

Interim report January – June 2018

Investment AB Latour



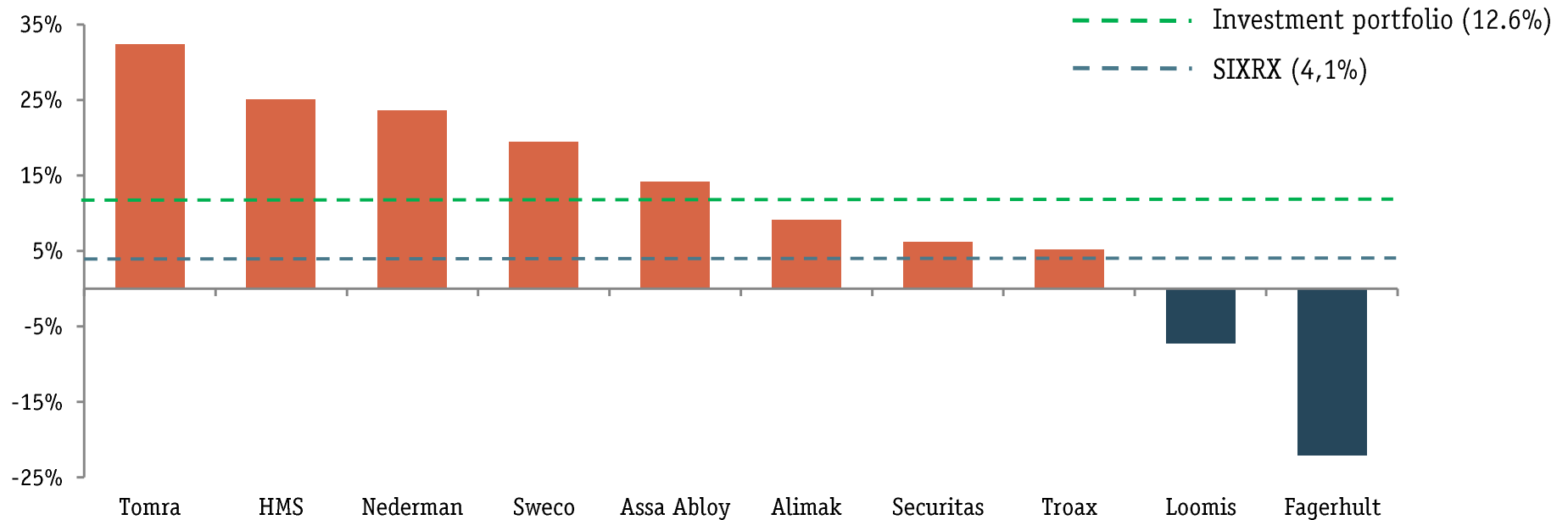
Latour – a mixed investment company

Focus on long-term value creation

LATOUR	
WHOLLY-OWNED OPERATIONS	INVESTMENT PORTFOLIO
HULTAFORS GROUP	ALIMAK GROUP
LATOUR INDUSTRIES	ASSA ABLOY
NORD-LOCK GROUP	FAGERHULT
SWEGON	HMS NETWORKS
	LOOMIS
PART-OWNED OPERATIONS	NEDERMAN
DIAMORPH	SECURITAS
NEUFFER	SWECO
OXEON	TOMRA
TERRATECH	TROAX

