

Interim report January-June 2015

Second quarter

- The operating income was SEK 632 million (679) and organic growth was -8%
- The operating loss was SEK 28 million (+3), giving an operating margin of -4.5% (+0.4)
- The loss after tax was SEK 22 million (+1)
- Earnings per share (EPS) after dilution was SEK -1.21 (0.04)

January-June

- The operating income was SEK 1,309 million (1,383) and organic growth was -7%
- The operating profit was SEK 6 million (44), giving an operating margin of 0.4% (3.2)
- The profit after tax was SEK 3 million (30)
- Earnings per share (EPS) after dilution was SEK 0.15 (1.67)
- The equity/assets ratio was 45% (48)
- Return on shareholder's' equity was 7% (12)

Comment from President and CEO Markus Granlund:

"The second quarter is normally Semcon's weakest quarter because of the relatively few number of working days. As announced during Q1, restructuring measures have been implemented in the Engineering Services Germany business area that affected Q2 earnings by SEK 20 million. Work on changing the delivery model to meet German legal requirements has gone faster and been more comprehensive than we predicted at the end of last year. In the short-term this is affecting customer purchasing and our profitability although the underlying market in Germany is positive. The change in Germany to include a higher portion of project purchases means that Semcon can give customers more distinct added value. Project deliveries also mean that we have an opportunity to improve Semcon's profitability through higher productivity and utilisation of our established international delivery capacity.

The development contract for a European premium automotive manufacturer that Semcon won in Q2 is fully in line with Semcon's strategy of being an independent partner with the expertise and capacity to deliver complex automotive projects. This project is yet another example of how we successfully use the advantages of Semcon's global infrastructure.

In our Engineering Services Nordic business area we have seen an improvement in demand and we have a strong focus within all our business areas on measures that will increase profitability and growth."



Income and result

Second quarter

The operating income amounted to SEK 632 million (679). Organic growth, adjusted for currency effects, acquisitions and divestments, amounted to -8 per cent. The Engineering Services Germany business area reported lower income due to the transition underway in the German market. Last year's sales also included a large number of purchased goods and services in a number of projects.

The operating loss amounted to SEK 28 million (+3), giving an operating margin of -4.5 per cent (+0.4). Q2 is normally Semcon's weakest quarter due to the relatively few number of working days.

Compared with last year, the Engineering Services Germany business area is reporting lower results. Work on adapting the offer to the market, started in December 2014, continues. The measures taken negatively affected Q2's operating profit by SEK 20 million (2). Restructuring costs in total affected the Group's operating income by SEK 21 million (6).

Net financial items amounted to SEK -1 million (-2), giving a loss before tax of SEK -30 million (1). Tax income amounted to SEK 8 million (-). The loss after tax amounted to SEK 22 million (+1) and EPS after dilution was SEK -1.21 (+0.04).

January-June

The operating income amounted to SEK 1,309 million (1,383). Organic growth, adjusted for currency effects, acquisitions and divestments, amounted to -7 per cent.

The operating profit amounted to SEK 6 million (44), giving an operating margin of 0.4 per cent (3.2).

The Engineering Services Germany business area reported lower results, mainly due to structural changes. Restructuring costs affected the Group's operating profit by SEK 22 million (6) during the quarter.

Net financial items amounted to SEK -2 million (-3), giving a profit before tax of SEK 4 million (41). The tax expense for the period amounted to SEK 1 million (11). The profit after tax amounted to SEK 3 million (30) and EPS after dilution was SEK 0.15 (1.67).

Income and operating profit

Income (SEK m)



4 000

3 000

2 000

1 000

0

Quarter

2011

2012

2013

Operating profit (SEK m)



300

200

100

0

-100

2014

2015

Result of each quarter for four consecutive quarters.

