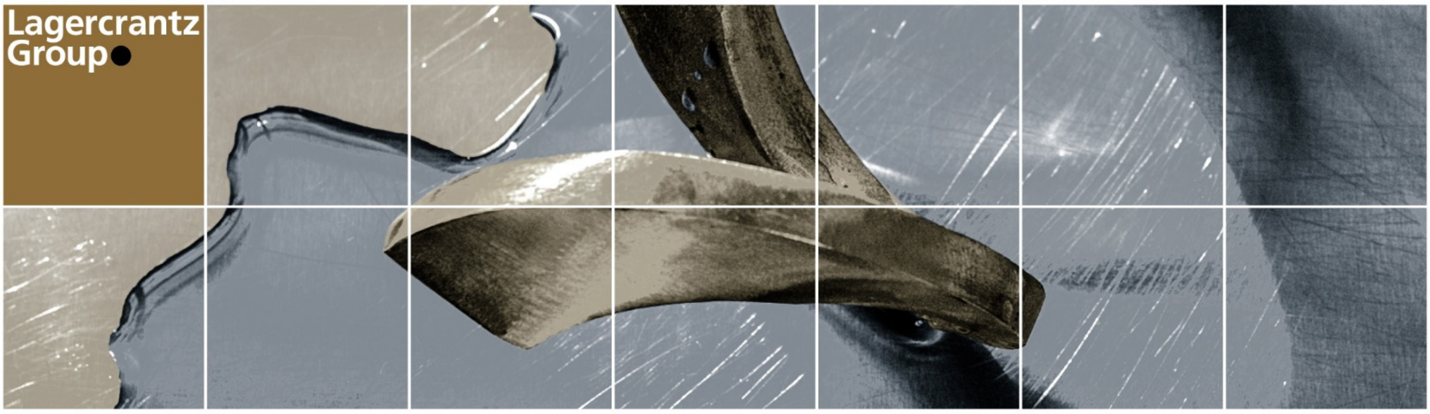

Interim Report 2016/17 Q3

Third quarter (1 October – 31 December 2016)

- Net revenue increased by 4 percent to MSEK 798 (768).
- Operating profit (EBITA) increased by 17 percent to MSEK 104 (89), equivalent to an operating margin of 13.0 percent (11.6).
- Cash flow from operating activities for the latest 12-month period amounted to MSEK 346, compared to MSEK 257 for the 2015/16 financial year.
- Profit before financial items increased by 16 percent to MSEK 92 (79), equivalent to an EBIT margin of 11.5 percent (10.3).
- Profit after financial items increased by 16 percent to MSEK 89 (77) and profit after taxes amounted to MSEK 68 (61).
- Earnings per share after dilution for the latest 12-month period amounted to SEK 3.82, compared to SEK 3.54 for the 2015/16 financial year.
- Return on equity was 25 percent (25). The equity ratio at the end of the period was 39 percent compared to 40 percent at the start of the financial year.
- During the quarter, Exilight Oy was acquired, with annual revenue of about MEUR 2.7.

The first nine months (1 April – 31 December 2016)

- Net revenue for the first nine months amounted to MSEK 2,264 (2,267).
- Operating profit (EBITA) increased by 12 percent to MSEK 292 (260), equivalent to an operating margin of 12.9 percent (11.5).
- Cash flow from operating activities amounted to MSEK 282 (193).
- Profit before financial items increased by 11 percent to MSEK 257 (231), equivalent to an EBIT margin of 11.4 percent (10.2).
- Profit after financial items increased by 12 percent to MSEK 252 (226) and profit after taxes amounted to MSEK 194 (175).

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NET REVENUE AND PROFIT

Quarter 3 (October – December 2016)

The business situation in the Group's main markets, Sweden and Denmark was stable, although the Group's operations in Denmark reported a slight slowdown. The operations in Germany also performed well and market sentiment in Finland was slightly more positive than before. In the Norwegian market, construction-related activity developed strongly, while the market remained weak in general.

Consolidated net revenue for the third quarter of the financial year amounted to MSEK 798 (768). The currency effect on net revenue was MSEK 16 (-4). The comparison between years was impacted positively by MSEK 66 from acquired businesses and negatively by a divested business, which contributed MSEK 55 to net revenue last year. Growth in comparable units, amounted to +1 percent measured in local currency. Generally speaking, the Group's operations performed in line with the previous year, although some units found it difficult to achieve the previous year's good volumes. Acquired operations performed well and the Group's focus on profitable, niche-oriented technology companies proved successful.