Highlights in the investment portfolio

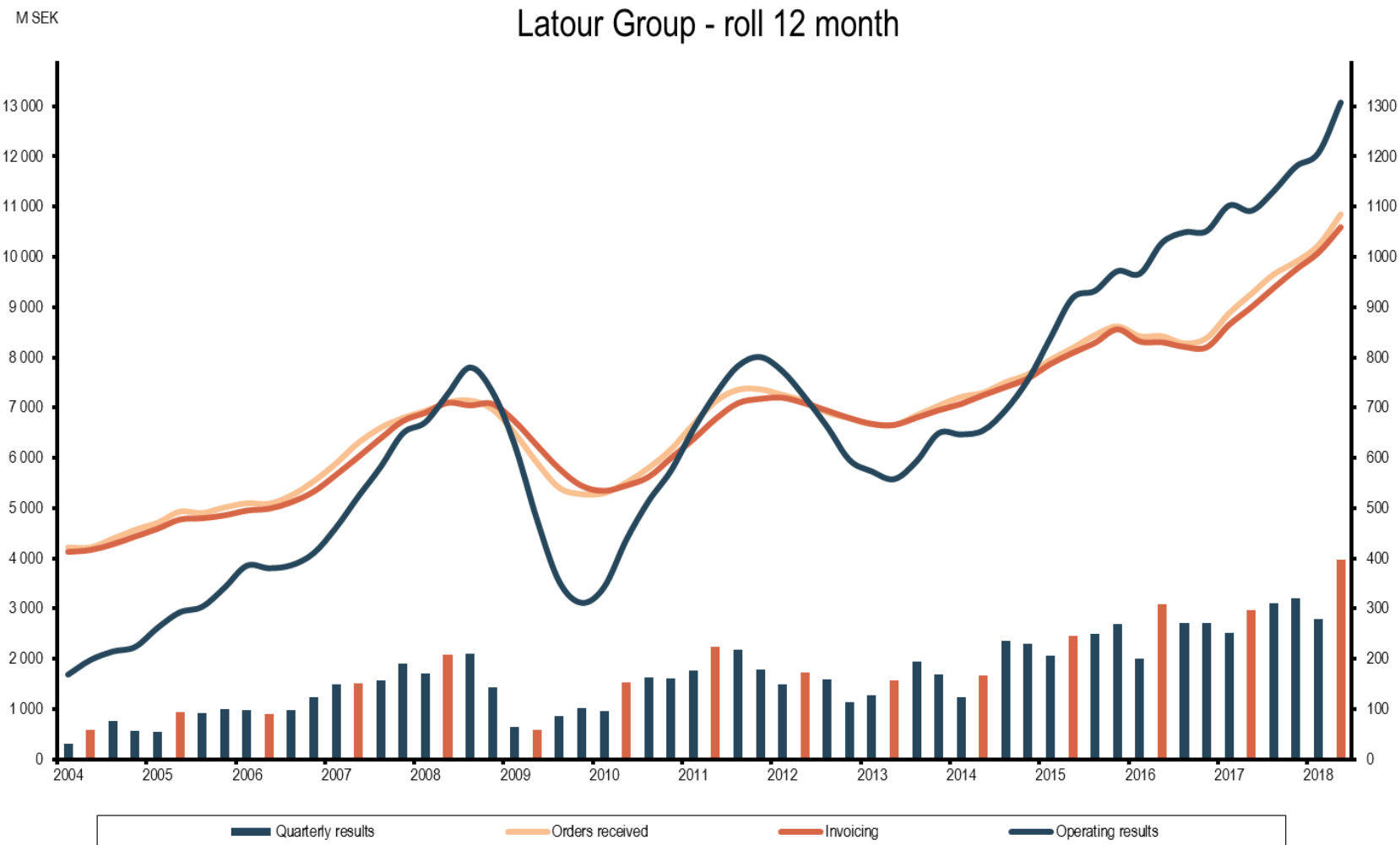
Total return for the portfolio



The total return including share price growth and dividend, for each investment company compared with the SIXRX benchmark index.

