group's accounts over the period. Otherwise, the same accounting principles and calculation methods have been applied in this report as in the latest annual report.

Events after the end of the period

- Semcon signed an agreement to sell its advanced measuring and control system business activity, ComTest, to WSP as of 1 May 2014. The business, mainly working from Helsingborg, has 17 employees
- The major project for a German auto manufacturer, which started back in December last year, will be scaled back from mid Q2
- Semcon signed an agreement with a global auto manufacturer for a facelift of one of its existing models. A maximum of 30 people will be involved in the project over two years, starting in May 2014

Outlook

Customers' needs for development services remain high with demand expected to gradually improve. Semcon expects positive developments to continue in 2014.

Göteborg 28 April 2014

SEMC CON AB (PUBL)

Org.nr. 556539-9549

Markus Granlund

President and CEO

Business areas

Engineering Services Nordic

The business area saw a general improvement in its market position over the quarter, giving sales growth of 5%. Overall sales amounted to SEK 275 million (263).

The operating profit rose by SEK 9 million, amounting to SEK 16 million (7), giving an operating margin of 5.9% (2.7). The improved result is mainly attributable to increased sales.

The Swedish auto industry is now reporting improved demand following a number of lacklustre years.

The project with a German auto manufacturer, which started in December 2013, has changed in scope, meaning that the project's back office, with development services from Sweden, will cease to exist in mid Q2.

New projects from other customers are expected to greatly compensate for this drop in volume. This will include the business area carrying out a facelift of an existing car model for a global auto manufacturer. The project will begin in May and run until the summer of 2016 employing a maximum 30 people.

Semcon signed an agreement to sell its advanced measuring and control system business activity, ComTest, to WSP as of 1 May 2014. The activity, mainly working from Helsingborg, has 17 employees.

| Engineering Services Nordic | Jan-Mar | | Jan-Dec |
|----------------------------------|---------|-------|---------|
| | 2014 | 2013 | 2013 |
| Operating income, SEK m | 275.3 | 262.7 | 1,024.3 |
| Operating profit/loss, SEK m | 16.2 | 7.1 | 33.8 |
| Operating margin, % | 5.9 | 2.7 | 3.3 |
| No. of employees at period's end | 1,085 | 1,079 | 1,083 |

About Engineering Services Nordic

The business area's 1,100 or so employees provide services in areas such as product development, plant engineering and production development. The offer is aimed at requirement and concept studies, design, calculations, construction, embedded systems, testing, simulation, quality control, project management, production and process development and expertise in lean production. Business activities mainly focus on industry, design, automotive and life science industries in the Nordic region. Customers include ABB, AB Volvo, Alstom, AstraZeneca, Bombardier, Cevt, Geely, Ericsson, Fortum, General Electric, Getinge, Husqvarna, Metso, Rolls-Royce Marine, Saab, Scania, Siemens, Vattenfall and Volvo Cars.

Engineering Services Germany

The business area's sales rose by SEK 41 million, amounting to SEK 265 million (224), giving organic growth of 14%. The growth is mainly attributable to the increased share of goods and services in a number of projects.

The operating profit amounted to SEK 11 million (10), giving an operating margin of 4.0% (4.5).

The change to the major project for the German auto manufacturer will also affect the project's front office with a drop in business volumes, which is expected to be compensated for by new business.

| Engineering Services Germany | Jan-Mar | | | Jan-Dec |
|----------------------------------|---------|-------|-------|---------|
| | 2014 | 2013 | 2013 | 2013 |
| Operating income, SEK m | 264.6 | 223.5 | 923.0 | |
| Operating profit/loss, SEK m | 10.7 | 10.0 | 29.5 | |
| Operating margin, % | 4.0 | 4.5 | 3.2 | |
| No. of employees at period's end | 1,088 | 1,079 | 1,078 | |

About Engineering Services Germany

The business area's 1,100 or so employees provide services to customers primarily in the German automotive industry. The offer includes focusing on concepts, styling, design, calculations, project management, prototyping, testing, simulations and small serial production. Customers include many of the world's leading automotive manufacturers, such as Audi, BMW, VW, Daimler, Opel/GM, Porsche and also customers in other industries such as Sell and Vattenfall.

Engineering Services International

The business area, with business activities mainly in the UK, Brazil and India, reported good growth, although from relatively low volumes.

Sales amounted to SEK 50 million (43), giving organic growth of 20%. The operating profit improved, amounting to SEK 1 million (-0.1).

