

INTERIM REPORT – 3 MONTHS

1 April-30 June 2017

- **Revenue** increased by 1 percent to MSEK 1,400 (1,382).
- **Operating profit** amounted to MSEK 42 (53). **Adjusted operating profit (excluding items affecting comparability)** totalled MSEK 52 (53), corresponding to an **adjusted operating margin** of 3.7 percent (3.8).
- **The return on working capital (P/WC)** for the most recent 12-month period was 20 percent (22).
- **Net profit** amounted to MSEK 31 (40).
- **Earnings per share** totalled SEK 1.10 (1.40).
- The **operational net loan liability** amounted to MSEK 281 (236) and the **equity/assets ratio** at the end of the reporting period was 41 percent (37).
- An **Extraordinary General Meeting of Shareholders in B&B TOOLS AB on 14 June 2017** approved the spin-off and separate listing of the Momentum Group subsidiary on Nasdaq Stockholm.
- **Momentum Group's Class B share was introduced on Nasdaq Stockholm (Mid Cap) on 21 June 2017.** The share is traded under the ticker MMGR-B.

After the end of the reporting period

- In early July 2017, Momentum Group signed an agreement to **acquire 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 and has some 20 employees. Closing is scheduled to take place in late August 2017.

Momentum Group in summary

	QUARTER 3 MONTHS ENDING 30 JUN			FULL-YEAR 12 MONTHS ENDING 30 JUN		
	2017	2016	Change	2017	2016	Change
Revenue, MSEK	1,400	1,382	1%	5,429	5,191	5%
Operating profit/loss, MSEK	42	53	-21%	54	205	-74%
<i>of which, items affecting comparability</i>	-10	-		-138	-	
Adjusted operating profit	52	53	-2%	192	205	-6%
Profit/loss after financial items, MSEK	40	51	-22%	43	195	-78%
Net profit/loss (after taxes), MSEK	31	40	-23%	33	150	-78%
Earnings per share, SEK	1.10	1.40	-21%	1.20	5.30	-77%
Operating margin	3.0%	3.8%		1.0%	3.9%	
Adjusted operating margin	3.7%	3.8%		3.5%	3.9%	
Profit margin	2.9%	3.7%		0.8%	3.8%	
Return on equity				3%	15%	
Equity per share, SEK				36.55	35.05	4%
Equity/assets ratio				41%	37%	
Adjusted equity/assets ratio				41%	44%	
Number of employees at the end of the period				1,688	1,593	6%

PRESIDENT'S STATEMENT

A new start as an independent company

When the Extraordinary General Meeting of Shareholders in our former Parent Company, B&B TOOLS AB, resolved on 14 June to spin-off and list Momentum Group as a separate company, we were presented with new opportunities to increase our earnings growth by establishing a clearer focus on the development of leading market channels in profitable niches – opportunities we are now working to fully realise. Our Class B share was introduced on Nasdaq Stockholm's Mid Cap List on 21 June.

Stable business situation despite fewer trading days

The business situation during the quarter was stable overall, despite the fact that the Easter holiday, which resulted in fewer trading days in April than in the preceding year, had a negative impact on revenue (corresponding to just over –5 percent in sales). However, sales in May and June were stronger than in the preceding year, which largely enabled us to offset the weaker sales in April. Overall, the manufacturing industry in Sweden and Finland continued to perform well, which is reflected in our financial statements, while the investment level in the oil and gas segment in Norway remained relatively low, although the bottom point has likely passed.

Several of our units improved their earnings during the quarter compared with the preceding year, and we are particularly pleased to note that TOOLS Sweden reported earnings growth of 30 percent and TOOLS Finland more than doubled its earnings. Momentum Industrial continued to deliver earnings with double-digit margins. However, TOOLS Norway's earnings were unsatisfactory, having been negatively impacted by the Easter holiday and the implementation of a new business system. The implementation is expected to be completed in the late autumn and will enable TOOLS Norway to take the next step in the development of its operations.