Financial position

The operating cash flow from current activities was SEK -110 million (-52). Cash flow is seasonally weak in the first half of the year but this year it was also affected by the deterioration in operating profit. Investments in hardware, licences, office supplies and equipment amounted to SEK 23 million (13). The Group's liquid assets amounted to SEK 55 million (61) with additional non-utilized credit of SEK 177 million (246) as at 30 June. Shareholders' equity amounted to SEK 613 million (626) and the equity/assets ratio was 45% (48). During Q2 a dividend worth SEK 45 million (45) was paid to shareholders. In addition, share buy backs were carried out to acquire 100,000 Semcon shares for SEK 6 million. The Group's net debt amounts to SEK 198 million (109). Excluding pension commitments, net debt amounted to SEK 132 million (56). The debt/equity ratio was 0.3 times (0.2) with an interest coverage ratio of 31 times (21).

Important events during the period

- Semcon signed a development contract with a European premium automotive manufacturer at the end of April. More than 70 of Semcon's engineers will at most be involved in the development project, which will be carried out at Semcon's offices in Germany, Sweden, UK and India. The project is expected to run for approximately 18 months and includes interior development for two new car models.
- Semcon has appointed Per Nilsson as Communications and marketing director. Per joins Semcon from Volvo Trucks where he was Global PR director. He will start work in mid-August and will be a member of the Group management team.
- Semcon has appointed Johan Darsbo as the new business area president for Engineering Services International. Johan was previously business area vice president. Prior to that he was head of Semcon's engineering activities in the UK. He started work on 1 July and is a member of the Group management team.

Staff and organisation

The headcount on 30 June was 2,886 (3,032). The number of employees in active service was 2,775 (2,904). Several divestments and downsizing of business activities have been carried out over the past year, which have resulted in a fall in the number of employees. In the respective business areas the headcount is as follows: Engineering Services Nordic 996 (1,058), Engineering Services Germany 997 (1,082), Engineering Services International 338 (357) and Product Information 555 (535).

Ownership structure

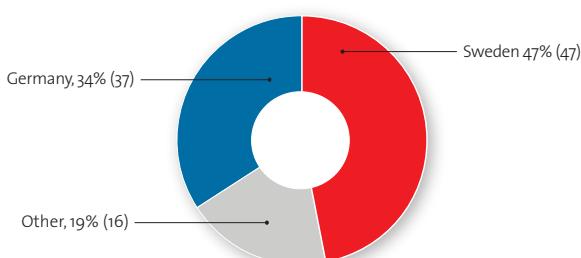
As of 30 June, the JCE Group owned 22.2% (22.2) of Semcon's shares, Swedbank Robur Fonder 8.4% (8.4), Handelsbanken Fonder 6.6% (6.3), Nordea Investments Funds 6.3% (6.6), and Andra AP-fonden 5.3% (5.3). Foreign ownership was 28.3% (27.5) and the numbers of shareholders was 4,315 (3,796). The number 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 242,718 (142,718) of the company's share on 30 June.

Semcon is listed as a small company on the NASDAQ OMX Stockholm under the SEMC ticker. A list of the biggest shareholders, ownership structure and share price movements can be seen on page 12.

Incentive scheme

The Annual General Meeting, held on 28 April 2015, decided to establish a long-term performance-based share savings scheme for around 110 senior executives and key personnel in the Semcon Group. This scheme will run for four years starting in July 2015 and covering a maximum of 242,718 shares, corresponding to 1.34 per cent of the total number of outstanding shares.

Group sales per market Jan-June 2015



Acquisitions and divestments

No acquisitions or divestments have taken place during 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 2014, pages 47-48 and 61-62, include a detailed description of the Group and parent company's risk exposure and risk management.

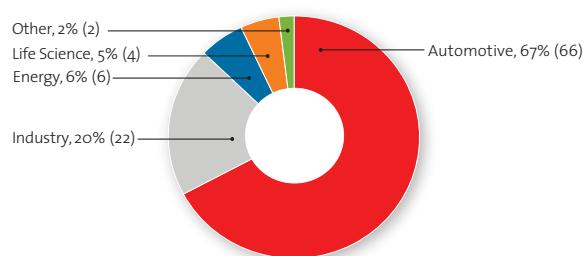
Accounting principles

Semcon follows the IFRS standards adopted by the EU and its interpretations of these (IFRIC). This quarterly report has been drawn up in accordance with IAS 34. A number of new standards and IFRIC statements were introduced on 1 January 2015. None of these have had any affect on the Group's accounts over the period. In general, the same accounting policies and methods of calculation have been used in this report as in the latest annual report.

