



Account of the Board of Directors of Momentum Group AB (publ) in accordance with Chapter 19, Section 24, Paragraph 3 and Chapter 13, Section 6, Paragraph 3 of the Swedish Companies Act

*The Board of Directors of Momentum Group AB (publ), corporate registration number 559072-1352, (the "**Company**") hereby submits, in accordance with Chapter 19, Section 24, Paragraph 3 and Chapter 13, Section 6, Paragraph 3 of the Swedish Companies Act, the following account of events of material significance to the Company's financial position, which took place after the submission of the Annual Report for the financial year from 8 August 2016 to 31 March 2017.*

Since the Company submitted its Annual Report for the financial year from 8 August 2016 to 31 March 2017, [Appendix A*](#), it has published a Financial Report for 2016/2017, covering the period from 1 April 2016 to 31 March 2017, [Appendix B](#), as well as Interim Reports for the periods 1 April to 30 June 2017, [Appendix C](#), and 1 April to 30 September 2017, [Appendix D](#). Events of material significance to the Company's financial position that occurred in the period after 31 March 2017 are also presented in the enclosed press releases, [Appendix E](#).

Other than what is stated above, no events of material significance to the Company's financial position have occurred since the submission of the Annual Report for the period from 8 August 2016 to 31 March 2017.

Stockholm, 27 October 2017

Jörgen Wigh

Fredrik Börjesson

Charlotte Hansson

Stefan Hedelius

Gunilla Spongh

* The Annual Report in Appendix A is only available in Swedish.

This document is in all respects a translation of the Swedish original Account of the Board of Directors of Momentum Group AB (publ). In the event of any differences between this translation and the Swedish original, the latter shall prevail.

Årsredovisning

Momentum Group AB (publ)

Org.nr. 559072-1352

Räkenskapsår 2016-08-08 - 2017-03-31

Årsredovisning för räkenskapsåret 2016-08-08 - 2017-03-31

Styrelsen och Verkställande direktören för Momentum Group AB (publ) avger härmed följande årsredovisning.

Innehåll	Sida
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De finansiella rapporterna anges i tusentals kronor (KSEK) om ej annat anges.

FÖRVALTNINGSBERÄTTELSE

Verksamheten

Styrelsen för B&B TOOLS-koncernen tillkännagav under hösten 2016 att man under 2017 planerar att dela ut och börsnotera rörelsesegmentet Momentum Group på Nasdaq Stockholm. Momentum Group AB bildades den 8 augusti 2016 och är moderbolag för denna koncern. Momentum Group AB kommer att bland annat att bestå av den framtida koncernens ledning, en central ekonomifunktion, Investor Relations och övriga stödfunktioner som tillsammans bedriver en aktiv förvaltning av de ingående dotterbolagen. De kostnader som uppkommit under 2016/2017 är till stor del hänförligt till de aktiviteter och åtgärder i syfte att förbereda Momentum Group AB för en potentiell notering på Nasdaq Stockholm.

Dotterbolagen inom Momentum Group är ledande leverantörer av industriförnödenheter och industrikomponenter – i kombination med konkurrenskraftiga tjänster och service – till professionella slutanvändare i Norden.

Översikt över bolagets resultat och finansiella ställning (KSEK)

	2016/2017
Nettoomsättning	0
Resultat efter finansiella poster	-522
Balansomslutning	903 054
Soliditet %	70

Väsentliga händelser under räkenskapsåret

Bildandet av koncernen Momentum Group

Som en del av stuktureringen av den framtida koncernen förvärvade Momentum Group AB tolv rörelsedrivande bolag (direkt och indirekt) från B&B TOOLS Invest AB. De interna förvärven finansierades huvudsakligen genom att Momentum Group AB erhöll ett aktieägartillskott från B&B TOOLS Invest AB. De aktuella bolagen var vid tidpunkten för förvärvet helägda dotterbolag till B&B TOOLS Invest AB som i sin tur är ett helägt dotterbolag till B&B TOOLS AB och befann sig således tillsammans med Bolaget inom så kallad "common control" av B&B TOOLS AB.

Förändringar i antalet aktier och aktiekapital

Bolaget bildades den 8 augusti 2016 med ett registrerat aktiekapital om 50 000 kronor fördelat på 500 aktier med ett kvotvärde om 100 kronor per aktie. Den 31 mars 2017 genomfördes en aktiesplit om 1/50 varvid ytterligare 24 500 aktier tillkom. Samma dag den 31 mars 2017 genomfördes en nyemission varigenom antalet aktier ökades med 1 038 780 A-aktier och 27 201 636 B-aktier. I samband med nyemissionen ökade aktiekapitalet med 56 480 832 kronor till 56 530 832 kronor. Registreringen av ökningen av antalet aktier har skett efter balansdagen.

Koncernförhållanden

Bolaget är ett helägt dotterbolag till B&B TOOLS Invest AB (org.nr 556706-2699) som i sin tur är ett helägt till dotterbolag till B&B TOOLS AB (publ) (org.nr 556034-8590). B&B TOOLS ABs aktier är upptagna till handel på Nasdaq Stockholm och upprättar koncernredovisning i vilket koncernen Momentum Group AB ingår.

FÖRSLAG TILL VINSTDISPOSITION

Balanserade vinstmedel inklusive årets resultat uppgick per den 31 mars 2017 till 573 242 034 SEK, varav 294 634 SEK utgjorde årets resultat.

Till förfogande på årsstämman i Momentum Group AB står:

Balanserade vinstmedel (SEK)	572 947 400
Årets resultat (SEK)	294 634
	573 242 034

Styrelsen föreslår att vinstmedlen disponeras på följande sätt:

I ny räkning balanseras (SEK)	573 242 034
	573 242 034

RESULTATRÄKNING

KSEK	Not	2016 08 08 -2017 03 31
Nettoomsättning		-
Summa rörelseintäkter		-
Personalkostnader		-435
Avskrivningar, nedskrivningar och återförda nedskrivningar		-
Övriga rörelsekostnader		-6 969
Summa rörelsens kostnader	2, 3, 4	-7 404
Rörelseresultat		-7 404
Resultat från finansiella poster:		
Resultat från andelar i koncernföretag		0
Resultat från övriga värdepapper och fordringar som är anläggningstillgångar		6 890
Räntekostnader och liknande resultatposter		-8
Resultat efter finansiella poster	5	-522
Bokslutsdispositioner	6	900
Resultat före skatt		378
Skatter	7	-83
Årets resultat		295

RAPPORT ÖVER TOTALRESULTAT

KSEK	Not	2016 08 08 -2017 03 31
Årets resultat		295
Övrigt totalresultat		
<i>Komponenter som inte kommer att omklassificeras till årets resultat</i>		-
<i>Komponenter som kommer att omklassificeras till årets resultat</i>		-
Årets övrigt totalresultat		-
Årets totalresultat		295

BALANSRÄKNING

KSEK	Not	2017 03 31
TILLGÅNGAR		
Anläggningstillgångar		
Immateriella anläggningstillgångar	8	212
<i>Finansiella anläggningstillgångar</i>		
Andelar i koncernföretag	9	50 050
Fordringar på koncernföretag	10	760 252
Summa finansiella anläggningstillgångar		810 302
Summa anläggningstillgångar		810 514
Omsättningstillgångar		
<i>Kortfristiga fordringar</i>		
Fordringar hos koncernföretag		92 124
Övriga fordringar		416
Summa kortfristiga fordringar		92 540
Kassa och bank		-
Summa omsättningstillgångar		92 540
Summa tillgångar		903 054
EGET KAPITAL, AVSÄTTNINGAR OCH SKULDER		
Eget kapital		
<i>Bundet eget kapital</i>		
Aktiekapital	11	56 531
<i>Fritt eget kapital</i>		
Fond för verkligt värde		-
Balanserad vinst		572 947
Årets resultat		295
Summa eget kapital		629 773
Långfristiga skulder		
Skulder till koncernföretag	12	150 000
Summa långfristiga skulder		150 000
Kortfristiga skulder		
Leverantörsskulder		569
Skulder till koncernföretag		118 493
Skatteskulder		83
Övriga skulder		104
Upplupna kostnader och förutbetalda intäkter	13	4 032
Summa kortfristiga skulder		123 281
Summa eget kapital, avsättningar och skulder		903 054

RAPPORT ÖVER FÖRÄNDRING AV EGET KAPITAL

KSEK	Bundet eget kapital		Fritt eget kapital		Summa Eget kapital
	Aktiekapital	Fond för verkligt värde	Balanserat resultat	Årets resultat	
Aktiekapital vid bolagets bildande	50				50
Erhållna ovillkorade aktieägartillskott			572 947		572 947
Nyemission	56 481				56 481
Årets resultat				295	295
Övrigt totalresultat		-			-
Utgående eget kapital 2017 03 31	56 531	-	572 947	295	629 773

KASSAFLÖDESANALYS

KSEK	Not	2016 08 08 -2017 03 31
Den löpande verksamheten		
Resultat efter finansiella poster		-522
Justeringar för poster som inte ingår i kassaflödet		0
Betald inkomstskatt		0
Kassaflöde från den löpande verksamheten före förändring av rörelsekapital		-522
Kassaflöde från förändringar i rörelsekapital		
Förändring kortfristiga fordringar och skulder mot koncernföretag		27 269
Förändring rörelsefordringar		-416
Förändring rörelseskulder		4 705
Förändringar av rörelsekapital		31 558
Kassaflöde från den löpande verksamheten		31 036
Investeringsverksamheten		
Förvärv av immateriella anläggningstillgångar		-212
Förvärv av dotterföretag		-50 050
Kassaflöde från investeringsverksamheten		-50 262
Kassaflöde före finansiering		-19 226
Finansieringsverksamheten		
Nyemission		56 481
Erhållna aktieägartillskott		572 947
Förändring långfristiga fordringar och skulder mot koncernföretag		-760 202
Upptagna koncerninterna lån		150 000
Kassaflöde från finansieringsverksamheten		19 226
Årets kassaflöde		0
Likvida medel vid årets början		-
Likvida medel vid årets slut		-

NOT 1 - REDOVISNINGSPRINCIPER

Momentum Group AB har upprättat sin årsredovisning enligt årsredovisningslagen (1995:1554) och enligt den av Rådet för finansiell rapportering utgivna rekommendation RFR 2 Redovisning för juridiska personer.

RFR 2 innebär att moderbolaget i årsredovisningen för den juridiska personen ska tillämpa samtliga av EU godkända IFRS och uttalanden så långt detta är möjligt inom ramen för årsredovisningslagen och med hänsyn till sambandet mellan redovisning och beskattning. Rekommendationen anger vilka undantag och tillägg som ska göras från IFRS.