Operating profit before amortisation of intangible assets (EBITA) for the quarter increased by 17 percent to MSEK 104 (89), equivalent to an operating margin of 13.0 percent (11.6). The improvement in profit was primarily explained by acquired businesses and a good performance in a number of units. Some of the Danish units were not able to repeat last year's strong results, but margins were generally strengthened by the phase-out of lower margin volumes and the fact that the proportion of proprietary products is constantly increasing as a share of Group sales.

Profit after net financial items increased by 16 percent to MSEK 89 (77). Total currency effects on the profit after net financial items amounted to MSEK 1 (-3). This result means that the Group once more, for the 28th consecutive quarter, reached a new all-time high on a moving 12-month basis. Profit after taxes during the period increased to MSEK 68 (61), equivalent to earnings per share after dilution of SEK 1.00 (0.89). Earnings per share after dilution for the latest 12-month period amounted to SEK 3.82, compared to SEK 3.54 for the 2015/16 financial year.

The first nine months, April – December 2016

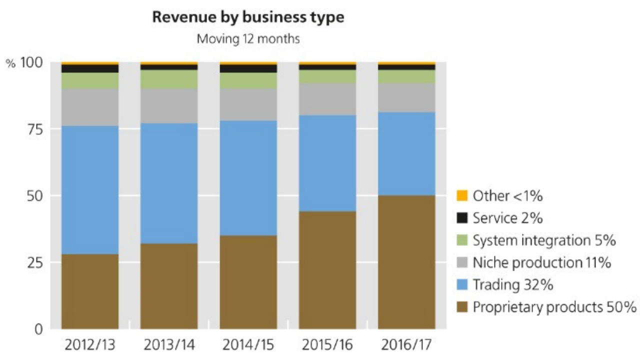
Net revenue for the first nine months of the financial year amounted to MSEK 2,264 (2,267). Operating profit before amortization of intangible assets (EBITA) for the first nine months of the financial year amounted to MSEK 292 (260), equivalent to an increase of 12 percent and an operating margin of 12.9 percent (11.5). Profit after net financial items increased by 12 percent to MSEK 252 (226). Total currency effects on the profit after net financial items amounted to MSEK 0 (2). Profit after taxes during the first nine months of the financial year amounted to MSEK 194 (175), equivalent to earnings per share after dilution of SEK 2.85 (2.57).

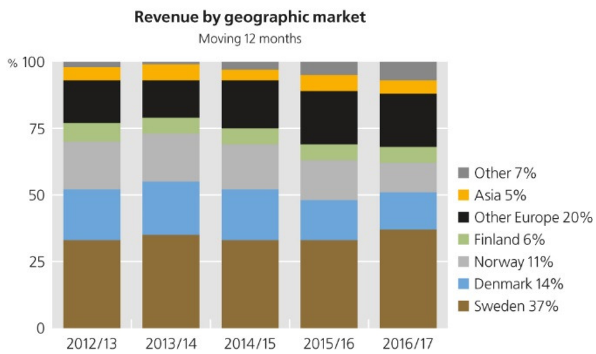
PROFITABILITY AND FINANCIAL POSITION

The return on equity for the latest 12-month period amounted to 25 percent (25) and the return on capital employed was 19 percent (21). The Group's metric for return on working capital (P/WC) was 57 percent (61).

Consolidated profit before financial items (EBIT) for the third quarter of the financial year increased by 16 percent to MSEK 92 (79), equivalent to an EBIT margin of 11.5 percent (10.3). During the first nine months of the financial year, EBIT amounted to MSEK 257 (231), equivalent to an EBIT margin of 11.4 percent (10.2).

The equity ratio was 39 percent compared to 40 percent at the start of the financial year. Equity per share totalled SEK 16.46 at the end of the period, compared to SEK 15.22 at the beginning of the financial year. At the end of the period, operational net financial indebtedness amounted to MSEK 634, excluding pension liability, compared to MSEK 551 at the beginning of the year. The increase was primarily attributable to acquisition of businesses and dividend. The operational net debt/equity ratio, excluding pension provisions, amounted to 0.6 (0.6). The pension liability amounted to MSEK 56 as of 31 December 2016.