Events after the end of the period

No significant events occurred after the end of the period.

Group sales per industry Jan-June 2015



Business areas

Engineering Services Nordic

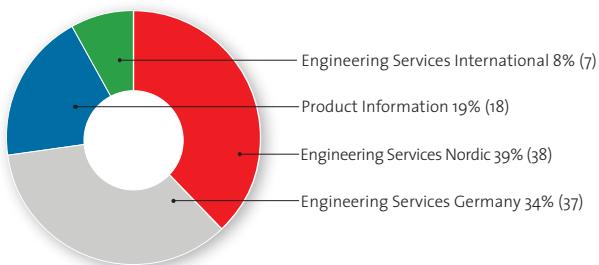
Sales amounted to SEK 532 million (534). Adjusted for divestments, sales rose by 1 per cent. The business area saw an overall improvement in demand even though demand differs between customers and the different offices. The operating profit amounted to SEK 19 million (18), giving an operating margin of 3.6 per cent (3.5). A sharp focus is being placed on measures to improve growth and the business area expects to successively report improved earnings during the second half of 2015.

Engineering Services Nordic	April-June		Jan-June		Jan-Dec 2014
	2015	2014	2015	2014	
Operating income, SEK m	265.6	259.2	532.2	534.5	1,013.7
Operating profit, SEK m	3.9	2.3	19.1	18.5	19.4
Operating margin, %	1.5	0.9	3.6	3.5	1.9
No. of employees at period's end	996	1,058	996	1,058	1,038

About Engineering Services Nordic

The business area's around 1,000 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.

Share of Semcon's total sale, %



Engineering Services Germany

The business area's sales amounted to SEK 460 million (515), which meant a fall in local currency of 14 per cent. The business area reported lower income due to the transition underway in the German market. Last year's sales also included a large portion of purchased goods and services in some projects. The operating loss was SEK 35 million (+6), which gave an operating margin of -7.7 per cent (+1.1). Profitability remains very weak. A change in purchasing patterns, due to legislation, has involved the automotive industry in particular, moving over to buying more projects and packaged services instead of having specialists on customer site. Measures have been implemented to meet these new customer requirements, which meant that restructuring costs of SEK 20 million (2) impacted on Q2 earnings. The change of the delivery model and adjustment of the offer in Germany means that the business area is expected to report weak result throughout 2015. The underlying market in Germany remains strong however, and the German automotive customers are expected to retain its high demand for development services.

Engineering Services Germany	April-June		Jan-June		Jan-Dec 2014
	2015	2014	2015	2014	
Operating income, SEK m	215.2	250.4	459.8	515.0	1,005.7
Operating profit/loss, SEK m	-40.2	-4.8	-35.5	5.9	20.1
Operating margin, %	-18.7	-1.9	-7.7	1.1	2.0
No. of employees at period's end	997	1,082	997	1,082	1,044

About Engineering Services Germany

The business area's around 1,000 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's sales amounted to SEK 105 million (102), which when adjusted for currency effects meant a fall of 5 per cent. The UK operation's sale of services to other countries was negatively affected by the strength of the UK pound. The operating profit was SEK 2 million (-), which gave an operating margin of 1.9 per cent (0.1). The market in Brazil is currently weak, which resulted in redundancies for 17 people during the period and meant structural costs of SEK 2 million affected earnings, of which SEK 1 million was in Q2. The operating profit in Q2 last year was affected by non-recurring costs of SEK 1 million.

Engineering Services International	April-June		Jan-June		Jan-Dec	
	2015	2014	2015	2014	2014	2014
Operating income, SEK m	51.4	51.9	105.2	102.4	212.6	
Operating profit/loss, SEK m	1.4	-1.0	2.0	0.1	4.9	
Operating margin, %	2.7	-1.9	1.9	0.1	2.3	
No. of employees at period's end	338	357	338	357	359	

About Engineering Services International

The business area's around 350 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.

