

INTERIM REPORT – 6 MONTHS

1 April-30 September 2017

Second quarter (1 July-30 September 2017)

- **Revenue** increased by 7 percent to MSEK 1,293 (1,210).
- **Operating profit** rose by 29 percent to MSEK 62 (48). **Adjusted operating profit (excluding items affecting comparability)** totalled MSEK 63 (48), corresponding to an **adjusted operating margin** of 4.9 percent (4.0).
- **The return on working capital (P/WC)** for the most recent 12-month period was 21 percent (21).
- **Net profit** increased by 34 percent to MSEK 47 (35).
- **Earnings per share** rose by 32 percent to SEK 1.65 (1.25).
- The **operational net loan liability** amounted to MSEK 348 (224) and the **equity/assets ratio** at the end of the quarter was 40 percent (37).
- **Acquisition of 70 percent of the shares in TriffiQ Företagsprofilering AB**, a leading reseller of workwear and protective footwear in Stockholm. TriffiQ generates annual revenue of approximately MSEK 70 with favourable profitability.

Reporting period (1 April-30 September 2017)

- **Revenue** increased by 4 percent to MSEK 2,693 (2,592).
- **Operating profit** rose by 3 percent to MSEK 104 (101). **Adjusted operating profit (excluding items affecting comparability)** totalled MSEK 115 (101), corresponding to an **adjusted operating margin** of 4.3 percent (3.9).
- **Profit after financial items** rose by 5 percent to MSEK 101 (96).
- **Net profit** increased by 4 percent to MSEK 78 (75).

After the end of the reporting period

- On 26 October 2017, the Board of Directors of Momentum Group AB (publ) decided to **propose that an Extraordinary General Meeting of Shareholders be held on 28 November 2017** to resolve on an **issue of call options for repurchased shares to key individuals in senior positions in the Group** and to **authorise the Board of Directors to resolve on the acquisition and conveyance of treasury shares**. The notice of the Extraordinary General Meeting of Shareholders on 28 November 2017 will be published separately.
- **In mid-October 2017, TOOLS Sweden acquired the remaining 70 percent of the shares in AB Knut Sehlins Industrivaruhus**, which thus became a wholly owned subsidiary. Sehlins is one of the leading industrial resellers in Örnsköldsvik and generates annual revenue of approximately MSEK 40.

PRESIDENT'S STATEMENT

Positive trend for 2017/18 to date

The second quarter as an independent company was characterised by a positive trend for Momentum Group. Overall, the market conditions in the first six months of the financial year have been favourable. In general, the manufacturing industry in Sweden and Finland is performing well. While the market conditions in Norway are more challenging, with a relatively low activity level particularly in the oil and gas segment, the second quarter offered more positive signals with respect to future developments.

Action programmes in TOOLS generating results

Most of our units are continuing to improve their earnings compared with the preceding year. Many of the profitability measures we have implemented, primarily in TOOLS Sweden, since autumn 2016 (including the winding down of 15 less profitable sales units, a higher share of own purchasing and the establishment of our own central warehouse) have had a positive impact on earnings. The adjusted operating margin for TOOLS Sweden during the six-month reporting period amounted to approximately 2.5 percent, which is more than double compared with the preceding year. At the same time, TOOLS Finland continued to display a positive trend and reported a decidedly stronger operating margin of just over 5 percent for the reporting period. Operating profit in TOOLS Norway was impacted by lower organic revenue, which was largely offset by the implementation of cost cutting measures. The operating margin in TOOLS Norway amounted to just under 2 percent for the reporting period.

During the second quarter, closing took place for our new subsidiary TriffiQ Företagsprofilering, which also contributed positively to earnings. In total, the Tools & Consumables business area improved its adjusted operating profit by approximately 40 percent during the reporting period.

Within the Components & Services business area, Momentum Industrial continued to report a high profit level, with favourable growth during the second quarter (+8 percent). Gigant's transition to a higher proportion of direct sales continued to progress well, albeit from a low level. In total, the business area posted an adjusted operating margin of 8.5 percent for the reporting period.

Good start as an independent listed company

The aim of the split of the former B&B TOOLS Group was to provide Momentum Group with better opportunities to develop based on our unique circumstances, with own responsibility for all of our business-critical processes. It therefore feels gratifying to be able to conclude that the measures we have taken, primarily in TOOLS Sweden, have impacted earnings for the year to date faster than we had initially planned. In accordance with our previous communications, we still expect the measures we have implemented to achieve full effect during the latter part of the financial year. We continue to prioritise customer proximity and the adaptation of our offerings, logistics and sales channels, both local and digital, as well as acquisitions of successful niche companies.

Stockholm, October 2017

Ulf Lilius

President & CEO

Momentum Group in summary

	QUARTER			REPORTING PERIOD			FULL-YEAR		
	3 MONTHS ENDING 30 SEP			6 MONTHS ENDING 30 SEP			12 MONTHS ENDING 30 SEP		
	2017	2016	Δ	2017	2016	Δ	2017	2016	Δ
Revenue, MSEK	1,293	1,210	7%	2,693	2,592	4%	5,512	5,192	6%
Operating profit, MSEK	62	48	29%	104	101	3%	68	197	-65%
<i>of which, items affecting comparability</i>	-1	-		-11	-		-139	-	
Adjusted operating profit	63	48	31%	115	101	14%	207	197	5%
Profit after financial items, MSEK	61	45	36%	101	96	5%	59	187	-68%
Net profit (after taxes), MSEK	47	35	34%	78	75	4%	45	144	-69%
Earnings per share, SEK	1.65	1.25	32%	2.75	2.65	4%	1.60	5.10	-69%
Operating margin	4.8%	4.0%		3.9%	3.9%		1.2%	3.8%	
Adjusted operating margin	4.9%	4.0%		4.3%	3.9%		3.8%	3.8%	
Profit margin	4.7%	3.7%		3.8%	3.7%		1.1%	3.6%	
Return on equity							4%	14%	
Equity per share, SEK				37.50	36.70	2%			
Equity/assets ratio				40%	37%				
Adjusted equity/assets ratio				40%	45%				
Number of employees at the end of the period				1,631	1,566	4%			

PROFIT AND REVENUE

Second quarter (1 July-30 September 2017)

Revenue for the second quarter increased by 7 percent to MSEK 1,293 (1,210). Exchange-rate translation effects had an impact of MSEK –1 on revenue. Revenue for comparable units, measured in local currency and adjusted for the number of trading days, rose by 3 percent during the quarter.

