

# Investment AB Latour

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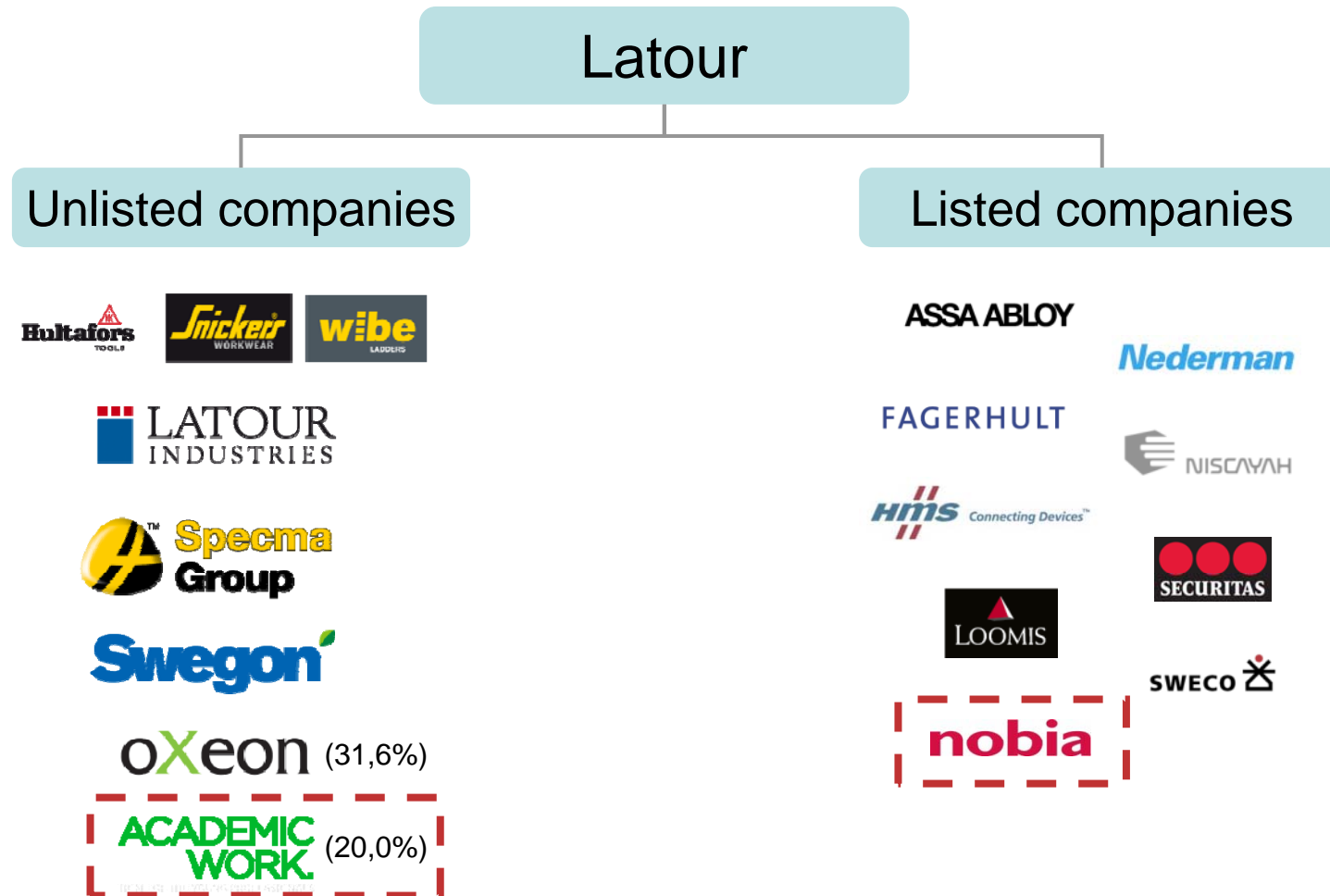
Interim report January – June 2011

