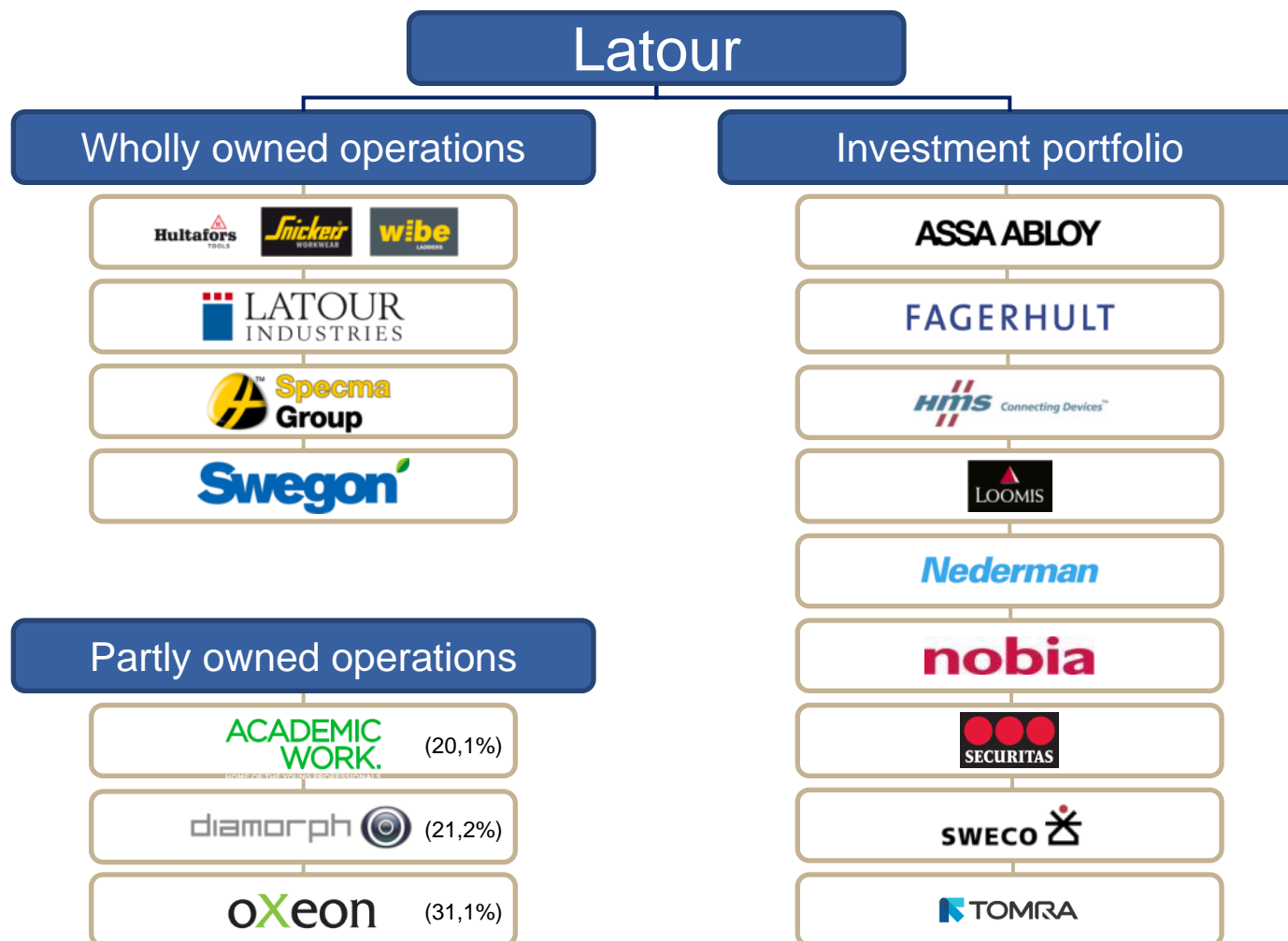


Investment AB Latour

Interim report January – March, 2013

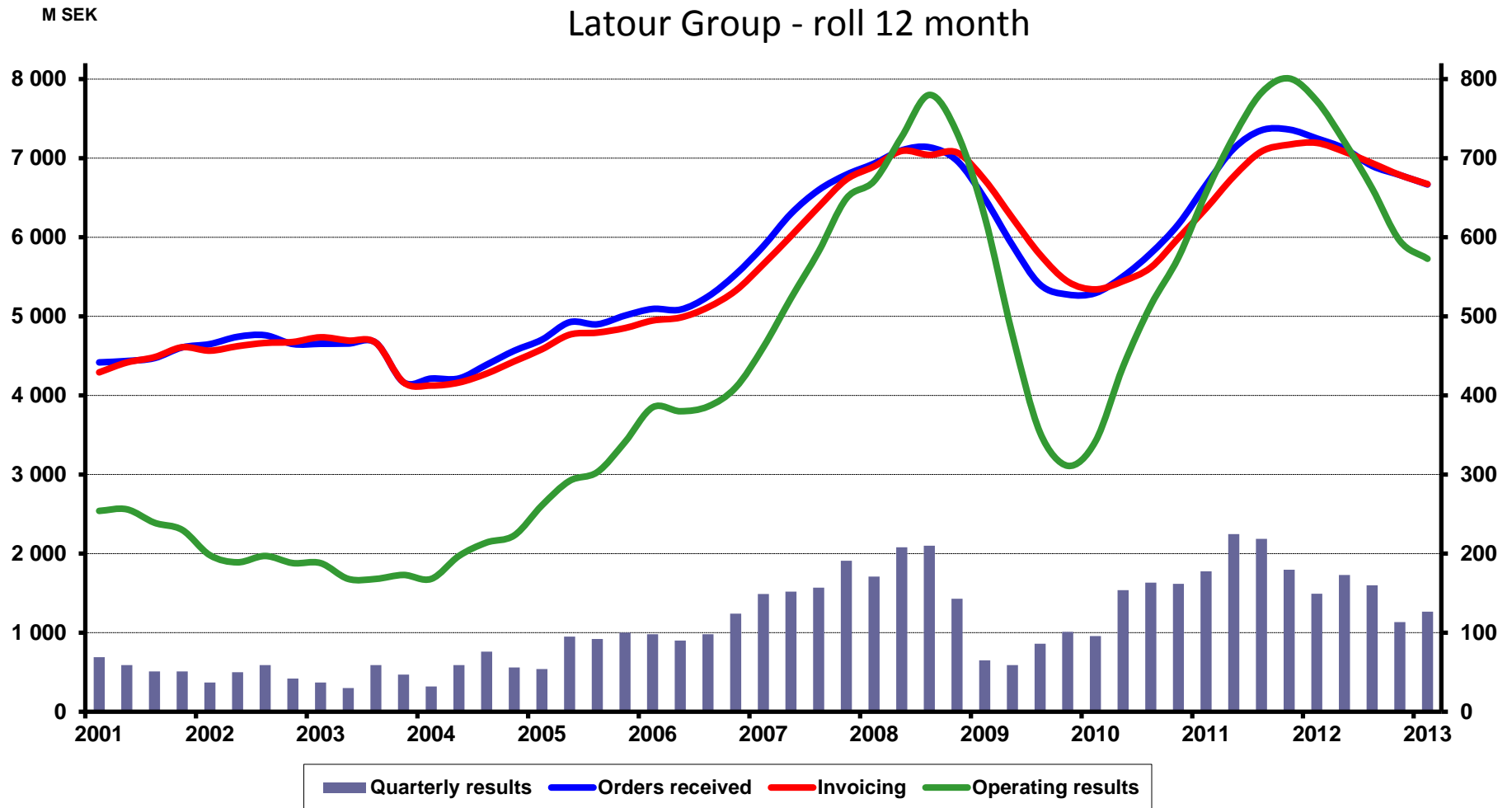


Focus on long-term value creation



The wholly owned operations

Expansive plans in a tough market



Acquisitions during the year

Acquisitions



- MBL/ABU, Polen



- Nordtec, Italien



- Swegon

Divestments

Focus on profitable growth



Acquisitions and organic growth.

FAGERHULT

Integration of Designplan Lighting Ltd (UK) and LTS Licht & Luechten GmbH, and continuously looking for growth.