Värderingsgrunder tillämpade vid upprättande av de finansiella rapporterna

Moderbolagets funktionella valuta är svenska kronor som även utgör rapporteringsvalutan för moderbolaget och för koncernen. Det innebär att de finansiella rapporterna presenteras i svenska kronor.

Tillgångar, avsättningar och skulder har värderats till historiska anskaffningsvärden om inget annat anges nedan.

Uppskattningar och bedömningar

Att upprätta de finansiella rapporterna i enlighet med årsredovisningslagen och RFR 2 kräver att företagsledningen gör bedömningar och uppskattningar samt gör antaganden som påverkar tillämpningen av redovisningsprinciperna och de redovisade beloppen av tillgångar, skulder, intäkter och kostnader. Verkliga utfallet kan avvika från dessa uppskattningar och bedömningar. Uppskattningarna och antagandena ses över regelbundet. Ändringar av uppskattningar redovisas i den period ändringen görs om ändringen endast påverkat denna period, eller i den period ändringen görs och framtida perioder om ändringen påverkar både aktuell period och framtida perioder.

Händelser efter balansdagen

Med händelser efter balansdagen avses både gynnsamma och ogynnsamma händelser som inträffar mellan balansdagen och den dag i början på nästkommande räkenskapsår då de finansiella rapporterna undertecknas av styrelsens ledamöter och verkställande direktören. Upplysningar lämnas i årsredovisningen om eventuella väsentliga händelser efter balansdagen som ej beaktats när de finansiella rapporterna godkännts för utfärdande. Sådana händelser som bekräftar förhållandena som förelåg på balansdagen beaktas vid upprättandet av de finansiella rapporterna.

Kvittning

Kvittning av fordringar och skulder och av intäkter och kostnader görs endast om detta krävs eller uttryckligen tillåts i en redovisningsrekommendation.

Nya eller reviderade IFRS som kommer att tillämpas under kommande perioder

RFR 2 som tillämpas i moderbolaget utgår ifrån att IFRS tillämpas fullt ut i juridisk person, med vissa undantag. När koncernen börjar tillämpa IFRS 9, IFRS 15 samt IFRS 16 kommer moderbolaget att börja tillämpa de skrivningar som återfinns i RFR 2 avseende dessa nya standarder.

Klassificering och uppställningsformer

Anläggningstillgångar och långfristiga skulder består i allt väsentligt av belopp som förväntas återvinnas eller betalas efter mer än tolv månader räknat från balansdagen. Omsättningstillgångar och kortfristiga skulder består i allt väsentligt av belopp som förväntas återvinnas eller betalas inom tolv månader räknat från balansdagen.

Resultaträkning och balansräkning är uppställda enligt årsredovisningslagens scheman, medan rapporten över totalresultat, rapporten över förändringar i eget kapital och kassaflödesanalysen baseras på IAS 1 Utformning av finansiella rapporter respektive IAS 7 Rapport över kassaflöden.

De finansiella rapporterna anges i tusentals kronor (KSEK) om ej annat anges.

Immateriella anläggningstillgångar

Licenser

Licenser som förvärvats är redovisade till anskaffningsvärde minskat med ackumulerade avskrivningar och nedskrivningar.

Avskrivningar

Avskrivning sker linjärt över tillgångens beräknade nyttjandeperiod. Avskrivningen redovisas som kostnad i resultaträkningen.

Materiella anläggningstillgångar

Leasade tillgångar

Samtliga leasingavtal redovisas som operationella leasingavtal.

Dotterföretag

Andelar i koncernföretag redovisas enligt anskaffningsvärdemetoden, vilket innebär att transaktionsutgifter inkluderas i det redovisade värdet för innehav i dotterbolag. Villkorade köpeskillingar värderas utifrån sannolikheten av att köpeskillingen kommer att utgå. Eventuella förändringar av skulder för villkorade köpeskillingar läggs på eller reducerar anskaffningsvärdet. Erhållna utdelningar redovisas som intäkt i resultaträkningen.

Utländsk valuta

Poster i utländsk valuta

Monetära poster i utländsk valuta räknas om till balansdagens kurs. Icke-monetära poster räknas inte om utan redovisas till kursen vid anskaffningstillfället.

Valutakursdifferenser som uppkommer vid reglering eller omräkning av monetära poster redovisas i resultaträkningen det räkenskapsår de uppkommer.

Kundfordringar och övriga fordringar

Kundfordringar och övriga fordringar som utgör omsättningstillgångar värderas individuellt till det belopp som beräknas inflyta.

Operationella leasingavtal

Kostnader avseende operationella leasingavtal redovisas i årets resultat linjärt över leasingperioden. Förmåner erhållna i samband med tecknandet av ett avtal redovisas i årets resultat som en minskning av leasingavgifterna linjärt över leasingavtalets löptid. Variabla avgifter kostnadsförs i de perioder de uppkommer.

Ersättningar till anställda

Avgiftsbestämda pensionsplaner

Förpliktelser avseende avgifter till avgiftsbestämda planer redovisas som en kostnad i årets resultat i den takt de intjänas genom att de anställda utfört tjänster åt företaget under en period.

Förmånsbestämda pensionsplaner

I moderbolaget tillämpas andra grunder för beräkning av förmånsbestämda planer än som anges i IAS 19. Moderbolaget följer Tryggandelagens bestämmelser och Finansinspektionens föreskrifter eftersom detta är en förutsättning för skattemässig avdragsrätt. De mest väsentliga skillnaderna jämfört med reglerna i IAS 19 är hur diskonteringsräntan fastställs, att beräkning av den förmånsbestämda förpliktelsen sker utifrån nuvarande lönenivå utan antagande om framtida löneökningar, och att alla aktuariella vinster och förluster redovisas i årets resultat då de uppstår.

Ersättningar vid uppsägning

En avsättning redovisas i samband med uppsägningar av personal endast om företaget är förpliktigt att antingen avsluta en anställds eller en grupp av anställdas anställning före den normala tidpunkten eller lämna ersättning vid uppsägning genom erbjudande för att uppmuntra frivillig avgång. I det senare fallet redovisas en skuld och en kostnad om det är sannolikt att erbjudandet kommer att accepteras och antalet anställda som kommer att acceptera erbjudandet tillförlitligt kan uppskattas.

Skatter

Inkomstskatter utgörs av aktuell skatt och uppskjuten skatt. Inkomstskatter redovisas i årets resultat utom då underliggande transaktion redovisats i övrigt totalresultat eller i eget kapital varvid tillhörande skatteeffekt redovisas i övrigt totalresultat eller i eget kapital. Aktuell skatt är skatt som ska betalas eller erhållas avseende aktuellt år, med tillämpning av de skattesatser som är beslutade eller i praktiken beslutade per balansdagen. Till aktuell skatt hör även justering av aktuell skatt hänförlig till tidigare perioder. Uppskjuten skatt beräknas enligt balansräkningsmetoden med utgångspunkt i temporära skillnader mellan redovisade och skattemässiga värden på tillgångar och skulder. Det beaktas inte för temporär skillnad som uppkommit vid redovisningen av koncernmässig goodwill. Vidare beaktas inte temporära skillnader hänförliga till andelar i dotter- och intresseföretag som inte förväntas bli återförda inom överskådlig framtid. Värderingen av uppskjuten skatt baserar sig på hur redovisade värden på tillgångar eller skulder förväntas bli realiserade eller reglerade. Uppskjuten skatt beräknas med tillämpning av de skattesatser och skatteregler som är beslutade eller i praktiken beslutade per balansdagen. Uppskjutna skattefordringar avseende avdragsgilla temporära skillnader och underskottsavdrag redovisas endast i den mån det är sannolikt att dessa kommer att kunna utnyttjas. Värdet på uppskjutna skattefordringar reduceras när det inte längre bedöms sannolikt att de kan utnyttjas.

Obeskattade reserver redovisas inklusive uppskjuten skatteskuld och i resultaträkningen görs i på motsvarande sätt ingen fördelning av del av bokslutsdispositioner till uppskjuten skattekostnad.

Avsättningar

En avsättning redovisas i balansräkningen när bolaget har en befintlig legal eller informell förpliktelse som en följd av en inträffad händelse, och det är troligt att ett utflöde av ekonomiska resurser kommer att krävas för att reglera förpliktelsen samt en tillförlitlig uppskattning av beloppet kan göras. Där effekten av när i tiden betalning sker är väsentlig, beräknas avsättningar genom diskontering av det förväntade framtida kassaflödet till en räntesats före skatt som återspeglar aktuella marknadsbedömningar av pengars tidsvärde och, om det är tillämpligt, de risker som är förknippade med skulden.

Eventualförpliktelser

En eventualförpliktelse redovisas när det finns ett möjligt åtagande som härrör från inträffade händelser och vars förekomst bekräftas endast av en eller flera osäkra framtida händelser eller när det finns ett åtagande som inte redovisas som en skuld eller avsättning på grund av att det inte är troligt att ett utflöde av resurser kommer att krävas.

Finansiella garantiavtal

Moderbolaget har i överensstämmelse med lätttnadsreglerna i RFR 2 valt att inte tillämpa bestämmelserna i IAS 39 om finansiella garantiavtal till förmån för dotterföretag.

Koncernbidrag och aktieägartillskott

Aktieägartillskott förs direkt mot eget kapital hos mottagaren och aktiveras i aktier och andelar hos givaren. Koncernbidrag, såväl mottagna som lämnade, redovisas i resultaträkningen som bokslutsdisposition.

NOT 2 - ANSTÄLLDA OCH PERSONALKOSTNADER

Medelantalet anställda	2016/2017
Män	0,2
Kvinnor	0,1

Bolaget har haft anställda sedan 1 mars 2017.

Andel kvinnor i styrelsen och företagens ledning

Andel kvinnor, %	2016/2017
- Styrelsen	40
- Företagsledning	0

Kostnader för ersättningar till anställda	2016/2017
Löner och andra ersättningar	329
pensionskostnader*	-
Sociala avgifter	106
Summa	435

* Inga premier har betalats in vid tidpunkten för bokslutet.

Styrelsen i Momentum Group AB har varit verksam sedan oktober 2016, arvode till styrelsens ordförande och övriga ledamöter har utgått enligt nedanstående tabell. Ingen särskild ersättning har utgått för utskottsarbete.