TOOLS Sweden's action programme proceeding according to plan – with positive results

TOOLS Sweden strengthened its earnings performance during the quarter, with sales remaining largely unchanged despite the closure of several sales units over the past six months. Eight additional sales units will be closed during the July-October period and TOOLS Sweden is now gradually increasing its share of direct purchases from selected suppliers. Towards the end of the operating year, we expect to experience the full effect of the previously announced measures we are now implementing in TOOLS Sweden.

2017/18 – an exciting operating year

Our transition toward decentralised responsibility for our own offering, purchasing and logistics is intended to contribute to the earnings trend – combined with acquisitions of attractive and successful niche companies. After the end of the reporting period, we signed an agreement to acquire 70 percent of the shares in TriffiQ Företagsprofilering, one of Stockholm's largest resellers of workwear, protective footwear and custom workwear, with a high level of expertise in customising company products. The acquisition of TriffiQ is in line with our strategy for future growth and development – and we are delighted to welcome the company to Momentum Group.

We are now truly standing on our own two feet. We will continue to prioritise customer proximity and the adaptation of our offerings, logistics and sales channels, both local and digital, which will contribute to improved operating margins in our operations. I look forward to continuing this exciting operating year for Momentum Group as an independent listed Company.

Stockholm, July 2017

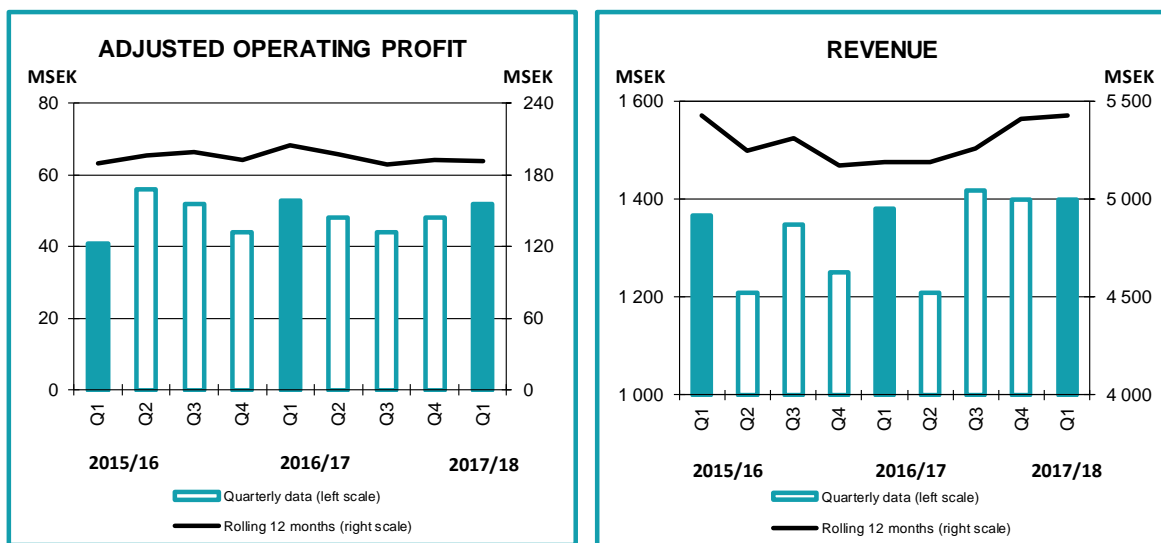
Ulf Lilius
President & CEO

PROFIT AND REVENUE

First quarter (1 April-30 June 2017)

Revenue for the first quarter increased by 1 percent to MSEK 1,400 (1,382). Exchange-rate translation effects had an impact of MSEK +23 on revenue. Revenue for comparable units, measured in local currency and adjusted for the number of trading days, rose by 2 percent during the quarter.

Operating profit for the quarter totalled MSEK 42 (53). Adjusted for items affecting comparability, operating profit totalled MSEK 52 (53). Items affecting comparability amounted to approximately MSEK -10 for the quarter 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. Approximately MSEK 8 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 0 (-1) on operating profit. The adjusted operating margin (excluding items affecting comparability) was 3.7 percent (3.8). Profit after financial items totalled MSEK 40 (51) and net profit amounted to MSEK 31 (40) for the quarter. This corresponded to earnings per share of SEK 1.10 (1.40).