Nederman

Acquisition of EFT. Strong development

nobia

Internal focus – strong margin improvement

ASSA ABLOY

Continued acquisitions and profitable growth.



Stabilized development. Potential for improvements.

SWECO 

Profitable continued growth.

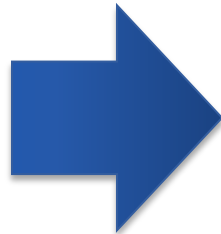


Continued improved margins.

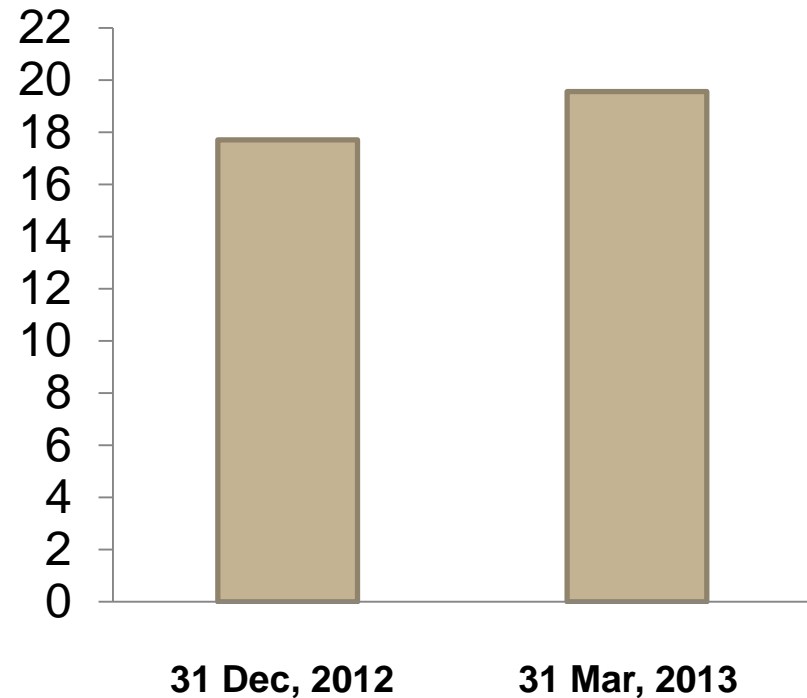


Stable development on a high level. Expansion initiatives. Acquisition of Ixxat

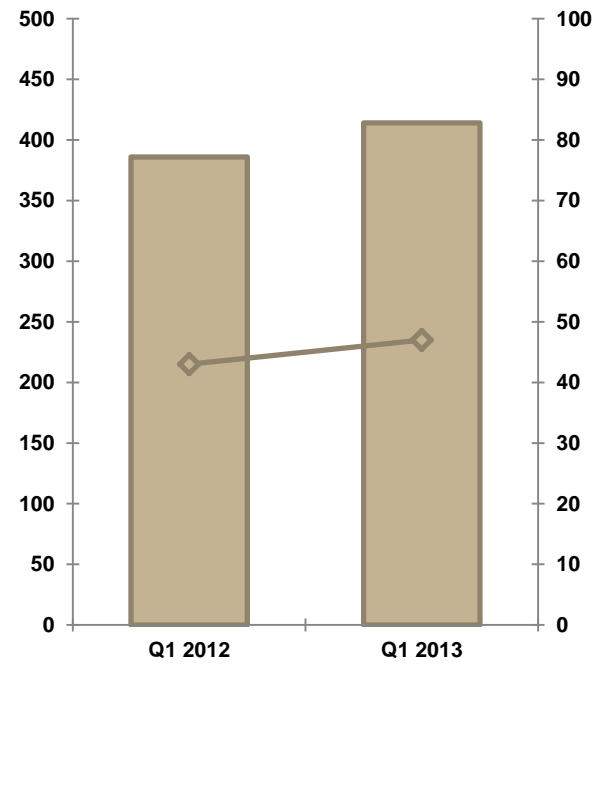
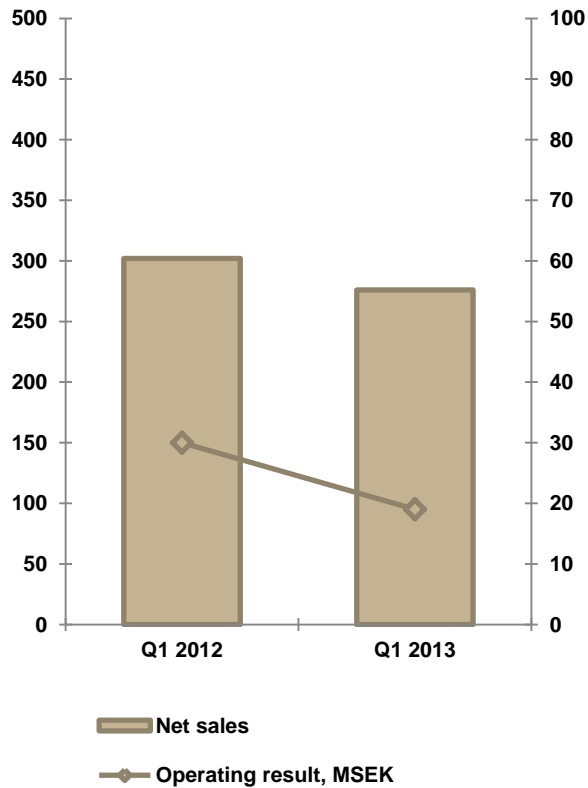
Investment portfolio