Product Information

The business area's sales amounted to SEK 259 million (254), which meant organic growth of 2 per cent. New business, especially in the UK, contributed to the rise in sales. Sales to one of the larger customers however were at a much lower level in Q2. Sales to the Norwegian oil and gas industry were also weak. The operating profit was SEK 19 million (19), which gave an operating margin of 7.5 per cent (7.4). The operating profit in Q2 last year was affected by restructuring costs of SEK 3 million. Sales to one of the larger customers in Asia are expected to continue at a lower level in Q3.

Product Information	April-June		Jan-June		Jan-Dec	
	2015	2014	2015	2014	2014	2014
Operating income, SEK m	124.1	127.9	258.8	254.4	542.4	
Operating profit, SEK m	6.7	5.4	19.3	18.7	52.3	
Operating margin, %	5.4	4.2	7.5	7.4	9.6	
No. of employees at period's end	555	535	555	535	549	

About Product Information

The business area's around 550 employees provide complete information solutions with the primary focus on customers' aftermarket business. The business area's offer supports products throughout the product life cycle: from sales and marketing to installation, diagnostics, maintenance, repairs, training material, as well as training service staff. Product Information has offices in Sweden, the UK, Germany, Hungary, China and Norway. Customers are mainly in the automotive, engineering, telecom and IT, energy and med-tech sectors. These include: ABB, Volvo, Bombardier, Ericsson, Gambio, Jaguar Land Rover, Kongsberg Oil & Gas, Qoros Auto, Saab, SAP, Siemens, UniCarrier and Volvo Cars.

The Board and CEO certify that the interim report provides an accurate picture of the parent company's and Group's activities, position and earnings, and describes the significant risks and uncertainties facing the parent company and Group companies.

Göteborg 16 July 2015

SEMCON AB (PUBL)
Org.nr. 556539-9549

Markus Granlund
President and CEO

Kjell Nilsson
Chairman of the board

Tore Bertilsson
Board member

Marianne Brismar
Board member

Gunvor Engström
Board member

Håkan Larsson
Board member

Christer Eriksson
Employee representative

Monique Pehrsson
Employee representative

Mats Sällberg
Employee representative

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 10:30 on 16 July 2015.

Consolidated Financial, summary

Income Statements

SEK m	2015	April-June 2014	2015	Jan-June 2014	Jan-Dec 2014
Operating income	632.2	678.5	1,309.4	1,382.6	2,725.7
Purchase of goods and services	-125.7	-153.0	-263.0	-312.6	-611.4
Other external operating expenses	-62.6	-66.5	-122.6	-122.3	-242.0
Staff costs	-467.2	-450.3	-907.4	-892.3	-1,742.6
Operating profit/loss before depreciation	-23.3	8.7	16.4	55.4	129.7
Depreciation of tangible fixed assets	-4.6	-4.2	-8.6	-8.0	-18.0
Depreciation of intangible assets	-0.6	-1.7	-2.1	-3.2	-9.3
Operating profit/loss	-28.5	2.8	5.7	44.2	102.4
Net financial items	-1.2	-1.9	-2.1	-3.4	-5.0
Profit/loss before tax	-29.7	0.9	3.6	40.8	97.4
Tax	7.8	-0.2	-0.9	-10.6	-22.0
Profit/loss after tax*	-21.9	0.7	2.7	30.2	75.4
EPS SEK	-1.21	0.04	0.15	1.68	4.20
EPS after dilution, SEK	-1.21	0.04	0.15	1.67	4.16
*Of which parent company shareholders	-21.9	0.7	2.7	30.2	75.4
Number of days in period	58	58	120	120	248

Statement of comprehensive income

SEK m	2015	April-June 2014	2015	Jan-June 2014	Jan-Dec 2014
Profit/loss after tax	-21.9	0.7	2.7	30.2	75.4
Items that cannot be reclassified as profit or loss					
Actuarial profits and losses	-	-	-	-	-12.4
Tax	-	-	-	-	3.7
Total	-	-	-	-	-8.7
Items that can be reclassified as profit or loss					
Translation differencies for the period	-3.0	13.6	-9.0	14.9	29.9
Hedging of net investments	1.9	-11.1	9.1	-9.2	-29.0
Tax attributable to hedging effects of net investments	-0.4	2.4	-2.0	2.0	6.4
Total	-1.5	4.9	-1.9	7.7	7.3
Other comprehensive income	-1.5	4.9	-1.9	7.7	-1.4
Total comprehensive income for the period*	-23.4	5.6	0.8	37.9	74.0
*Of which parent company shareholders	-23.4	5.6	0.8	37.9	74.0