	Grundlön/ Styrelsearvode	Rörlig ersättning	Övriga förmåner	Pensions- kostnad	Summa
Styrelsens ordförande					
Jörgen Wigh	260	-	-	-	260
Övriga styrelseledamöter					
Fredrik Börjesson	130	-	-	-	130
Charlotte Hansson	130	-	-	-	130
Stefan Hedelius	130	-	-	-	130
Gunilla Spongh	130	-	-	-	130
Verkställande direktör *					
Ulf Lilius	-	-	-	-	-
Summa	780	-	-	-	780

* Ersättning till den verkställande direktören har utgått från annat bolag tillhörande B&B TOOLS-koncernen.

NOT 3 - ERSÄTTNING TILL REVISORER

KPMG	2016/2017
Revisionsuppdrag	60
Skatterådgivning	-
Andra uppdrag	1 998
Total ersättning till KPMG	2 058

Med revisionsuppdrag avses lagstadgad revision av årsredovisningen och bokföringen samt styrelsens och verkställande direktörens förvaltning samt revision och annan granskning utförd i enlighet med lag, överenskommelse eller avtal. Detta inkluderar övriga arbetsuppgifter som det ankommer på bolagets revisor att utföra samt rådgivning eller annat biträde som föranleds av iakttagelser vid sådan granskning eller genomförandet av sådana övriga arbetsuppgifter. Andra uppdrag innefattar rådgivning i redovisningsfrågor.

NOT 4 - OPERATIONELL LEASING

Framtida minimileaseavgifter avseende icke uppsägningsbara operationella leasingavtal

	2017 03 31
Inom ett år	1 460
Mellan ett och fem år	2 190
Senare än fem år	-
Summa	3 650

Framtida minimileaseavgifter avser huvudsakligen avtal relaterat till hyra för lokaler.

Räkenskapsårets kostnadsförda leasingavgifter

-

NOT 5 - RESULTAT FRÅN FINANSIELLA POSTER

Resultat från andelar i koncernföretag	2016/2017
Realisationsresultat vid avyttring av andelar	0
Summa	0
Ränteintäkter och liknande resultatposter	2016/2017
Ränteintäkter, koncernföretag	6 890
Summa	6 890
Räntekostnader och liknande resultatposter	2016/2017
Räntekostnader, koncernföretag	-8
Summa	-8

NOT 6 - BOKSLUTSDISPOSITIONER

	2016/2017
Koncernbidrag, erhållna	81 000
Koncernbidrag, lämnade	-80 100
Summa	900

NOT 7 - SKATT

Redovisad skatt i resultaträkningen

	2016/2017
Aktuell skatt	
Periodens skattekostnad	-83
Summa aktuell skatt	-83
Uppskjuten skatt	
Summa skatt	-83

Sambandet mellan den svenska skattesatsen om 22 procent och redovisad skatt framgår i följande tabell:

Avstämning effektiv skatt	2016/2017
Resultat efter finansiella poster och koncernbidrag	378
Skatt med skattesatsen 22 procent	-83
Skatteeffekt av:	
Ej avdragsgilla kostnader	0
Summa skatt	-83

NOT 8 - IMMATERIELLA ANLÄGGNINGSTILLGÅNGAR

	2016/2017
	Licenser
Akkumulerade anskaffningsvärden	
Investeringar	212
Vid årets slut	212
Akkumulerade avskrivningar	
Årets avskrivning	-
Vid årets slut	-
Redovisat värde vid årets slut	212

NOT 9 - ANDELAR I KONCERNFÖRETAG

Specifikation Momentum Group ABs direkta innehav av andelar i koncernföretag:

	Redovisat värde				
	per 2017 03 31				
	Org.nr	Säte	Antal andelar	Innehav %	Redovisat värde
Momentum Group Holding AB	559072-1378	Stockholm	500	100	50 050

Akkumulerade anskaffningsvärden

Koncerninternt förvärv	639 947
Koncernintern överlåtelse	-639 897
Kapitalökning genom aktieägartillskott	50 000
Redovisat värde vid årets slut	50 050

Specifikation Momentum Group ABs indirekta innehav av andelar i koncernföretag

	Säte, land	Innehav %
Momentum Group Services AB	Sverige	100
Gigant AB	Sverige	100
Gigant Sverige AB	Sverige	100
Gigant Produktion AB	Sverige	100
TOOLS Sverige AB	Sverige	100
Momentum Industrial AB	Sverige	100
Rörick Elektriska Verkstad AB	Sverige	100
Arboga Machine Tool AB	Sverige	100
Mercus Yrkeskläder AB	Sverige	100
AB Carl A. Nilssons Elektriska Reparationsverkstad	Sverige	100
TOOLS AS	Norge	100
Gigant AS	Norge	100
Gigant Työpiisteet OY	Finland	100
B&B TOOLS Holding FI Oy	Finland	100
TOOLS Finland Oy	Finland	100
B&B TOOLS Fastigheter Holding Oy	Finland	100
B&B TOOLS Fastigheter Oy	Finland	100
JNF Momentum Køge A/S	Danmark	100

NOT 10 - FORDRINGAR PÅ KONCERNFÖRETAG

	2017 03 31
Tillkommande fordringar	760 252
Redovisat värde vid årets slut	760 252

NOT 11 - ANTAL AKTIER OCH KVOTVÄRDE

Bolaget bildades den 8 augusti 2016 med ett registrerat aktiekapital om 50 000 kronor fördelat på 500 aktier med ett kvotvärde om 100 kronor per aktie. Den 31 mars 2017 genomfördes en aktiesplit om 1/50 varvid ytterligare 24 500 aktier tillkom. Samma dag den 31 mars 2017 genomfördes en nyemission varigenom antalet aktier ökades med 1 038 780 A-aktier och 27 201 636 B-aktier. I samband med nyemissionen ökade aktiekapitalet med 56 480 832 kronor till 56 530 832 kronor. Registreringen av ökningen av antalet aktier har skett efter balansdagen.

Fördelningen mellan antalet aktier samt aktiernas kvotvärde framgår av tabellen nedan:

	2017 03 31
A-aktier	
Antal aktier	1 063 780
Kvotvärde (kronor)	2,0
B-aktier	
Antal aktier	27 201 636
Kvotvärde (kronor)	2,0

Bolagets A-aktier har tio röster vardera och bolagets B-aktier har en röst vardera.

NOT 12 - LÅNGFRISTIGA SKULDER

	2017 03 31
Skulder till koncernföretag	150 000
Summa	150 000

Långfristiga räntebärande skulder till koncernföretag utgörs av lån via B&B TOOLS ABs internbank.

NOT 13 - UPPLUPNA KOSTNADER OCH FÖRUTBETALDA INTÄKTER

	2017 03 31
Löner och ersättningar till anställda	320
Sociala avgifter	178
Revisionsarvode	60
Andra konsultarvoden	3 474
Summa	4 032

NOT 14 - STÄLLDA SÄKERHETER OCH EVENTUALFÖRPLIKTELSE

Ställda säkerheter	2017 03 31
I form av ställda säkerheter för egna skulder och avsättningar	-
Eventualförpliktelser	
Borgensförbindelser för dotterbolag *	-

* Momentum Group AB kommer att ingå ett borgensåtagande för dotterbolag som kreditförsäkrat sitt pensionsåtagande via PRI Pensionsgaranti. Borgensförbindelsen till förmån för dotterbolag avseende PRI-förpliktelser uppgår till cirka 11 MSEK.

NOT 15 - FINANSIELLA RISKER OCH RISKHANTERING

Koncernens verksamhet, i vilken Momentum Group AB är moderbolag, medför exponering mot ett antal finansiella risker. Förändringar i framförallt valutakurser och räntenivåer riskerar att påverkar koncernens resultat och kassaflöden. Koncernen har under året som en del av B&B TOOLS-koncernen hanterat sina finansiella risker i enlighet med B&B TOOLS-koncernens finanspolicy och genom den centrala Treasury-funktionen i B&B TOOLS AB.

Momentum Group AB är per 2017-03-31 finansierat genom B&B TOOLS AB men kommer i samband med en möjlig börsnotering uppta egen finansiering.

NOT 16 - HÄNDELSE EFTER BALANSDAGEN

Inga för bolaget väsentliga händelser har inträffat efter balansdagen den 31 mars 2017

NOT 17 - VINSDISPOSITION

Styrelsen föreslår att fritt eget kapital, kronor 573 242 034, behandlas enligt följande:

I ny räkning balanseras	573 242 034
Summa	573 242 034

Stockholm den 8 maj 2017


Jörgen Wigh
Ordförande


Fredrik Börjesson
Ledamot



Gunilla Spangh
Ledamot



Stefan Hedelius
Ledamot


Charlotte Hansson
Ledamot


Ulf Lilius
Verkställande direktör

Vår revisionsberättelse har avlämnats den *8 maj 2017*
KPMG AB


Håkan Olsson Reising
Auktoriserad revisor
Huvudansvarig revisor


Matilda Axlin
Auktoriserad revisor

Revisionsberättelse

Till bolagsstämman i Momentum Group AB (publ), org. nr 559072-1352

Rapport om årsredovisningen

Uttalanden

Vi har utfört en revision av årsredovisningen för Momentum Group AB (publ) för räkenskapsåret 2016-08-08—2017-03-31.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av Momentum Group AB (publ)s finansiella ställning per den 31 mars 2017 och av dess finansiella resultat och kassaflöde för räkenskapsåret enligt årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen.

Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet Revisorns ansvar. Vi är oberoende i förhållande till Momentum Group AB (publ) enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen och verkställande direktören som har ansvaret för att årsredovisningen upprättas och att den ger en rättvisande bild enligt årsredovisningslagen. Styrelsen och verkställande direktören ansvarar även för den interna kontroll som de bedömer är nödvändig för att upprätta en årsredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller på fel.

Vid upprättandet av årsredovisningen ansvarar styrelsen och verkställande direktören för bedömningen av bolagets förmåga att fortsätta verksamheten. De upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen och verkställande direktören avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

Styrelsens revisionsutskott ska, utan att det påverkar styrelsens ansvar och uppgifter i övrigt, bland annat övervaka bolagets finansiella rapportering.

Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om huruvida årsredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller på fel, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller fel och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsredovisningen, vare sig dessa beror på oegentligheter eller på fel, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risken för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på fel, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.
- skaffar vi oss en förståelse av den del av bolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.

- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i styrelsens och verkställande direktörens uppskattningar i redovisningen och tillhörande upplysningar.
- drar vi en slutsats om lämpligheten i att styrelsen och verkställande direktören använder antagandet om fortsatt drift vid upprättandet av årsredovisningen. Vi drar också en slutsats, med grund i de inhämtade revisionsbevisen, om huruvida det finns någon väsentlig osäkerhetsfaktor som avser sådana händelser eller förhållanden som kan leda till betydande tvivel om bolagets förmåga att fortsätta verksamheten. Om vi drar slutsatsen att det finns en väsentlig osäkerhetsfaktor, måste vi i revisionsberättelsen fästa uppmärksamheten på upplysningarna i årsredovisningen om den väsentliga osäkerhetsfaktorn eller, om sådana upplysningar är otillräckliga, modifiera uttalandet om årsredovisningen. Våra slutsatser baseras på de revisionsbevis som inhämtas fram till datumet för revisionsberättelsen. Dock kan framtida händelser eller förhållanden göra att ett bolag inte längre kan fortsätta verksamheten.
- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsredovisningen, däribland upplysningarna, och om årsredovisningen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.

Vi måste informera styrelsen om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.

Rapport om andra krav enligt lagar och andra författningar

Uttalanden

Utöver vår revision av årsredovisningen har vi även utfört en revision av styrelsens och verkställande direktörens förvaltning för Momentum Group AB (publ) för räkenskapsåret 2016-08-08—2017-03-31 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.



Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter och verkställande direktören ansvarsfrihet för räkenskapsåret.

Grund för uttalanden

Vi har utfört revisionen enligt god revisionsssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet Revisorns ansvar. Vi är oberoende i förhållande till Momentum Group AB (publ) enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets verksamhetsart, omfattning och risker ställer på storleken av bolagets egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt.

Den verkställande direktören ska sköta den löpande förvaltningen enligt styrelsens riktlinjer och anvisningar och bland annat vidta de åtgärder som är nödvändiga för att bolagets bokföring ska fullgöras i överensstämmelse med lag och för att medelsförvaltningen ska skötas på ett betryggande sätt.

Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot eller verkställande direktören i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionsssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

Som en del av en revision enligt god revisionsssed i Sverige använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Granskningen av förvaltningen och förslaget till dispositioner av bolagets vinst eller förlust grundar sig främst på revisionen av räkenskaperna. Vilka tillkommande granskningsåtgärder som utförs baseras på vår professionella bedömning med utgångspunkt i risk och väsentlighet. Det innebär att vi fokuserar granskningen på sådana åtgärder, områden och förhållanden som är väsentliga för verksamheten och där avsteg och överträdelser skulle ha särskild betydelse för bolagets situation. Vi går igenom och prövar fattade beslut, beslutsunderlag, vidtagna åtgärder och andra förhållanden som är relevanta för vårt uttalande om ansvarsfrihet. Som underlag för vårt uttalande om styrelsens förslag till dispositioner beträffande bolagets vinst eller förlust har vi granskat om förslaget är förenligt med aktiebolagslagen.

Stockholm den 8 maj 2017

KPMG AB



Håkan Olsson Reising
Huvudansvarig revisor
Auktoriserad revisor



Matilda Axlind
Auktoriserad revisor



PROPOSAL REGARDING THE DISTRIBUTION AND SEPARATE LISTING OF MOMENTUM GROUP AB (PUBL)

In view of the resolution of the Board of Directors of B&B TOOLS AB (publ) on 22 May 2017 to propose that an Extraordinary General Meeting of Shareholders resolve to distribute the shares in the subsidiary Momentum Group AB to the shareholders through a so-called Lex Asea procedure, this report has been prepared on a voluntary basis to provide the shareholders with financial information. The historical financial information has been prepared as combined financial statements for the reporting unit comprising Momentum Group AB and the units included in Momentum Group according to the current structure. These financial statements are Momentum Group AB's first financial statements prepared in accordance with IFRS and IFRS 1 *First-time Adoption of International Financial Reporting Standards* has thus been applied. For more information regarding the basis for the preparation of these financial statements and accounting policies applied, refer to the notes on pages 14-30 below.

FINANCIAL REPORT 2016/17

1 April 2016-31 March 2017

Financial year 2016/17 (1 April 2016-31 March 2017)

- **Revenue** increased by 5 percent to MSEK 5,411 (5,176).
- **Operating profit** amounted to MSEK 65 (193), including costs of MSEK -94 for a restructuring reserve and MSEK -34 for the preparations for the separate listing of Momentum Group. **Adjusted operating profit (excluding these items affecting comparability)** totalled MSEK 193 (193), corresponding to an **adjusted operating margin** of 3.6 percent (3.7).
- **The return on working capital (P/WC)** was 21 percent (19).
- **The return on equity** was 4 percent (14). The return on equity was impacted by items affecting comparability for the year amounting to MSEK -128.
- **Net profit** amounted to MSEK 42 (139).
- **Earnings per share** totalled SEK 1.50 (4.95).
- The **operational net loan liability** amounted to MSEK 263 (117) and the **equity/assets ratio** at the end of the financial year was 39 percent (35).

Fourth quarter (1 January-31 March 2017)

- **Revenue** increased by 12 percent to MSEK 1,400 (1,251).
- **An operating loss** of MSEK -70 (profit: 44) was reported, including costs of MSEK -94 for a restructuring reserve and MSEK -24 for the preparations for the separate listing of Momentum Group. **Adjusted operating profit (excluding these items affecting comparability)** totalled MSEK 48 (44), corresponding to an **adjusted operating margin** of 3.4 percent (3.5).
- **The costs for the restructuring reserve** of MSEK -94 pertained primarily to previously approved and announced structural measures in TOOLS.
- **The preparations for the separate listing of Momentum Group on Nasdaq Stockholm proceeded according to plan.** Other items affecting comparability during the quarter amounting to MSEK -24 pertained to costs associated with this work.
- **A net loss** of MSEK -56 (profit: 31) was reported.

After the end of the financial year

- On 22 May 2017, the Board of Directors of B&B TOOLS AB (publ) resolved to **propose that an Extraordinary General Meeting of Shareholders resolve to distribute the shares in Momentum Group AB** to the shareholders.

Momentum Group in summary

	QUARTER			FULL-YEAR		
	3 MONTHS ENDING 31 MAR			12 MONTHS ENDING 31 MAR		
	2017	2016	Change	2017	2016	Change
Revenue, MSEK	1,400	1,251	12%	5,411	5,176	5%
Operating profit/loss, MSEK	-70	44	-259%	65	193	-66%
<i>of which, items affecting comparability</i>	-118	-		-128	-	
Adjusted operating profit	48	44	9%	193	193	0%
Profit/loss after financial items, MSEK	-73	42	-274%	54	182	-70%
Net profit/loss (after taxes), MSEK	-56	31	-281%	42	139	-70%
Earnings per share, SEK	-1.95	1.10	-277%	1.50	4.95	-70%
Operating margin	-5.0%	3.5%		1.2%	3.7%	
Adjusted operating margin	3.4%	3.5%		3.6%	3.7%	
Profit margin	-5.2%	3.4%		1.0%	3.5%	
Return on equity				4%	14%	
Equity per share, SEK				35.65	33.20	7%
Equity/assets ratio				39%	35%	
Adjusted equity/assets ratio				40%	43%	
Number of employees at the end of the period				1,620	1,573	3%

PRESIDENT'S STATEMENT

As we summarise the 2016/17 financial year, we look back at a year of change and restructuring in the Group, which has created the right conditions for continued development. Momentum Group has strengthened its decentralised business model and established an even clearer customer focus, which we are convinced will ensure the success of our subsidiaries. It feels gratifying to highlight good examples, such as Momentum Industrial and Mercus Yrkeskläder, which reported strong operating profit and margins for the year thanks to their clear customer focus and offerings. TOOLS continued to adapt its store network, strengthen its digital sales channels and improve its product range coordination as well as completing the establishment of its own central warehouse. As a result of the restructuring reserve of MSEK -94, which was charged to net profit for 2016/17, we can now accelerate these robust measures. This will ultimately contribute to long term increased margins, particularly for TOOLS, starting in 2017/18 and going forward.

Our work to create the conditions to split B&B TOOLS into two separate, listed companies proceeded according to plan. This work included numerous measures in our operations focused on separating the Group's joint functions, mainly pertaining to warehouses, logistics, IT and finance, which were divided between the B&B TOOLS Group's two operating segments. The purpose of the split and separate listing of the Momentum Group operating segment is to increase the Group's earnings growth through a clearer focus on the development of leading market channels in profitable niches. In light of this, the Board of Directors of B&B TOOLS AB (publ) resolved on 22 May 2017 to propose that an Extraordinary General Meeting of Shareholders on 14 June 2017 resolve to distribute the shares in Momentum Group AB to the shareholders. Provided that the resolutions and other preparations proceed as planned, the first day of trading in Momentum Group's Class B share on Nasdaq Stockholm will preliminarily take place on 21 June 2017.

The numerous measures we have implemented in recent years have radically improved our basic prerequisites for growth, profitability and development. With a strong financial position and low indebtedness, we were able to complete two attractive corporate acquisitions during the year, namely Astrup Industrivarer and Arboga Machine Tool. These acquisitions have strengthened our focus and the planned split of the B&B TOOLS Group will also create new business and acquisition opportunities.

In conclusion, I would like to take this opportunity to extend my sincere thanks to all of our dedicated employees for your many outstanding efforts during the year. I would also like to thank our customers and business partners for continuing to believe in us. I look forward to an exciting new financial year for Momentum Group in 2017/18 as an independent listed company.

Stockholm, May 2017

Ulf Lilius
President & CEO

PROFIT AND REVENUE

Fourth quarter (1 January-31 March 2017)

Revenue for the fourth quarter rose by 12 percent to MSEK 1,400 (1,251). Exchange-rate translation effects had an impact of MSEK +31 on revenue. Revenue for comparable units, measured in local currency and adjusted for the number of trading days, was unchanged during the quarter.