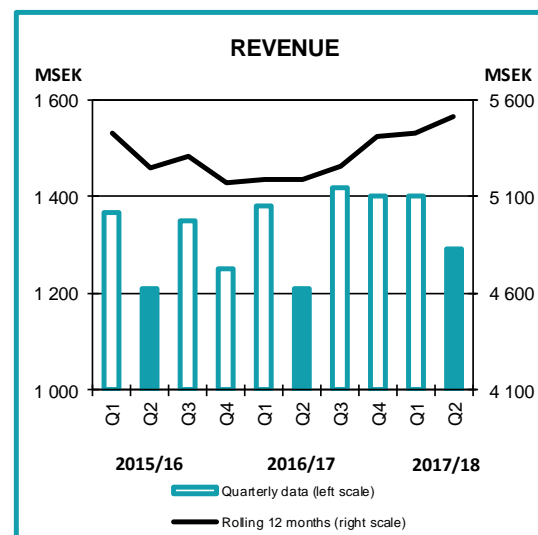
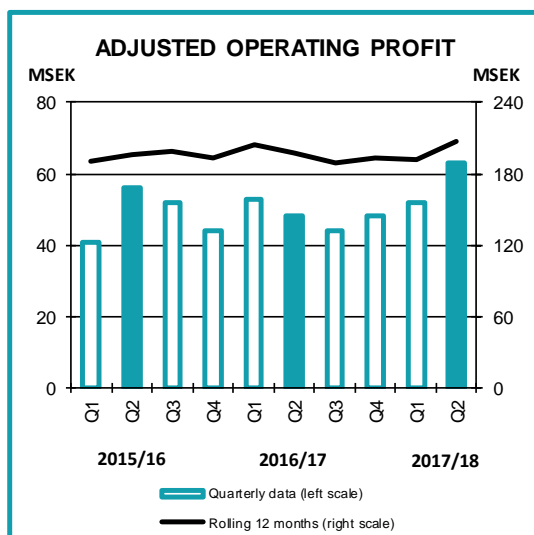
Operating profit increased by 29 percent to MSEK 62 (48) during the quarter. Adjusted for items affecting comparability, operating profit totalled MSEK 63 (48). Items affecting comparability amounted to MSEK –1 for the quarter and pertained to costs associated with the spin-off from the B&B TOOLS Group. MSEK 5 of the total restructuring reserve of MSEK 94, which was recognised in the annual accounts for 2016/17, was utilised during the quarter. Exchange-rate translation effects had a net impact of MSEK 1 (0) on operating profit. The adjusted operating margin (excluding items affecting comparability) was 4.9 percent (4.0). Profit after financial items totalled MSEK 61 (45) and net profit amounted to MSEK 47 (35) for the quarter. This corresponded to earnings per share of SEK 1.65 (1.25).

Reporting period (1 April-30 September 2017)

Revenue for the full reporting period increased by 4 percent to MSEK 2,693 (2,592). Exchange-rate translation effects had an impact of MSEK 22 on revenue. For comparable units, measured in local currency and adjusted for the number of trading days, revenue rose by 2 percent during the period.

Operating profit for the reporting period rose by 3 percent to MSEK 104 (101). Adjusted operating profit (excluding items affecting comparability) increased by 14 percent to MSEK 115 (101). Items affecting comparability amounted to MSEK –11 for the period and pertained to costs associated with the spin-off of Momentum Group from the B&B TOOLS Group and the Company's separate listing on Nasdaq Stockholm. MSEK 13 of the total restructuring reserve of MSEK 94, which was recognised in the annual accounts for 2016/17, was utilised during the period. Operating profit was charged with depreciation of MSEK –9 (–7) on tangible non-current assets and amortisation of MSEK –9 (–2) on intangible non-current assets. Exchange-rate translation effects had a net impact of MSEK 1 (–1) on operating profit. The adjusted operating margin (excluding items affecting comparability) was 4.3 percent (3.9).

Profit after financial items rose by 5 percent to MSEK 101 (96) and net financial items amounted to MSEK –3 (–5). Net profit totalled MSEK 78 (75), corresponding to earnings per share of SEK 2.75 (2.65).



OPERATIONS

The Momentum Group comprises two business areas – Tools & Consumables and Components & Services. Group-wide includes the Group's management, finance function, support functions (including internal communications, investor relations and legal affairs) and logistics operations in Sweden.

On the whole, Momentum Group's main markets displayed a favourable trend during the second quarter of the financial year. The industrial markets in Sweden and Finland continued to perform well, while the Norwegian industrial sector and oil and gas market stabilised further.

Momentum Group

MSEK	QUARTER		REPORTING PERIOD		FULL-YEAR	
	JUL-SEP 2017	JUL-SEP 2016	APR-SEP 2017	APR-SEP 2016	ROLLING 12 MON	2016/17
Revenue	1,293	1,210	2,693	2,592	5,512	5,411
Operating profit	62	48	104	101	68	65
<i>of which, items affecting comparability</i>	-1	-	-11	-	-139	-128
Adjusted operating profit	63	48	115	101	207	193
Operating margin	4.8%	4.0%	3.9%	3.9%	1.2%	1.2%
Adjusted operating margin	4.9%	4.0%	4.3%	3.9%	3.8%	3.6%

Tools & Consumables business area

This business area comprises TOOLS Sweden, TOOLS Norway, TOOLS Finland, Mercus Yrkeskläder and TriffiQ Företagsprofilering, which offer products and services related to tools and industrial consumables for the industrial and construction sectors in the Nordic region.

MSEK	QUARTER		REPORTING PERIOD		FULL-YEAR	
	JUL-SEP 2017	JUL-SEP 2016	APR-SEP 2017	APR-SEP 2016	ROLLING 12 MON	2016/17
Revenue	1,023	955	2,133	2,040	4,362	4,269
Operating profit	37	20	56	44	24	12
<i>of which, items affecting comparability</i>	0	-	-5	-	-69	-64
Adjusted operating profit	37	20	61	44	93	76
Operating margin	3.6%	2.1%	2.6%	2.2%	0.6%	0.3%
Adjusted operating margin	3.6%	2.1%	2.9%	2.2%	2.1%	1.8%

Revenue in the *Tools & Consumables* business area increased by 2 percent¹ during the second quarter of the financial year. In addition, acquisitions contributed approximately 7 percent to revenue growth. The restructuring reserve utilised during the quarter, which amounted to approximately MSEK 5, pertained to the *Tools & Consumables* business area.

Revenue for *TOOLS Sweden* rose by 1 percent¹ during the quarter compared with the preceding year, with a continued increase in sales to major industrial companies having a positive impact on the trend. Since autumn 2016, the operations have been carrying out improvement activities designed to increase profitability, including a focus on a smaller number of selected product areas, measures to enhance the efficiency of the operations and the winding down of 15 less profitable sales units, combined with investments in competitive digital sales channels. Of the total of 15 sales units that were to be wound down, the final eight were closed during the quarter at the same time as the share of direct purchases from selected suppliers increased gradually. The increase in sales and measures implemented had a positive impact on operating profit during the quarter.

