

Interim report January – September 2018

Investment AB Latour



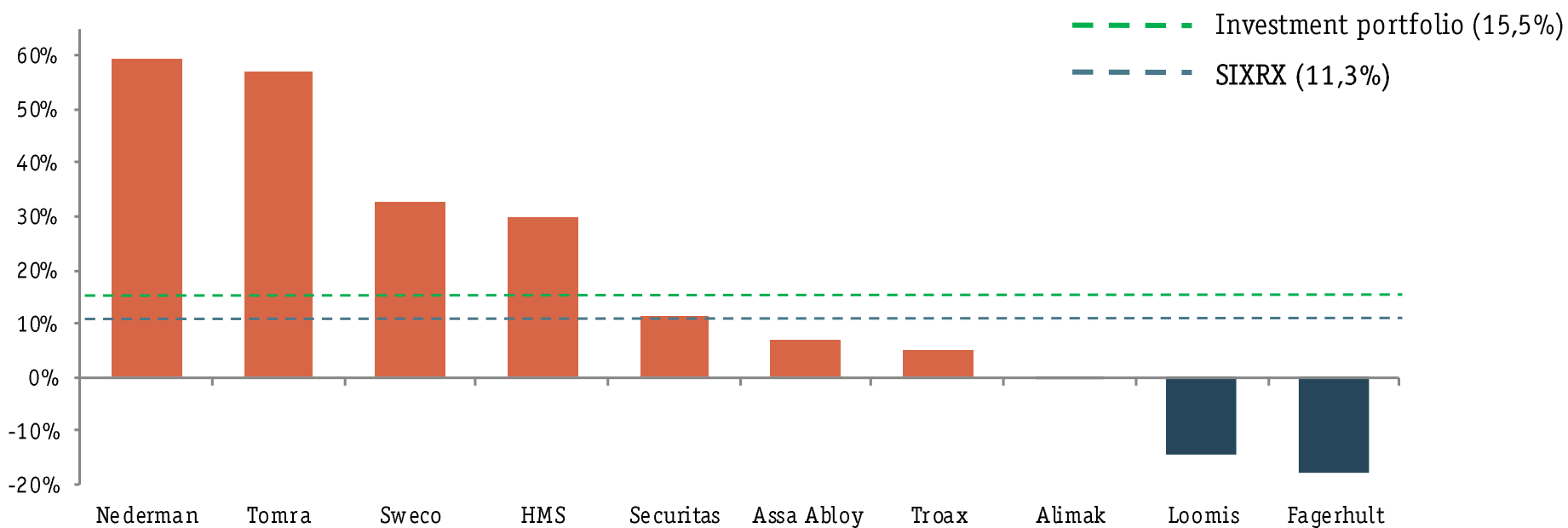
Latour – a mixed investment company

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