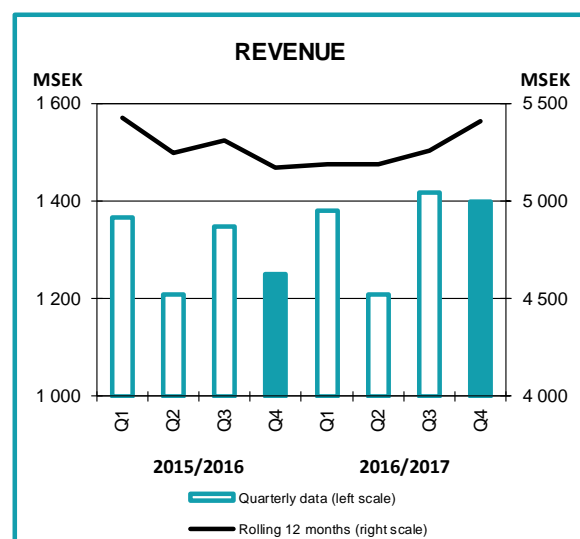
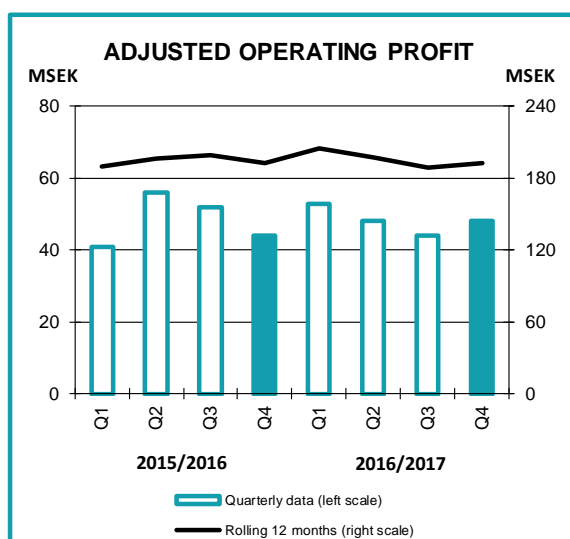
An operating loss of MSEK -70 (profit: 44) was reported for the quarter. Adjusted for items affecting comparability, operating profit totalled MSEK 48 (44). Items affecting comparability amounted to approximately MSEK -118 for the quarter and pertained to the restructuring reserve of MSEK -94 charged to earnings for 2016/17, which mainly related to the previously announced structural measures in TOOLS and will enable these measures to be accelerated, as well as costs of approximately MSEK -24 associated with the preparations for the potential spin-off of Momentum Group from the B&B TOOLS Group and separate listing on Nasdaq Stockholm. Exchange-rate translation effects had a net impact of MSEK 0 (0) on operating profit. The adjusted operating margin (excluding items affecting comparability) was 3.4 percent (3.5). An operating loss after financial items of MSEK -73 (profit: 42) was reported and the net loss for the quarter amounted to MSEK -56 (profit: 31).

Financial year 2016/17 (1 April 2016-31 March 2017)

Revenue for the full financial year increased by 5 percent to MSEK 5,411 (5,176). Exchange-rate translation effects had a positive impact of MSEK 39 on revenue. Revenue for comparable units, measured in local currency and adjusted for the number of trading days, was essentially unchanged during the year.

Operating profit for the financial year amounted to MSEK 65 (193). Adjusted operating profit (excluding items affecting comparability) totalled MSEK 193 (193). Items affecting comparability amounted to approximately MSEK -128 for the year and pertained to the restructuring reserve of MSEK -94 charged to earnings for 2016/17, which is described above, as well as costs of approximately MSEK -34 for the financial year associated with the preparations for the potential spin-off of Momentum Group from the B&B TOOLS Group and separate listing on Nasdaq Stockholm. Operating profit was charged with depreciation and impairment losses of MSEK -15 (-15) on tangible non-current assets and amortisation and impairment losses of MSEK -7 (-1) on intangible non-current assets. Exchange-rate translation effects had a net impact of MSEK 0 (-1) on operating profit. The adjusted operating margin (excluding items affecting comparability) was 3.6 percent (3.7).

Profit after financial items amounted to MSEK 54 (182) and net financial items to MSEK -11 (-11). Net profit totalled MSEK 42 (139), corresponding to earnings per share of SEK 1.50 (4.95).



OPERATIONS

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 financial year. Approximately 60 percent of the operations target the industrial sector, where the market remained cautious, while growth in the construction sector, which accounts for approximately 15 percent of the Group's business volume, was favourable. The remaining sales, including sales to the public sector and municipalities, had a positive development. The industrial market in Sweden was stable. A certain recovery was noted in Norway, with an improvement in the domestic construction sector and a stabilization in the market for oil and offshore. A certain level of improvement was noted among major industrial customers in Finland, which is expected to have a favourable impact on the Group's operations going forward.

For Momentum Group, the year was characterised by restructuring and change ahead of the planned separate listing of the Group, including the establishment of internal functions for purchasing, warehousing and logistics within TOOLS and Gigant. Costs associated with measures to improve long-term profitability, primarily in TOOLS Sweden, and the implementation of a new business system in TOOLS Norway were charged to net profit. Earnings were also charged with the costs for a restructuring reserve of MSEK -94, which mainly pertained to the previously announced structural measures in TOOLS and will allow these measures to be accelerated. Of this restructuring reserve, MSEK 64 is attributable to the Tools & Consumables business area, MSEK 8 to the Components & Services business area and the remaining MSEK 22 to Group-wide.

Momentum Group

MSEK	QUARTER		FULL-YEAR	
	JAN-MAR 2017	JAN-MAR 2016	2016/17	2015/16
Revenue	1,400	1,251	5,411	5,176
Operating profit/loss	-70	44	65	193
of which, items affecting comparability	-118	-	-128	-
Adjusted operating profit	48	44	193	193
Operating margin	-5.0%	3.5%	1.2%	3.7%
Adjusted operating margin	3.4%	3.5%	3.6%	3.7%

Business area Tools & Consumables

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	
	JAN-MAR 2017	JAN-MAR 2016	2016/17	2015/16
Revenue	1,107	957	4,269	4,029
Operating profit/loss	-45	12	12	72
of which, items affecting comparability	-64	-	-64	-
Adjusted operating profit	19	12	76	72
Operating margin	-4.1%	1.3%	0.3%	1.8%
Adjusted operating margin	1.7%	1.3%	1.8%	1.8%

Revenue in the Tools & Consumables business area increased by 1 percent¹ during the financial year. In addition, acquisitions contributed approximately 2 percent to revenue growth.

Revenue for TOOLS Sweden for the year was largely unchanged¹ compared with the preceding year. Although the operations have reported a profit for a number of years, the profit level has been too low to support a sustainable development. Hence, TOOLS has been implementing a change programme aimed at increasing profitability since autumn 2016. The aim is to increase the local customer focus in each market and strengthen the unit's position as a leading occupational health and safety (OHS) supplier. Among other initiatives, these measures include a focus on a smaller number of selected product areas, measures to enhance the efficiency of the operations and the winding up of a number of less profitable units, combined with investments in competitive digital sales channels. These efforts had a positive impact on earnings in the later part of the year. Thanks to the aforementioned restructuring reserve, the

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

Group will now be able to accelerate this work and achieve earnings effects earlier than previously anticipated.

Revenue for *TOOLS Norway* decreased by 1 percent² during the year. The acquisitions of Astrup Industrivarer and Tønsberg Maskinforretning, which were already parts of the TOOLS chain, marked important development stages. Earnings improved during the year, with TOOLS Norway impacted positively by the trend in the domestic construction sector and the stabilization in the oil and offshore sector. Costs for implementing a new business system were charged to earnings during the year.

TOOLS Finland increased its revenue by 5 percent² during the year and continued to deliver a favourable sales trend in terms of large customers. The unit's reduction in costs, systematic work with major industrial customers and focus on the core range had a positive impact on the earnings trend.

Revenue for *Mercus Yrkeskläder* increased by 7 percent² during the year, with continued favourable demand from customers in the construction sector at all stores and good profitability.

Business area Components & Services

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	
	JAN-MAR 2017	JAN-MAR 2016	2016/17	2015/16
Revenue	356	344	1,359	1,358
Operating profit	25	33	113	120
<i>of which, items affecting comparability</i>	-8	-	-8	-
Adjusted operating profit	33	33	121	120
Operating margin	7.0%	9.6%	8.3%	8.8%
Adjusted operating margin	9.3%	9.6%	8.9%	8.8%

Revenue in the *Components & Services* business area decreased by 3 percent² during the financial year. Demand from the automotive and pulp industries increased during the fourth quarter, and in the comparison revenue for the preceding year was impacted positively by a number of individual transactions.

While *Momentum Industrial's* revenue decreased by 3 percent² during the year, which was deemed to reflect the underlying demand in the industrial market, particularly in Sweden, its earnings trend remained favourable. The recent years' investments in service and repairs continued to have a positive impact, with favourable profitability and growth, which was strengthened by the acquisition of Arboga Machine Tool during the fourth quarter.

Gigant's total revenue decreased by 4 percent² during the year. Measures to improve long-term profitability continued, with a focus on direct sales to the industrial and construction sectors. Restructuring measures within Gigant had a negative impact of MSEK -8 on earnings and were included in the aforementioned reserve.

Group-wide and eliminations

An operating loss of MSEK -60 (profit: 1) was reported for "Group-wide and eliminations" for the financial year, of which items affecting comparability accounted for MSEK -56 MSEK (-). The items affecting comparability for the year for "Group-wide" include approximately MSEK -22 of the total restructuring reserve of MSEK -94, which was charged to earnings for 2016/17 and mainly pertained to the previously approved and announced structural measures in TOOLS. The remainder of approximately MSEK -34 pertains to costs for the preparations for the potential spin-off of Momentum Group from the B&B TOOLS Group and separate listing on Nasdaq Stockholm. These costs pertain, for example, to measures carried out in the operations focused on separating the Group's joint functions, mainly within logistics, IT and finance, which were divided between the B&B TOOLS Group's two operating segments.

The Parent Company's revenue amounted to MSEK 0 (0) and the loss after financial items totalled MSEK -1 (0). These results include Group contributions, intra-Group dividends and similar items totalling MSEK 1 (0).

EMPLOYEES

At the end of the financial year, the number of employees in the Group amounted to 1,620, compared with 1,573 at the beginning of the year. The change is primarily attributable to acquisitions and the establishment of in-house functions for logistics and a central warehouse.

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

CORPORATE ACQUISITIONS

Formation of Momentum Group

As part of the restructuring of the future Group, Momentum Group AB acquired 12 operating companies (directly and indirectly) from B&B TOOLS Invest AB in 2016/17. These internal acquisitions were primarily financed through a shareholders' contribution paid to Momentum Group AB by B&B TOOLS Invest AB. At the time of the acquisition, the companies in question were wholly owned subsidiaries of B&B TOOLS Invest AB, which in turn is a wholly owned subsidiary of B&B TOOLS AB and thus, together with Momentum Group AB, are under the common control of B&B TOOLS AB.

Refer to Note 6 for information on other corporate acquisitions conducted during the year.