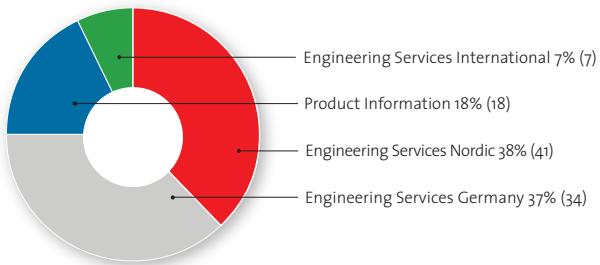
The business activity in the UK has reported, among other things, good sales growth and improved results.

| Engineering Services International | Jan-Mar 2014 | Jan-Mar 2013 | Jan-Dec 2013 |
|------------------------------------|-----------------|-----------------|-----------------|
| Operating income, SEK m | 50.5 | 43.1 | 189.8 |
| Operating profit/loss, SEK m | 1.1 | -0.1 | 4.9 |
| Operating margin, % | 2.2 | -0.2 | 2.6 |
| No. of employees at period's end | 343 | 287 | 331 |

About Engineering Services International

The business area's 350 or so employees provide services on respective markets. The offer is aimed at concept, design, calculations, construction, testing and simulation. Business activities are carried out in the UK, Brazil, Russia, India and China. Customers include a number of leading industrial companies such as AB Volvo, Aston Martin, Autoliv, BMW, Continental, General Electric, Jaguar Land Rover, Mahindra Reva, MAN, Scania, Siemens, Volvo Cars and VW.

Share of Semcon's total sale, %



Product Information

The business area reported organic growth of 4%. The change to two of the undertakings carried out in Q4 2013 has, as expected, meant fewer business volumes. New business did however mean that sales rose over the quarter. Overall sales amounted to SEK 127 million (119).

The operating profit dropped by SEK 3 million to SEK 13 million (16). The operating margin amounted to 10.5% (13.8). The drop in both undertakings has negatively affected results.

| Product Information | Jan-Mars 2014 | Jan-Mars 2013 | Jan-Dec 2013 |
|----------------------------------|------------------|------------------|-----------------|
| Operating income, SEK m | 126.5 | 118.9 | 463.3 |
| Operating profit/loss, SEK m | 13.3 | 16.4 | 54.2 |
| Operating margin, % | 10.5 | 13.8 | 11.7 |
| No. of employees at period's end | 526 | 524 | 509 |

About Product Information

The business area's 500 or so employees provide complete information services in online market communication and after-market information. The business area supports customers' products throughout the entire product lifecycle, from marketing and sales to installation, maintenance, training and repair. Product Information currently has offices in Sweden, the UK, Germany, Hungary and China. Customers are mainly found in the automotive, engineering, telecoms and IT, energy and med-tech sectors. Customers include ABB, AB Volvo, Atlet, Bombardier, Ericsson, Gambio, Jaguar Land Rover, Qoros Auto, Saab, SAP, Siemens and Volvo Cars.

Consolidated Financial, summary

Income Statements

| SEK m | 2014 | Jan-Mar 2013 | Jan-Dec 2013 |
|--|-------------|-----------------|-----------------|
| Operating income | 704.1 | 626.0 | 2,508.4 |
| Purchase of goods and services | -159.6 | -107.8 | -461.8 |
| Other external operating expenses | -55.8 | -54.4 | -231.5 |
| Staff costs | -442.0 | -423.6 | -1,668.6 |
| Operating profit/loss before depreciation | 46.7 | 40.2 | 146.5 |
| Depreciation of tangible fixed assets | -3.8 | -3.6 | -15.1 |
| Depreciation of intangible assets | -1.5 | -1.6 | -6.6 |
| Operating profit/loss | 41.4 | 35.0 | 124.8 |
| Net financial items | -1.5 | -1.2 | -7.0 |
| Profit/loss before tax | 39.9 | 33.8 | 117.8 |
| Tax | -10.4 | -8.8 | -29.7 |
| Profit/loss after tax* | 29.5 | 25.0 | 88.1 |
| EPS SEK | 1.64 | 1.39 | 4.90 |
| EPS after dilution, SEK | 1.63 | 1.38 | 4.86 |
| *of which parent company shareholders | 29.5 | 25.0 | 88.1 |
| Number of days in period | 62 | 62 | 249 |