Divisions

	Net revenue					Profit before net financial items (EBIT)				
MSEK	3 months Oct-Dec 2016/17	3 months Oct-Dec 2015/16	9 months Apr-Dec 2016/17	9 months Apr-Dec 2015/16	12 mnths Apr-Mar 2015/16	3 months Oct-Dec 2016/17	3 months Oct-Dec 2015/16	9 months Apr-Dec 2016/17	9 months Apr-Dec 2015/16	12 mnths Apr-Mar 2015/16
Electronics	216	213	611	636	838	20	20	48	61	71
EBIT margin						*9.3%*	*9.4%*	*7.9%*	*9.6%*	*8.5%*
Mechatronics	241	225	744	760	1,007	37	31	125	114	150
EBIT margin						*15.4%*	*13.8%*	*16.8%*	*15.0%*	*14.9%*
Communications	184	216	454	544	719	19	17	37	31	47
EBIT margin						*10.3%*	*7.9%*	*8.1%*	*5.7%*	*6.5%*
Niche Products	157	114	455	327	493	24	15	68	47	74
EBIT margin						*15.3%*	*13.2%*	*14.9%*	*14.4%*	*15.0%*
Parent Company/consolidation items	-	-	-	-	-	-8	-4	-21	-21	-27
GROUP TOTAL	**798**	**768**	**2,264**	**2,267**	**3,057**	**92**	**79**	**257**	**231**	**315**
EBIT margin						*11.5%*	*10.3%*	*11.4%*	*10.2%*	*10.3%*
Financial items						-3	-2	-5	-5	-8
PROFIT BEFORE TAXES						**89**	**77**	**252**	**226**	**307**

NET REVENUE AND PROFIT BY DIVISION, THIRD QUARTER

Electronics

Net revenue for the third quarter amounted to MSEK 216 (213). Profit before net financial items for the quarter amounted to MSEK 20 (20), equivalent to an EBIT margin of 9.3 percent (9.4). The business situation in the division was largely unchanged from the previous quarter. The division's companies in lighting control and LED lighting continued to perform well as did the division's German electronics distribution unit. Two of the division's Danish units reported lower sales, where one electronics distribution unit is implementing a new generation on the technology side while the other unit is encountering a weaker market in marine electronics.

Mechatronics

Net revenue for the third quarter amounted to MSEK 241 (225). Profit before net financial items for the quarter amounted to MSEK 37 (31), equivalent to an EBIT margin of 15.4 percent (13.8). The units in electrical connection systems and electrical components continued to perform well, driven by a strong development in the construction sector, among other things. The division's Finnish units also displayed improved sales. The customised cabling units reported slightly weaker demand, but are still delivering at a stable level.

During the second quarter, the acquisition was completed in the division of Exilight Oy, which is described below under the item Acquisitions.

Communications

Net revenue for the third quarter amounted to MSEK 184 (216). The sale in February 2016 of the Group's company within software distribution business impacted revenue negatively by about MSEK 55 in the third quarter compared to the year-earlier period. However, there was a positive impact on the operating margin, since the software distribution's lower margins were replaced by higher margin product companies.

Profit before net financial items for the quarter amounted to MSEK 19 (17), equivalent to an EBIT margin of 10.3 percent (7.9). The improvement was due to acquisitions and a good performance in several of the control/access technology units. Some of the digital imaging/technical security units found it difficult, however, to repeat last year's strong results.

Niche Products

Net revenue for the third quarter increased to MSEK 157 (114). Profit before net financial items for the quarter increased to MSEK 24 (15), equivalent to an EBIT margin of 15.3 percent (13.2). Revenue and earnings were positively impacted mainly by the division's acquisition of conveyor belt solutions and office and workplace accessories and by strong sales of cassette brushes for snow clearance of airports.

CASH FLOW AND CAPITAL EXPENDITURES

Cash flow from operating activities for the latest 12-month period amounted to MSEK 346 (288). During the first nine months of the financial year, the equivalent figure was MSEK 282 (193). Net investments in non-current assets amounted to MSEK 29 (52) during the first nine months of the financial year and mainly related to new production equipment.

During the third quarter of the financial year, 47,700 repurchased own Class B shares were sold in connection with redemption of options under outstanding incentive programmes. In addition, 395,200 outstanding options were repurchased for a total of MSEK 10 and MSEK 5 was received in connection with subscription for new call options.

OTHER FINANCIAL INFORMATION

Parent Company and other consolidation items

The Parent Company's internal net revenue for the first nine months of the financial year amounted to MSEK 28 (17) and profit after net financial items was MSEK 251 (236). The result includes exchange rate adjustments on intra-Group lending of MSEK 3 (3) and dividends from subsidiaries of MSEK 272 (249).