PROFITABILITY, CASH FLOW AND FINANCIAL POSITION

The Group's profitability, measured as the return on working capital (P/WC), amounted to 21 percent (19) for financial year. The return on capital employed was 4 percent (12) and the return on equity was 4 percent (14). The change was mainly due to the items affecting comparability as described above. The return on adjusted capital employed totalled 16 percent (15), with adjustments for items affecting comparability and consideration for the Group's opportunities to apply net accounting to the balance with B&B TOOLS' internal bank, which are described below.

Cash flow from operating activities before changes in working capital for the financial year amounted to MSEK 148 (158). Funds tied up in working capital decreased by MSEK 29 (269). The preceding year was impacted by increased accounts payable as a result of changes to the payment terms of certain major suppliers. Inventories decreased by MSEK 6 during the year, while operating receivables increased by MSEK 95. Operating liabilities rose by MSEK 118. Accordingly, cash flow from operating activities for the period amounted to MSEK 177 (427).

Cash flow for the year was also impacted in a net amount of MSEK -67 (-22) pertaining to investments in and divestments of non-current assets, and a net amount of MSEK -121 (-6) pertaining to the acquisition of subsidiaries and other business units.

The Group's operational net loan liability at the end of the financial year amounted to MSEK 263 (117). The equity/assets ratio at the end of the financial year was 39 percent, compared with 35 percent at the beginning of the year.

Of the Group's cash and cash equivalents of MSEK 69 (525) at 31 March 2017, MSEK 56 (520) pertained to Momentum Group's balance in the internal bank operated by B&B TOOLS. At the same time, the Group was financed by current (committed credit facilities) and non-current interest-bearing loans totalling MSEK 332 (642) through the internal bank. Ahead of the potential separate listing of Momentum Group, the Group has actively eliminated its financial balances with B&B TOOLS' internal bank. Due to the Group's contractual relationship with the internal bank, it is unable to apply net accounting to the balance at this time. However, the opportunity to do so will be created by other means in conjunction with the Group's restructuring into an independent company with its own cash pool. Consequently, the Company's assessment is that if the Group had been able to apply net accounting to the balance with B&B TOOLS' internal bank, Momentum Group's balance-sheet total at 31 March 2017 would have been reduced by MSEK 56 (520), to a total of MSEK 2,495 (2,174). Accordingly, the Group's adjusted equity/assets ratio would have totalled 40 percent (43).

Equity per share before and after dilution totalled SEK 35.65 at the end of the financial year, compared with SEK 33.20 at the beginning of the year.

The Swedish tax rate, which also applies to the Parent Company, was 22 percent during the financial year. The Group's normalised tax rate, with its current geographic mix, is approximately 23 percent.

SHARE STRUCTURE AND REPURCHASE OF OWN SHARES

At the end of the financial year, share capital totalled MSEK 57. The distribution by class of share is as follows:

CLASS OF SHARE	AS OF 31 MARCH 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

Momentum Group AB was formed on 8 August 2016 with a registered share capital of SEK 50,000 distributed between 500 shares with a quotient value of SEK 100 per share. On 31 March 2017, a 1/50

share split was carried out, adding another 24,500 shares. On the same date, 31 March 2017, a new share issue was carried out, whereby the number of shares increased by 1,038,780 Class A shares and 27,201,636 Class B shares. In conjunction with the new share issue, the share capital increased by SEK 56,480,832 to SEK 56,530,832. Registration of the increase in the number of shares took place after the balance-sheet date.

As of 31 March 2017, Momentum Group held no treasury shares. There have been no changes in the holding of treasury shares after the end of the financial year.

TRANSACTIONS WITH RELATED PARTIES

Refer to Note 7 for information on transactions with related parties.

RISKS AND UNCERTAINTIES

Refer to Note 8 for information on risks and uncertainties.

ACCOUNTING POLICIES

Refer to Notes 1-4 for information on basis for the preparation of this report and accounting policies.

CALCULATION OF PERFORMANCE MEASURES AND DEFINITIONS

Refer to Note 9 for information on the calculation of financial performance measures and definitions.

EVENTS AFTER THE END OF THE FINANCIAL YEAR

Refer to Note 10 for information on events after the end of the financial year.

Stockholm, 23 May 2017

Ulf Lilius
President & CEO

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

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Dates for forthcoming financial information

Interim Report (3 months) – 1 April-30 June 2017 will be presented on 20 July 2017.

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.

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BUSINESS AREAS

REVENUE BY BUSINESS AREA

MSEK	QUARTER		FULL-YEAR	
	JAN-MAR 2017	JAN-MAR 2016	2016/17	2015/16
Tools & Consumables	1,107	957	4,269	4,029
Components & Services	356	344	1,359	1,358
Group-wide	0	1	0	2
Eliminations	-63	-51	-217	-213
Momentum Group	1,400	1,251	5,411	5,176

REVENUE BY QUARTER

MSEK	2016/17				2015/16			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Tools & Consumables	1,107	1,122	955	1,085	957	1,049	942	1,081
Components & Services	356	355	299	349	344	359	315	340
Group-wide	0	0	0	0	1	0	1	0
Eliminations	-63	-58	-44	-52	-51	-59	-49	-54
Momentum Group	1,400	1,419	1,210	1,382	1,251	1,349	1,209	1,367

OPERATING PROFIT/LOSS BY BUSINESS AREA

MSEK	QUARTER		FULL-YEAR	
	JAN-MAR 2017	JAN-MAR 2016	2016/17	2015/16
Tools & Consumables	-45	12	12	72
Components & Services	25	33	113	120
Group-wide	-47	0	-58	0
Eliminations	-3	-1	-2	1
Momentum Group	-70	44	65	193

OPERATING PROFIT/LOSS BY QUARTER

MSEK	2016/17				2015/16			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Tools & Consumables	-45	13	20	24	12	18	28	14
Components & Services	25	30	29	29	33	32	29	26
Group-wide	-47	-11	0	0	0	0	0	0
Eliminations	-3	2	-1	0	-1	2	-1	1
Momentum Group	-70	34	48	53	44	52	56	41

ADJUSTED OPERATING PROFIT/LOSS BY BUSINESS AREA

MSEK	QUARTER		FULL-YEAR	
	JAN-MAR 2017	JAN-MAR 2016	2016/17	2015/16
Tools & Consumables	19	12	76	72
Components & Services	33	33	121	120
Group-wide	-2	0	-2	0
Eliminations	-2	-1	-2	1
Momentum Group	48	44	193	193

GROUP SUMMARY

COMBINED INCOME STATEMENT

MSEK	QUARTER		FULL-YEAR		
	JAN-MAR 2017	JAN-MAR 2016	2016/17	2015/16	2014/15
Revenue	1,400	1,251	5,411	5,176	5,351
Shares of profit in associated companies	-2	0	-2	0	0
Other operating income	3	2	8	6	6
Total operating income	1,401	1,253	5,417	5,182	5,357
Cost of goods sold	-908	-783	-3,460	-3,285	-3,414
Personnel costs	-294	-256	-1,061	-999	-1,004
Depreciation, amortisation, impairment losses and reversal of impairment losses	-8	-4	-22	-16	-17
Other operating expenses	-261	-166	-809	-689	-724
Total operating expenses	-1,471	-1,209	-5,352	-4,989	-5,159
Operating profit/loss	-70	44	65	193	198
Financial income	0	1	2	3	4
Financial expenses	-3	-3	-13	-14	-21
Net financial items	-3	-2	-11	-11	-17
Profit/loss after financial items	-73	42	54	182	181
Taxes	17	-11	-12	-43	-41
Net profit/loss	-56	31	42	139	140
Of which, attributable to: Parent Company shareholders	-56	31	42	139	140
Earnings per share, SEK					
– before dilution	-1.95	1.10	1.50	4.95	4.95
– after dilution	-1.95	1.10	1.50	4.95	4.95

COMBINED STATEMENT OF COMPREHENSIVE INCOME

MSEK	QUARTER		FULL-YEAR		
	JAN-MAR 2017	JAN-MAR 2016	2016/17	2015/16	2014/15
Net profit/loss	-56	31	42	139	140
OTHER COMPREHENSIVE INCOME FOR THE PERIOD					
Components that will not be reclassified to net profit					
Remeasurement of defined-benefit pension plans	2	-2	0	3	-8
Tax attributable to components that will not be reclassified	0	0	0	-1	2
	2	-2	0	2	-6
Components that will be reclassified to net profit					
Translation differences	-6	7	26	-33	7
Fair value changes for the year in cash-flow hedges	0	0	0	0	0
Tax attributable to components that will be reclassified	0	0	0	0	0
	-6	7	26	-33	7
Other comprehensive income for the period	-4	5	26	-31	1
Total comprehensive income for the period	-60	36	68	108	141
Of which, attributable to: Parent Company shareholders	-60	36	68	108	141

COMBINED BALANCE SHEET

MSEK	31 MAR 2017	31 MAR 2016	31 MAR 2015
ASSETS			
Non-current assets			
Intangible non-current assets	533	428	416
Tangible non-current assets	64	50	55
Shares in associated companies	9	11	11
Financial investments	5	3	3
Deferred tax assets	27	16	19
Total non-current assets	638	508	504
Current assets			
Inventories	823	785	846
Accounts receivable	912	743	863
Other current receivables	109	133	142
Cash and cash equivalents	69	525	372
Total current assets	1,913	2,186	2,223
TOTAL ASSETS	2,551	2,694	2,727
EQUITY AND LIABILITIES			
Equity	1,007	939	980
Non-current liabilities			
Non-current interest-bearing liabilities	150	639	746
Provisions for pensions	24	19	23
Other non-current liabilities and provisions	41	5	4
Total non-current liabilities	215	663	773
Current liabilities			
Current interest-bearing liabilities	182	3	8
Accounts payable	782	666	551
Other current liabilities	365	423	415
Total current liabilities	1,329	1,092	974
TOTAL LIABILITIES	1,544	1,755	1,747
TOTAL EQUITY AND LIABILITIES	2,551	2,694	2,727
Operational net loan liability	263	117	382

COMBINED STATEMENT OF CHANGES IN EQUITY

MSEK	Share capital	Reserves	Retained earnings, including net profit	Total equity
Closing equity, 31 March 2015	-	-21	1,001	980
Net profit			139	139
Other comprehensive income		-33	2	-31
Dividend			-39	-39
Transactions with owner concerning Group contributions and tax			-104	-104
Other transactions with owner ^{1, 2, 4}			-6	-6
Closing equity, 31 March 2016	-	-54	993	939
Net profit			42	42
New share issue ⁵	57			57
Other comprehensive income		26	0	26
Dividend			-10	-10
Other transactions with owner ^{1, 2, 3}			-47	-47
Closing equity, 31 March 2017	57	-28	978	1,007

1) Momentum Group essentially comprises the Momentum Group operating segment in the B&B TOOLS Group. However, some of the units that historically comprised part of the operating segment will not be included in the future Momentum Group. Net income that is included in the combined income statement but does not impact Momentum Group's total assets is recognised as a transaction with the owner. For 2016/2017 and 2015/2016, net income from units not included in the future Momentum Group amounted to MSEK 5 and MSEK 1, respectively. Refer also to Note 5 Merged units.