Statement of comprehensive income

| SEK m | 2014 | Jan-Mar 2013 | Jan-Dec 2013 |
|---|-------------|-----------------|-----------------|
| Profit/loss after tax | 29.5 | 25.0 | 88.1 |
| Items that cannot be reclassified as profit or loss | | | |
| Actuarial profits and losses | - | 1.1 | -2.8 |
| Tax | - | -0.2 | 0.6 |
| Total | - | 0.9 | -2.2 |
| Items that cannot be reclassified as profit or loss | | | |
| Translation differences for the period | 1.3 | -13.7 | 9.7 |
| Hedging of net investments | 1.9 | 7.0 | -3.1 |
| Cash flow hedging | - | 3.2 | -5.0 |
| Tax attributable to hedging effects of net investments and cash flow hedges | -0.4 | -2.2 | 1.8 |
| Total | 2.8 | -5.7 | 3.4 |
| Other comprehensive income | 2.8 | -4.8 | 1.2 |
| Total comprehensive income for the period* | 32.3 | 20.2 | 89.3 |
| *Of which parent company shareholders | 32.3 | 20.2 | 89.3 |

Quarterly information by business area

| | 2012 | | | | 2013 | | | | 2014 | | |
|--------------------------------------|--------------|--------------|--------------|--------------|----------------|--------------|--------------|--------------|--------------|----------------|--------------|
| | Q1 | Q2 | Q3 | Q4 | 2012 | Q1 | Q2 | Q3 | Q4 | 2013 | Q1 |
| Operating income (SEK m) | | | | | | | | | | | |
| Engineering Services Nordic | 325.6 | 300.9 | 237.8 | 297.4 | 1,161.7 | 262.7 | 272.4 | 221.5 | 267.7 | 1,024.3 | 275.3 |
| Engineering Services Germany | 225.1 | 211.1 | 205.4 | 219.7 | 861.3 | 223.5 | 223.1 | 232.3 | 244.1 | 923.0 | 264.6 |
| Engineering Services International | 48.8 | 46.5 | 44.3 | 46.0 | 185.6 | 43.1 | 47.8 | 48.1 | 50.8 | 189.8 | 50.5 |
| Product Information | 101.4 | 100.9 | 101.3 | 124.0 | 427.6 | 118.9 | 115.3 | 109.2 | 119.9 | 463.3 | 126.5 |
| Elimination of group transactions | -15.4 | -17.8 | -15.9 | -16.2 | -65.3 | -22.2 | -22.1 | -19.2 | -28.5 | -92.0 | -12.8 |
| Total | 685.5 | 641.6 | 572.9 | 670.9 | 2,570.9 | 626.0 | 636.5 | 591.9 | 654.0 | 2,508.4 | 704.1 |
| Operating profit/loss (SEK m) | | | | | | | | | | | |
| Engineering Services Nordic | 45.0 | 15.5 | 7.2 | 17.2 | 84.9 | 7.1 | 13.0 | 6.6 | 7.1 | 33.8 | 16.2 |
| Engineering Services Germany | 16.3 | 2.8 | 13.2 | 14.9 | 47.2 | 10.0 | 4.9 | 13.6 | 1.0 | 29.5 | 10.7 |
| Engineering Services International | -1.0 | 0.8 | -2.0 | 3.3 | 1.1 | -0.1 | 1.1 | 2.7 | 1.2 | 4.9 | 1.1 |
| Product Information | 11.5 | 9.4 | 14.1 | 16.0 | 51.0 | 16.4 | 10.6 | 13.0 | 14.2 | 54.2 | 13.3 |
| Elimination of group transactions | 0.4 | 2.4 | 2.6 | 3.7 | 9.1 | 1.6 | 1.3 | 1.1 | -1.6 | 2.4 | 0.1 |
| Total | 72.2 | 30.9 | 35.1 | 55.1 | 193.3 | 35.0 | 30.9 | 37.0 | 21.9 | 124.8 | 41.4 |
| Operating margin (%) | | | | | | | | | | | |
| Engineering Services Nordic | 13.8 | 5.2 | 3.0 | 5.8 | 7.3 | 2.7 | 4.8 | 3.0 | 2.7 | 3.3 | 5.9 |
| Engineering Services Germany | 7.2 | 1.3 | 6.4 | 6.8 | 5.5 | 4.5 | 2.2 | 5.9 | 0.4 | 3.2 | 4.0 |
| Engineering Services International | -2.0 | 1.7 | -4.5 | 7.2 | 0.6 | -0.2 | 2.3 | 5.6 | 2.4 | 2.6 | 2.2 |
| Product Information | 11.3 | 9.3 | 13.9 | 12.9 | 11.9 | 13.8 | 9.2 | 11.9 | 11.8 | 11.7 | 10.5 |
| Total | 10.5 | 4.8 | 6.1 | 8.2 | 7.5 | 5.6 | 4.9 | 6.3 | 3.3 | 5.0 | 5.9 |
| Number of employees | | | | | | | | | | | |
| Engineering Services Nordic | 1,164 | 1,166 | 1,161 | 1,117 | 1,117 | 1,079 | 1,072 | 1,076 | 1,083 | 1,083 | 1,085 |
| Engineering Services Germany | 1,016 | 1,031 | 1,038 | 1,043 | 1,043 | 1,079 | 1,078 | 1,086 | 1,078 | 1,078 | 1,088 |
| Engineering Services International | 325 | 322 | 312 | 313 | 313 | 287 | 300 | 318 | 331 | 331 | 343 |
| Product Information | 448 | 468 | 499 | 527 | 527 | 524 | 539 | 531 | 509 | 509 | 526 |
| Total | 2,953 | 2,987 | 3,010 | 3,000 | 3,000 | 2,969 | 2,989 | 3,011 | 3,001 | 3,001 | 3,042 |
| Number of working days | 64 | 58 | 65 | 62 | 249 | 62 | 59 | 66 | 62 | 249 | 62 |