The wholly-owned operations

Strong development



The wholly-owned operations

Transactions during 2018

Acquisitions

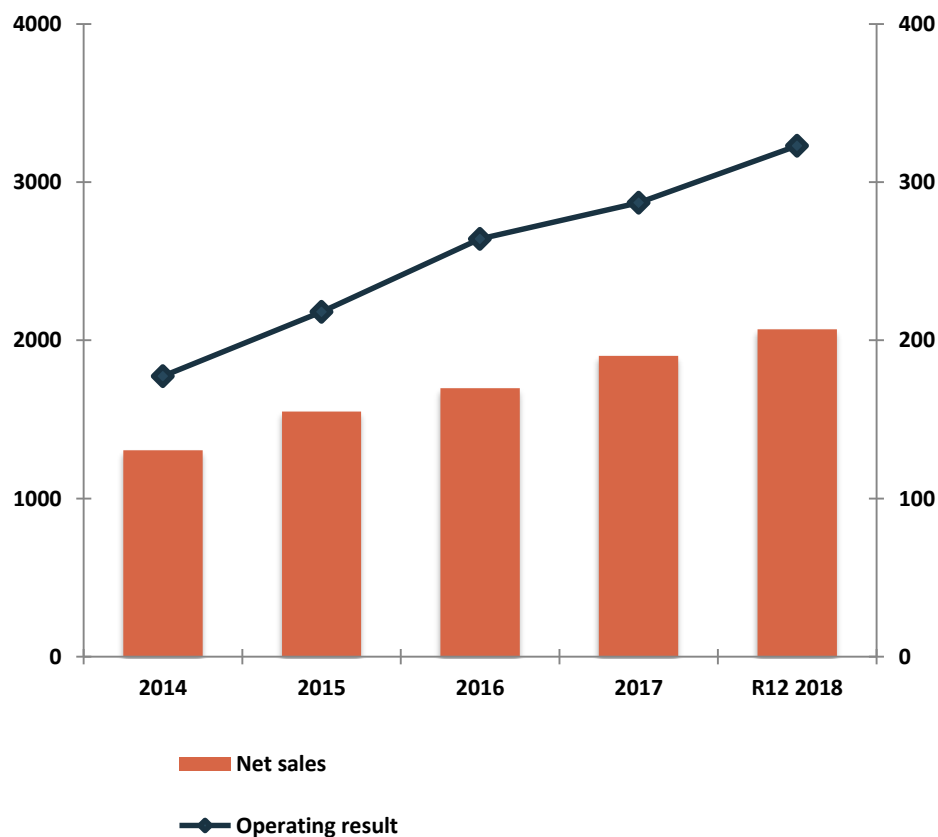


Divestments



Increasing demand

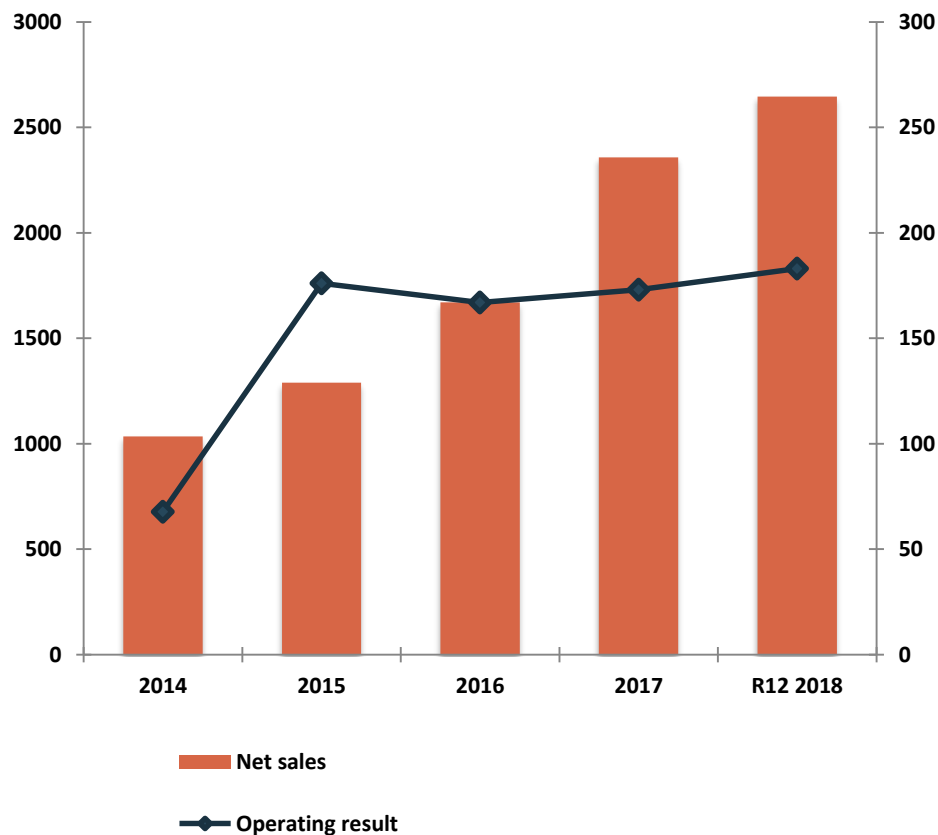
Development net sales and result, SEK M



SEK m	Q2 2018	Q2 2017
Net sales	596	460
Operating result	98	64
Operating margin %	16.4	14.0