August 22, 2011



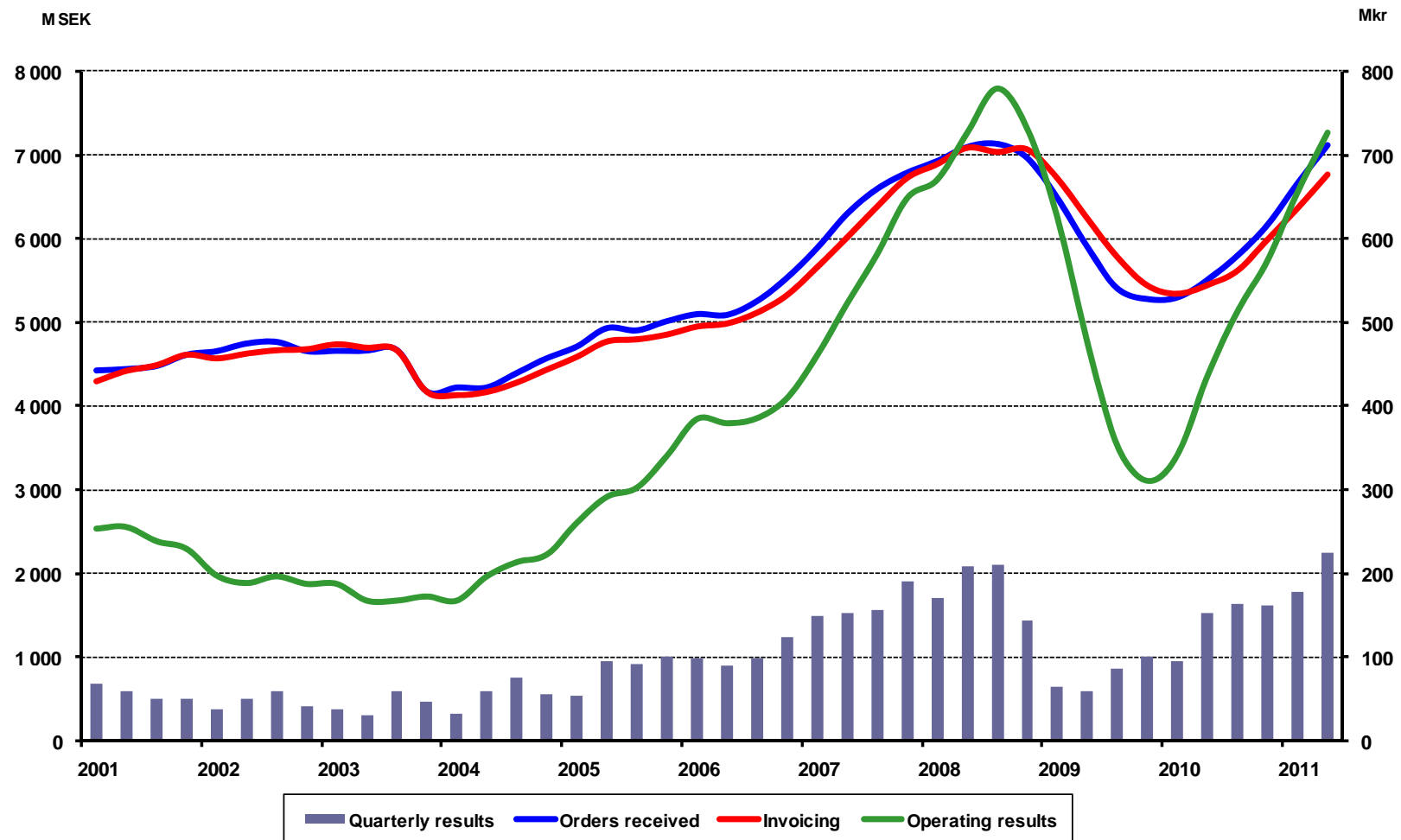
Latour – a mixed investment company

# Focus on long-term value creation



# 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

Elator(net assets)

Denstech AB

Superbolt Inc

P & S Vorspannsysteme A.G.

### Divestments

Autotube

Highlights in investment portfolio

## Continued activities 2011

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**FAGERHULT**

Designplan

**ASSA ABLOY**

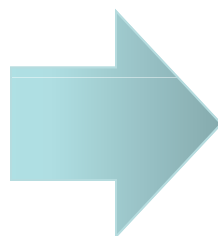
Acquisition of Cardo confirmed.

Sale of Cardo flow solutions.