Balance sheets

| SEK m | 31 March 2014 | 31 Dec 2013 |
|--|------------------|----------------|
| Assets | | |
| Intangible assets, goodwill | | |
| Other intangible assets | 440.4 | 427.3 |
| Tangible fixed assets | 17.1 | 18.0 |
| Financial fixed assets | 40.8 | 32.5 |
| Deferred tax recoverable | 39.7 | 19.4 |
| Accounts receivable | 336.2 | 287.3 |
| Accrued non-invoiced income | 274.3 | 257.5 |
| Current assets | 62.7 | 56.7 |
| Cash and bank assets | 50.9 | 54.9 |
| Total assets | 1,279.8 | 1,198.0 |
| Shareholders equity and liabilities | | |
| Shareholders equity | 665.7 | 599.3 |
| Pensions obligations | 51.8 | 45.3 |
| Deferred tax liabilities | 31.1 | 40.4 |
| Interest-bearing long-term liabilities | - | 83.4 |
| Interest-bearing short-term liabilities | 48.5 | 7.2 |
| Accounts payable | 77.3 | 54.1 |
| Non interest bearing current liabilities | 405.4 | 368.3 |
| Total shareholders equity and liabilities | 1,279.8 | 1,198.0 |
| | | 1,305.6 |

Change in shareholders equity

| SEK m | 31 March 2014 | 31 Dec 2013 |
|--|------------------|----------------|
| Shareholders equity at start of the period | | |
| | 633.4 | 579.1 |
| Effect of change of accounting principles | - | - |
| Total comprehensive income | 32.3 | 20.2 |
| Shareholder dividend | - | - |
| Shareholders equity at period's end | 665.7 | 599.3 |
| | | 633.4 |

Cash flow statements

| SEK m | Jan-March 2014 | Jan-Dec 2013 |
|---|-------------------|-----------------|
| Cash flow from current activities before change | | |
| in working capital | 36.1 | 35.2 |
| Change in working capital | -86.7 | -51.8 |
| Cash flow from current liabilities | -50.6 | -16.6 |
| | | 135.0 |
| Net investments | -7.3 | -3.8 |
| Sales of fixed assets | - | 0.1 |
| Cash flow from investment activities | -7.3 | -3.7 |
| | | -23.9 |
| Change in interest-bearing liabilities | -43.2 | -37.2 |
| Shareholder dividend | - | - |
| Cash flow from financing activities | -43.2 | -37.2 |
| | | -78.5 |
| Cash flow for the period | -101.1 | -57.5 |
| Cash and bank at the start of the period | 153.3 | 115.6 |
| Translation difference | -1.3 | -3.2 |
| Cash and bank at the end of the period | 50.9 | 54.9 |
| | | 153.3 |