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.

As a whole, Momentum Group's main markets displayed a stable trend during the first quarter of the financial year, despite the negative impact of the lower number of trading days in April due to the Easter holiday. The industrial markets in Sweden and Finland continued to perform well, which is expected to benefit the Group's operations in the future. In Norway, an improvement was noted in the domestic construction sector and the market for oil and offshore experienced a stabilisation.

Momentum Group

MSEK	QUARTER		FULL-YEAR	
	APR-JUN 2017	APR-JUN 2016	ROLLING 12 MON	2016/17
Revenue	1,400	1,382	5,429	5,411
Operating profit	42	53	54	65
of which, items affecting comparability	-10	-	-138	-128
Adjusted operating profit	52	53	192	193
Operating margin	3.0%	3.8%	1.0%	1.2%
Adjusted operating margin	3.7%	3.8%	3.5%	3.6%

Tools & Consumables business area

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

MSEK	QUARTER		FULL-YEAR	
	APR-JUN 2017	APR-JUN 2016	ROLLING 12 MON	2016/17
Revenue	1,110	1,085	4,294	4,269
Operating profit	19	24	7	12
of which, items affecting comparability	-5	-	-69	-64
Adjusted operating profit	24	24	76	76
Operating margin	1.7%	2.2%	0.2%	0.3%
Adjusted operating margin	2.2%	2.2%	1.8%	1.8%

Revenue in the *Tools & Consumables* business area increased by 2 percent¹ during the first quarter of the financial year. In addition, acquisitions contributed approximately 4 percent to revenue growth. Items affecting comparability in Tools & Consumables amounted to MSEK -5 during the quarter and mainly pertained to costs for the division of the logistics function and IT systems in conjunction with the spin-off from the B&B TOOLS Group. Of the approximately MSEK 8 of restructuring reserves utilised during the quarter, MSEK 1 referred to the Tools & Consumables business area.

Revenue for *TOOLS Sweden* rose by 2 percent¹ during the quarter compared with the preceding year, with increased sales to major manufacturing companies having a positive impact on the trend. Since autumn 2016, the business has been implementing improvement measures 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 a number of less profitable units, combined with investments in competitive digital sales channels. Three sales units were closed during the quarter (a total of seven units since autumn 2016) and eight additional sales units will be closed by October 2017, at the same time as the share of direct purchases from selected suppliers will gradually increase. The increase in sales and the measures implemented had a positive impact on operating profit, which rose by 30 percent during the quarter compared with the preceding year.

Revenue for *TOOLS Norway* decreased by 7 percent¹ during the quarter. Demand in the industrial sector was stable and the construction sector noted a positive trend. However, combined with the lower number of trading days in April due to the Easter holiday, lower sales to the oil and offshore sector and the performance of a small number of major customers resulted in lower earnings compared with the preceding year. TOOLS Norway is taking proactive measures to increase its sales in other sectors. The implementation of a new business system proceeded according to plan during the quarter.

TOOLS Finland increased its revenue by 16 percent¹ during the quarter and continued to deliver a favourable sales trend in terms of 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. One sales unit was closed during spring 2017.

Revenue for *Mercus Yrkeskläder* was largely unchanged¹ during the quarter. Revenue was impacted positively by the opening of a new store, while sales for comparable units were slightly lower than in the preceding year, which had a negative effect on the earnings trend. A strong economic trend in the construction sector combined with new establishments has a positive impact on sales over time.

Components & Services business area

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

MSEK	QUARTER		FULL-YEAR	
	APR-JUN 2017	APR-JUN 2016	ROLLING 12 MON	2016/17
Revenue	341	349	1,351	1,359
Operating profit	26	29	110	113
of which, items affecting comparability	0	-	-8	-8
Adjusted operating profit	26	29	118	121
Operating margin	7.6%	8.3%	8.1%	8.3%
Adjusted operating margin	7.6%	8.3%	8.7%	8.9%

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

Revenue in the *Components & Services* business area increased by 2 percent² during the first quarter of the financial year.