2) For 2015/2016 and 2016/2017, the B&B TOOLS Group has holdings in companies that will be included in the future Momentum Group. Net income that is not included in the combined income statement but impacts Momentum Group's total assets is recognised as a transaction with the owner. For 2016/2017 and 2015/2016, net income from companies in units not included in the combined income statement amounted to MSEK 0 and MSEK -4, respectively. Refer also to Note 5 Merged units.

3) 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.

4) Other transactions with the owner that impacted equity amounted to MSEK -1 for 2015/2016.

5) Refer to the section "Share structure and repurchase of own shares" on page 6.

COMBINED CASH-FLOW STATEMENT

MSEK	QUARTER		FULL-YEAR		
	JAN-MAR 2017	JAN-MAR 2016	2016/17	2015/16	2014/15
Operating activities					
Operating activities before changes in working capital	8	33	148	158	173
Changes in working capital	-21	66	29	269	47
Cash flow from operating activities	-13	99	177	427	220
Investing activities					
Acquisition of intangible and tangible non-current assets	-27	-8	-67	-24	-18
Proceeds from sale of intangible and tangible non-current assets	0	2	0	2	1
Acquisition of subsidiaries and other business units	-6	0	-121	-11	-4
Proceeds from sale of subsidiaries and other business units	0	2	-	5	0
Acquisition of financial non-current assets	-	-	-	-	-2
Sale of financial non-current assets	-	-	-	-	52
Cash flow from investing activities	-33	-4	-188	-28	29
Cash flow before financing	-46	95	-11	399	249
Financing activities					
Financing activities	-298	-33	-448	-233	-175
Cash flow for the period	-344	62	-459	166	74
Cash and cash equivalents at the beginning of the period	418	460	525	372	296
Exchange-rate differences in cash and cash equivalents	-5	3	3	-13	2
Cash and cash equivalents at the end of the period	69	525	69	525	372

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	2016/17				
	Tools & Consumables	Components & Services	Group-wide	Eliminations	Group total
Revenue					
From external customers	4,261	1,150	-	-	5,411
From other segments	8	209	0	-217	-
Total	4,269	1,359	0	-217	5,411
Adjusted operating profit/loss	76	121	-2	-2	193
Items affecting comparability	-64	-8	-56	-	-128
Operating profit/loss	12	113	-58	-2	65
Net financial items	-	-	-11	-	-11
Profit/loss after net financial items	12	113	-69	-2	54

MSEK			2015/16		Group total
	Tools & Consumables	Components & Services	Group-wide	Eliminations	
Revenue					
From external customers	4,023	1,153	-	-	5,176
From other segments	6	205	2	-213	-
Total	4,029	1,358	2	-213	5,176
Adjusted operating profit	72	120	0	1	193
<i>Items affecting comparability</i>	-	-	-	-	-
Operating profit	72	120	0	1	193
Net financial items	-	-	-11	-	-11
Profit/loss after net financial items	72	120	-11	1	182

MSEK			2014/15		Group total
	Tools & Consumables	Components & Services	Group-wide	Eliminations	
Revenue					
From external customers	4,212	1,139	-	-	5,351
From other segments	7	219	4	-230	-
Total	4,219	1,358	4	-230	5,351
Adjusted operating profit	75	121	2	0	198
<i>Items affecting comparability</i>	-	-	-	-	-
Operating profit	75	121	2	0	198
Net financial items	-	-	-17	-	-17
Profit/loss after net financial items	75	121	-15	0	181

KEY PER-SHARE DATA

SEK	QUARTER		FULL-YEAR	
	JAN-MAR 2017	JAN-MAR 2016	2016/17	2015/16
Earnings before dilution	-1.95	1,10	1.50	4.95
Earnings after dilution	-1.95	1,10	1.50	4.95
Equity, at the end of the period			35.65	33.20
Equity after dilution, at the end of the period			35.65	33.20
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 31 March 2017, Momentum Group held no treasury shares and had not issued any call options pertaining to treasury shares.

PARENT COMPANY SUMMARY

INCOME STATEMENT

MSEK	QUARTER	ACCUMULATED
	JAN-MAR 2017	8 AUG 2016-31 MAR 2017
Revenue	0	0
Other operating income	0	0
Total operating income	0	0
Operating expenses	-7	-8
Operating profit/loss	-7	-8
Financial income and expenses	7	7
Profit/loss after financial items	0	-1
Appropriations	1	1
Profit before taxes	1	0
Taxes	0	0
Net profit	1	0

STATEMENT OF COMPREHENSIVE INCOME

MSEK	QUARTER	ACCUMULATED
	JAN-MAR 2017	8 AUG 2016-31 MAR 2017
Net profit	1	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	1	0

BALANCE SHEET

MSEK	31 MAR 2017
ASSETS	
Intangible non-current assets	0
Tangible non-current assets	-
Financial non-current assets	810
Current receivables	93
Cash and cash equivalents	-
Total assets	903
EQUITY, PROVISIONS AND LIABILITIES	
Equity	630
Untaxed reserves	-
Provisions	-
Non-current liabilities	150
Current liabilities	123
Total equity, provisions and liabilities	903

NOTES

NOTE 1 – REPORTING UNIT

Momentum Group AB (the Parent Company) and its subsidiaries form Momentum Group. The companies in Momentum Group are leading suppliers of industrial consumables and components – as well as competitive service and maintenance – to professional end users in the Nordic region.

Momentum Group AB, Corporate Registration Number 559072-1352, is a registered limited liability company with its registered office in Stockholm, Sweden. Address of the head office: Momentum Group AB (publ), PO Box 5900, SE-102 40 Stockholm, Sweden. Website: www.momentum.group.

NOTE 2 – SUMMARY OF KEY ACCOUNTING POLICIES

GENERAL

In view of the resolution of the Board of Directors of B&B TOOLS AB on 22 May 2017 to propose that an Extraordinary General Meeting of Shareholders resolve to distribute the shares in Momentum Group AB to the shareholders through a so-called Lex Asea procedure, this report has been prepared on a voluntary basis to provide the shareholders with financial information.

Momentum Group AB (the "Company") was registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*) on 8 August 2016 and was dormant until September 2016. On 25 September 2016, Momentum Group AB acquired 12 operating companies (directly and indirectly) from B&B TOOLS Invest AB. These internal acquisitions were primarily financed through a shareholders' contribution paid to Momentum Group AB by B&B TOOLS Invest AB. At the time of the acquisition, the companies in question were wholly owned subsidiaries of B&B TOOLS Invest AB, which in turn is a wholly owned subsidiary of B&B TOOLS AB and thus, together with the Company, are under the common control of B&B TOOLS AB. The companies have historically been affiliated with different areas of the B&B TOOLS Group but, in operational terms, have been part of the Momentum Group operating segment.

In addition to the aforementioned share transactions, certain Momentum Group operations that were previously conducted in joint companies together with other operations remaining in the B&B TOOLS Group have been transferred to existing or newly formed legal entities included in Momentum Group. The scope of the operations conducted in joint companies is limited and, in many cases, the split has only entailed a change of employer for certain personnel. As part of the final stages of the restructuring of Momentum Group, the logistics and warehousing operations within B&B TOOLS Business Infrastructure AB were transferred to Momentum Group Services AB through a conveyance of assets and liabilities in March 2017. This marked the completion of the restructuring to create the new Momentum Group.

BASIS FOR PREPARATION OF THE FINANCIAL STATEMENTS

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 the aforementioned structuring of Momentum Group. Accordingly, the historical information has been prepared as combined financial statements for the reporting unit comprising Momentum Group AB and the units included in Momentum Group according to the current structure. Refer to Note 5 for a specification of the units included in the combined financial statements.

Since IFRS does not provide specific guidance on how combined financial statements are to be prepared, Momentum Group has defined the following principles for the preparation of the financial statements. The combined financial statements are based on historical carrying amounts, as recognised in B&B TOOLS AB's consolidated financial statements (predecessors accounting). Adjustments have been made to eliminate transactions between the companies included in the combined financial statements.

These financial statements are Momentum Group AB's first financial statements prepared in accordance with IFRS and IFRS 1 *First-time Adoption of International Financial Reporting Standards* has thus been applied. In accordance with IFRS 1, a subsidiary that begins applying IFRS later than its Parent Company may choose to measure its assets and liabilities at the carrying amounts to be recognised in the Parent Company accounts based on the Parent Company's transition to IFRS. Momentum Group has utilised this option, which means that the Group values pertain to Momentum Group units that are used in the B&B TOOLS AB Group's accounts are also used in Momentum Group AB's financial statements.

In addition to the principles used for determining which assets, liabilities, income, expenses and cash flows are to be included in the combined financial statements, the following additions were made in the preparation of the combined financial statements.

Intra-Group transactions

All receivables and liabilities to B&B TOOLS AB and its subsidiaries are presented as external receivables and liabilities. Transactions with these companies are considered transactions with related parties. Refer to Note 7.

Allocation of expenses

In preparing the combined financial statements, it is prerequisite that allocations are correctly identified and that a rational basis exists for said allocations. The allocations must also be verifiable and it must be possible to measure them reliably. The B&B TOOLS Group has applied an internal cost allocation, which means that costs pertaining to logistics, IT, finance centres, HR and other Group-wide functions are allocated and charged to the individual reporting unit. How the costs are to be charged is determined based on various indexes for distribution, which vary depending on the type of costs. This means that related costs pertaining to Momentum Group's operations have been included in the combined financial statements.

Financial expenses and capital structure

Momentum Group has determined that the various companies' actual historical financing within the B&B TOOLS Group is the most verifiable and reliable principle to apply. This means that financial items in the income statement are based on the interest-bearing assets and liabilities that have been reported historically. The income statement and balance sheet thus also correspond. Accordingly, Momentum Group has used net debt as well as the associated financial income and expense from the historical financial statements of the units included in the combined financial

statements. Receivables and liabilities as well as interest income and interest expense vis-a-vis B&B TOOLS' units are presented as external items in the combined financial statements. Accordingly, the historical capital structure and net financial items in these financial statements do not reflect the debt/equity ratio and financing situation expected on the listing date.

