

# Investment AB Latour

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Interim report January – March 2011

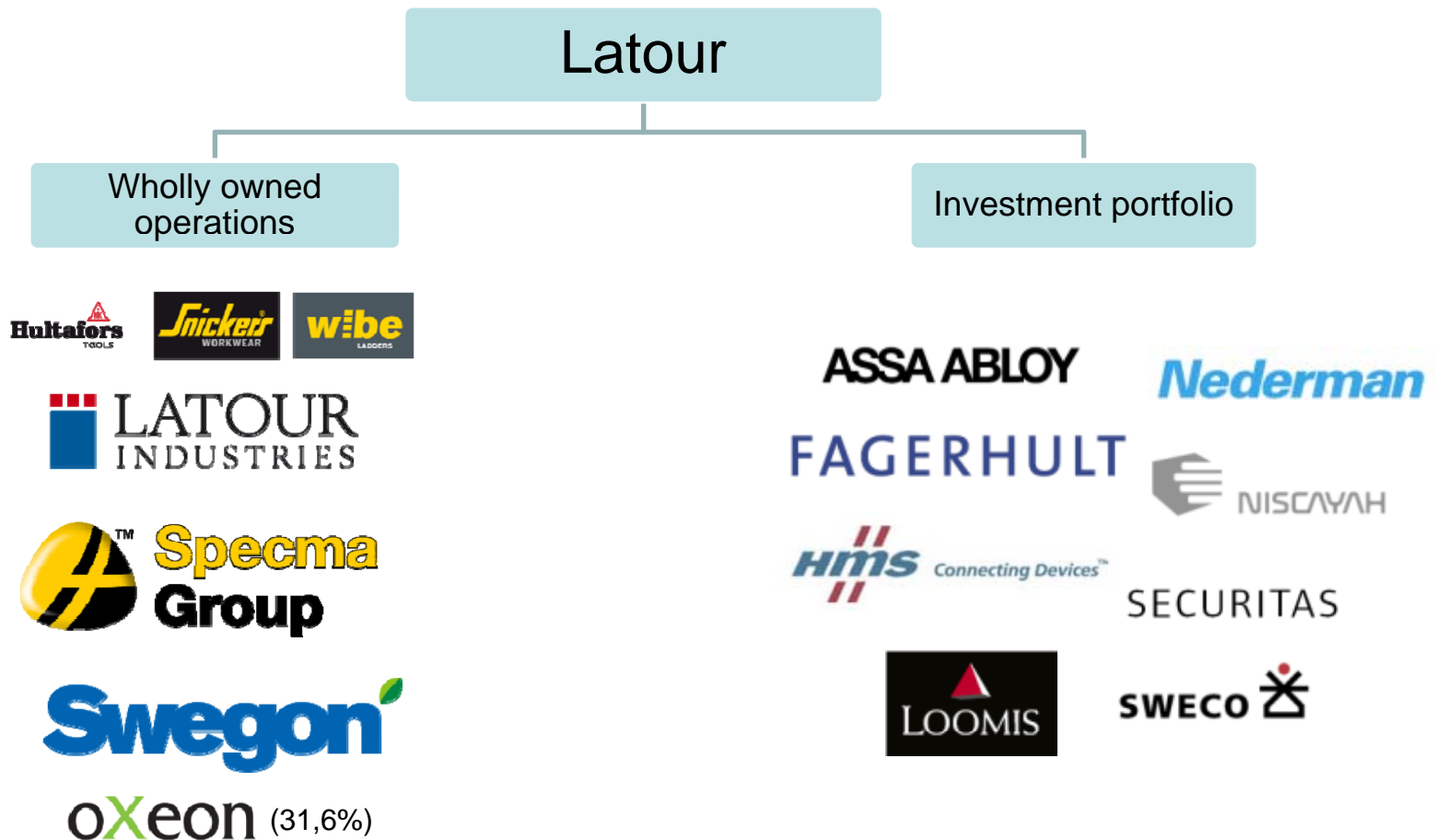
May 6, 2011



Latour – a mixed investment company

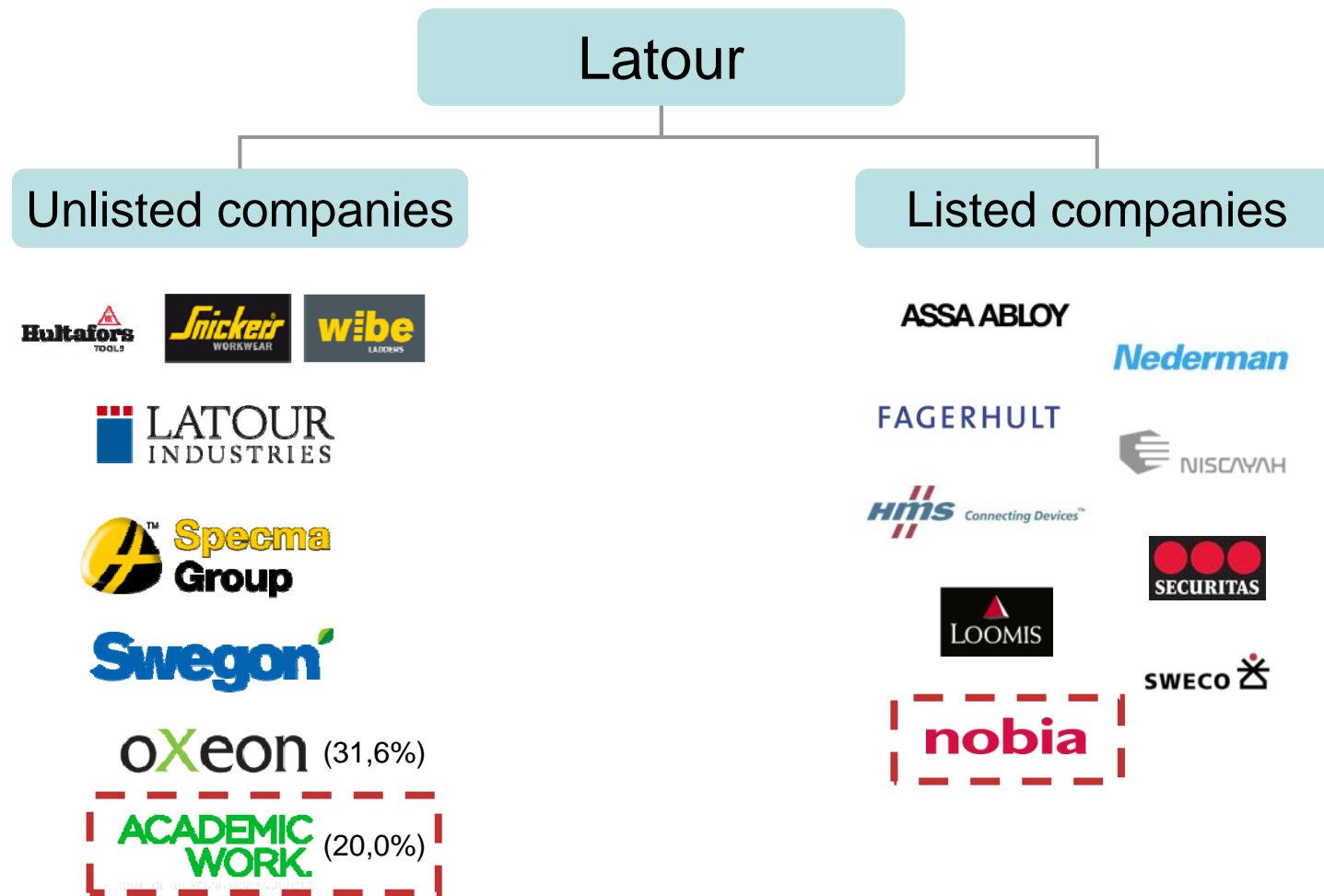
## Focus on long-term value creation