Momentum Industrial's revenue increased by 2 percent² during the quarter. A number of new customer agreements were entered into during the quarter, and the development of sales of engineering services were favourable, including the newly acquired Arboga Machine Tool. The lower number of trading days due to the Easter holiday in April had a negative impact on earnings, while the unit's strong capacity utilisation in maintenance and repairs as well as its favourable range mix had a positive effect on the earnings trend.

Gigant's revenue rose by 1 percent² during the quarter, with a continued increase in direct sales to the industrial and construction sectors. Demand via industrial resellers had a negative development in Norway and Sweden, while the Finnish market reported a positive trend. The Easter holiday resulted in a lower number of trading days in April compared with the preceding year, which had a negative impact also on Gigant's earnings.

Group-wide and eliminations

An operating loss of MSEK –3 (0) was reported for "Group-wide and eliminations" for the reporting period, of which items affecting comparability accounted for MSEK –5 (-). Items affecting comparability in "Group-wide" for the quarter 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 8 of restructuring reserves utilised during the quarter, MSEK 7 referred to "Group-wide".

The Parent Company's revenue for the reporting period amounted to MSEK 7 (-) and the loss after financial items totalled MSEK –7 (-). 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 1,688, compared with 1,660 at the beginning of the financial year.

CORPORATE ACQUISITIONS

Momentum Group did not conduct any corporate acquisitions during the reporting period.

After the end of the reporting period – Acquisition of TriffiQ Företagsprofilering

In early July 2017, Momentum Group signed an agreement to acquire 70 percent of the shares in TriffiQ Företagsprofilering AB ("TriffiQ"). 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 some 20 employees. Closing is scheduled to take place in late August 2017 and the acquisition is expected to have a marginally positive effect on Momentum Group's earnings per share.

Refer to the summary of acquisitions completed since the 2015/16 financial year on page 12.

PROFITABILITY, CASH FLOW AND FINANCIAL POSITION

The Group's profitability, measured as the return on working capital (P/WC), amounted to 20 percent (22) for the most recent 12-month period. The return on capital employed for the corresponding period was 4 percent (12) and the return on equity was 3 percent (15). 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 the 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 36 (43). Funds tied up in working capital rose by MSEK 44 (10). During the period, inventories increased by MSEK 23, in connection with the establishment of an own central warehouse, and operating receivables by MSEK 8. Operating liabilities decreased by MSEK 13. Accordingly, cash flow from operating activities for the period amounted to MSEK –8 (33).

Cash flow for the reporting period was also impacted in a net amount of MSEK –9 (–9) pertaining to investments in and divestments of non-current assets, mainly investments in IT systems, and a net amount of MSEK 0 (–6) pertaining to the acquisition of subsidiaries and other business units.

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

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.

At the end of the reporting period, the Group's operational net loan liability amounted to MSEK 281 (236). Cash and cash equivalents, including unutilised granted credit facilities, totalled MSEK 519. The equity/assets ratio at the end of the reporting period was 41 percent, compared with 39 percent at the beginning of the financial year.

Equity per share, both before and after dilution, totalled SEK 36.55 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 is as follows:

CLASS OF SHARE	AS OF 30 JUNE 2017
Class A shares	1,063,780
Class B shares	27,201,636
Total number of shares before repurchasing	28,265,416
Less: Repurchased Class B shares	-
Total number of shares after repurchasing	28,265,416

As of 30 June 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 ratios 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 14-16.

EVENTS AFTER THE END OF THE REPORTING PERIOD

Acquisition of TriffiQ Företagsprofilering

In early July 2017, Momentum Group signed an agreement to acquire 70 percent of the shares in TriffiQ Företagsprofilering AB ("TriffiQ"). 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 some 20 employees. Closing is scheduled to take place in late August 2017 and the acquisition is expected to have a marginally positive effect on Momentum Group's earnings per share.

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

Stockholm, 20 July 2017

Ulf Lilius
President & CEO

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

Contact information

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Dates for forthcoming financial information

Interim Report (6 months) – 1 April-30 September 2017 will be presented on 27 October 2017.