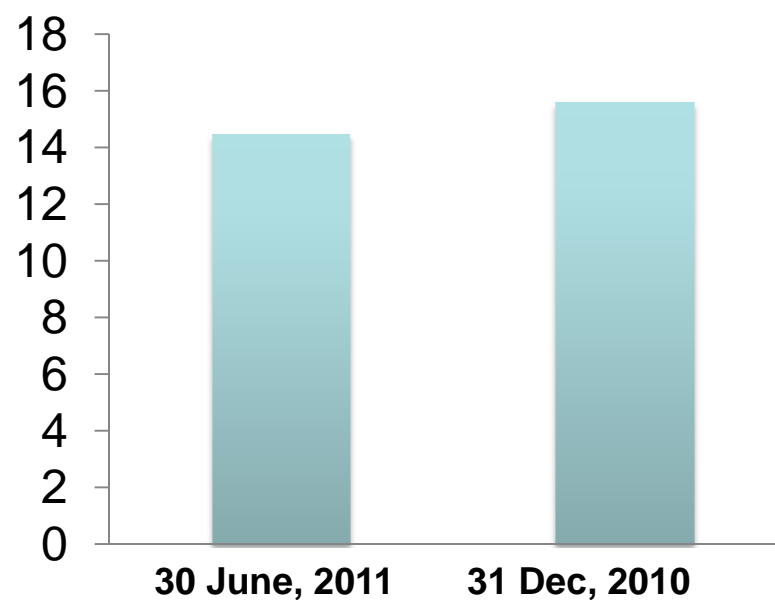


Public offer Stanely Black & Decker and Securitas.

# Investment portfolio

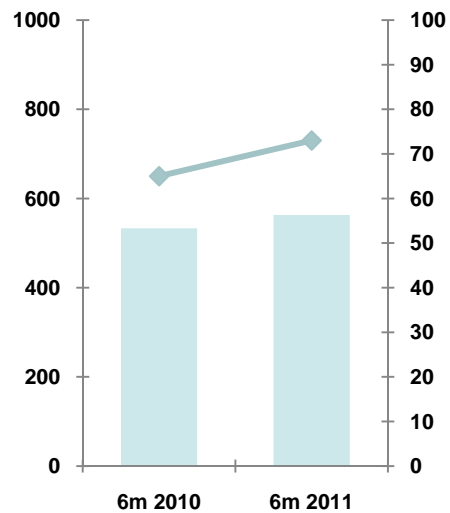


Market value investment  
portfolio, billion SEK

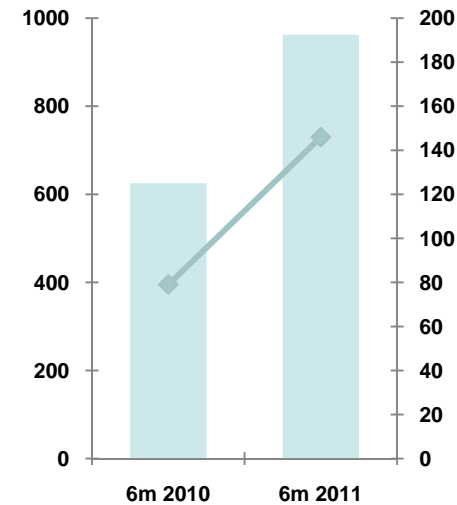


The wholly owned operations Q2

## Development per business area

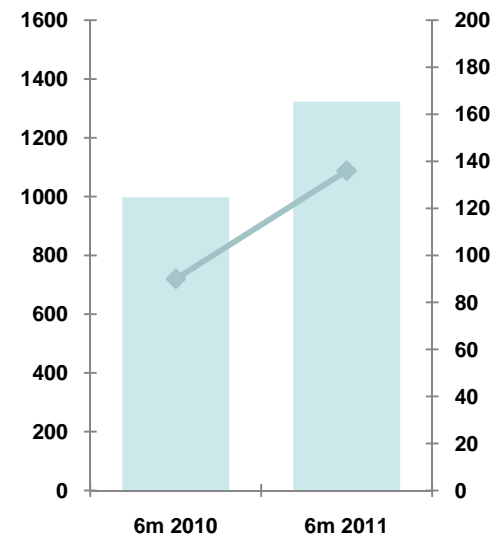
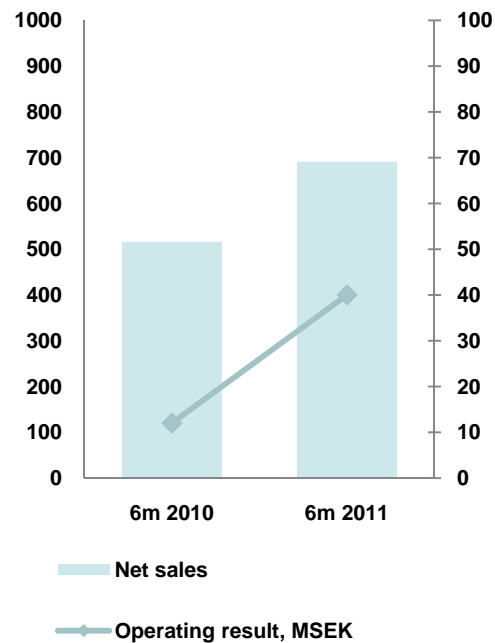