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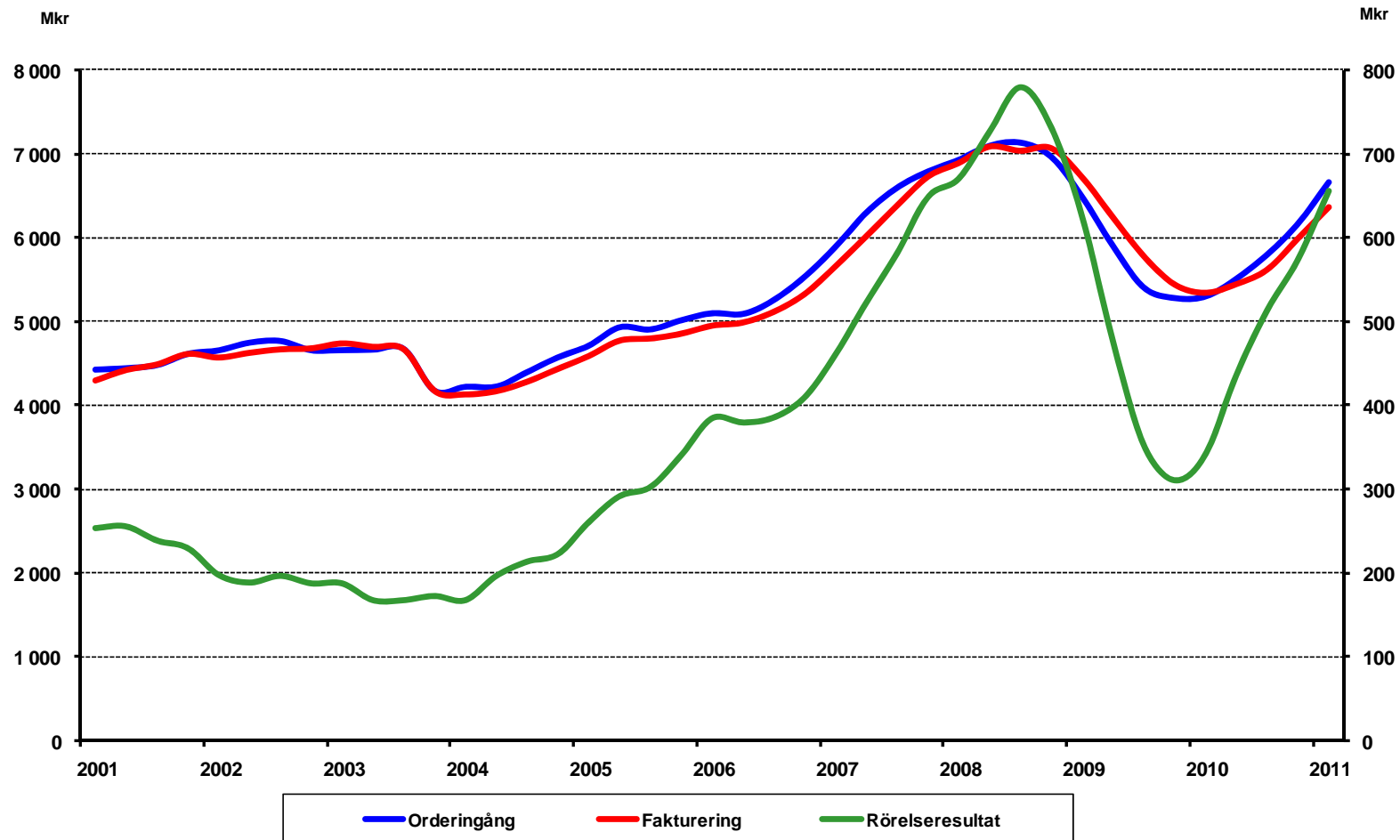
The new company

## Ongoing merger with Säkl



## The wholly owned operations

# Strong development



Highlights in the wholly owned operations

## Acquisitions during the year

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### Acquisitions

Sigma 3 S.r.l, Italien