Key figures

| | 2014 | Jan–March 2013 | Jan–Dec 2013 |
|--|-------|-------------------|-----------------|
| Growth in sales (%) | 12.5 | -8.7 | -2.4 |
| Organic growth in sales (%) | 10.5 | -6.7 | -1.0 |
| Operating margin before depreciation (%) | 6.6 | 6.4 | 5.8 |
| Operating margin (%) | 5.9 | 5.6 | 5.0 |
| Profit margin (%) | 5.7 | 5.4 | 4.7 |
| Return on shareholders equity (%)* | 14.9 | 21.4 | 14.6 |
| Return on capital employed (%)* | 17.4 | 21.0 | 16.1 |
| Equity/asset ratio (%) | 52.0 | 50.0 | 48.5 |
| Debt/equity ratio (multiple) | 0.1 | 0.1 | - |
| Interest cover ratio (multiple) | 13.5 | 24.7 | 22.0 |
| Investments in fixed assets (SEK m) | 7.3 | 3.8 | 24.1 |
| Number of employees at period's end | 3,042 | 2,969 | 3,001 |

Key figures for shares

| | 2014 | Jan–March 2013 | Jan–Dec 2013 |
|---|--------|-------------------|-----------------|
| EPS after tax (SEK) | 1.64 | 1.39 | 4.90 |
| EPS after dilution (SEK) | 1.63 | 1.38 | 4.86 |
| Shareholders equity before dilution (SEK) | 37.05 | 33.35 | 35.25 |
| Shareholders equity after dilution (SEK) | 36.75 | 33.09 | 34.97 |
| Share price/shareholders equity per share (times) | 1.89 | 1.69 | 1.73 |
| Cash flow from current activities (SEK) | -2.79 | -0.92 | 7.45 |
| Share price at the end of the period (SEK) | 69.50 | 56.00 | 60.50 |
| Market price at the end of the period (SEK m) | 1,259 | 1,014 | 1,096 |
| Number of shares at the end of the period (ooo) | 18,113 | 18,113 | 18,113 |
| Number of own shares at the end of the period (ooo) | 143 | 143 | 143 |
| Average number of shares (ooo) | 18,113 | 18,113 | 18,113 |

* Rolling 12 months

Definitions

Capital employed

The balance sheet total minus non interest-bearing provisions and liabilities.

Cash flow per share

Cash flow for the year divided by the weighted average number of outstanding shares over the year adjusted for the dilution effect on potential shares.

Debt/equity ratio

Net borrowings divided by shareholders' equity including minority interests.

EPS after dilution

Profit/loss after tax attributable to the parent company's owners divided by the average number of outstanding shares adjusted for the dilution effect of potential shares.

EPS before dilution

Profit/loss after tax attributable to the parent

company's owners divided by the average number of outstanding ordinary shares excluding bought back shares held as own shares by the parent company.

Equity/assets ratio

Shareholders' equity as a percentage of the balance sheet total.

Interest cover ratio

Profit before tax plus interest costs divided by interest costs.

Net borrowings

Interest-bearing provisions and liabilities with deductions for liquid assets and interest-bearing receivables.

Operating margin

Operating profit as a percentage of net sales.

Profit margin

Profit before tax as a percentage of net sales.

Return on shareholders' equity.

Profit for the year after tax divided by the average shareholders' equity.

Return on capital employed

Profit before tax plus financial costs divided by the average capital employed.

Shareholders' equity per share before dilution

Shareholders' equity divided by the number of shares at year-end, excluding shares bought back held as own shares by the parent company.

Shareholders' equity per share after dilution

Shareholders' equity divided by the number of shares at year-end adjusted for the dilution effect on potential shares

Parent company Financial, summary

Income statements

| SEK m | 2014 | Jan-March 2013 | Jan-Dec 2013 |
|--|-------------|-------------------|-----------------|
| Operating income | 7.0 | 6.8 | 26.3 |
| Other external operating expenses | -5.8 | -4.3 | -21.2 |
| Staff costs | -5.7 | -5.3 | -21.6 |
| Operating profit/loss before depreciation | -4.5 | -2.8 | -16.5 |
| Depreciation of tangible fixed asset | -0.1 | -0.1 | -0.3 |
| Operating profit/loss after depreciation | -4.6 | -2.9 | -16.8 |
| Net financial items * | 5.0 | 30.3 | 80.3 |
| Profit/loss after net financial items | 0.4 | 27.4 | 63.5 |
| Appropriations ** | - | - | 3.5 |
| Profit/loss before tax | 0.4 | 27.4 | 67.0 |
| Tax | -0.1 | -6.0 | -14.9 |
| Profit/loss after tax | 0.3 | 21.4 | 52.1 |
| * Of which translation differencies | 5.6 | 28.2 | 16.0 |
| Of which group contribution received | - | - | 57.0 |
| ** Of which group contribution paid | - | - | -5.5 |