Quarterly information by business area

	2013				2013	2014				2015		
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	2014	Q1	Q2
Operating income (SEK m)												
Engineering Services Nordic	262.7	272.4	221.5	267.7	1,024.3	275.3	259.2	209.7	269.5	1,013.7	266.6	265.6
Engineering Services Germany	223.5	223.1	232.3	244.1	923.0	264.6	250.4	242.9	247.8	1,005.7	244.6	215.2
Engineering Services International	43.1	47.8	48.1	50.8	189.8	50.5	51.9	53.7	56.5	212.6	53.8	51.4
Product Information	118.9	115.3	109.2	119.9	463.3	126.5	127.9	124.2	163.8	542.4	134.7	124.1
Elimination of group transactions	-22.2	-22.1	-19.2	-28.5	-92.0	-12.8	-10.9	-18.3	-6.7	-48.7	-22.5	-24.1
Total	626.0	636.5	591.9	654.0	2,508.4	704.1	678.5	612.2	730.9	2,725.7	677.2	632.2
Operating profit/loss (SEK m)												
Engineering Services Nordic	7.1	13.0	6.6	7.1	33.8	16.2	2.3	5.2	-4.3	19.4	15.2	3.9
Engineering Services Germany	10.0	4.9	13.6	1.0	29.5	10.7	-4.8	10.7	3.5	20.1	4.7	-40.2
Engineering Services International	-0.1	1.1	2.7	1.2	4.9	1.1	-1.0	2.4	2.4	4.9	0.6	1.4
Product Information	16.4	10.6	13.0	14.2	54.2	13.3	5.4	12.9	20.7	52.3	12.6	6.7
Group items	1.6	1.3	1.1	-1.6	2.4	0.1	0.9	0.4	4.3	5.7	1.1	-0.3
Total	35.0	30.9	37.0	21.9	124.8	41.4	2.8	31.6	26.6	102.4	34.2	-28.5
Operating margin (%)												
Engineering Services Nordic	2.7	4.8	3.0	2.7	3.3	5.9	0.9	2.5	-1.6	1.9	5.7	1.5
Engineering Services Germany	4.5	2.2	5.9	0.4	3.2	4.0	-1.9	4.4	1.4	2.0	1.9	-18.7
Engineering Services International	-0.2	2.3	5.6	2.4	2.6	2.2	-1.9	4.5	4.3	2.3	1.1	2.7
Product Information	13.8	9.2	11.9	11.8	11.7	10.5	4.2	10.4	12.6	9.6	9.4	5.4
Total	5.6	4.9	6.3	3.3	5.0	5.9	0.4	5.2	3.6	3.8	5.1	-4.5
Number of employees												
Engineering Services Nordic	1,079	1,072	1,076	1,083	1,083	1,085	1,058	1,071	1,038	1,038	1,017	996
Engineering Services Germany	1,079	1,078	1,086	1,078	1,078	1,088	1,082	1,069	1,044	1,044	1,012	997
Engineering Services International	287	300	318	331	331	343	357	359	359	359	344	338
Product Information	524	539	531	509	509	526	535	551	549	549	562	555
Total	2,969	2,989	3,011	3,001	3,001	3,042	3,032	3,050	2,990	2,990	2,935	2,886
Number of working days	64	58	65	62	249	62	58	66	62	248	62	58