Elators automations-  
verksamhet (inkrån)

Denstech AB

### Divestments

Autotube

Highligths in investment portfolio

## Continued activity 2011

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**FAGERHULT**

Designplan

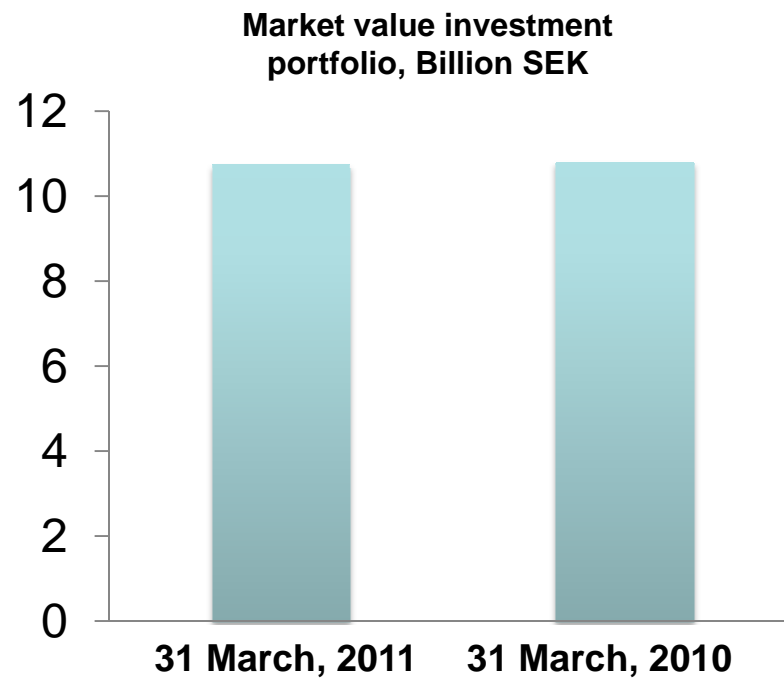
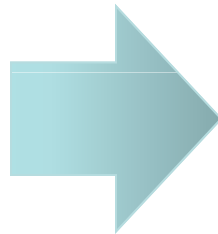
**ASSA ABLOY**