Net investments in non-current assets amounted to MSEK 0 (0). The Parent Company's equity ratio was 52 percent (48).

Employees

At the end of the period, the number of employees in the Group was 1,243, compared to 1,230 at the beginning of the financial year. During the first nine months of the financial year, 69 employees were added via acquisitions.

Share capital

The share capital amounted to MSEK 48.9 at the end of the period. The quota value per share amounted to SEK 0.70. Classes of shares were distributed as follows on 31 December 2016:

Classes of shares	
A shares	3,263,802
B shares	66,256,125
Repurchased B shares	-1,534,700
Total	**67,985,227**

At 31 December 2016, Lagercrantz Group held 1,534,700 own Class B shares, equivalent to 2.2 percent of the total number of shares and 1.6 percent of the votes in the Lagercrantz Group. The average cost of the repurchased shares amounts to SEK 18.92 per share. Repurchased shares cover, inter alia, the company's obligations under outstanding call option programmes for repurchased shares, in which a total of 1,478,475 options have been acquired by senior executives. This refers to allocations in 2014, 2015 and 2016 of options still outstanding on 31 December 2016. The redemption price for each respective programme is SEK 53.90, SEK 78.80, and SEK 100.10 per share.

In conjunction with redemption of options, a total of 141,200 own Class B shares were sold during the first nine months of the financial year for a total of MSEK 6. In addition, 587,700 outstanding options were repurchased for a total of MSEK 17.

During the third quarter, 584,875 options for B shares with a redemption price of SEK 100.10 were issued in accordance with the resolution of the 2016 AGM. These options were acquired by about 50 managers and senior executives in the Group for a total of MSEK 5.

Acquisitions

During the third quarter, Exilight Oy was acquired that develops, manufactures and markets emergency lighting systems, primarily for the building sector. Customers consist primarily of installation companies and wholesalers. The company's operations are based in Tampere and Helsinki and it generates annual sales of about MEUR 2.7 with good profitability. Exilight forms part of the Lagercrantz Mechatronics division as from December 2016.

Estimated consideration for the businesses acquired during the first nine months of the financial year amounted to MSEK 226. This amount includes estimated contingent consideration of MSEK 48, which represents 64 percent of the maximum outcome. The outcome depends on the profit achieved by the companies during the next two to three years.

Transactions costs for the acquisition during the third quarter amounted to about MSEK 0.3 and are included in Administrative expenses in the income statement, to the extent they arose during the period.

As a result of the acquisitions during the first nine months of the financial year, goodwill in the Group increased by MSEK 91 on the balance sheet date and other intangible non-current assets, mostly related to proprietary products and customer relationships, increased by MSEK 89. Other non-current assets increased by MSEK 20. The deferred tax liability related to the acquisitions amounted to MSEK 17. Transactions costs for the acquisitions in the Group amounted to about MSEK 1.3.

The effect of the completed acquisition during the third quarter of the financial year, on consolidated revenue during the third quarter was MSEK 3 and the effect on profit before taxes was MSEK 0 after acquisition costs.

If the operations acquired during the first nine months of the financial year had been consolidated as of 1 April 2016, the effect on revenue and the net profit after taxes would have been MSEK 146 and MSEK 14, respectively, after acquisition costs.

The acquisition analysis below is preliminary in terms of allocation of the surplus value for Kondator AB, GasIQ AB , Skomø A/S and Exilight Oy:

Acquired net assets at time of acquisition	Book value in companies	Fair value adjustment	Fair value condsolidated
Intangible non-current assts	1	88	89
Other non-current assets	15	5	20
Inventories and w ork in progress	25	0	25
Other short-term receivables *)	56	0	56
Interest-bearing liabilities	-6	0	-6
Other liabilities	-32	-17	-49
Net of identified assets/liabilities	**59**	**76**	**135**
Goodw ill	-	-	91
Estimated Purchase price	**-**	**-**	**226**

*) of which, cash and cash equivalents MSEK 25

ACCOUNTING POLICIES

The Interim Report for the Group has been prepared in accordance with IAS 34, Interim Financial Reporting. The Interim Report for the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act, the Swedish Securities Markets Act and the provisions of RFR 2, Accounting for Legal Entities.

Apart from in the financial statements and accompanying notes, disclosures according to IAS 34.16A are also presented in other parts of the interim report.