Revenue for *TOOLS Norway* decreased by 6 percent¹ during the quarter. Demand in the industrial, construction and civil engineering sectors remained stable, while the oil and gas market stabilised further. *TOOLS Norway* is working proactively to increase its market shares in other sectors. The decline in sales had a negative impact on the earnings trend, which was offset by measures taken to improve efficiency and reduce costs. The implementation of a new business system proceeded according to plan during the quarter and is expected to be completed in November 2017.

TOOLS Finland increased its revenue by 17 percent¹ during the quarter and continued to deliver a favourable sales trend related to large customers. A reduction in costs, systematic work with major industrial customers and a focus on the core range resulted in healthy volume expansion, which had a positive impact on the earnings trend.

Revenue for *Mercus Yrkeskläder* increased by 10 percent¹ during the quarter. A strong economic trend in the construction sector combined with new establishments has a positive impact on sales over time. During the quarter, closing took place of the new subsidiary *TriffiQ Företagsprofilering*, which contributed positively to earnings for the business area.

¹ Comparable units, measured in local currency and adjusted for the number of trading days this year compared with the preceding year.

Components & Services business area

This business area comprises Momentum Industrial and Gigant, which offer spare parts and services as well as workplace equipment for customers in the industrial sector in the Nordic region.

MSEK	QUARTER		REPORTING PERIOD		FULL-YEAR	
	JUL-SEP 2017	JUL-SEP 2016	APR-SEP 2017	APR-SEP 2016	ROLLING 12 MON	2016/17
Revenue	317	299	658	648	1,369	1,359
Operating profit	29	29	55	58	110	113
<i>of which, items affecting comparability</i>	-1	-	-1	-	-9	-8
Adjusted operating profit	30	29	56	58	119	121
Operating margin	9.1%	9.7%	8.4%	9.0%	8.0%	8.3%
Adjusted operating margin	9.5%	9.7%	8.5%	9.0%	8.7%	8.9%

Revenue in the *Components & Services* business area increased by 7 percent² during the second quarter of the financial year. Items affecting comparability in *Components & Services* amounted to MSEK -1 for the quarter and pertained to costs associated with the spin-off from the B&B TOOLS Group.

Momentum Industrial's revenue increased by 8 percent² during the quarter, mainly due to sales of components to major industrial companies. Sales of engineering services also developed positively. The earnings trend for *Momentum Industrial* remained favourable and was impacted positively by the unit's strong capacity utilisation in maintenance and repairs.

Gigant's revenue rose by 4 percent² during the quarter, with a continued increase in direct sales to the industrial and construction sectors. The development in terms of demand via industrial resellers in Norway remained negative, while the Finnish and Swedish markets reported a positive trend.

Group-wide and eliminations

An operating loss of MSEK -7 (-1) was reported for "Group-wide and eliminations" for the reporting period, of which items affecting comparability accounted for MSEK -5 MSEK (-). Items affecting comparability in "Group-wide" for the period pertained to costs associated with the spin-off of Momentum Group from the B&B TOOLS Group and the Company's separate listing on Nasdaq Stockholm. Of the approximately MSEK 13 of the restructuring reserve utilised during the period, MSEK 7 referred to "Group-wide".

The Parent Company's revenue for the reporting period amounted to MSEK 13 (-) and the loss after financial items totalled MSEK -4 (-). These results do not include any Group contributions, intra-Group dividends or other corresponding items.

EMPLOYEES

At the end of the reporting period, the number of employees in the Group was 1,631, compared with 1,660 at the beginning of the financial year.

CORPORATE ACQUISITIONS

Momentum Group conducted one corporate acquisition during the reporting period.

In early July 2017, Momentum Group signed an agreement to acquire 70 percent of the shares in TriffiQ Företagsprofilering AB ("TriffiQ"). For the remaining 30 percent of the shares in TriffiQ, an option arrangement exists which entitles Momentum Group to purchase the remaining shares. TriffiQ is a leading reseller of workwear and protective footwear in Stockholm. TriffiQ generates annual revenue of approximately MSEK 70 with favourable profitability and has 18 employees. Closing took place in September 2017 and the acquisition is expected to have a marginally positive impact on Momentum Group's earnings per share for the 2017/18 financial year.

According to the preliminary acquisition analysis, the assets and liabilities included in the acquisitions during the reporting period amounted to the following as shown below.

² Comparable units, measured in local currency and adjusted for the number of trading days this year compared with the preceding year.

	Carrying amount on acquisition date	Adjustment to fair value	Fair value recognized in the Group
Acquired assets:			
Intangible non-current assets	-	25	25
Other non-current assets	0	-	0
Inventories	5	-	5
Other current assets	16	-	16
Total assets	21	25	46
Acquired provisions and liabilities:			
Deferred tax liability	-	-6	-6
Current operating liabilities	-13	-	-13
Total provisions and liabilities	-13	-6	-19
Net of identified assets and liabilities	8	19	27
Goodwill			25
Non-controlling interest ¹			-8
Purchase consideration			44
Less: Cash and cash equivalents in acquired companies			-6
Effect on consolidated cash and cash equivalents			38

1) Non-controlling interest is calculated as the proportional share of the identified net assets.

After the end of the reporting period – Acquisition of AB Knut Sehlns Industrivaruhus

Since 2007, TOOLS Sweden has owned 30 percent of the shares in AB Knut Sehlns Industrivaruhus ("Sehlns"), one of the leading industrial resellers in Örnköldsvik, Sweden. In mid-October, TOOLS acquired the remaining 70 percent of the shares in Sehlns, which thus became a wholly owned subsidiary. Sehlns generates annual revenue of approximately MSEK 40 and has 14 employees. Sehlns has been part of TOOLS since the chain was formed in 2003. Closing took place in October 2017 and the acquisition is expected to have a marginal impact on Momentum Group's earnings per share for the current financial year.

Refer to the summary of acquisitions completed since the 2015/16 financial year on page 13.

PROFITABILITY, CASH FLOW AND FINANCIAL POSITION

The Group's profitability, measured as the return on working capital (P/WC), amounted to 21 percent (21) for the most recent 12-month period. The return on capital employed for the corresponding period was 5 percent (12) and the return on equity was 4 percent (14). The return on adjusted capital employed totalled 15 percent (16), with adjustments for items affecting comparability and consideration for the Group's opportunities to apply net accounting to its balance with the internal bank of the former Parent Company, B&B TOOLS³.

Cash flow from operating activities before changes in working capital for the reporting period totalled MSEK 96 (96). Funds tied up in working capital rose by MSEK 125 (31) due to a higher activity level with favourable growth to larger customers, primarily towards the end of the period. During the period, inventories increased by MSEK 58 and operating receivables rose by MSEK 50. Operating liabilities decreased by MSEK 17. Accordingly, cash flow from operating activities for the period amounted to MSEK -29 (65).