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

Financial Report 2017/18 – 1 April 2017-31 March 2018 will be presented 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. The information was submitted for publication, through the agency of the contact persons set out above, at 8:00 a.m. CET on 20 July 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.

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BUSINESS AREAS

REVENUE BY BUSINESS AREA

MSEK	QUARTER		FULL-YEAR	
	APR-JUN 2017	APR-JUN 2016	ROLLING 12 MON	2016/17
Tools & Consumables	1,110	1,085	4,294	4,269
Components & Services	341	349	1,351	1,359
Group-wide	31	0	31	0
Eliminations	-82	-52	-247	-217
Momentum Group	1,400	1,382	5,429	5,411

REVENUE BY QUARTER

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

OPERATING PROFIT/LOSS BY BUSINESS AREA

MSEK	QUARTER		FULL-YEAR	
	APR-JUN 2017	APR-JUN 2016	ROLLING 12 MON	2016/17
Tools & Consumables	19	24	7	12
Components & Services	26	29	110	113
Group-wide	-4	0	-62	-58
Eliminations	1	0	-1	-2
Momentum Group	42	53	54	65

OPERATING PROFIT/LOSS BY QUARTER

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

ADJUSTED OPERATING PROFIT/LOSS BY BUSINESS AREA

MSEK	QUARTER		FULL-YEAR	
	APR-JUN 2017	APR-JUN 2016	ROLLING 12 MON	2016/17
Tools & Consumables	24	24	76	76
Components & Services	26	29	118	121
Group-wide	1	0	-1	-2
Eliminations	1	0	-1	-2
Momentum Group	52	53	192	193

GROUP SUMMARY

INCOME STATEMENT

MSEK	QUARTER		FULL-YEAR	
	APR-JUN 2017	APR-JUN 2016	ROLLING 12 MON	2016/17
Revenue	1,400	1,382	5,429	5,411
Shares of profit in associated companies	0	0	-2	-2
Other operating income	1	1	8	8
Total operating income	1,401	1,383	5,435	5,417
Cost of goods sold	-888	-881	-3,467	-3,460
Personnel costs	-293	-265	-1,089	-1,061
Depreciation, amortisation, impairment losses and reversal of impairment losses	-8	-4	-26	-22
Other operating expenses	-170	-180	-799	-809
Total operating expenses	-1,359	-1,330	-5,381	-5,352
Operating profit	42	53	54	65
Financial income	0	0	2	2
Financial expenses	-2	-2	-13	-13
Net financial items	-2	-2	-11	-11
Profit after financial items	40	51	43	54
Taxes	-9	-11	-10	-12
Net profit	31	40	33	42
Of which, attributable to: Parent Company shareholders	31	40	33	42
Earnings per share, SEK				
- before dilution	1.10	1.40	1.20	1.50
- after dilution	1.10	1.40	1.20	1.50

STATEMENT OF COMPREHENSIVE INCOME

MSEK	QUARTER		FULL-YEAR	
	APR-JUN 2017	APR-JUN 2016	ROLLING 12 MON	2016/17
Net profit	31	40	33	42
OTHER COMPREHENSIVE INCOME FOR THE PERIOD				
Components that will not be reclassified to net profit				
Remeasurement of defined-benefit pension plans	1	-1	2	0
Tax attributable to components that will not be reclassified	0	0	0	0
	1	-1	2	0
Components that will be reclassified to net profit				
Translation differences	-6	16	4	26
Fair value changes for the year in cash-flow hedges	0	0	0	0
Tax attributable to components that will be reclassified	0	0	0	0
	-6	16	4	26
Other comprehensive income for the period	-5	15	6	26
Total comprehensive income for the period	26	55	39	68
Of which, attributable to: Parent Company shareholders	26	55	39	68