Statements of comprehensive income

| SEK m | 2014 | Jan-March 2013 | Jan-Dec 2013 |
|--|------------|-------------------|-----------------|
| Profit/loss for the period | 0.3 | 21.4 | 52.1 |
| Other comprehensive income | - | - | - |
| Total comprehensive income for the period | 0.3 | 21.4 | 52.1 |

Balance sheets

| SEK m | 2014 | 31 March 2013 | 31 Dec 2013 |
|--|--------------|------------------|----------------|
| Assets | | | |
| Tangible fixed assets | 0.1 | 0.5 | 0.2 |
| Financial fixed assets | 453.9 | 473.2 | 454.0 |
| Current assets | 152.2 | 144.2 | 154.8 |
| Cash and bank | - | - | - |
| Total assets | 606.2 | 617.9 | 609.0 |
| Shareholders equity and liabilities | | | |
| Shareholders equity | 395.1 | 399.9 | 394.8 |
| Untaxed reserves | 0.2 | 9.3 | 0.2 |
| Interest-bearing long-term liabilities | - | 93.6 | - |
| Interest-bearing current liabilities | 48.5 | 7.2 | 98.9 |
| Non interest-bearing current liabilities | 162.4 | 107.9 | 115.1 |
| Total shareholders equity and liabilities | 606.2 | 617.9 | 609.0 |

Semcon's largest holdings, 31 March 2014

| Name | No. of shares | Votes, % |
|--------------------------|-------------------|--------------|
| JCE Group | 4,026,271 | 22.2 |
| Swedbank Robur fonder | 1,521,764 | 8.4 |
| Nordea Investments Funds | 1,141,196 | 6.3 |
| Handelsbanken fonder | 1,037,611 | 5.7 |
| Andra AP-fonden | 961,998 | 5.3 |
| JPM Chase | 706,157 | 3.9 |
| Fjärde AP-fonden | 516,244 | 2.9 |
| Avanza Pension | 449,506 | 2.5 |
| AMF | 442,400 | 2.4 |
| Europea i Malmö AB | 277,000 | 1.5 |
| Total | 11,080,147 | 61.1 |
| Own shares | 142,718 | 0.8 |
| Others | 6,889,669 | 38.1 |
| Total | 18,112,534 | 100.0 |

Source: Euroclear Sweden AB (VPC) register of shareholders on 31 March 2014.

Ownership structure, 31 March 2014

| | No. of shareholders | No. of shares | Proportion % | Marketvalue SEK (ooo) |
|----------------|---------------------|-------------------|--------------|-----------------------|
| 1-500 | 2,706 | 520,691 | 2.9 | 36,188 |
| 501-1,000 | 565 | 476,045 | 2.6 | 33,085 |
| 1,001-10,000 | 586 | 1,635,201 | 9.0 | 113,646 |
| 10,001-100,000 | 79 | 2,460,490 | 13.6 | 171,004 |
| 100,001 - | 23 | 12,887,389 | 71.1 | 894,978 |
| Own shares | 1 | 142,718 | 0.8 | 9,919 |
| Total | 3,960 | 18,112,534 | 100.0 | 1,258,820 |

Source: Euroclear Sweden AB (VPC) register of shareholders on 31 March 2014.

Price Trend

SSE1054 OMX Stockholm_PI



Source: NASDAQ OMX Stockholm on 31 March 2014.

Semcon is an international technology company in the engineering services and product information sectors. We have around 3,000 employees with extensive experience from many different industries. We develop technology, products, plant and information solutions along the entire development chain and also provide many services and products in areas such as quality control, training and methodology development. We contribute to our customers' competitive strength by providing innovative solutions, design and solid engineering expertise.

From 2014, business activities are run via four business areas: Engineering Services Nordic, Engineering Services Germany, Engineering Services International and Product Information. Work processes and solutions are adapted to customer requirements, from taking part in the customer's teams to in-house development projects.

The Group has annual sales of SEK 2.5 billion with activities at more than 45 sites in Sweden, Germany, the UK, Brazil, China, Hungary, India, Spain and Russia. Semcon's biggest customers include: BMW, VW, Audi, AB Volvo, Jaguar Land Rover, Scania, Volvo Cars, ABB, Ericsson and Daimler. Read more at: semcon.com



Semcon's Annual report 2013 is available on semcon.com

Reporting

Quarterly report Jan-June: 15 July 2014
Quarterly report Jan-Sept: 21 October 2014
Financial statement 2014: 5 February 2015

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This report has not been subject to review by the company's auditors. Semcon discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. This information was submitted for publication at 11:45 AM on 28 April 2014.