

Investment AB Latour

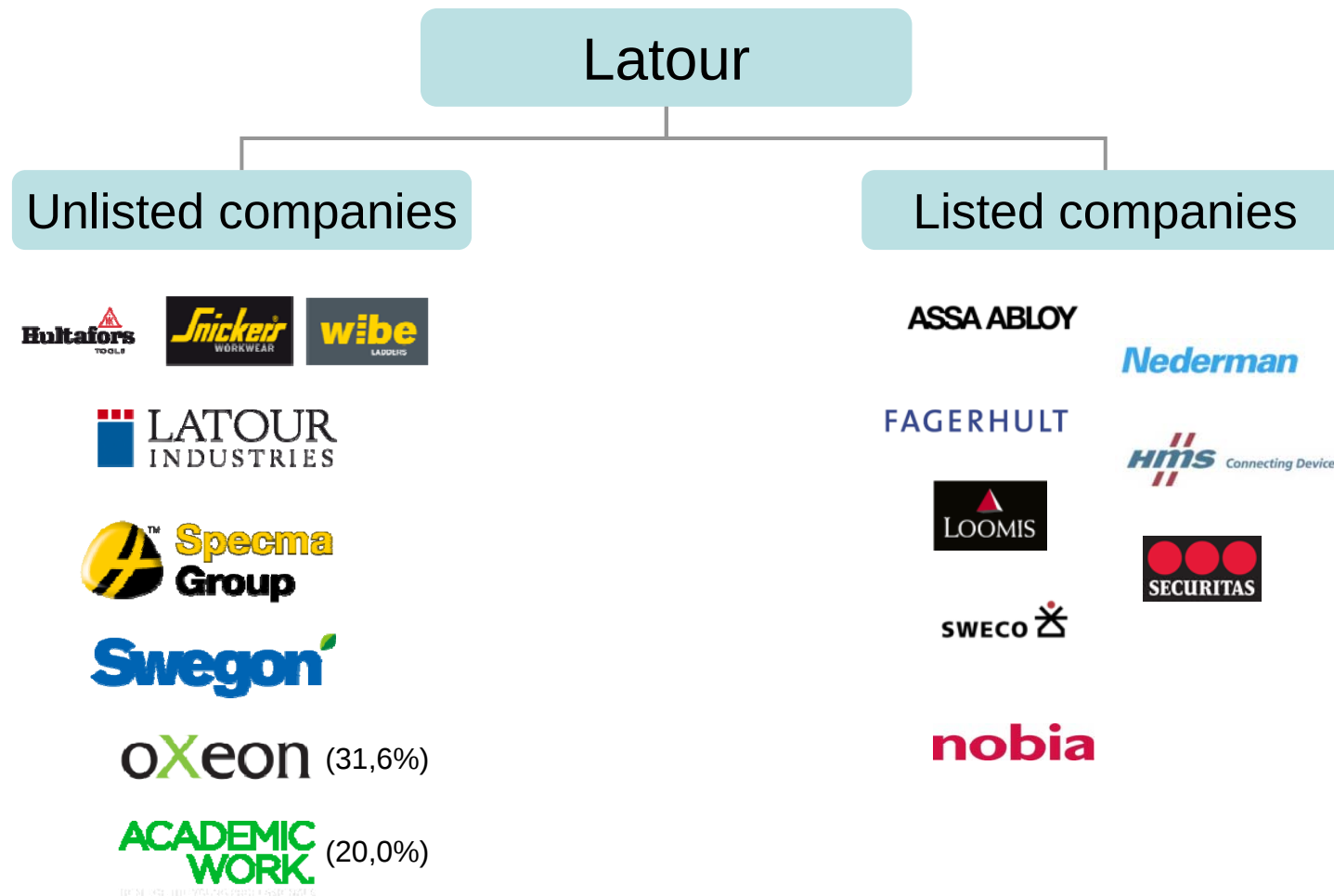
Interim report January – September 2011

November 8, 2011



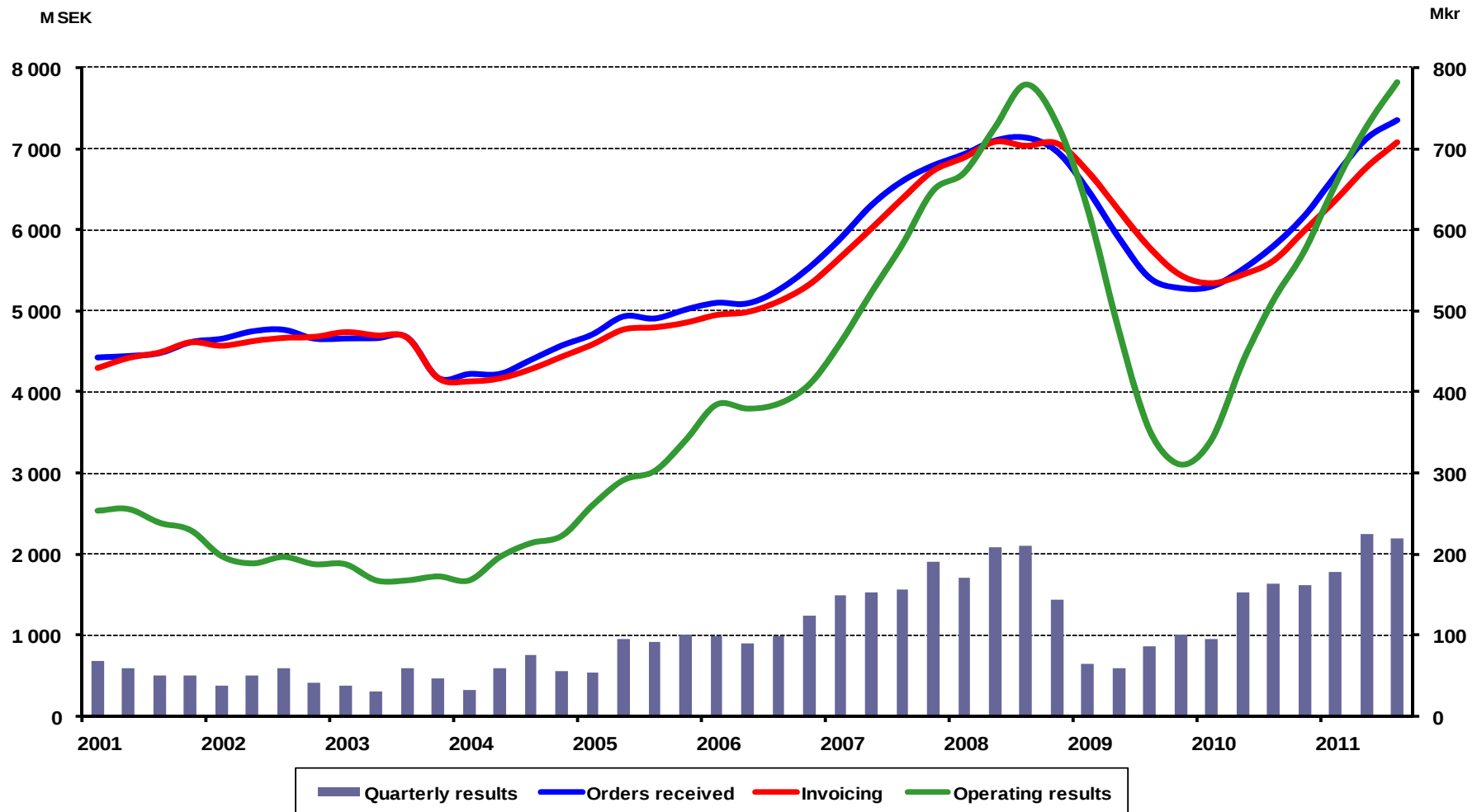
Latour – a mixed investment company

Focus on long-term value creation



The wholly owned operations

Strong development



Highlights in the wholly owned operations

Acquisitions during the year

Acquisitions

Sigma 3 S.r.l

Elator(net assets)

Denstech AB

Superbolt Inc

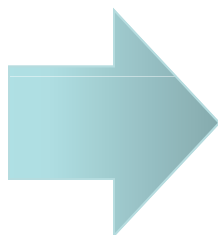
P & S Vorspannsysteme A.G.