Cash flow for the reporting period was also impacted in a net amount of MSEK -17 (-22) pertaining to investments in and divestments of non-current assets, mainly investments in IT systems, and a net amount of MSEK -38 (-6) pertaining to the acquisition of subsidiaries and other business units.

At the end of the reporting period, the Group's operational net loan liability amounted to MSEK 348 (224). Cash and cash equivalents, including unutilised granted credit facilities, totalled MSEK 451. The equity/assets ratio at the end of the reporting period was 40 percent, compared with 39 percent at the beginning of the financial year.

Equity per share, both before and after dilution, totalled SEK 37.50 at the end of the reporting period, compared with SEK 35.65 at the beginning of the financial year.

SHARE STRUCTURE AND REPURCHASE OF OWN SHARES

At the end of the reporting period, share capital totalled MSEK 57. The distribution by class of share was as follows:

CLASS OF SHARE	AS OF 30 SEPTEMBER 2017
Class A shares	1,062,436
Class B shares	27,202,980
Total number of shares before repurchasing	28,265,416
Less: Repurchased Class B shares	-
Total number of shares after repurchasing	28,265,416

³ For the historical comparative figures, the Group was unable to apply net accounting to its share in the cash pool of its former Parent Company, B&B TOOLS AB, vis-à-vis its loans with B&B TOOLS AB's internal bank.

As of 30 September 2017, Momentum Group held no treasury shares. There have been no changes in the holding of treasury shares after the end of the reporting period.

TRANSACTIONS WITH RELATED PARTIES

An Extraordinary General Meeting of Shareholders in B&B TOOLS AB on 14 June 2017 approved the spin-off and separate listing of the subsidiary Momentum Group AB on Nasdaq Stockholm. Other than purchases of goods from companies in the Bergman & Beving Group (formerly B&B TOOLS), no transactions having a material impact on the Group's position or earnings occurred between Momentum Group and its related parties during the reporting period.

RISKS AND UNCERTAINTIES

Momentum Group's earnings, financial position and strategic position are impacted by a number of internal factors that are within the control of Momentum Group as well as a number of external factors where the Group's ability to influence the course of events is limited. The most important external risk factors for Momentum Group are the economic and market situation as well as the development in terms of the number of employees in the industrial and construction sectors combined with structural changes and the competitive situation. The risk and uncertainties impacting the Group are the same as in earlier periods. For more information, refer to Note 8 in Momentum Group's Financial Report for 2016/17. The Parent Company is impacted indirectly by the above risks and uncertainties through its function in the Group.

ACCOUNTING POLICIES

The Interim Report for the Group was prepared in accordance with IFRS and by applying IAS 34 *Interim Financial Reporting*, the Swedish Annual Accounts Act and the Swedish Securities Market Act. In addition to the financial statements and associated notes, disclosures in accordance with IAS 34.16A are also presented in other sections of the Interim Report. The Interim Report for the Parent Company was prepared in accordance with the Swedish Annual Accounts Act and the Swedish Securities Market Act, which conforms to the provisions detailed in RFR 2 *Accounting for Legal Entities*. The same accounting policies and bases of judgement as in Momentum Group's Financial Report for 2016/17 have been applied. New and amended IFRS and IFRIC interpretations applicable as of the 2017/18 financial year have not had a material impact on the Group's financial reporting.

Momentum Group AB was registered with the Swedish Companies Registration Office on 8 August 2016 and was dormant until September 2016. On 25 September 2016, Momentum Group AB acquired 12 operating companies (directly or indirectly) from B&B TOOLS Invest AB. The final stages of the structuring of Momentum Group involved the transfer of the logistics and warehousing operations within B&B TOOLS Business Infrastructure AB to Momentum Group Services AB through a conveyance of assets and liabilities in March 2017. Since the operations have not historically formed a group according to the IFRS definition, there are no consolidated financial statements for the periods prior to March 2017. Accordingly, the historical information for the periods until 31 March 2017 has been prepared as combined financial statements for the reporting unit comprising Momentum Group AB and its associated subsidiaries.

PERFORMANCE MEASURES – DEFINITIONS AND CALCULATIONS

Momentum Group uses certain financial performance measures in its analysis of the operations and their performance that are not defined in accordance with IFRS. Momentum Group believes that these performance measures provide valuable information for the Company's management and investors, since they enable a more accurate assessment of current trends and the Company's performance when combined with other performance measures calculated in accordance with IFRS. Since not all listed companies calculate these financial performance measures in the same way, there is no guarantee that the information is comparable with other companies' performance measures of the same name. Hence, these financial performance measures must not be viewed as a replacement for those measures calculated in accordance with IFRS. For definitions and information on the calculation of certain financial performance measures, refer to pages 15-17.

EVENTS AFTER THE END OF THE REPORTING PERIOD

Extraordinary General Meeting of Shareholders in Momentum Group AB (publ) on 28 November 2017
To provide key individuals in the Momentum Group with the opportunity, through their own investment, to participate in and promote a continued positive value growth trend for the Momentum Group share, the Board of Directors of Momentum Group AB has decided to propose that an Extraordinary General Meeting of Shareholders resolve on an issue of call options for

repurchased shares to some 50 key individuals in senior positions. The Board has also decided to propose that the Extraordinary General Meeting resolve on an authorisation regarding the acquisition and conveyance of treasury Class B shares. The notice of the Extraordinary General Meeting of Shareholders on 28 November 2017 will be published separately.

Acquisition of AB Knut Sehlins Industrivaruhus

Since 2007, TOOLS Sweden has owned 30 percent of the shares in AB Knut Sehlins Industrivaruhus ("Sehlins"), one of the leading industrial resellers in Örnsköldsvik, Sweden. In mid-October, TOOLS acquired the remaining 70 percent of the shares in Sehlins, which thus became a wholly owned subsidiary. Sehlins generates annual revenue of approximately MSEK 40 and has 14 employees. Closing took place in October 2017 and the acquisition is expected to have a marginal impact on Momentum Group's earnings per share for the current financial year.

No other significant events affecting the Group have occurred since the end of the reporting period.

AFFIRMATION

The Board of Directors and the President & CEO affirm that this Interim Report provides a true and fair overview of the operations, position and earnings of the Parent Company and the Group, and that it describes the material risks and uncertainties to which the Parent Company and the companies within the Group are exposed.

Stockholm, 27 October 2017

Jörgen Wigh
Chairman

Fredrik Börjesson
Director

Charlotte Hansson
Director

Stefan Hedelius
Director

Gunilla Spöng
Director

Ulf Lilius
President & CEO

This report has not been subject to special review by the Company's auditor.

Contact information

Ulf Lilius, President & CEO, Tel: +46 10 454 54 70
Mats Karlqvist, Head of Investor Relations, Tel: +46 70 660 31 32

Dates for forthcoming financial information

Presentation of Interim Report (6 months) – Conference call today 27 October 2017 at 11:00 a.m. Please visit www.momentum.group for information about telephone numbers and the link to webcast.