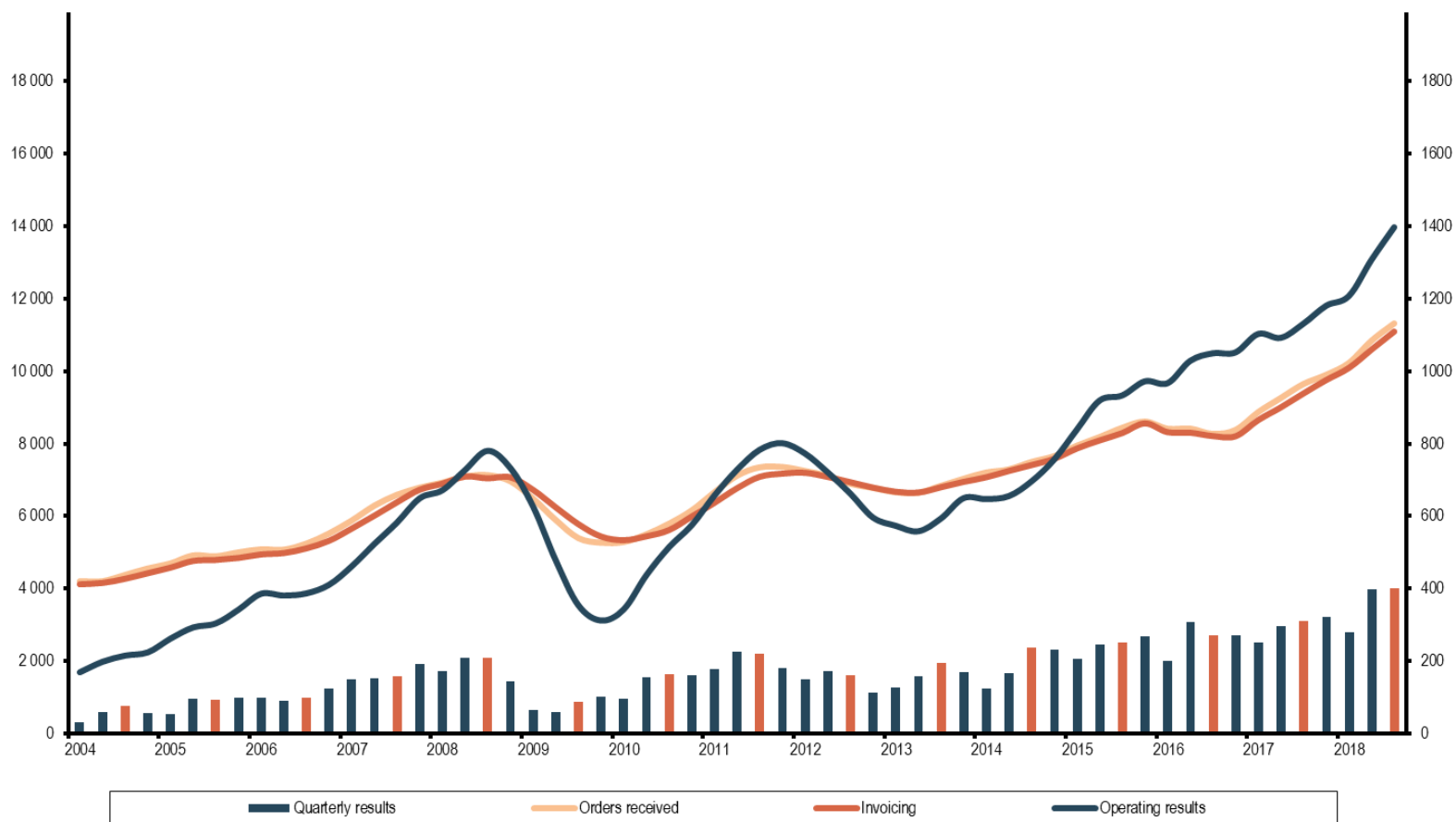
The total return including share price growth and dividend, for each investment company compared with the SIXRX benchmark index.