Continuing strong net sales

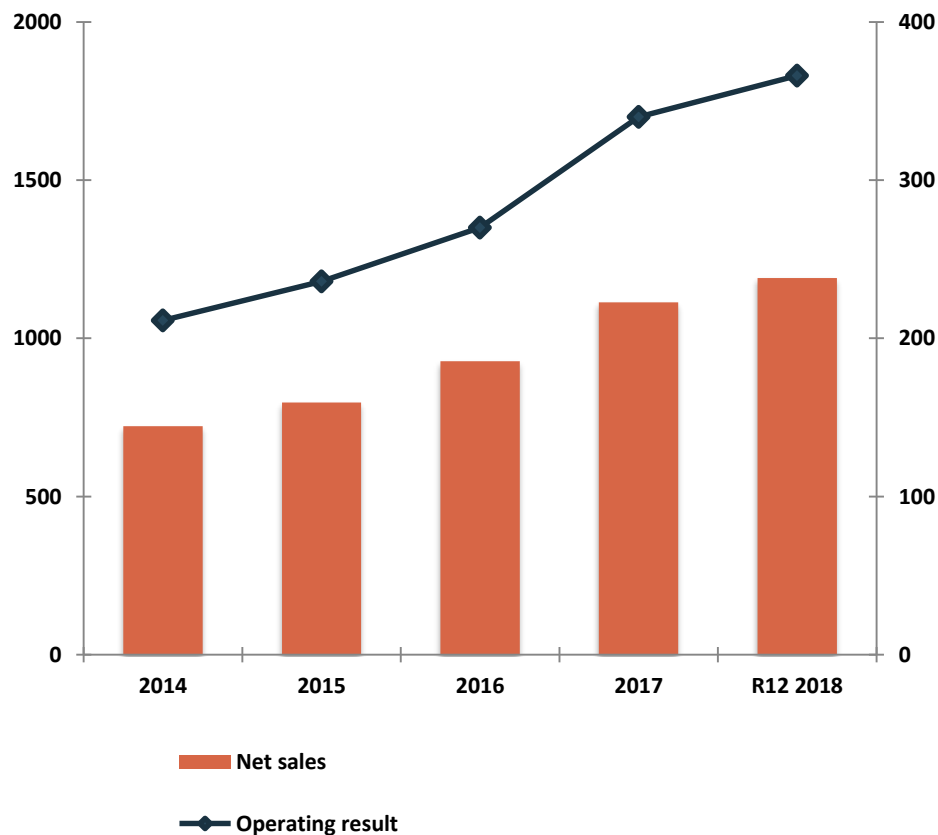
Development net sales and result, SEK M



SEK m	Q2 2018	Q2 2017
Net sales	700	556
Operating result	48	36
Operating margin %	6.9	6.4