In other respects, the same accounting policies have been used as in the 2015/16 Annual Report, including in relation to new IFRS standards and interpretations that only become effective during future periods.

ALTERNATIVE KEY RATIOS

The company presents certain financial metrics in the interim report that are not defined according to IFRS. The company considers that these metrics provide more valuable supplementary information to investors and shareholders as they enable evaluation of trends and the company's performance. Since not all companies calculate financial metrics in the same way, these are not always comparable with metrics used by other companies. These financial metrics should therefore not be regarded as a substitute for metrics defined according to IFRS. Expanded information has been provided in this report with regard to definitions of certain financial metrics.

OTHER INFORMATION

Related-party transactions

Transactions between Lagercrantz and related parties with a significant impact on the company's financial position and results have not occurred, aside from redemption and repurchase of options as described under Share capital above.

Risks and uncertainty factors

The most important risk factors for the Group are the state of the economy, structural changes in the market, supplier and customer dependence, the competitive situation and foreign exchange trends. The Parent Company is impacted by the above-mentioned risks and uncertainty factors through its capacity as owner of subsidiaries. For additional information, please refer to the 2015/16 Annual Report.

Post-balance sheet events

No significant events for the company have occurred after the balance sheet date on 31 December 2016.

Election Committee for appointment of directors

The Chairman of the Board was entrusted by the Annual General Meeting 2016 with the task of contacting the largest shareholders in terms of votes as of 31 December 2016, and requesting them to appoint members to form an Election Committee together with the Chairman of the Board. The Election Committee shall be composed of five members.

In accordance with this, the following persons were appointed as members of the Election Committee ahead of the Annual General Meeting 2017: Anders Börjesson (Chairman of the Board), Tom Hedelius, Martin Wallin (representing Lannebo Fonder), Johan Strandberg (representing SEB Investment Management), and Marianne Nilsson (representing Swedbank Robur Fonder).

Proposals to the Election Committee from shareholders may be sent to the company for forwarding or may be sent by e-mail to valberedningen@lagercrantz.com. More information is available on www.lagercrantz.com.

Stockholm, 26 January 2017

Jörgen Wigh
President and CEO

This report has not been subject to review by the company's auditors.

Segment information by quarter

Net revenue	2016/17			2015/16			
MSEK	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Electronics	216	193	202	202	213	210	213
Mechatronics	241	223	280	247	225	254	281
Communications	184	135	134	175	216	147	181
Niche Products	157	133	165	166	114	100	113
Parent Company/consolidation items	-	-	-	-	-	-	-
GROUP TOTAL	**798**	**684**	**781**	**790**	**768**	**711**	**788**

Profit before net financial items	2016/17			2015/16			
MSEK	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Electronics	20	13	16	11	20	20	20
Mechatronics	37	43	45	36	31	40	43
Communications	19	10	8	16	17	8	6
Niche Products	24	21	23	27	15	15	17
Parent Company/consolidation items	-8	-5	-8	-6	-4	-10	-7
GROUP TOTAL	**92**	**82**	**84**	**84**	**79**	**73**	**79**

Consolidated Income Statement – condensed

MSEK	3 months Oct-Dec 2016/17	3 months Oct-Dec 2015/16	9 months Apr-Dec 2016/17	9 months Apr-Dec 2015/16	Moving 12 months, Jan-Dec -16	Financial year 2015/16
Net revenue	798	768	2,264	2,267	3,054	3,057
Cost of goods sold	-508	-499	-1,440	-1,476	-1,957	-1,993
GROSS PROFIT	**290**	**269**	**824**	**791**	**1,097**	**1,064**
Selling expenses	-143	-138	-407	-383	-547	-523
Administrative expenses	-57	-53	-166	-179	-232	-245
Other operating income and operating costs	2	1	6	2	23	19
PROFIT BEFORE NET FINANCIAL ITEMS	**92**	**79**	**257**	**231**	**341**	**315**
Net financial items	-3	-2	-5	-5	-8	-8
PROFIT AFTER FINANCIAL ITEMS	**89**	**77**	**252**	**226**	**333**	**307**
Taxes	-21	-16	-58	-51	-73	-66
NET PROFIT FOR THE PERIOD	**68**	**61**	**194**	**175**	**260**	**241**
**) Of which:*						
- amortisation of intangible assets that arose in connection with acquisitions:	(-12)	(-10)	(-35)	(-29)	(-46)	(-40)
- depreciation of other non-current assets:	(-11)	(-10)	(-32)	(-28)	(-41)	(-37)
Operating profit (EBITA)	104	89	292	260	387	355
Earnings per share, SEK	1.00	0.90	2.86	2.58	3.83	3.55
Earnings per share after dilution, SEK	1.00	0.89	2.85	2.57	3.82	3.54
Weighted number of shares after repurchases, ('000)	67,962	67,882	67,926	67,904	67,906	67,889
Weighted number of shares after repurchases adjusted after dilution ('000)	68,220	68,177	68,154	68,127	68,108	68,121
Number of shares after repurchases during the period ('000)	67,985	67,844	67,985	67,844	67,985	67,844