The wholly-owned operations

Strong development

M SEK

Latour Group - roll 12 month



The wholly-owned operations

Transactions during 2018

Acquisitions

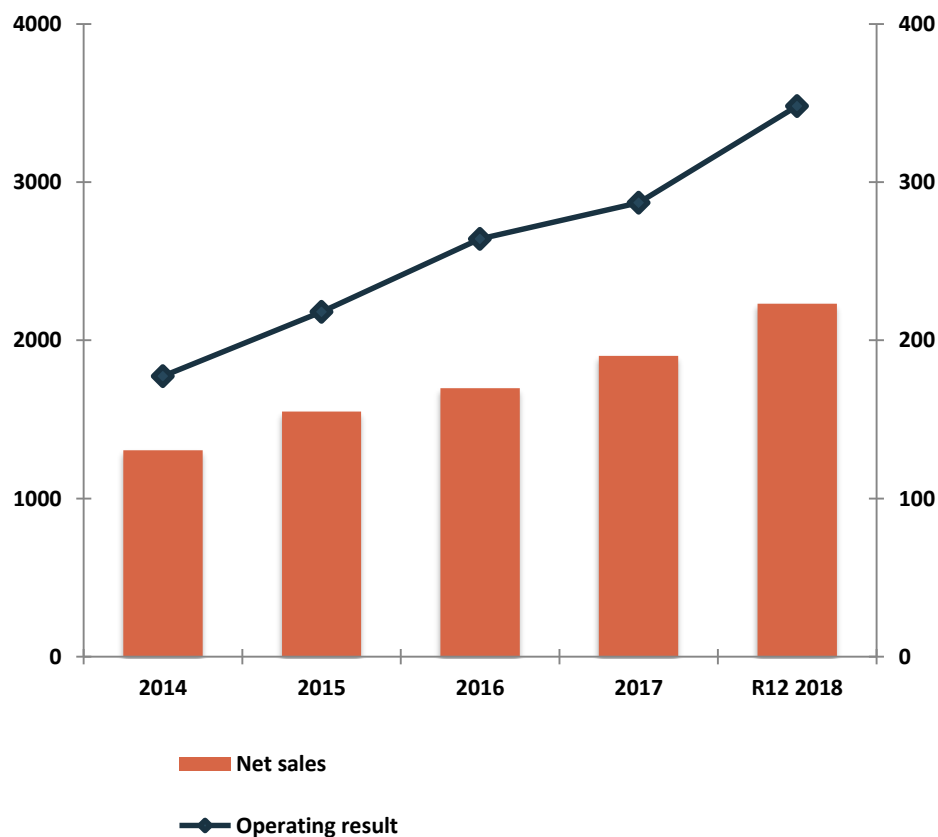


Divestments



Steady growth

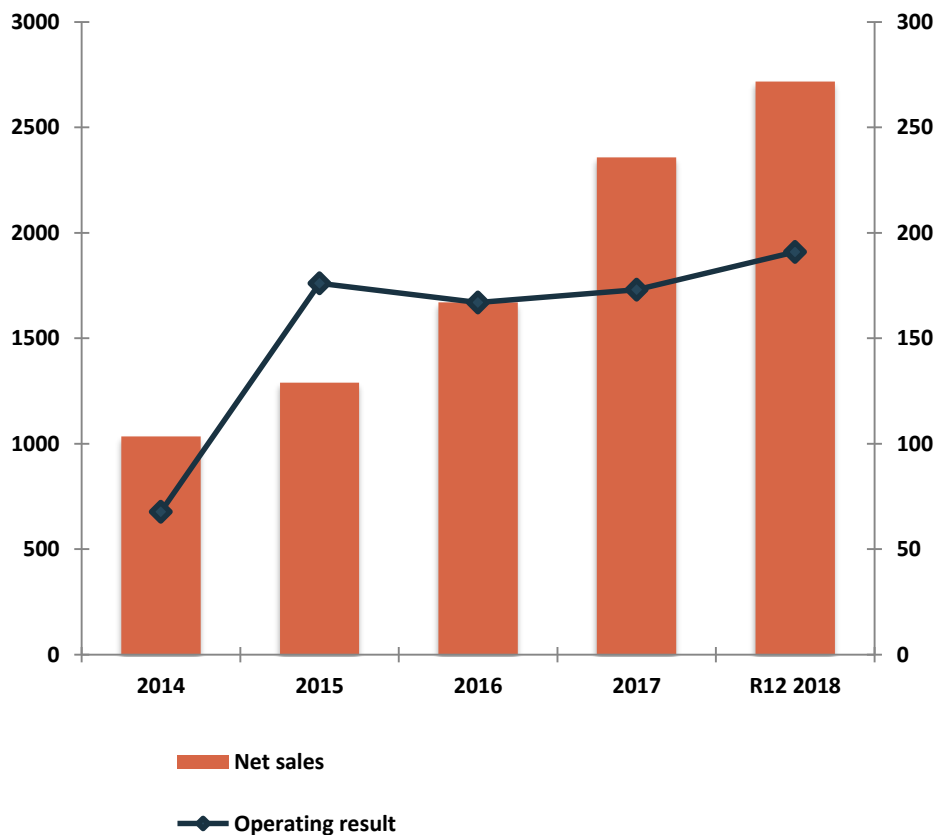
Development net sales and result, SEK M



SEK m	Q3 2018	Q3 2017
Net sales	618	454
Operating result	93	68
Operating margin %	15.1	15.0