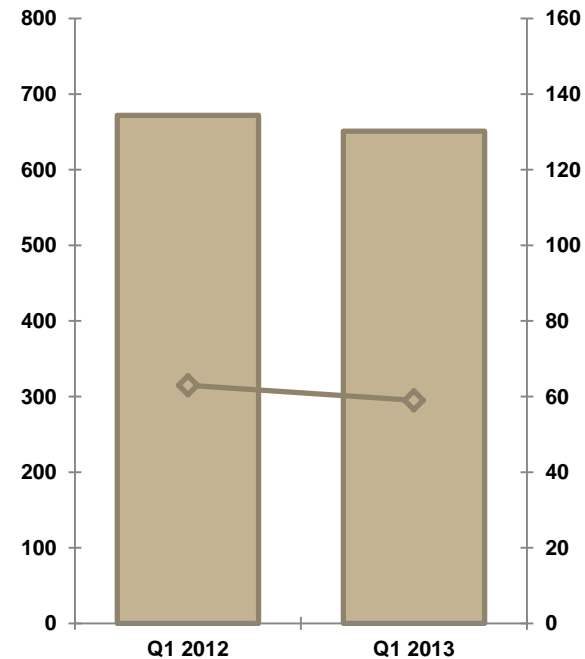
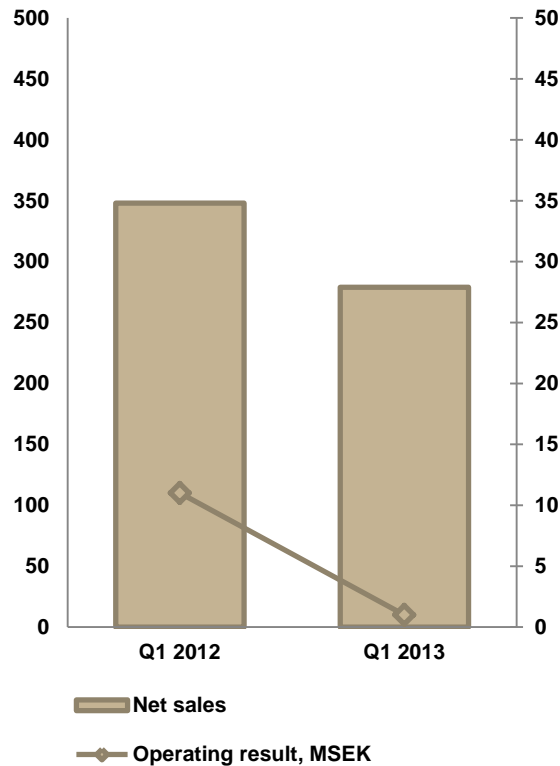
Market value investment
portfolio, billion SEK