In view of the redemption price on outstanding call options during the period (SEK 53.90, SEK 78.80 and SEK 100.10) and the average share price (SEK 77.67) during the latest 12-month period when the option programmes were outstanding, there was a dilutive effect of 0.3 percent for the latest 12-month period. For the past quarter, there was a dilutive effect of 0.4 percent as the average share price (SEK 82.33) was higher than the average redemption price for outstanding programmes.

Consolidated Statement of Comprehensive Income and Other Comprehensive Income

MSEK	3 months Oct-Dec 2016/17	3 months Oct-Dec 2015/16	9 months Apr-Dec 2016/17	9 months Apr-Dec 2015/16	Moving 12 months, Jan-Dec 2016	Financial year 2015/16
Net profit for the period	68	61	194	175	260	241
Other comprehensive income						
Items that have been reposted or that may be reposted to net profit for the period						
Change in translation reserve	-5	-17	18	-28	32	-14
Translation differences transferred to net profit for the period	0		0		-4	-4
Items that cannot be reposted to net profit for the period						
Actuarial effects on pensions	0	0	0	0	12	12
Taxes attributable to actuarial effects	0	0	0	0	-3	-3
COMPREHENSIVE INCOME FOR THE PERIOD	**63**	**44**	**212**	**147**	**297**	**232**

Consolidated Statement of Financial Position – condensed

MSEK	31 Dec 2016	31 Dec 2015	31 Mar 2016
ASSETS			
Goodwill	909	826	802
Other intangible non-current assets	572	506	505
Property, plant and equipment	223	210	206
Financial assets	10	6	10
Inventories	416	365	379
Trade receivables and earned but not yet invoiced income	459	454	473
Other current receivables	136	155	140
Cash and bank balances	117	53	67
TOTAL ASSETS	**2,842**	**2,575**	**2,582**
EQUITY AND LIABILITIES			
Equity	1,119	947	1,032
Non-current liabilities	255	235	230
Trade payables and advance payment from customers	250	246	252
Other current liabilities	1,218	1,147	1,068
TOTAL EQUITY AND LIABILITIES	**2,842**	**2,575**	**2,582**
Interest-bearing assets	117	53	67
Interest-bearing liabilities, excluding pension liabilities	751	662	618

Consolidated Statement of Changes in Equity

MSEK	9 months Apr-Dec 2016/17	9 months Apr-Dec 2015/16	Moving 12 months, Jan-Dec 2016	Financial year 2015/16
Opening balance	1,032	917	947	917
Comprehensive income for the period	212	147	297	232
Transactions with owners				
Dividend	-119	-102	-119	-102
Redemption and acquisition of options on repurchased shares, net	-6	-5	-6	-5
Repurchase of own shares	0	-10	-10	-10
CLOSING BALANCE	**1,119**	**947**	**1,119**	**1,032**