Balance sheets

SEK m	30 June 2015	30 June 2014	31 Dec 2014
Assets			
Intangible assets, goodwill	449.9	443.7	456.3
Other intangible assets	18.7	16.7	16.7
Tangible fixed assets	51.4	42.1	49.8
Financial fixed assets	16.8	17.8	17.0
Deferred tax recoverable	54.9	42.3	46.3
Accounts receivable	395.0	394.9	416.1
Accrued non-invoiced income	259.8	230.9	157.9
Other current assets	73.3	66.4	57.6
Cash and bank assets	54.9	61.4	152.3
Total assets	1,374.7	1,316.2	1,370.0
Shareholders equity and liabilities			
Shareholders equity	612.8	626.4	662.5
Pensions obligations	66.7	53.2	68.5
Deferred tax liabilities	34.9	30.0	23.1
Interest-bearing short-term liabilities	186.4	117.0	97.8
Accounts payable	58.3	75.6	102.8
Non interest bearing current liabilities	415.6	414.0	415.3
Total shareholders equity and liabilities	1,374.7	1,316.2	1,370.0

Change in shareholders equity

SEK m	30 June 2015	30 June 2014	31 Dec 2014
Shareholders equity at start of the period	662.5	633.4	633.4
Total comprehensive income	0.8	37.9	74.0
Acquisition of own shares	-5.6	-	-
Shareholder dividend	-44.9	-44.9	-44.9
Shareholders equity at period's end	612.8	626.4	662.5

Cash flow statements

SEK m	2015	2014	2015	2014	2014
	April-June		Jan-June		Jan-Dec
Cash flow from current activities before					
change in working capital	-29.5	1.1	-1.4	37.2	87.2
Change in working capital	-28.6	-3.0	-108.4	-89.7	-4.9
Cash flow from current activities	-58.1	-1.9	-109.8	-52.5	82.3
Cash-flow affecting investments	-6.6	-5.2	-22.8	-12.5	-28.3
Acquisitions and divestments of subsidiaries	-	-	-	-	-1.1
Sales of fixed assets	0.3	-	0.3	-	0.1
Cash flow from investment activities	-6.3	-5.2	-22.5	-12.5	-29.3
Change in interest-bearing liabilities	78.9	58.3	83.7	15.1	-20.8
Acquisition of own shares	-5.6	-	-5.6	-	-
Shareholder dividend	-44.9	-44.9	-44.9	-44.9	-44.9
Cash flow from financing activities	28.4	13.4	33.2	-29.8	-65.7
Cash flow for the period	-36.0	6.3	-99.1	-94.8	-12.7
Cash and bank at the start of the period	93.1	50.9	152.3	153.3	153.3
Translation difference	-2.2	4.2	1.7	2.9	11.7
Cash and bank at the end of the period	54.9	61.4	54.9	61.4	152.3

Key figures

	2015	Jan-June 2014	Jan-Dec 2014
Growth in sales (%)	-5.3	9.5	8.7
Organic growth in sales (%)	-7.1	7.4	4.8
Operating margin before depreciation (%)	1.3	4.0	4.8
Operating margin (%)	0.4	3.2	3.8
Profit margin (%)	0.3	3.0	3.6
Return on shareholders equity (%)*	7.4	11.5	11.6
Return on capital employed (%)*	7.4	12.9	12.7
Equity/asset ratio (%)	44.6	47.6	48.4
Debt/equity ratio (multiple)	0.3	0.2	-
Interest cover ratio (multiple)	31.3	21.0	24.8
Number of employees at period's end	2,886	3,032	2,990

Key figures for shares

	2015	Jan-June 2014	Jan-Dec 2014
EPS (SEK)	0.15	1.68	4.20
EPS after dilution (SEK)	0.15	1.67	4.16
Shareholders equity before dilution (SEK)	34.29	34.86	37.35
Shareholders equity after dilution (SEK)	33.83	34.58	37.06
Share price/shareholders equity per share (times)	1.49	1.98	1.33
Cash flow from current activities (SEK)	-6.05	-2.90	4.54
Share price at the end of the period (SEK)	50.25	72.75	49.40
Market value at the end of the period (SEK m)	910	1,318	895
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)	243	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 from current activities divided by the weighted average number of outstanding shares over the period adjusted for the dilution effect on potential shares.

Debt/equity ratio

Net borrowings divided by shareholders' equity.

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 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 period 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 period end, excluding shares held as own shares by the parent company.