Improved profit

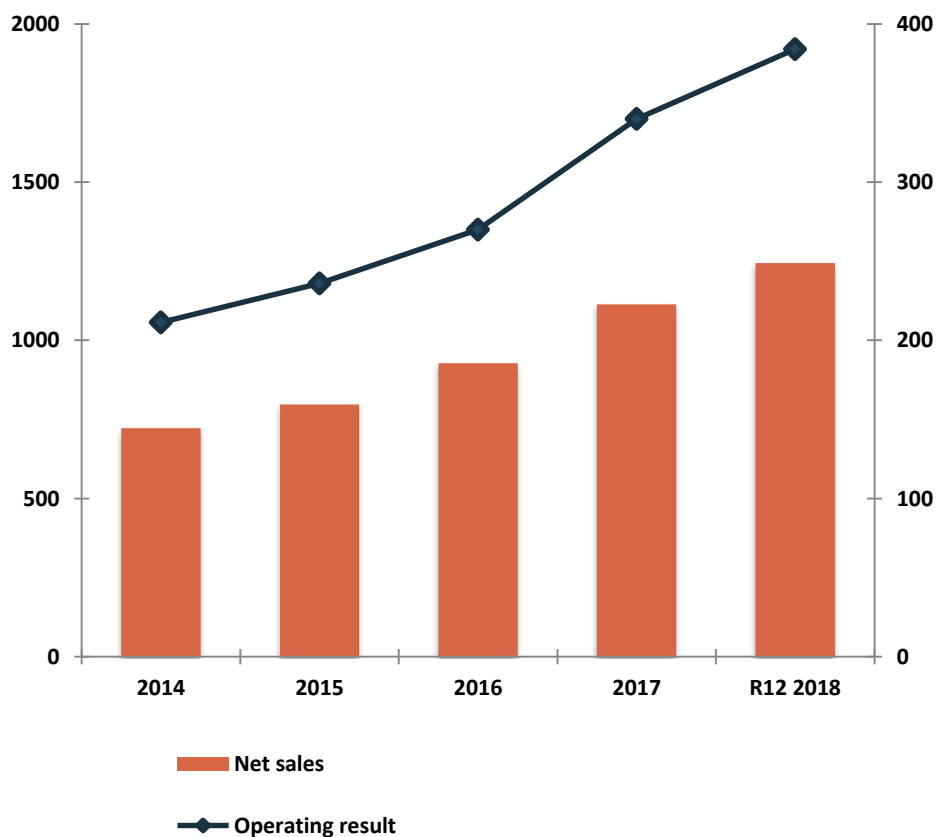
Development net sales and result, SEK M



SEK m	Q3 2018	Q3 2017
Net sales	660	589
Operating result	57	49
Operating margin %	8.6	8.3