Divestments

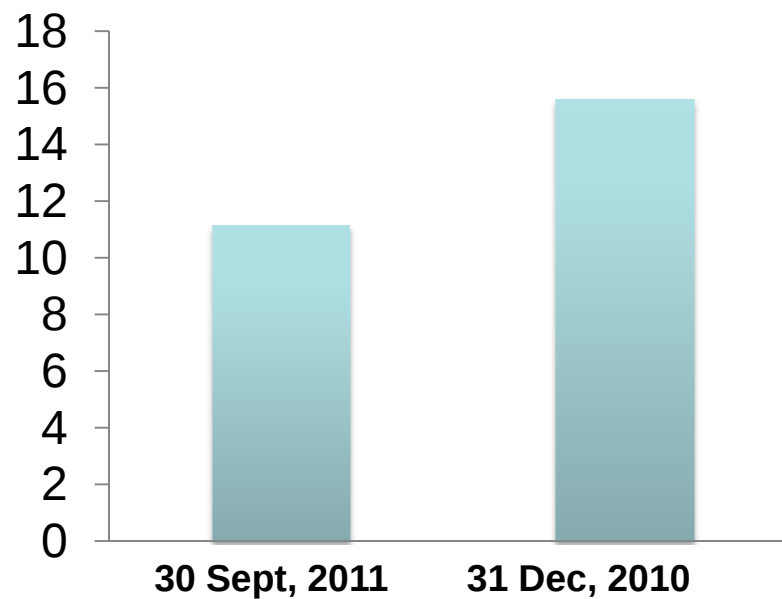
Autotube

Stenbergs

Investment portfolio

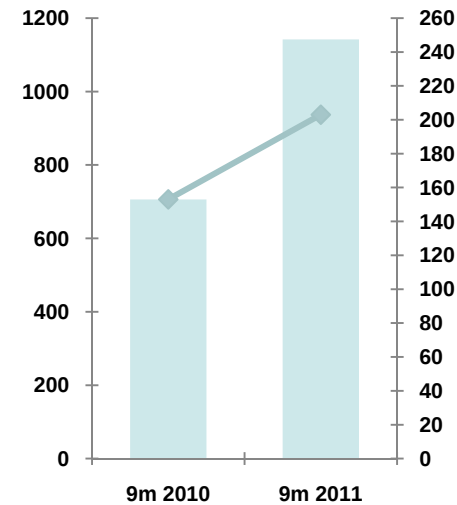
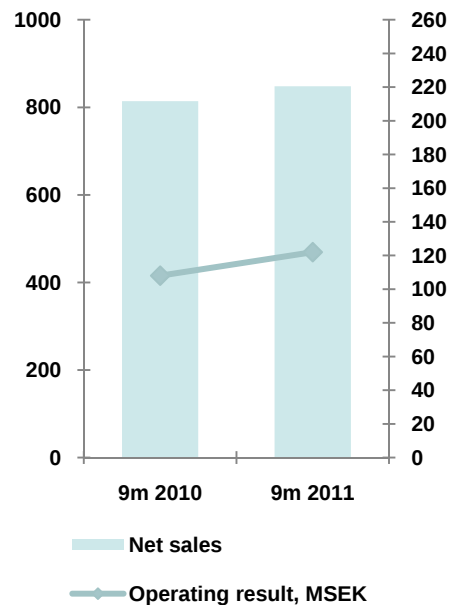


Market value investment
portfolio, billion SEK



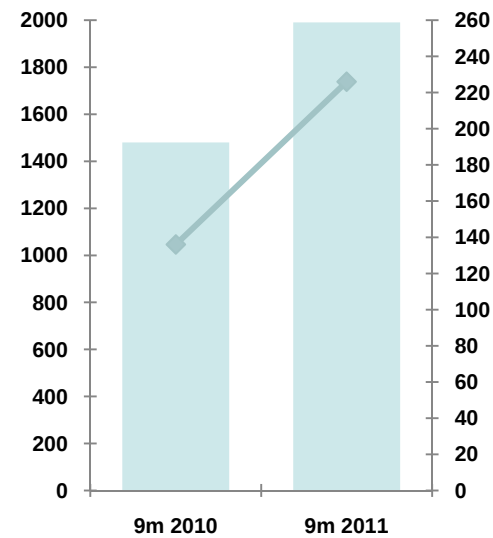
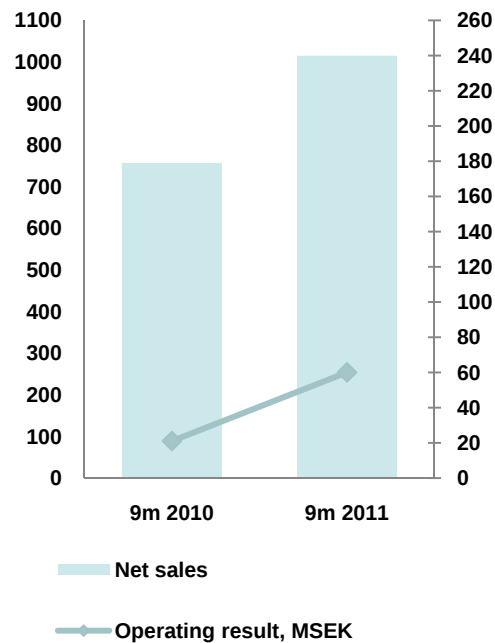
The wholly owned operations Q3