Strong organic growth

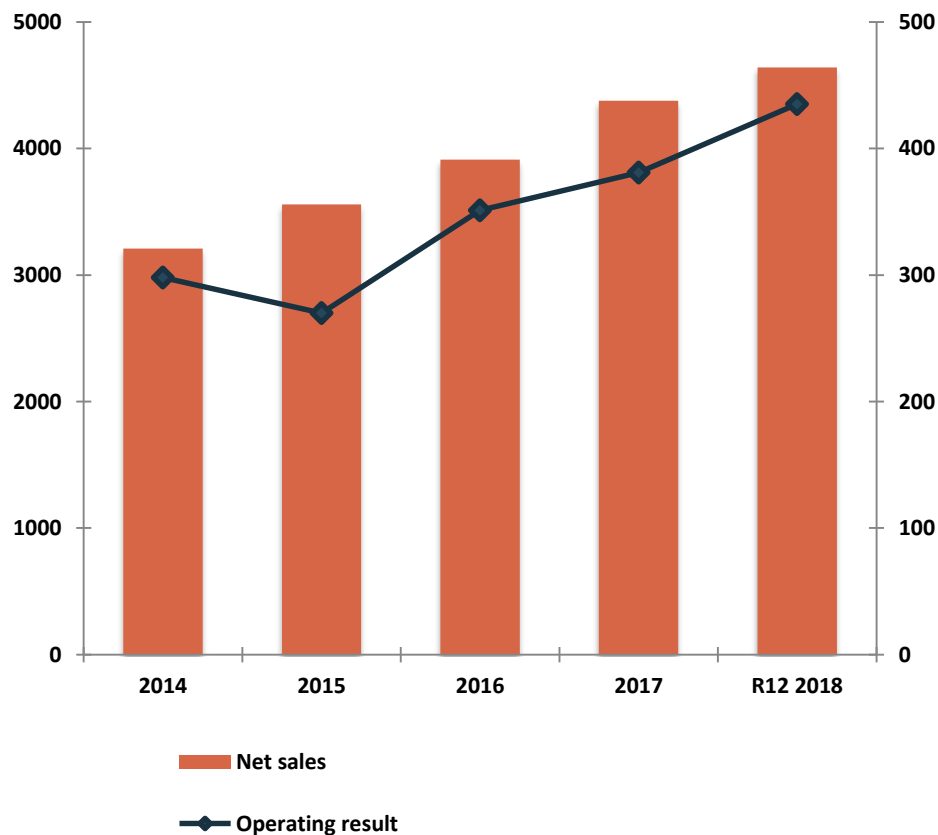
Development net sales and result, SEK M



SEK m	Q2 2018	Q2 2017
Net sales	341	286
Operating result	108	86
Operating margin %	31.7	30.2

Continuing organic growth

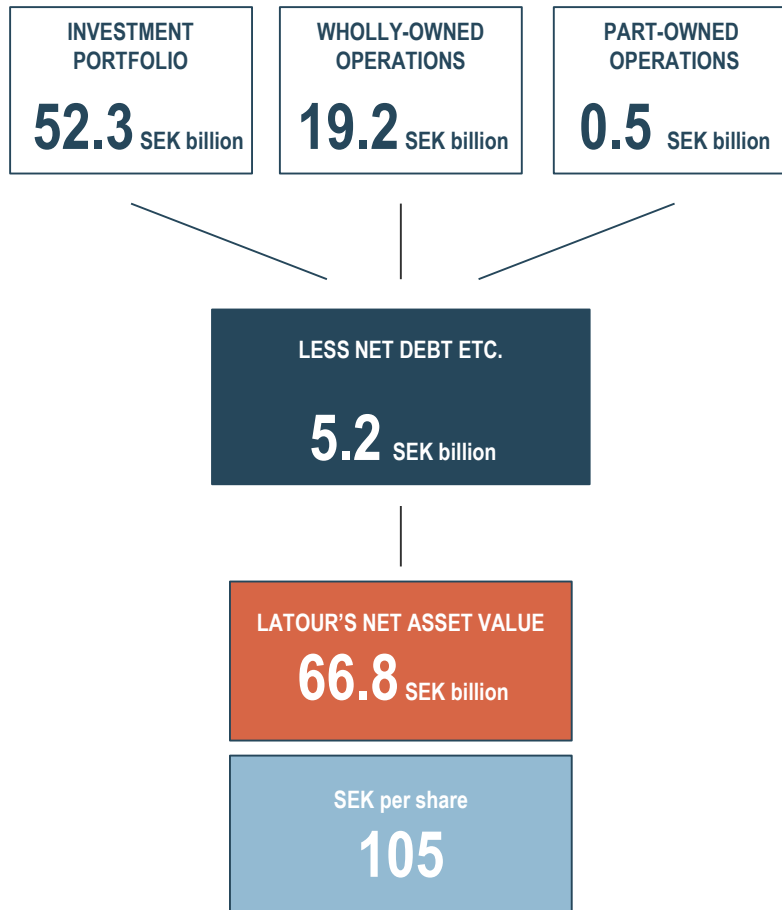
Development net sales and result, SEK M



SEK m	Q2 2018	Q2 2017
Net sales	1,347	1,177
Operating result	143	110
Operating margin %	10.6	9.4