Interim Report (9 months) – 1 April-31 December 2017 will be published on 9 February 2018.

Financial Report 2017/18 – 1 April 2017-31 March 2018 will be published on 8 May 2018.

Visit www.momentum.group to order reports and press releases.

The information in this report is such that Momentum Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication, through the agency of the contact persons set out above, at 8:00 a.m. CET on 27 October 2017.

This document is in all respects a translation of the Swedish original Interim Report. In the event of any differences between this translation and the Swedish original, the latter shall prevail.

Momentum Group AB (publ)

Mail address: PO Box 5900, SE-102 40 Stockholm, Sweden

Visit: Linnégatan 18, Stockholm

Tel: +46 10 454 54 70

Org No: 559072-1352 Reg office: Stockholm

www.momentum.group

BUSINESS AREAS

REVENUE BY BUSINESS AREAS

MSEK	QUARTER		REPORTING PERIOD		FULL-YEAR	
	JUL-SEP 2017	JUL-SEP 2016	APR-SEP 2017	APR-SEP 2016	ROLLING 12 MON	2016/17
Tools & Consumables	1,023	955	2,133	2,040	4,362	4,269
Components & Services	317	299	658	648	1,369	1,359
Group-wide	31	0	62	0	62	0
Eliminations	-78	-44	-160	-96	-281	-217
Momentum Group	1,293	1,210	2,693	2,592	5,512	5,411

REVENUE BY QUARTER

MSEK	2017/18				2016/17			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Tools & Consumables			1,023	1,110	1,107	1,122	955	1,085
Components & Services			317	341	356	355	299	349
Group-wide			31	31	0	0	0	0
Eliminations			-78	-82	-63	-58	-44	-52
Momentum Group			1,293	1,400	1,400	1,419	1,210	1,382

OPERATING PROFIT/LOSS BY BUSINESS AREA

MSEK	QUARTER		REPORTING PERIOD		FULL-YEAR	
	JUL-SEP 2017	JUL-SEP 2016	APR-SEP 2017	APR-SEP 2016	ROLLING 12 MON	2016/17
Tools & Consumables	37	20	56	44	24	12
Components & Services	29	29	55	58	110	113
Group-wide	-5	0	-9	0	-67	-58
Eliminations	1	-1	2	-1	1	-2
Momentum Group	62	48	104	101	68	65

OPERATING PROFIT/LOSS BY QUARTER

MSEK	2017/18				2016/17			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Tools & Consumables			37	19	-45	13	20	24
Components & Services			29	26	25	30	29	29
Group-wide			-5	-4	-47	-11	0	0
Eliminations			1	1	-3	2	-1	0
Momentum Group			62	42	-70	34	48	53

ADJUSTED OPERATING PROFIT/LOSS BY BUSINESS AREA

MSEK	QUARTER		REPORTING PERIOD		FULL-YEAR	
	JUL-SEP 2017	JUL-SEP 2016	APR-SEP 2017	APR-SEP 2016	ROLLING 12 MON	2016/17
Tools & Consumables	37	20	61	44	93	76
Components & Services	30	29	56	58	119	121
Group-wide	-5	0	-4	0	-6	-2
Eliminations	1	-1	2	-1	1	-2
Momentum Group	63	48	115	101	207	193

GROUP SUMMARY

INCOME STATEMENT

MSEK	QUARTER		REPORTING PERIOD		FULL-YEAR	
	JUL-SEP 2017	JUL-SEP 2016	APR-SEP 2017	APR-SEP 2016	ROLLING 12 MON	2016/17
Revenue	1,293	1,210	2,693	2,592	5,512	5,411
Shares of profit in associated companies	0	0	0	0	-2	-2
Other operating income	1	1	2	2	8	8
Total operating income	1,294	1,211	2,695	2,594	5,518	5,417
Cost of goods sold	-818	-768	-1,706	-1,649	-3,517	-3,460
Personnel costs	-243	-223	-536	-488	-1,109	-1,061
Depreciation, amortisation, impairment losses and reversal of impairment losses	-10	-5	-18	-9	-31	-22
Other operating expenses	-161	-167	-331	-347	-793	-809
Total operating expenses	-1,232	-1,163	-2,591	-2,493	-5,450	-5,352
Operating profit	62	48	104	101	68	65
Financial income	0	1	0	1	1	2
Financial expenses	-1	-4	-3	-6	-10	-13
Net financial items	-1	-3	-3	-5	-9	-11
Profit after financial items	61	45	101	96	59	54
Taxes	-14	-10	-23	-21	-14	-12
Net profit	47	35	78	75	45	42
Of which, attributable to:						
Parent Company shareholders	47	35	78	75	45	42
Non-controlling interest	0	-	0	-	0	-
Earnings per share, SEK						
– before dilution	1.65	1.25	2.75	2.65	1.60	1.50
– after dilution	1.65	1.25	2.75	2.65	1.60	1.50

STATEMENT OF COMPREHENSIVE INCOME

MSEK	QUARTER		REPORTING PERIOD		FULL-YEAR	
	JUL-SEP 2017	JUL-SEP 2016	APR-SEP 2017	APR-SEP 2016	ROLLING 12 MON	2016/17
Net profit	47	35	78	75	45	42
OTHER COMPREHENSIVE INCOME FOR THE PERIOD						
Components that will not be reclassified to net profit						
Remeasurement of defined-benefit pension plans	-1	-1	0	-2	2	0
Tax attributable to components that will not be reclassified	0	0	0	0	0	0
	-1	-1	0	-2	2	0
Components that will be reclassified to net profit						
Translation differences	2	23	-4	39	-17	26
Fair value changes for the year in cash-flow hedges	0	0	0	0	0	0
Tax attributable to components that will be reclassified	0	0	0	0	0	0
	2	23	-4	39	-17	26
Other comprehensive income for the period	1	22	-4	37	-15	26
Total comprehensive income for the period	48	57	74	112	30	68
Of which, attributable to:						
Parent Company shareholders	48	57	74	112	30	68
Non-controlling interest	0	-	0	-	0	-