Strong organic growth

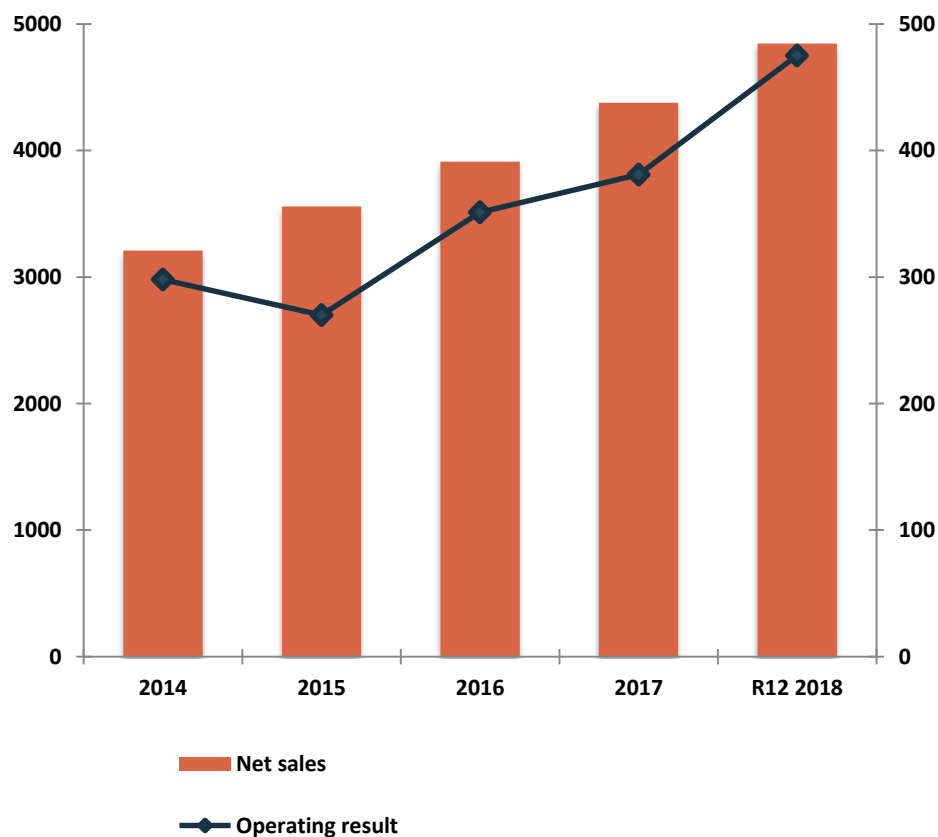
Development net sales and result, SEK M



SEK m	Q3 2018	Q3 2017
Net sales	332	277
Operating result	106	88
Operating margin %	31.9	31.8

Increased sales outside Sweden

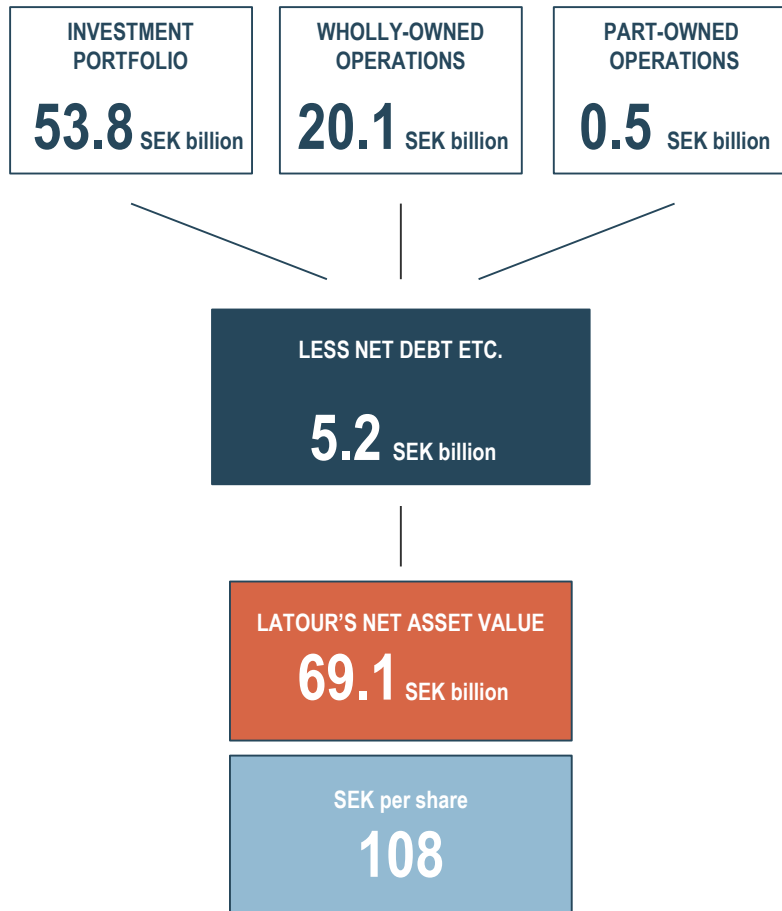
Development net sales and result, SEK M



SEK m	Q3 2018	Q3 2017
Net sales	1,248	1,043
Operating result	144	104
Operating margin %	11.5	10.0