BALANCE SHEET

MSEK	30 JUN 2017	30 JUN 2016	31 MAR 2017
ASSETS			
Non-current assets			
Intangible non-current assets	533	436	533
Tangible non-current assets	65	52	64
Shares in associated companies	9	11	9
Financial investments	5	3	5
Deferred tax assets	25	17	27
Total non-current assets	637	519	638
Current assets			
Inventories	842	803	823
Accounts receivable	889	802	912
Other current receivables	128	123	109
Cash and cash equivalents	15	466	69
Total current assets	1,874	2,194	1,913
TOTAL ASSETS	2,511	2,713	2,551
EQUITY AND LIABILITIES			
Equity	1,033	991	1,007
Non-current liabilities			
Non-current interest-bearing liabilities	147	642	150
Provisions for pensions	23	22	24
Other non-current liabilities and provisions	41	5	41
Total non-current liabilities	211	669	215
Current liabilities			
Current interest-bearing liabilities	149	60	182
Accounts payable	737	707	782
Other current liabilities	381	286	365
Total current liabilities	1,267	1,053	1,329
TOTAL LIABILITIES	1,478	1,722	1,544
TOTAL EQUITY AND LIABILITIES	2,511	2,713	2,551
Operational net loan liability	281	236	263

STATEMENT OF CHANGES IN EQUITY

MSEK	Share capital	Reserves	Retained earnings, including net profit	Total equity
Closing equity, 31 March 2016	-	-54	993	939
Net profit			42	42
Other comprehensive income		26		26
New share issue	57			57
Dividend			-10	-10
Other transactions with owner ^{1, 2}			-47	-47
Closing equity, 31 March 2017	57	-28	978	1,007
Net profit for the period			31	31
Other comprehensive income		-6	1	-5
Closing equity, 30 June 2017	57	-34	1,010	1,033

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 income that is included in the historical combined income statements but does not impact Momentum Group's total assets is recognised as a transaction with the owner. For the 2016/2017 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.

CASH-FLOW STATEMENT

MSEK	QUARTER		FULL-YEAR	
	APR-JUN 2017	APR-JUN 2016	ROLLING 12 MON	2016/17
Operating activities				
Operating activities before changes in working capital	36	43	141	148
Changes in working capital	-44	-10	-5	29
Cash flow from operating activities	-8	33	136	177
Investing activities				
Acquisition of intangible and tangible non-current assets	-9	-9	-67	-67
Proceeds from sale of intangible and tangible non-current assets	0	0	0	0
Acquisition of subsidiaries and other business units	-	-6	-115	-121
Proceeds from sale of subsidiaries and other business units	-	-	-	-
Cash flow from investing activities	-9	-15	-182	-188
Cash flow before financing	-17	18	-46	-11
Financing activities				
Financing activities	-37	-83	-402	-448
Cash flow for the period	-54	-65	-448	-459
Cash and cash equivalents at the beginning of the period	69	525	466	525
Exchange-rate differences in cash and cash equivalents	0	6	-3	3
Cash and cash equivalents at the end of the period	15	466	15	69

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. According to IFRS 7, financial instruments measured at fair value in the balance sheet are included in level 2 of the fair value hierarchy. The carrying amounts for financial assets and liabilities correspond to fair value in all material respects.

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 and Mercus Yrkeskläder. **Components & Services** comprises resellers of industrial components, workplace equipment, service 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.

MSEK	APR-JUN 2017 (3 MON)				
	Tools & Consumables	Components & Services	Group-wide	Eliminations	Group total
Revenue					
From external customers	1,107	292	1	-	1,400
From other segments	3	49	30	-82	-
Total	1,110	341	31	-82	1,400
Adjusted operating profit	24	26	1	1	52
Items affecting comparability	-5	-	-5	-	-10
Operating profit/loss	19	26	-4	1	42
Net financial items	-	-	-2	-	-2
Profit/loss after financial items	19	26	-6	1	40

MSEK	APR-JUN 2016 (3 MON)				Group total
	Tools & Consumables	Components & Services	Group-wide	Eliminations	
Revenue					
From external customers	1,084	298	-	-	1,382
From other segments	1	51	0	-52	-
Total	1,085	349	0	-52	1,382
Adjusted operating profit	24	29	0	0	53
Items affecting comparability	-	-	-	-	-
Operating profit	24	29	0	0	53
Net financial items	-	-	-2	-	-2
Profit/loss after financial items	24	29	-2	0	51