BALANCE SHEET

MSEK	30 SEP 2017	30 SEP 2016	31 MAR 2017
ASSETS			
Non-current assets			
Intangible non-current assets	583	446	533
Tangible non-current assets	62	56	64
Shares in associated companies	9	11	9
Financial investments	5	3	5
Deferred tax assets	27	17	27
Total non-current assets	686	533	638
Current assets			
Inventories	885	829	823
Accounts receivable	949	836	912
Other current receivables	120	114	109
Cash and cash equivalents	15	460	69
Total current assets	1,969	2,239	1,913
TOTAL ASSETS	2,655	2,772	2,551
EQUITY AND LIABILITIES			
Equity			
Equity attributable to Parent Company shareholders	1,060	1,038	1,007
Non-controlling interest	8	-	-
Total equity	1,068	1,038	1,007
Non-current liabilities			
Non-current interest-bearing liabilities	191	647	150
Provisions for pensions	24	23	24
Other non-current liabilities and provisions	66	6	41
Total non-current liabilities	281	676	215
Current liabilities			
Current interest-bearing liabilities	172	37	182
Accounts payable	780	750	782
Other current liabilities	354	271	365
Total current liabilities	1,306	1,058	1,329
TOTAL LIABILITIES	1,587	1,734	1,544
TOTAL EQUITY AND LIABILITIES	2,655	2,772	2,551
Operational net loan liability	348	224	263

STATEMENT OF CHANGES IN EQUITY

MSEK	Equity attributable to Parent Company shareholders				Non-controlling interest	Total equity
	Share capital	Reserves	Retained earnings, including net profit	Total		
Closing equity, 31 March 2016	-	-54	993	939		939
Net profit			42	42		42
Other comprehensive income		26	0	26		26
New share issue	57			57		57
Dividend			-10	-10		-10
Other transactions with owner ^{1, 2}			-47	-47		-47
Closing equity, 31 March 2017	57	-28	978	1,007		1,007
Net profit for the period			78	78	0	78
Other comprehensive income		-4	0	-4		-4
Acquisition of partly owned subsidiaries					8	8
Option liability, acquisition ³			-21	-21		-21
Closing equity, 30 September 2017	57	-32	1,035	1,060	8	1,068

1) The Momentum Group has historically comprised the Momentum Group operating segment in the B&B TOOLS Group. However, some of the units that historically comprised part of the operating segment are not included in the Momentum Group. Net profit that is included in the historical combined income statement but does not impact Momentum Group's total assets is recognised as a transaction with the owner. For the 2016/17 financial year, net income from units not included in the Momentum Group amounted to MSEK 5.

2) On 25 September 2016, Momentum Group AB acquired 12 operating companies (directly and indirectly) from B&B TOOLS Invest AB. These internal acquisitions amounting to MSEK 615 were financed through a shareholders' contribution of MSEK 573 paid to Momentum Group AB by B&B TOOLS Invest AB and the remaining MSEK 42 through a loan raised via B&B TOOLS AB's internal bank. Since no net assets arose in the combined financial statements, the decrease in capital resulting from the raised loan is recognised as a transaction with the owner.

3) Refers to the value of call/put options in relation to the non-controlling interest in the acquired subsidiary Triffiq Företagsprofilering, which entail that: a) Momentum Group is entitled to purchase the remaining shares from the shareholders (call option), and b) the shareholders are entitled to sell their shares to Momentum Group (put option). The call option expires during the 2020/21 financial year and can thereafter be extended for a period one year at a time. The put option can be exercised until the 2019/20 financial year. The price of the option is dependent on certain results being achieved in the company.

CASH-FLOW STATEMENT

MSEK	QUARTER		REPORTING PERIOD		FULL-YEAR	
	JUL-SEP 2017	JUL-SEP 2016	APR-SEP 2017	APR-SEP 2016	ROLLING 12 MON	2016/17
Operating activities						
Operating activities before changes in working capital	60	53	96	96	148	148
Changes in working capital	-81	-21	-125	-31	-65	29
Cash flow from operating activities	-21	32	-29	65	83	177
Investing activities						
Acquisition of intangible and tangible non-current assets	-8	-13	-17	-22	-62	-67
Proceeds from sale of intangible and tangible non-current assets	0	0	0	0	0	0
Acquisition of subsidiaries and other business units	-38	-	-38	-6	-153	-121
Proceeds from sale of subsidiaries and other business units	-	-	-	-	-	-
Cash flow from investing activities	-46	-13	-55	-28	-215	-188
Cash flow before financing	-67	19	-84	37	-132	-11
Financing activities						
Financing activities	67	-32	30	-115	-303	-448
Cash flow for the period	0	-13	-54	-78	-435	-459
Cash and cash equivalents at the beginning of the period	15	466	69	525	460	525
Exchange-rate differences in cash and cash equivalents	0	7	0	13	-10	3
Cash and cash equivalents at the end of the period	15	460	15	460	15	69

FINANCIAL INSTRUMENTS

Momentum Group measures financial instruments at fair value or cost in the balance sheet depending on their classification. In addition to items in the financial net debt, financial instruments also include accounts receivable and accounts payable. The fair value of all of the Group's financial assets is estimated to correspond with their carrying amount. Liabilities measured at fair value comprise options issued in connection with the acquisition of equity instruments in partly owned subsidiaries, which are measured using discounted cash flow and are thus included in level 3 according to IFRS 13.

MSEK	30 SEP 2017	31 MAR 2017
Financial assets measured at fair value		
Shares and participations available for sale	1	1
Financial assets measured at amortised cost		
Long-term receivables	0	0
Accounts receivable	949	912
Cash and cash equivalents	15	69
Total financial assets	965	982
Financial liabilities measured at fair value		
Option liability	21	-
Financial liabilities measured at amortised cost		
Interest-bearing liabilities	363	332
Accounts payable	780	782
Total financial liabilities	1,164	1,114

OPERATING SEGMENTS

The Group's operating segments comprise the Tools & Consumables and Components & Services business areas. The operating segments are consolidations of the operational organisation, as used by Group management and the Board of Directors to monitor operations. Group management, comprising the CEO and CFO, are the Group's chief operating decision makers.

Tools & Consumables comprises resellers of consumables to the industrial, construction and public sectors in the Nordic region within TOOLS, Mercus Yrkeskläder and TriffiQ Företagsprofilering. **Components & Services** comprises resellers of industrial components, workplace equipment, services and maintenance to the industrial sector in the Nordic region within Momentum Industrial and Gigant Arbetsplats. **Group-wide** includes the Group's management, finance function, support functions and logistics operations in Sweden. The support functions include internal communications, investor relations and legal affairs. Financial income and expenses are not distributed by operating segment but rather are recognised in their entirety in Group-wide.

Intra-Group pricing between the operating segments occurs on market terms. The accounting policies are the same as those applied in the consolidated financial statements.

OPERATING SEGMENTS – cont.