Consolidated Statement of Cash Flows – condensed

MSEK	3 months Oct-Dec 2016/17	3 months Oct-Dec 2015/16	9 months Apr-Dec 2016/17	9 months Apr-Dec 2015/16	Moving 12 months, Jan-Dec 2016	Financial year 2015/16
Operating activities						
Profit after financial items	89	77	252	226	333	307
Adjustments for taxes paid, items not included in cash flow, etc.	10	-11	27	-9	18	-18
Cash flow from operating activities before changes in working capital	**99**	**66**	**279**	**217**	**351**	**289**
Cash flow from changes in working capital						
Increase (-)/Decrease (+) in inventories	-7	-3	-3	-22	-13	-32
Increase (-)/Decrease (+) in operating receivables	11	10	30	22	-15	-23
Increase (+)/Decrease (-) in operating liabilities	41	35	-24	-25	23	23
CASH FLOW FROM OPERATING ACTIVITIES	**144**	**109**	**282**	**193**	**346**	**257**
Investing activities						
Investment in businesses	-45	-124	-203	-331	-160	-288
Investments in/disposals of other non-current assets, net	-7	-19	-29	-52	-47	-70
Cash flow from investing activities	**-52**	**-143**	**-232**	**-383**	**-207**	**-358**
Financing activities						
Dividends, redemption of options and repurchase of own shares/options	-6	-17	-125	-118	-124	-117
Financing activities	-65	9	125	281	49	205
Cash flow from financing activities	**-71**	**-8**	**0**	**163**	**-75**	**88**
CASH FLOW FOR THE PERIOD	**21**	**-42**	**50**	**-27**	**64**	**-13**
Cash and cash equivalents at the beginning of the period	96	95	67	80	53	80
Cash and cash equivalents at the end of the period	117	53	117	53	117	67

Financial instruments

For all of the Group's financial assets, fair value is estimated to equal the carrying amount. Liabilities measured at fair value consist of contingent consideration payments, which are measured using discounted estimated cash flows and are therefore included in level 3 under IFRS 13.

Carrying amount, MSEK	31 Dec 2016	31 Dec 2015	31 Mar 2016
Assets measured at fair value	**-**	**-**	-
Assets measured at amortised cost	578	460	537
TOTAL ASSETS, FINANCIAL INSTRUMENTS	**578**	**460**	**537**
Liabilities measured at fair value	182	153	184
Liabilities measured at amortised cost	986	910	852
TOTAL LIABILITIES, FINANCIAL INSTRUMENTS	**1,166**	**1,063**	**1,036**

Change in contingent consideration	9 months Apr – Dec 2016/17	9 months Apr – Dec 2015/16	Financial year 2015/16
Opening balance	184	95	95
Liabilities settled during the year	-61	-12	-12
Remeasurement of liabilities during the year	0	3	-6
Year's liabilities from acquisitions during the year	57	106	106
Exchange rate difference	2	-	1
Carrying amount at end of the period	**182**	**192**	**184**

Parent Company Balance Sheet – condensed

MSEK	31 Dec 2016	31 Dec 2015	31 Mar 2016
ASSETS			
Property, plant and equipment	1	1	1
Financial assets	1,967	1,809	1,809
Current receivables	312	295	281
Cash and bank balances	-	0	0
TOTAL ASSETS	**2,280**	**2,105**	**2,091**
EQUITY AND LIABILITIES			
Equity	1,179	1,019	1,046
Untaxed reserves	4	6	4
Non-current liabilities	20	20	20
Current liabilities	1,077	1,060	1,021
TOTAL EQUITY AND LIABILITIES	**2,280**	**2,105**	**2,091**

Parent Company Income Statement – condensed

MSEK	3 months Oct-Dec 2016/17	3 months Oct-Dec 2015/16	9 months Apr-Dec 2016/17	9 months Apr-Dec 2015/16	Moving 12 months, Jan-Dec 2015/16	Financial year 2015/16
Net revenue	10	9	28	17	50	39
Administrative expenses	-17	-14	-47	-28	-76	-57
Other operating income and operating costs	0	0	0	0	0	0
PROFIT/LOSS BEFORE NET FINANCIAL ITEMS	**-7**	**-5**	**-19**	**-11**	**-26**	**-18**
Financial income	2	2	277	251	314	288
Financial expenses	-2	-1	-7	-4	-12	-9
PROFIT/LOSS AFTER FINANCIAL ITEMS	**-7**	**-4**	**251**	**236**	**276**	**261**
Change in untaxed reserves	0	0	0	0	0	0
Taxes	1	1	4	3	-2	-3
NET PROFIT/LOSS FOR THE PERIOD	**-6**	**-2**	**255**	**239**	**274**	**258**
Other comprehensive income for the period		-		-		-
COMPREHENSIVE INCOME FOR THE PERIOD	**-6**	**-3**	**255**	**239**	**274**	**258**