Acquisition of Cardo confirmed.

Sale of Cardo flow solutions.

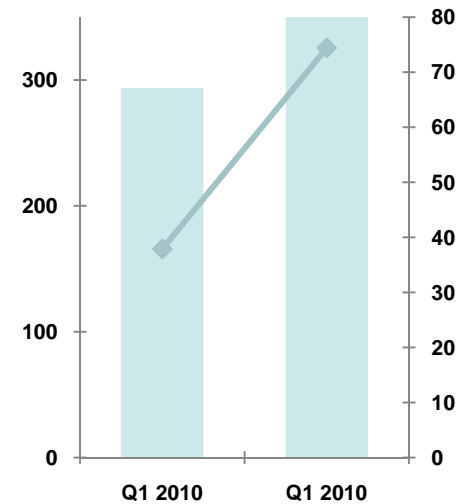
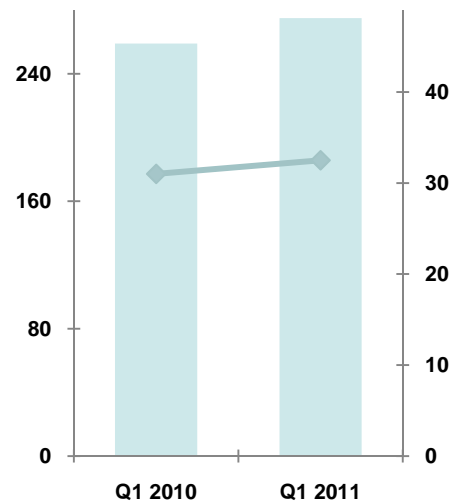
Development in investment portfolio Q1