MSEK	APR-SEP 2017 (6 MON)				
	Tools & Consumables	Components & Services	Group-wide	Eliminations	Group total
Revenue					
From external customers	2,128	564	1	-	2,693
From other segments	5	94	61	-160	-
Total	2,133	658	62	-160	2,693
Adjusted operating profit	61	56	-4	2	115
<i>Items affecting comparability</i>	-5	-1	-5	-	-11
Operating profit/loss	56	55	-9	2	104
Net financial items	-	-	-3	-	-3
Profit/loss after financial items	56	55	-12	2	101

MSEK	APR-SEP 2016 (6 MON)				
	Tools & Consumables	Components & Services	Group-wide	Eliminations	Group total
Revenue					
From external customers	2,038	554	-	-	2,592
From other segments	2	94	0	-96	-
Total	2,040	648	0	-96	2,592
Adjusted operating profit	44	58	0	-1	101
<i>Items affecting comparability</i>	-	-	-	-	-
Operating profit/loss	44	58	0	-1	101
Net financial items	-	-	-5	-	-5
Profit/loss after financial items	44	58	-5	-1	96

KEY PER-SHARE DATA

SEK	QUARTER		REPORTING PERIOD		FULL-YEAR	
	JUL-SEP 2017	JUL-SEP 2016	APR-SEP 2017	APR-SEP 2016	ROLLING 12 MON	2016/17
Earnings before dilution	1.65	1.25	2.75	2.65	1.60	1.50
Earnings after dilution	1.65	1.25	2.75	2.65	1.60	1.50
Equity, at the end of the period			37.50	36.70		35.65
Equity after dilution, at the end of the period			37.50	36.70		35.65
NUMBER OF SHARES OUTSTANDING IN THOUSANDS						
Number of shares outstanding before dilution	28,265	28,265	28,265	28,265	28,265	28,265
Weighted number of shares outstanding before dilution	28,265	28,265	28,265	28,265	28,265	28,265
Weighted number of shares outstanding after dilution	28,265	28,265	28,265	28,265	28,265	28,265

Weighted number of shares and dilution

Average number of shares outstanding before or after dilution. Shares held by Momentum Group at any given time are not included in the number of shares outstanding. Dilution effects arise due to potential call options issued by the Company that can be settled using shares in share-based incentive programmes. In such cases, the call options have a dilution effect when the average share price during the period is higher than the redemption price of the call options. As of 30 September 2017, Momentum Group held no treasury shares and had not issued any call options pertaining to treasury shares.

ACQUISITIONS

Corporate acquisitions carried out since the 2015/16 financial year are distributed between the Momentum Group's business areas as follows:

ACQUISITION	TIME (possession taken)	REVENUE*	NO. OF EMPLOYEES*	BUSINESS AREA
AB Carl A. Nilssons El. Rep.verkstad, SE	September 2015	MSEK 20	13	Components & Services
Tønsberg Maskinforretning AS, NO	April 2016	MNOK 20	10	Tools & Consumables
Astrup Industrivarer AS, NO	November 2016	MNOK 240	50	Tools & Consumables
Arboga Machine Tool AB, SE	March 2017	MSEK 10	5	Components & Services
TriffiQ Företagsprofilering AB, SE	September 2017	MSEK 70	18	Tools & Consumables
After the end of the reporting period				
AB Knut Sehlins Industrivaruhus, SE	October 2017	MSEK 40	14	Tools & Consumables

* Refers to information for the full year on the date of acquisition.

PARENT COMPANY SUMMARY

Momentum Group AB was registered with the Swedish Companies Registration Office on 8 August 2016.

INCOME STATEMENT

MSEK	QUARTER	REPORTING PERIOD	FULL-YEAR	2016/17
	JUL-SEP 2017	APR-SEP 2017	ROLLING 12 MON	
Revenue	6	13	13	0
Other operating income	0	0	0	0
Total operating income	6	13	13	0
Operating expenses	-7	-24	-32	-8
Operating profit/loss	-1	-11	-19	-8
Financial income and expenses	4	7	14	7
Profit/loss after financial items	3	-4	-5	-1
Appropriations	-	-	1	1
Profit before taxes	3	-4	-4	0
Taxes	0	1	1	0
Net profit	3	-3	-3	0

STATEMENT OF COMPREHENSIVE INCOME

MSEK	QUARTER	REPORTING PERIOD	FULL-YEAR	2016/17
	JUL-SEP 2017	APR-SEP 2017	ROLLING 12 MON	
Net profit	3	-3	-3	0
OTHER COMPREHENSIVE INCOME FOR THE PERIOD				
Components that will not be reclassified to net profit	-	-	-	-
Components that will be reclassified to net profit	-	-	-	-
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	3	-3	-3	0

BALANCE SHEET

MSEK	30 SEP 2017	30 SEP 2016	31 MAR 2017
ASSETS			
Intangible non-current assets	0	-	0
Tangible non-current assets	-	-	-
Financial non-current assets	856	615	810
Current receivables	221	-	93
Cash and cash equivalents	-	-	-
Total assets	1,077	615	903
EQUITY, PROVISIONS AND LIABILITIES			
Equity	627	573	630
Untaxed reserves	-	-	-
Provisions	-	-	-
Non-current liabilities	191	42	150
Current liabilities	259	-	123
Total equity, provisions and liabilities	1,077	615	903

PERFORMANCE MEASURES – DEFINITIONS AND CALCULATIONS

Certain performance measures presented below are calculated in accordance with IFRS and others are so-called alternative performance measures that Momentum Group considers to be important in forming an understanding of its operations. The derivation of the alternative performance measures is also presented in the tables. Insofar as the performance measures are used and commented on by business area (operating segment), the derivation of the performance measures is also presented at this level.

	12 MONTHS ENDING			
	30 SEP 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
IFRS PERFORMANCE MEASURES				
Net profit, MSEK	45	42	139	140
Earnings per share, SEK	1.60	1.50	4.95	4.95
ALTERNATIVE PERFORMANCE MEASURES				
Performance measures related to the income statement				
Revenue, MSEK	5,512	5,411	5,176	5,351
Operating profit, MSEK	68	65	193	198
Adjusted operating profit, MSEK	207	193	193	198
Profit after financial items, MSEK	59	54	182	181
Operating margin, %	1.2%	1.2%	3.7%	3.7%
Adjusted operating margin, %	3.8%	3.6%	3.7%	3.7%
Profit margin, %	1.1%	1.0%	3.5%	3.4%
Performance measures related to profitability				
Return on working capital (P/WC), %	21%	21%	19%	17%
Return on capital employed, %	5%	4%	12%	11%
Return on adjusted capital employed, %	15%	16%	15%	14%
Return on equity, %	4%	4%	14%	13%
Performance measures related to financial position				
Operational net loan liability (closing balance), MSEK	348	263	117	382
Equity (closing balance)*, MSEK	1,060	1,007	939	980
Equity/assets ratio, %	40%	39%	35%	36%
Adjusted equity/assets ratio, %	40%	40%	43%	42%
Other performance measures				
Number of employees at the end of the period	1,631	1,660	1,573	1,618
Share price at the end of the period, SEK	87.00	-	-	-

* Refers to equity attributable to Parent Company shareholders

DEFINITIONS OF PERFORMANCE MEASURES

Revenue

Own invoicing, commission-based revenue from commission sales and side revenue.