Net sales  
Operating result, MSEK



The wholly owned operations Q2

## Development per business area





Total return

Higher total return than the stock market in 2011

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Latour

6,9%

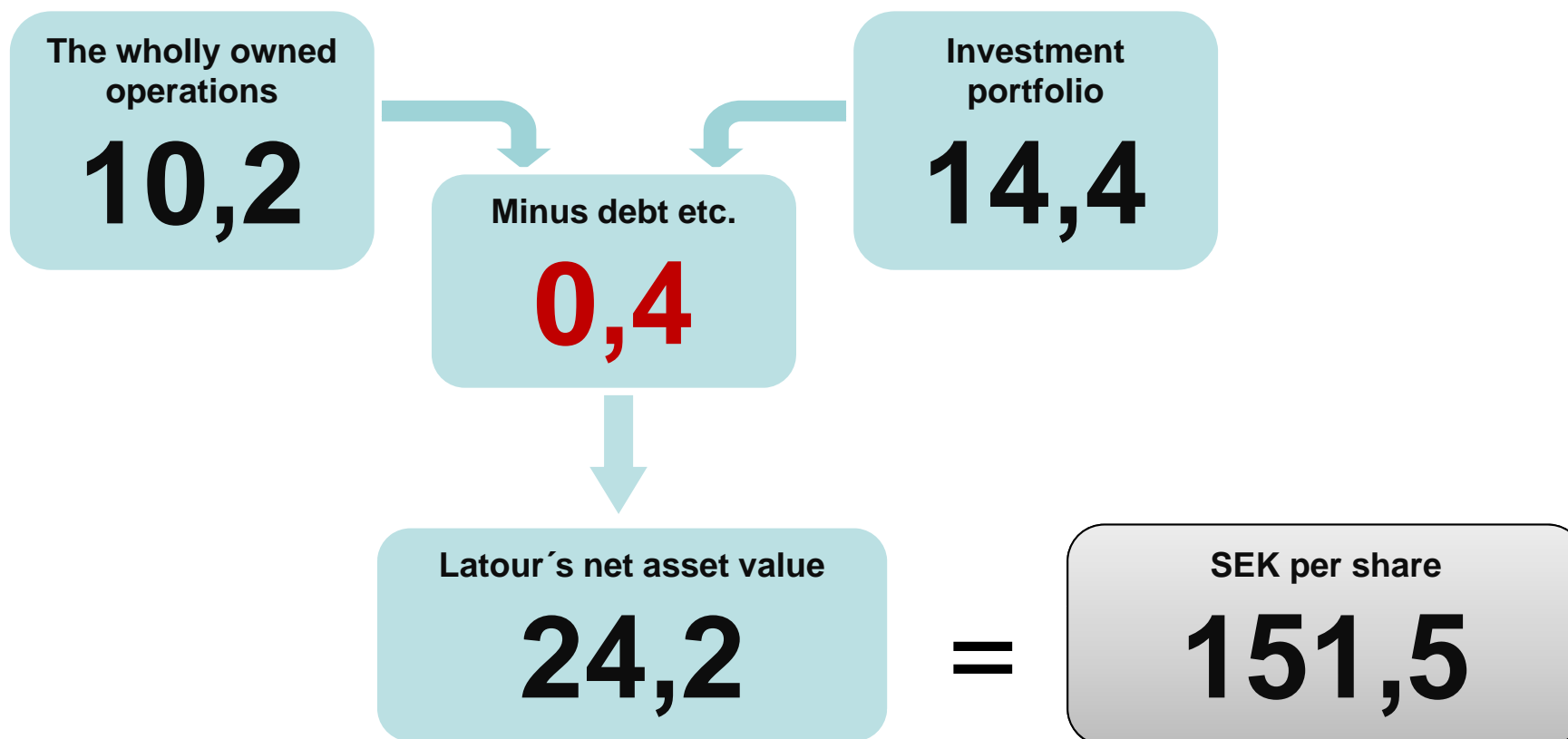
OMX Stockholm SIXRX

-0,7%

Latours net value asset (incl. Sökl)

24,2 billion SEK by the end of June

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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 proprietary products

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