Key ratios

In the table below, key ratios are partly presented that are not defined according to IFRS. For definition of these, see below.	Moving 12 months, Jan-Dec 2016	Financial year			
		2015/16	2014/15	2013/14	2012/13
Revenue	3,054	3,057	2,846	2,546	2,328
Change in revenue, %	-0.1	7	12	9	3
Operating profit (EBITA)	387	355	295	256	223
Profit after taxes	260	241	203	177	159
Operating margin (EBITA), %	12.7	11.6	10.4	10.1	9.6
EBIT margin, %	11.2	10.3	9.7	9.5	9.1
Profit margin, %	10.9	10.0	9.3	9.0	8.6
Equity ratio, %	39	40	44	43	44
Return on working capital (P/WC), %	57	58	58	55	52
Return on capital employed, %	19	21	22	22	23
Return on equity, %	25	25	24	24	24
Debt/equity ratio, times	0.7	0.6	0.4	0.4	0.4
Net debt/equity ratio, times	0.6	0.5	0.3	0.4	0.4
Interest coverage ratio, times	22	20	18	16	13
Net interest-bearing liabilities (+)/receivables (-), MSEK	634	551	302	285	248
Number of employees at end of period	1,243	1,230	1,139	1,010	932
Revenue outside Sweden, MSEK	1,916	1,991	1,931	1,676	1,553

Per-share data

In the table below, key ratios are partly presented that are not defined according to IFRS. For definition of these, see below.	Moving 12 months, Jan-Dec 2016	Financial year			
		2015/16	2014/15	2013/14	2012/13
Number of shares at end of period after repurchases ('000)	67,985	67,844	67,773	67,572	67,560
Weighted number of shares after repurchases, ('000)	67,906	67,889	67,719	67,632	67,278
Weighted number of shares after repurchases & dilution ('000)	68,108	68,121	67,965	67,995	67,503
EBIT-earnings per share after dilution, SEK	5.01	4.63	4.06	3.56	3.16
Earnings per share, SEK	3.83	3.55	3.00	2.62	2.36
Earnings per share after dilution, SEK	3.82	3.54	2.99	2.60	2.36
Cash flow from operations per share after dilution, SEK	3.33	3.77	3.94	3.40	2.62
Cash flow per share after dilution, SEK	1.94	-0.19	0.62	0.03	0.00
Equity per share, SEK	16.46	15.22	13.53	11.90	10.33
Latest price paid per share, SEK	84.50	77.50	52.67	42.33	29.42

Definitions

Return on equity
Net profit after tax as a percentage of average equity (opening plus closing balance for the period, divided by two).

Return on working capital (P/WC)
Profit before net financial items (EBIT) as a percentage of average working capital, (opening balance plus closing balance for the period, divided by two), where working capital consists of inventories, trade receivables and earned but not yet invoiced income, less trade payables and advance payment from customers.

Return on capital employed
Profit after financial items, plus financial expenses as a percentage of average capital employed (opening balance plus closing balance for the period, divided by two).

Operating profit (EBITA)
Operating profit before amortisation of intangible non-current assets arising in connection with acquisitions.

Operating margin
Operating profit (EBITA) as a percentage of net revenue.

Equity per share
Equity divided by the number of outstanding shares on the balance sheet date.

Cash flow per share after dilution
Cash flow in relation to the weighted number of shares outstanding after repurchases and dilution.

Cash flow from operating activities per share
Cash flow from operating activities in relation to the weighted number of shares outstanding after repurchases and dilution.

Net interest-bearing liabilities/receivables
Interest-bearing provisions and liabilities, excluding pensions, less cash and cash equivalents and investments in securities.

Net debt/equity ratio
Interest-bearing provisions and liabilities, excluding pensions, less cash and cash equivalents and investments in securities, divided by equity plus non-controlling interests.

Change in revenue
Change in net revenue as a percentage of the preceding year's net revenue.

Interest coverage ratio
Profit after financial items plus financial expenses divided by financial expenses.

EBIT margin
Profit before net financial items as a percentage of net revenue.

Debt/equity ratio
Interest-bearing liabilities divided by equity, plus non-controlling interests.

Equity ratio
Equity, plus non-controlling interests as a percentage of total assets.

Capital employed
Total assets, less non-interest-bearing provisions and liabilities.

Profit margin
Profit after financial items, less participations in associated companies as a percentage of net revenue.

This information is information that Lagercrantz Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication at 8:00 a.m. CET on 26 January 2017.

Reporting dates

10 May 2017	Year-end Report for the period 1 April 2016–31 March 2017
19 July 2017	Quarterly Report Q1 for the period 1 April 2017–30 June 2017
29 August 2017	Annual General Meeting for the 2016/17 financial year.

The Annual Report for the 2015/16 financial year was published on 1 July 2016 on www.lagercrantz.com.

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