Operating profit

Profit before financial items and tax.

Adjusted operating profit

Operating profit adjusted for items affecting comparability.

Operating margin, %

Operating profit relative to revenue.

Adjusted operating margin, %

Adjusted operating profit as a percentage of revenue.

Profit margin, %

Profit after financial items as a percentage of revenue.

Return on working capital (P/WC), %

Adjusted operating profit for the most recent 12-month period divided by average working capital measured as total working capital (accounts receivable and inventories less accounts payable) at the end of each month for the most recent 12-month period and the opening balance at the start of the period divided by 13.

Return on capital employed, %

Operating profit plus financial income for the most recent 12-month period divided by average capital employed measured as the balance-sheet total less non-interest-bearing liabilities and provisions at the end of the most recent four quarters and the opening balance at the start of the period divided by five.

Return on adjusted capital employed, %

Adjusted operating profit plus financial income for the most recent 12-month period divided by average adjusted capital employed measured as the balance-sheet total less non-interest-bearing liabilities and provisions as well as cash vis-a-vis the former Parent Company, B&B TOOLS AB, at the end of the most recent four quarters and the opening balance at the start of the period divided by five.

Return on equity, %

Net profit for the most recent 12-month period divided by average equity measured as total equity attributable to Parent Company shareholders at the end of the most recent four quarters and the opening balance at the start of the period divided by five.

Operational net loan liability (closing balance)

Operational net loan liability measured as non-current interest-bearing liabilities and current interest-bearing liabilities less cash and cash equivalents at the end of the period.

Equity/assets ratio, %

Equity attributable to Parent Company shareholders as a percentage of the balance-sheet total at the end of the period.

Adjusted equity/assets ratio, %

Equity attributable to Parent Company shareholders as a percentage of the balance-sheet total less cash vis-a-vis the former Parent Company, B&B TOOLS AB, at the end of the period.

Earnings per share, SEK

Net profit attributable to the Parent Company shareholders divided by the weighted number of shares. IFRS performance measure.

DERIVATION OF ALTERNATIVE PERFORMANCE MEASURES

M SEK	12 MONTHS ENDING			
	30 SEP 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
ADJUSTED OPERATING PROFIT				
Operating profit	68	65	193	198
Items affecting comparability				
Restructuring expenses	94	94	-	-
Split and listing expenses	45	34	-	-
Adjusted operating profit	207	193	193	198
<i>Per segment: Tools & Consumables</i>				
Operating profit	24	12	72	75
Items affecting comparability	69	64	-	-
Adjusted operating profit – Tools & Consumables	93	76	72	75
<i>Per segment: Components & Services</i>				
Operating profit	110	113	120	121
Items affecting comparability	9	8	-	-
Adjusted operating profit – Components & Services	119	121	120	121
<i>Group-wide, including eliminations</i>				
Operating profit/loss	-66	-60	1	2
Items affecting comparability	61	56	-	-
Adjusted operating profit/loss – Group-wide, including eliminations	-5	-4	1	2

M SEK	12 MONTHS ENDING			
	30 SEP 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
WORKING CAPITAL				
<i>Average operating assets</i>				
Average inventories	851	823	814	882
Average accounts receivable	868	821	780	832
Total average operating assets	1,719	1,644	1,594	1,714
<i>Average operating liabilities</i>				
Average accounts payable	-732	-709	-583	-538
Total average operating liabilities	-732	-709	-583	-538
Average working capital	987	935	1,011	1,176
Adjusted operating profit	207	193	193	198
Return on working capital (P/WC), %	21%	21%	19%	17%

MSEK	12 MONTHS ENDING			
	30 SEP 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
CAPITAL EMPLOYED				
Average balance-sheet total	2,670	2,719	2,651	2,761
<i>Average non-interest-bearing liabilities and provisions</i>				
Average non-interest-bearing non-current liabilities	-33	-14	-4	-3
Average non-interest-bearing current liabilities	-1,107	-1,073	-948	-904
Total average non-interest-bearing liabilities and provisions	-1,140	-1,087	-952	-907
Average capital employed	1,530	1,632	1,699	1,854
Operating profit	68	65	193	198
Financial income	1	2	3	4
Total operating profit + financial income	69	67	196	202
Return on capital employed, %	5%	4%	12%	11%

MSEK	12 MONTHS ENDING			
	30 SEP 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
ADJUSTED CAPITAL EMPLOYED				
Average capital employed	1,530	1,632	1,699	1,854
Average cash vis-a-vis B&B TOOLS AB	-184	-380	-420	-373
Average adjusted capital employed	1,346	1,252	1,279	1,481
Adjusted operating profit	207	193	193	198
Financial income	1	2	3	4
Total adjusted operating profit + financial income	208	195	196	202
Return on adjusted capital employed, %	15%	16%	15%	14%

MSEK	12 MONTHS ENDING			
	30 SEP 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
RETURN ON EQUITY				
Average equity*	1,040	1,008	984	1,050
Net profit*	45	42	139	140
Return on equity, %	4%	4%	14%	13%

* Refers to equity and earnings attributable to Parent Company shareholders.

MSEK	12 MONTHS ENDING			
	30 SEP 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
OPERATIONAL NET LOAN LIABILITY (CLOSING BALANCE)				
Non-current interest-bearing liabilities	191	150	639	746
Current interest-bearing liabilities	172	182	3	8
Cash and cash equivalents	-15	-69	-525	-372
Operational net loan liability (closing balance)	348	263	117	382

MSEK	12 MONTHS ENDING			
	30 SEP 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
BALANCE-SHEET TOTAL				
Balance-sheet total (closing balance)	2,655	2,551	2,694	2,727
Cash vis-a-vis B&B TOOLS AB (closing balance)	-	-56	-520	-368
Adjusted balance-sheet total	2,655	2,495	2,174	2,359
Equity (closing balance)*	1,060	1,007	939	980
Equity/assets ratio, %	40%	39%	35%	36%
Adjusted equity/assets ratio, %	40%	40%	43%	42%

* Refers to equity attributable to Parent Company shareholders.

Change in revenue

Comparable units refer to sales in local currency from units that were part of the Group during the current period and the entire corresponding period in the preceding year. Trading days refer to the effect on sales in local currency depending on the difference the number of trading days compared with the comparative period. Other units refer to acquisitions or divestments of units during the corresponding period.

	QUARTER		REPORTING PERIOD	
	JUL-SEP 2017	JUL-SEP 2016	APR-SEP 2017	APR-SEP 2016
Change in revenue for:				
Comparable units in local currency	3.4%	-0.9%	2.4%	-0.9%
Currency effects	-0.1%	0.4%	0.8%	-1.0%
Number of trading days	-1.6%	0.0%	-3.4%	1.8%
Other units	5.2%	0.7%	4.1%	0.8%
Total change	6.9%	0.2%	3.9%	0.7%