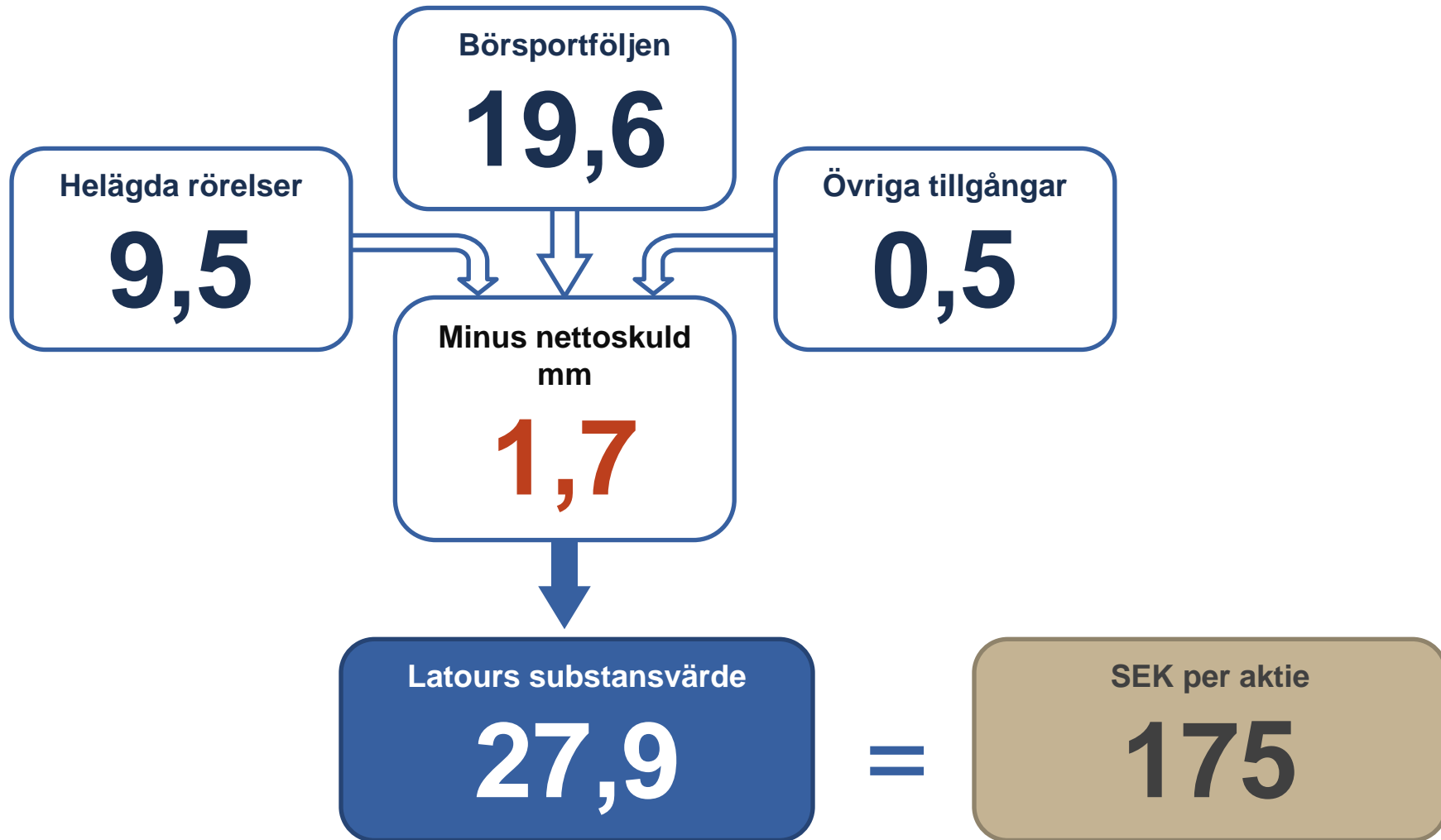
Development per business area



Development per business area

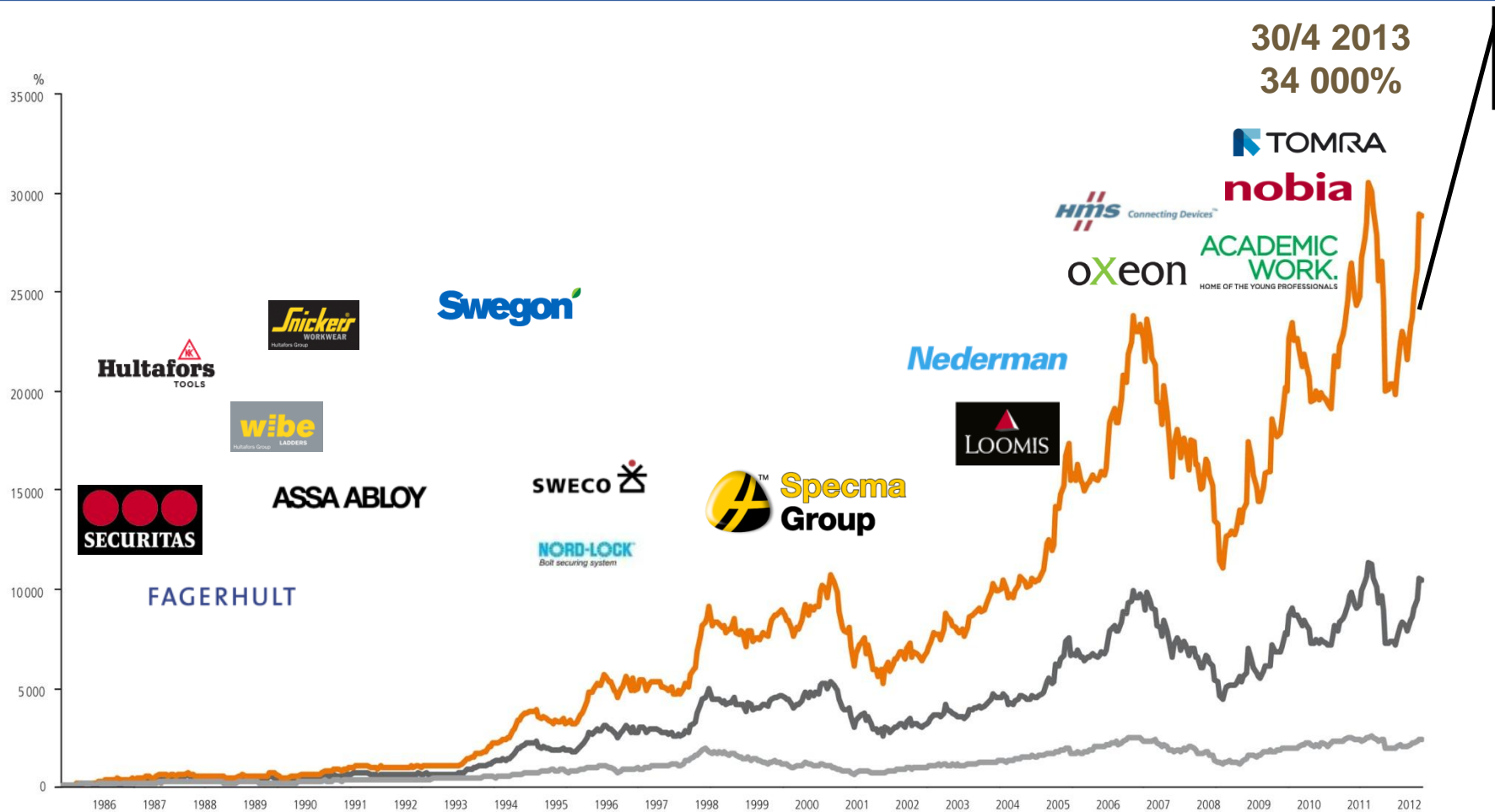


175 SEK by the end of March



Total return

Total return



Financial targets

Growth

>10%

Operating margin

>10%

Return on operating capital

>20%

Distribution policy

Received dividends
(Investment portfolio)

100%

Net profit
(Wholly owned operations)

40-60%

Expansion step by step

International growth with proprietary products



Net sales outside the Nordic region

2003: 20 %

2011: 39 %

2012: 41 %