KEY PER-SHARE DATA

SEK	QUARTER		FULL-YEAR	
	APR-JUN 2017	APR-JUN 2016	ROLLING 12 MON	2016/17
Earnings before dilution	1.10	1.40	1.20	1.50
Earnings after dilution	1.10	1.40	1.20	1.50
Equity, at the end of the period			36.55	35.65
Equity after dilution, at the end of the period			36.55	35.65
NUMBER OF SHARES OUTSTANDING IN THOUSANDS				
Number of shares outstanding before dilution	28,265	28,265	28,265	28,265
Weighted number of shares outstanding before dilution	28,265	28,265	28,265	28,265
Weighted number of shares outstanding after dilution	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 June 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 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
After the end of the reporting period				
TriffiQ Företagsprofilering AB, SE	August 2017 (prel)	MSEK 70	20	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	ACCUMULATED	
	APR-JUN 2017	8 AUG 2016-30 JUN 2017	8 AUG 2016-31 MAR 2017
Revenue	7	7	0
Other operating income	0	0	0
Total operating income	7	7	0
Operating expenses	-17	-25	-8
Operating profit/loss	-10	-18	-8
Financial income and expenses	3	10	7
Profit/loss after financial items	-7	-8	-1
Appropriations	-	1	1
Profit before taxes	-7	-7	0
Taxes	1	1	0
Net profit	-6	-6	0

STATEMENT OF COMPREHENSIVE INCOME

MSEK	QUARTER	ACCUMULATED	
	APR-JUN 2017	8 AUG 2016-30 JUN 2017	8 AUG 2016-31 MAR 2017
Net profit	-6	-6	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	-6	-6	0

BALANCE SHEET

MSEK	30 JUN 2017	31 MAR 2017
ASSETS		
Intangible non-current assets	0	0
Tangible non-current assets	-	-
Financial non-current assets	812	810
Current receivables	198	93
Cash and cash equivalents	-	-
Total assets	1,010	903
EQUITY, PROVISIONS AND LIABILITIES		
Equity	624	630
Untaxed reserves	-	-
Provisions	-	-
Non-current liabilities	147	150
Current liabilities	239	123
Total equity, provisions and liabilities	1,010	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 JUN 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
IFRS PERFORMANCE MEASURES				
Net profit, MSEK	33	42	139	140
Earnings per share, SEK	1.20	1.50	4.95	4.95
ALTERNATIVE PERFORMANCE MEASURES				
<i>Performance measures related to the income statement</i>				
Revenue, MSEK	5,429	5,411	5,176	5,351
Operating profit, MSEK	54	65	193	198
Adjusted operating profit, MSEK	192	193	193	198
Profit after financial items, MSEK	43	54	182	181
Operating margin, %	1.0%	1.2%	3.7%	3.7%
Adjusted operating margin, %	3.5%	3.6%	3.7%	3.7%
Profit margin, %	0.8%	1.0%	3.5%	3.4%
<i>Performance measures related to profitability</i>				
Return on working capital (P/WC), %	20%	21%	19%	17%
Return on capital employed, %	4%	4%	12%	11%
Return on adjusted capital employed, %	15%	16%	15%	14%
Return on equity, %	3%	4%	14%	13%
<i>Performance measures related to financial position</i>				
Operational net loan liability (closing balance), MSEK	281	263	117	382
Equity, MSEK	1,033	1,007	939	980
Equity/assets ratio, %	41%	39%	35%	36%
Adjusted equity/assets ratio, %	41%	40%	43%	42%
<i>Other performance measures</i>				
Number of employees at the end of the period	1,688	1,660	1,573	1,618
Share price at the end of the period, SEK	81.00	-	-	-