Net asset value per share

105 SEK by the end of June



Long-term perspective

Financial targets

Annual growth

>10%

Operating margin

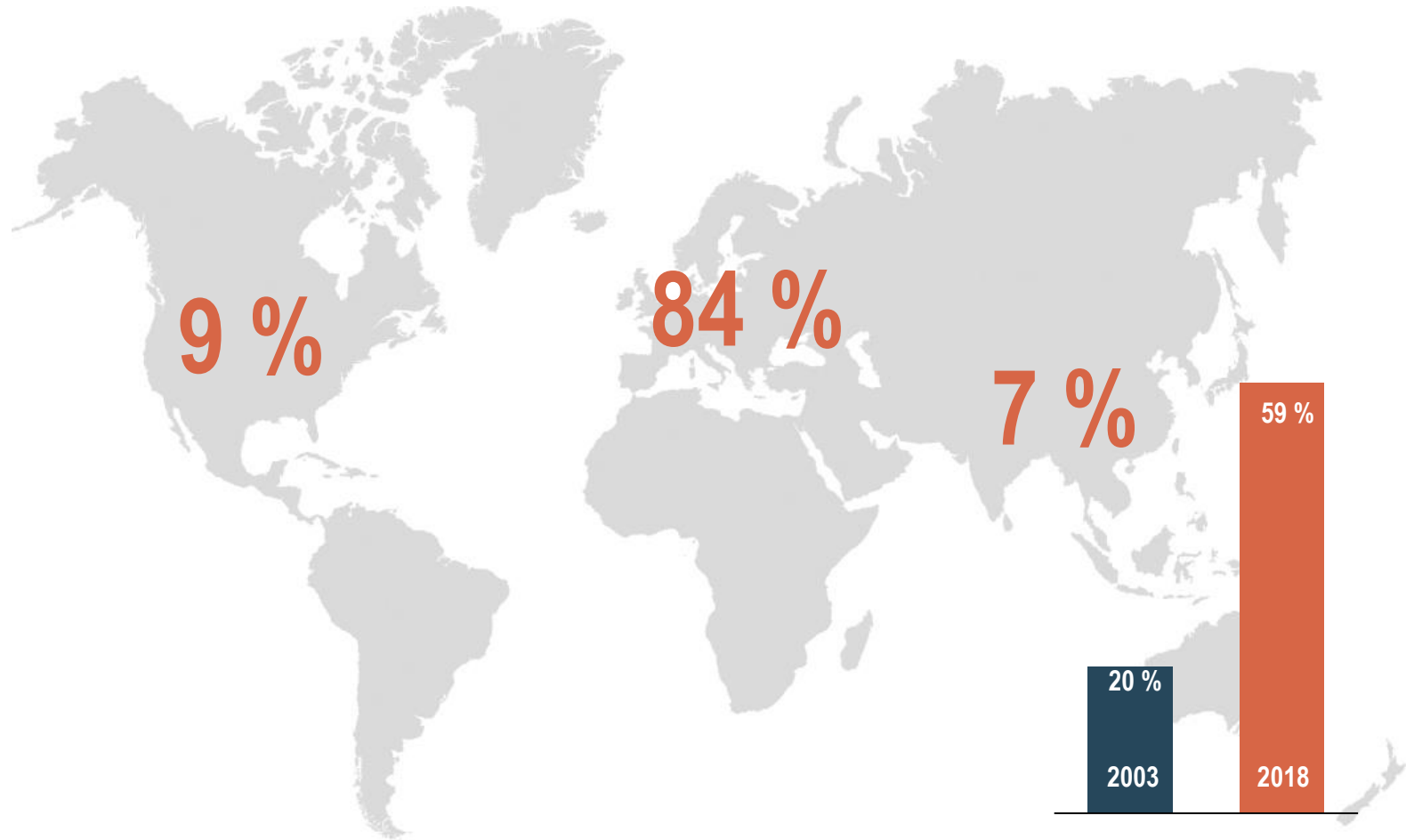
>10%

Return on operating capital

15 - 20%

Net sales outside the Nordic region

International growth with proprietary products



Investment AB Latour

Q&A