Shareholders' equity per share after dilution

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

Parent company Financial, summary

Income statements

SEK m	April-June		Jan-June		Jan-Dec 2014
	2015	2014	2015	2014	
Operating income	7.6	5.9	11.7	12.9	25.0
Other external operating expenses	-6.0	-6.1	-11.4	-11.9	-24.0
Staff costs	-7.9	-6.3	-14.8	-12.0	-24.4
Operating loss before depreciation	-6.3	-6.5	-14.5	-11.0	-23.4
Depreciation of tangible fixed asset	-	-0.1	-	-0.2	-0.2
Operating loss after depreciation	-6.3	-6.6	-14.5	-11.2	-23.6
Net financial items *	4.1	-7.3	13.1	-2.3	31.2
Profit/loss after net financial items	-2.2	-13.9	-1.4	-13.5	7.6
Appropriations **	-	-	-	-	-4.3
Profit/loss before tax	-2.2	-13.9	-1.4	-13.5	3.3
Tax	0.5	3.1	0.3	3.0	-0.8
Profit/loss after tax	-1.7	-10.8	-1.1	-10.5	2.5
* Of which translation differencies	3.4	-10.9	12.0	-5.3	-21.5
Of which group contribution received	-	-	-	-	48.2
** Of which group contribution paid	-	-	-	-	-45

Statements of comprehensive income

SEK m	April-June		Jan-June		Jan-Dec 2014
	2015	2014	2015	2014	
Profit/loss for the period	-1.7	-10.8	-1.1	-10.5	2.5
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-1.7	-10.8	-1.1	-10.5	2.5

Balance sheets

SEK m	30 June		31 Dec	
	2015	2014	2014	2014
Assets				
Financial fixed assets	454.3	456.9	454.0	
Current assets	167.8	157.6	173.0	
Total assets	622.1	614.5	627.0	
Shareholders equity and liabilities				
Shareholders equity	300.7	339.4	352.3	
Untaxed reserves	-	0.2	-	
Interest-bearing current liabilities	187.5	117.0	96.4	
Non interest-bearing current liabilities	133.9	157.9	178.3	
Total shareholders equity and liabilities	622.1	614.5	627.0	

Semcon's largest holdings, 30 June 2015

Name	No. of shares	Votes, %
JCE Group	4,026,271	22.2
Swedbank Robur Fonder	1,521,764	8.4
Handelsbanken Fonder	1,194,036	6.6
Nordea Investments Funds	1,135,976	6.3
Andra AP-fonden	961,998	5.3
Fjärde AP-fonden	656,720	3.6
CBNY-Norges bank	587,844	3.3
Europea i Malmö AB	407,100	2.3
Avanza Pension	369,524	2.0
AMF	362,400	2.0
Total	11,223,633	62.0
Own shares	242,718	1.3
Others	6,646,183	36.7
Total	18,112,534	100.0

Source: Euroclear Sweden AB (VPC) register of shareholders on 30 June 2015.

Ownership structure, 30 June 2015

	No. of shareholders	No. of shares	Proportion %	Marketvalue SEK (ooo)
1-500	3,137	460,444	2.5	23,137
501-1,000	558	465,232	2.6	23,378
1,001-10,000	527	1,521,601	8.4	76,460
10,001-100,000	69	2,280,910	12.6	114,616
100,001 -	23	13,141,629	72.6	660,367
Own shares	1	242,718	1.3	12,197
Total	4,315	18,112,534	100.0	910,155

Source: Euroclear Sweden AB (VPC) register of shareholders on 30 June 2015.

Price Trend



Source: NASDAQ OMX Stockholm on 30 June 2015.

Reporting

Interim report Jan-Sept: 22 October 2015
Year-end report 2015: 11 February 2016
Interim report Jan-March: 28 April 2016
AGM 2015: 28 April 2016
Interim report Jan-June: 15 July 2016
Interim report Jan-Sept: 27 October 2016
Year-end report 2016: 9 February 2017

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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. The 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 had annual sales of SEK 2.7 billion in 2014 with activities at more than 40 sites in Sweden, Germany, the UK, Brazil, China, Hungary, India, Spain and Norway. Semcon's biggest customers include: ABB, AB Volvo, Audi, BMW, Daimler, Ericsson, Jaguar Land Rover, Scania, Volvo Cars and VW. Read more at semcon.com