Net asset value per share

108 SEK by the end of September



Long-term perspective

Financial targets

Annual growth

>10%

Operating margin

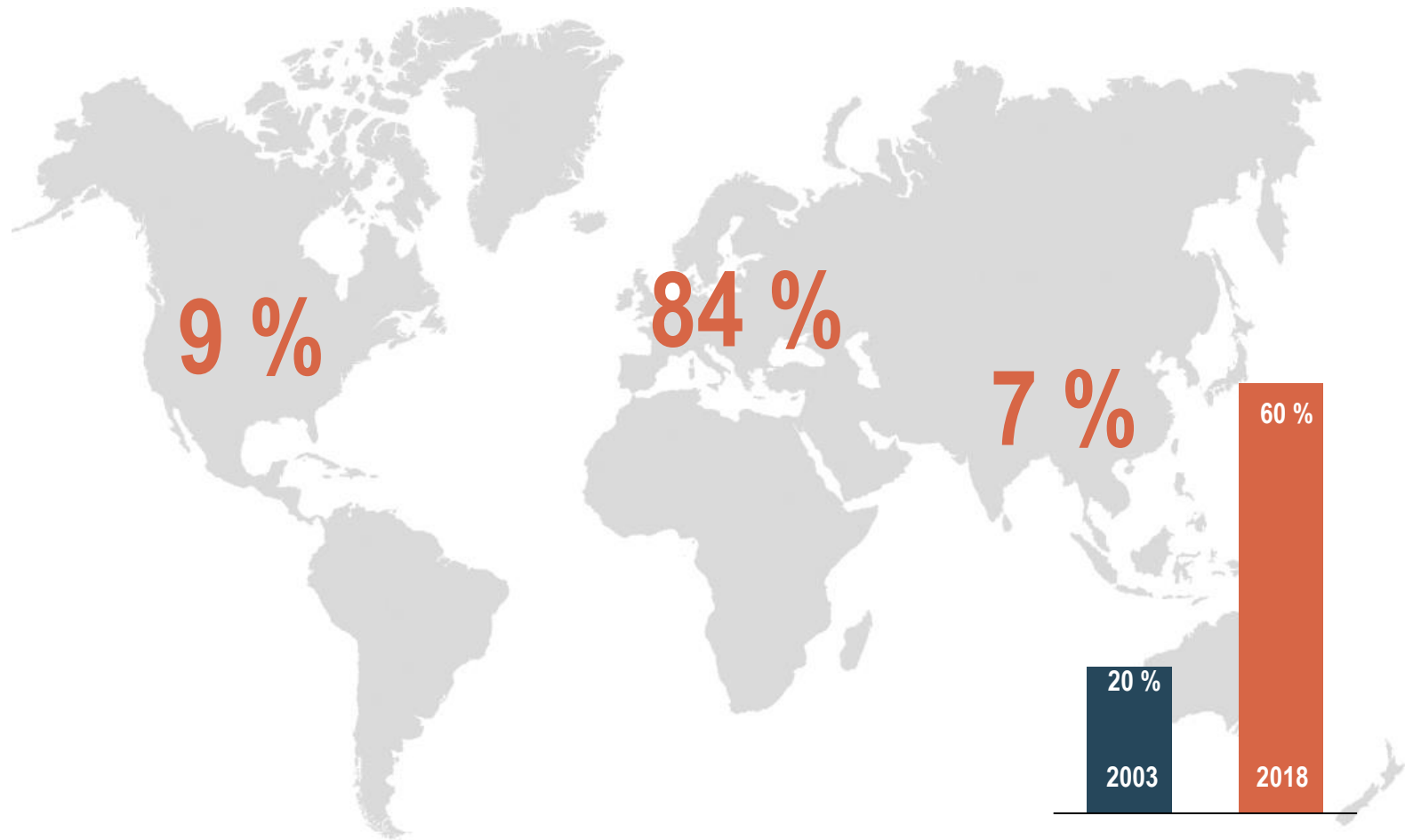
>10%

Return on operating capital

15 - 20%

Net sales outside the Nordic region

International growth with proprietary products



Investment AB Latour

Q&A