## Unchanged in the first quarter



The wholly owned operations Q1

## Development per business area

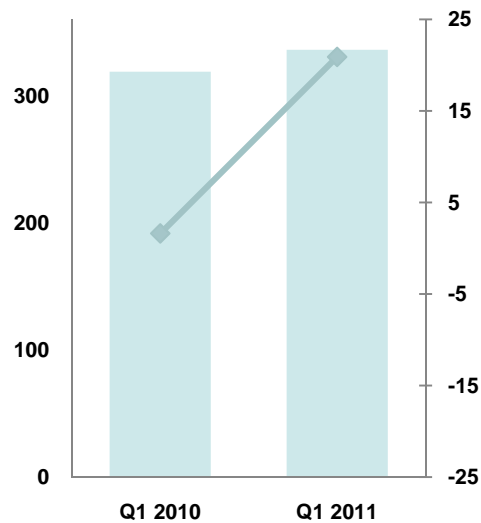


Net sales  
Operating result, MSEK

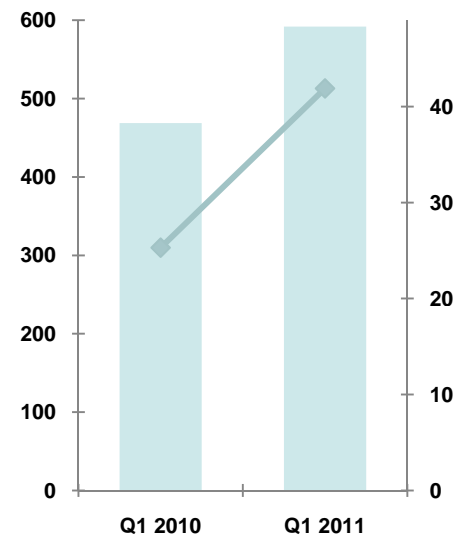


The wholly owned operations Q1

## Development per business area



Net sales  
Operating result, MSEK



Total return

Higher total return than the stock market in 2010

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Latour

8,3%

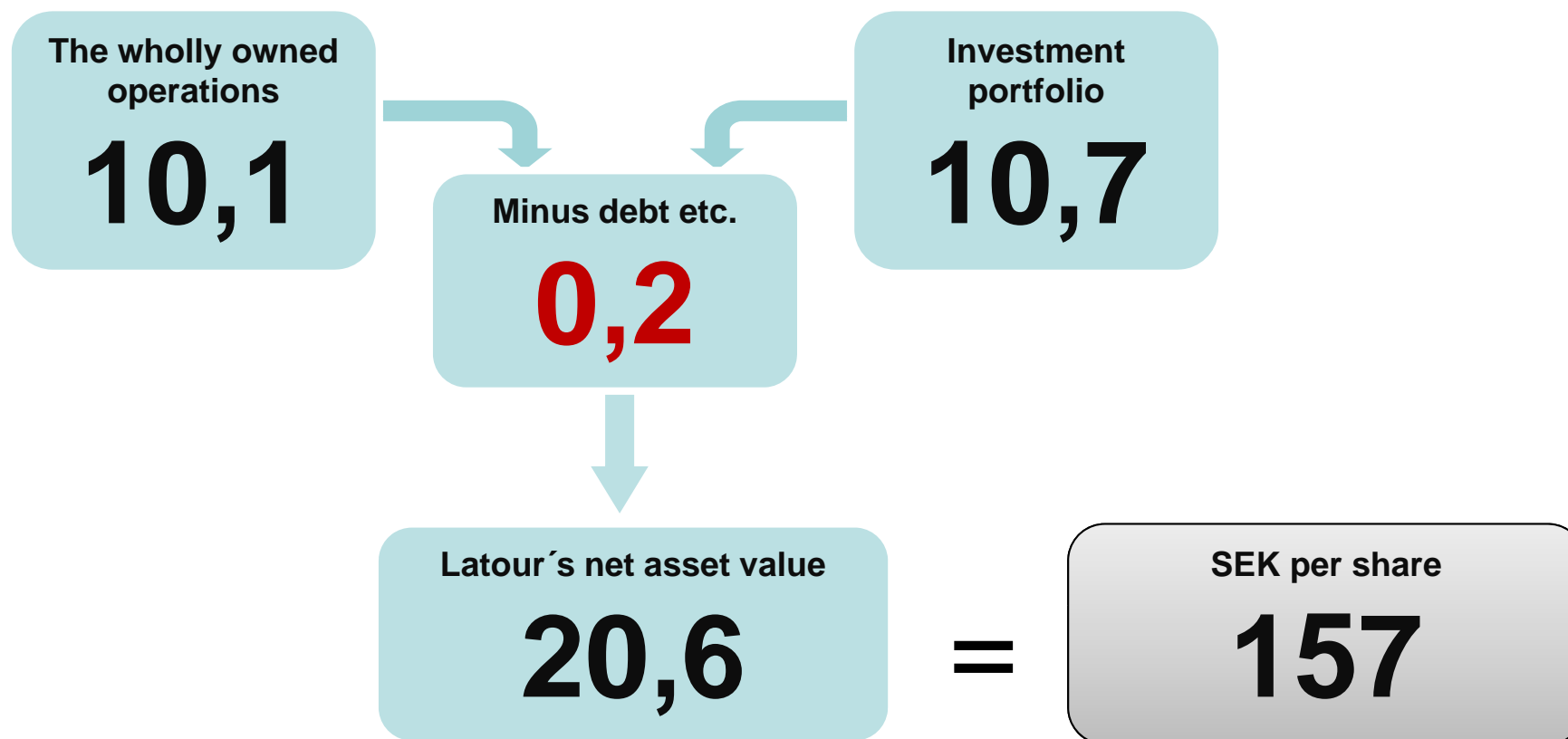
OMX Stockholm SIXRX

-0,6%

Latours net value asset

20.6 billion SEK by the end of March

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# Financial targets

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Growth

at least

10%

Operating margin

at least

10%

Return on operating capital

at least

20%

# Distribution policy

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Received dividends  
(Investment portfolio)

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100%

Net profit  
(wholly owned operations)

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40-60%

Expansion step by step

# International growth with their own products

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