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

MSEK	12 MONTHS ENDING			
	30 JUN 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
ADJUSTED OPERATING PROFIT				
Operating profit	54	65	193	198
<i>Items affecting comparability</i>				
Restructuring expenses	94	94	-	-
Split and listing expenses	44	34	-	-
Adjusted operating profit	192	193	193	198
<i>Per segment: Tools & Consumables</i>				
Operating profit	7	12	72	75
Items affecting comparability	69	64	-	-
Adjusted operating profit – Tools & Consumables	76	76	72	75
<i>Per segment: Components & Services</i>				
Operating profit	110	113	120	121
Items affecting comparability	8	8	-	-
Adjusted operating profit – Components & Services	118	121	120	121
<i>Group-wide, including eliminations</i>				
Operating profit/loss	-63	-60	1	2
Items affecting comparability	61	56	-	-
Adjusted operating profit/loss – Group-wide, including eliminations	-2	-4	1	2

MSEK	12 MONTHS ENDING			
	30 JUN 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
WORKING CAPITAL				
<i>Average operating assets</i>				
Average inventories	835	823	814	882
Average accounts receivable	845	821	780	832
Total average operating assets	1,680	1,644	1,594	1,714
<i>Average operating liabilities</i>				
Average accounts payable	-718	-709	-583	-538
Total average operating liabilities	-718	-709	-583	-538
Average working capital	962	935	1,011	1,176
Adjusted operating profit	192	193	193	198
Return on working capital (P/WC), %	20%	21%	19%	17%

MSEK	12 MONTHS ENDING			
	30 JUN 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
CAPITAL EMPLOYED				
Average balance-sheet total	2,682	2,719	2,651	2,761
<i>Average non-interest-bearing liabilities and provisions</i>				
Average non-interest-bearing non-current liabilities	-21	-14	-4	-3
Average non-interest-bearing current liabilities	-1,078	-1,073	-948	-904
Total average non-interest-bearing liabilities and provisions	-1,099	-1,087	-952	-907
Average capital employed	1,583	1,632	1,699	1,854
Operating profit	54	65	193	198
Financial income	2	2	3	4
Total operating profit + financial income	56	67	196	202
Return on capital employed, %	4%	4%	12%	11%

MSEK	12 MONTHS ENDING			
	30 JUN 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
ADJUSTED CAPITAL EMPLOYED				
Average capital employed	1,583	1,632	1,699	1,854
Average cash vis-a-vis B&B TOOLS AB	-276	-380	-420	-373
Average adjusted capital employed	1,307	1,252	1,279	1,481
Adjusted operating profit	192	193	193	198
Financial income	2	2	3	4
Total adjusted operating profit + financial income	194	195	196	202
Return on adjusted capital employed, %	15%	16%	15%	14%

MSEK	12 MONTHS ENDING			
	30 JUN 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
RETURN ON EQUITY				
Average equity	1,026	1,008	984	1,050
Net profit	33	42	139	140
Return on equity, %	3%	4%	14%	13%

MSEK	12 MONTHS ENDING			
	30 JUN 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
OPERATIONAL NET LOAN LIABILITY (CLOSING BALANCE)				
Non-current interest-bearing liabilities	147	150	639	746
Current interest-bearing liabilities	149	182	3	8
Cash and cash equivalents	-15	-69	-525	-372
Operational net loan liability (closing balance)	281	263	117	382

MSEK	12 MONTHS ENDING			
	30 JUN 2017	31 MAR 2017	31 MAR 2016	31 MAR 2015
BALANCE-SHEET TOTAL				
Balance-sheet total (closing balance)	2,511	2,551	2,694	2,727
Cash vis-a-vis B&B TOOLS AB (closing balance)	-	-56	-520	-368
Adjusted balance-sheet total	2,511	2,495	2,174	2,359
Equity (closing balance)	1,033	1,007	939	980
Equity/assets ratio, %	41%	39%	35%	36%
Adjusted equity/assets ratio, %	41%	40%	43%	42%

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	
	APR-JUN 2017	APR-JUN 2016
Change in revenue for:		
Comparable units in local currency	2.0%	-1.2%
Currency effects	1.7%	-2.2%
Number of trading days	-5.5%	3.7%
Other units	3.1%	0.9%
Total change	1.3%	1.2%