Development per business area



The wholly owned operations Q3

Development per business area



Total return

Total return 2011

Latour

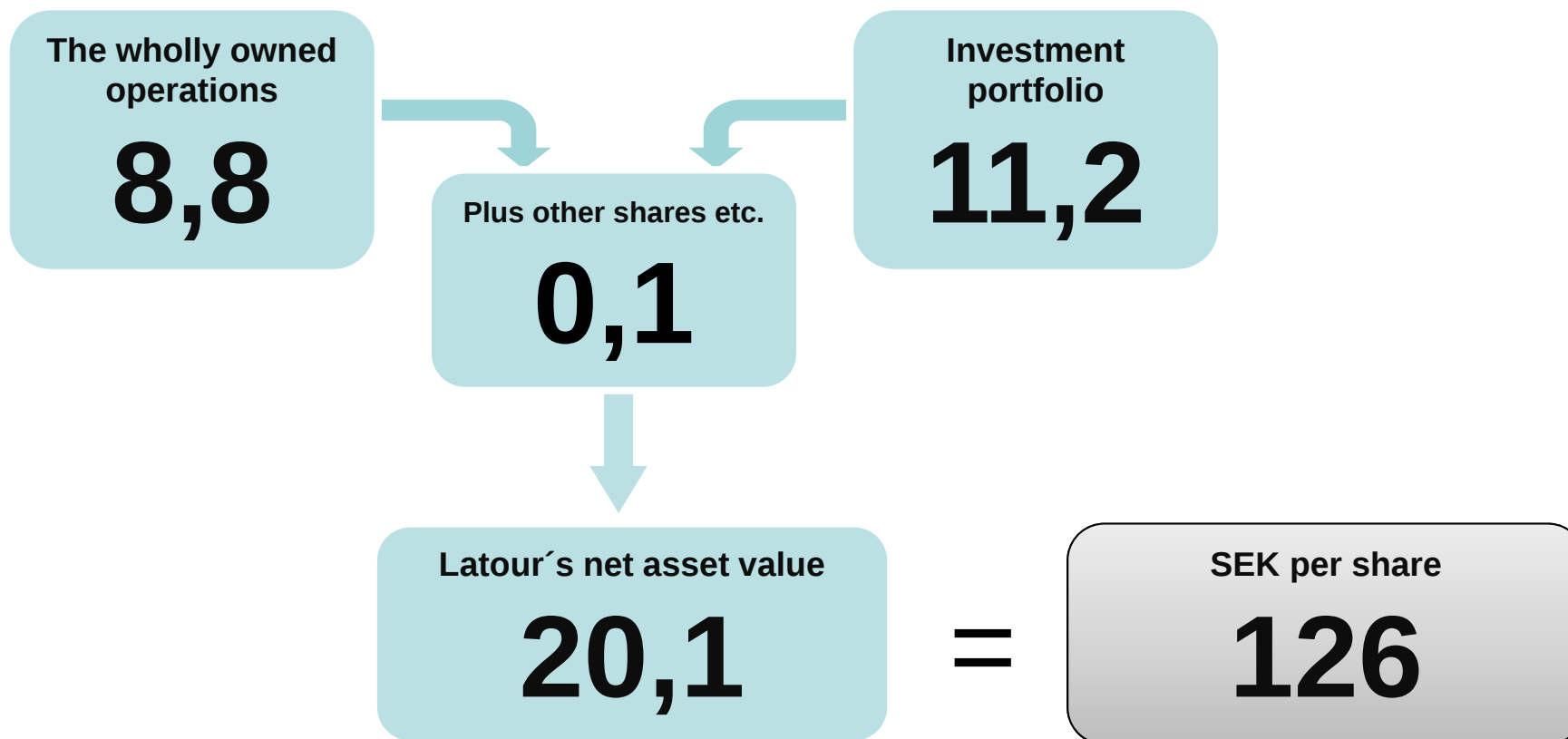
-20,5%

OMX Stockholm SIXRX

-20,3%

Latours net value asset (incl. Säkl)

20,1 billion SEK by the end of September



Financial targets

Growth at least **10%**

Operating margin at least **10%**

Return on operating capital at least **20%**

Distribution policy

Received dividends
(Investment portfolio)

100%

Net profit
(wholly owned operations)

40-60%

Expansion step by step

International growth with proprietary products