Taxes

Taxes recognised in the combined financial statements are based on the recognised current and deferred tax of the units included. Tax attributable to Group contributions paid to units within the remaining B&B TOOLS Group that are not included in Momentum Group are recognised as a transaction with the owner under equity.

Earnings per share

In these combined financial statements, the calculation of earnings per share is based on net profit in Momentum Group attributable to the Parent Company shareholders divided by the average number of shares outstanding. Momentum Group AB was registered with the Swedish Companies Registration Office on 8 August 2016 and thus did not have share capital for the entire historical financial periods. Taking into account the fact that the number of shares has risen to 28,265,416 in accordance with a resolution by the Extraordinary General Meeting of Shareholders on 31 March 2017 and subsequent registration with the Swedish Companies Registration Office in April 2017, Momentum Group has chosen to use this number for all periods presented.

COMPLIANCE OF ACCOUNTING POLICIES WITH STANDARDS AND LEGISLATION

This condensed consolidated Financial Report has been prepared in accordance with IAS 34 *Interim Financial Reporting* and the applicable provisions of the Swedish Annual Accounts Act. The Financial Report for the Parent Company has been prepared in accordance with Chapter 9 of the Swedish Annual Accounts Act, *Interim Reporting*. The consolidated accounts have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and interpretive statements from the IFRS Interpretations Committee as approved by the EU. Recommendation RFR 1 *Supplementary Accounting Rules for Groups* issued by the Swedish Financial Reporting Board has also been applied. The Parent Company's accounting policies are described in more detail in Note 4 "Parent Company accounting policies" below.

BASIS APPLIED WHEN PREPARING THE FINANCIAL STATEMENTS

The Parent Company's functional currency is Swedish kronor (SEK), which also constitutes the reporting currency for the Group. This means that the financial statements are presented in SEK. All amounts, unless specifically stated otherwise, are rounded to the nearest million.

Assets and liabilities are recognised at historical cost, except for certain financial assets and liabilities measured at fair value. Financial assets and liabilities measured at fair value consist of derivative instruments and financial assets available for sale.

Preparing the financial statements in accordance with IFRS requires that management makes judgements and estimates and makes assumptions that affect the application of the accounting policies and the carrying amounts of assets, liabilities, income and expenses. The actual outcome may differ from these estimates and judgements. The estimates and assumptions are reviewed on a regular basis. Changes in estimates are recognised in the period when the change is made if the change affects this period only, or in the period when the change is made and in future periods if the change affects the current period as well as future periods. Judgements made by management when applying IFRS that have a significant effect on the financial statements and estimates made which can lead to substantial adjustments in the following year's financial statements are described in more detail in Note 3.

Events after the balance-sheet date refer to both favourable and unfavourable events that occur between the balance-sheet date and the date at the beginning of the following financial year when the financial statements are signed by the members of the Board of Directors and the President & CEO. Information is provided in the Annual Report about any significant events after the balance-sheet date that were not accounted for when the financial statements were adopted. Such events that confirm the circumstances prevailing at the balance-sheet date are taken into account at the time of adoption of the financial statements.

Non-current assets and disposal groups held for sale are recognised at the lower of their carrying amount at the time of classification and their fair value after a deduction for selling expenses. Offsetting of receivables and liabilities and of income and costs occurs only when required or when expressly permitted in an accounting recommendation. The stated accounting policies for the Group have been applied consistently for all periods presented in the consolidated financial statements, unless specifically stated otherwise. The Group's accounting policies have been applied consistently in the reporting and consolidating of the Parent Company and subsidiaries.

NEW OR AMENDED IFRS THAT WILL BE APPLIED IN COMING PERIODS

A number of new and amended IFRS have not yet come into effect and have not been applied in advance in the preparation of these financial statements. Listed below are the IFRS that may have an impact on the consolidated financial statements. In addition to the IFRS described below, it is not anticipated that other new or amended standards approved by the IASB as of 31 March 2017 will have a material impact on the consolidated financial statements.

IFRS 9 Financial instruments

IFRS 9 *Financial Instruments*, which will take effect on 1 January 2018 and has been approved by the EU, covers the recognition of financial assets and liabilities and replaces IAS 39 *Financial Instruments: Recognition and Measurement*. The standard contains rules for the classification and measurement of financial assets and liabilities, impairment of financial instruments, and hedge accounting. A difference compared with IAS 39 is that the impairment of financial assets through a provision for expected credit losses is to be carried out at the time of initial recognition of financial assets that are recognised at amortised cost and at fair value in other comprehensive income, and certain additional assets and receivables. Financial assets include accounts receivable and cash and cash equivalents. Momentum Group's accounts receivable generally relate to customers with a good payment capacity, which is taken into account in the provision for expected credit losses. The option to apply hedge accounting is facilitated in general under IFRS 9. Since Momentum Group already applies hedge accounting under the current rules of IAS 39, the introduction of IFRS 9 is not expected to have any impact in this regard. Nor is the classification of financial instruments in accordance with IFRS 9 expected to impact the financial instruments.

IFRS 15 Revenue from Contracts with Customers

From 1 April 2018, IFRS 15 *Revenue from Contracts with Customers* replaces the existing IFRS related to revenue recognition, such as IAS 18 *Revenue*, IAS 11 *Construction Contracts* and IFRIC 13 *Customer Loyalty Programmes*. Momentum Group does not plan to apply IFRS 15 in advance. IFRS 15 is based on revenue being recognised once control of the goods or services has been transferred to the customer, which differs from the existing basis of the transfer of risks and benefits. IFRS 15 introduces new ways of determining how revenue is recognised, which affects the mindset for all types of revenue. Momentum Group is in the process of evaluating the effects of IFRS 15. Momentum Group has analysed a selection of standard contracts from its various operating areas and so far this assessment has not identified any material impact on Momentum Group's financial statements. However, it is noted that IFRS 15 contains expanded disclosure requirements in respect of revenue, which will expand the contents of the explanatory notes.

IFRS 16 Leases

From 1 January 2019, IFRS 16 *Leases* will replace the existing IFRS related to how leases are recognised, such as IAS 17 *Leases* and IFRIC 4 *Determining Whether an Arrangement Contains a Lease*. Momentum Group has not yet decided whether IFRS 16 will be applied in advance from 2018/2019, at the same time as IFRS 9 and IFRS 15 result in changes in recognition, or if its application will apply from 2019/2020.

IFRS 16 mainly affects the lessee and the principal effect is that leases which are currently reported as operational leases will be recognised for in a manner similar to the current recognition of financial leases. This means that even for operational leases, assets and liabilities must be recognised, along with the recognition of costs for depreciation, amortisation and interest - unlike today when no recognition of leased assets and related debts is required, and where leasing fees are accrued linearly as a lease expense. As an operational lessee, Momentum Group will be affected by the introduction of IFRS 16. Monetary calculations of the effect of IFRS 16 and the choice of transitional methods have not yet been concluded.

SEGMENT REPORTING

An operating segment is a part of the Group that conducts operations that can generate revenue and incur costs, and for which independent financial information is available. The earnings of an operating segment are also monitored by the company's chief operating decision-maker to enable them to be assessed and to allow resources to be allocated to the operating segment.

During the 2016/2017 financial year, the Group's operating segments comprised 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. The support functions include internal communications, investor relations and legal affairs.

CLASSIFICATION, ETC.

Non-current assets and non-current liabilities in the Group and the Parent Company essentially consist only of amounts that are expected to be recovered or paid later than 12 months from the balance-sheet date. Current assets and current liabilities in the Group and the Parent Company essentially consist only of amounts that are expected to be recovered or paid within 12 months from the balance-sheet date.

PRINCIPLES OF CONSOLIDATION**Subsidiaries**

Subsidiaries are entities over which Momentum Group AB has a controlling influence. A controlling influence exists if the Parent Company has power over the investee, is exposed to or has rights to variable returns from its involvement and has the ability to use its power over the investee to affect the amount of the investor's returns. When assessing whether or not a controlling influence exists, consideration is given to potential voting shares and whether any de facto control exists.

Subsidiaries are recognised in accordance with the purchase method of accounting. This method entails that the acquisition of a subsidiary is viewed as a transaction through which the Group indirectly acquires the assets of the subsidiary and assumes its liabilities. The acquisition analysis determines the fair value, on the date of acquisition, of the identifiable assets, assumed debts and any non-controlling interests. Transaction fees, except for transaction fees attributable to issues of equity instruments or debt instruments, that arise are recognised directly in net profit. In the case of business acquisitions where the transferred remuneration, any non-controlling interests and the fair value of previously held participations (step acquisitions) exceed the fair value of the acquired assets and assumed liabilities that are to be recognised separately, the difference is recognised as goodwill. Should the difference be negative, which is known as a bargain purchase, it is recognised directly in net profit.

Contingent considerations are measured at fair value on the date of acquisition. If the contingent consideration is classified as an equity instrument, no remeasurement is performed and the adjustment is made to equity. Other contingent considerations are remeasured for each financial statement and the difference is recognised in net profit. If the acquisition does not pertain to 100 percent of the subsidiary, it is deemed a non-controlling interest. There are two methods for recognising non-controlling interests: (i) by recognising the non-controlling interest's share of the proportional net assets or (ii) by recognising the non-controlling interest at fair value, meaning that the non-controlling interest is part of goodwill. Which of these two alternatives is to be applied for the recognition of non-controlling interests can be determined on a case-by-case basis.

For step acquisitions, goodwill is determined on the date on which controlling influence arises. Previous holdings are measured at fair value and the change in value is recognised in net profit. For divestments that lead to a loss of controlling influence but where a holding remains, the holding is measured at fair value and the change in value is

recognised in net profit. The financial statements of subsidiaries are consolidated from the date of acquisition until the date when the controlling influence ceases.

Associated companies

Associated companies are companies over which the Group has a significant, but not controlling influence in terms of operational and financial control, usually through a holding of between 20 and 50 percent of the total number of votes. From the time at which significant influence is achieved, shares in associated companies are recognised in the consolidated financial statements using the equity method.

According to the equity method, the carrying amount of the shares in associated companies recognised in the Group should correspond to the Group's share of the equity in the associated companies and consolidated goodwill and any other residual value for the consolidated surplus or deficit value. In the consolidated income statement, the Group's share of the associated company's profit, adjusted for any depreciation, amortisation, impairment losses or reversals of acquired surplus or deficit values, is recognised as "Shares of profit in associated companies."

Dividends received from associated companies reduce the carrying amount of the investment. The Group's portion of other comprehensive income in associated companies is recognised on a separate line in the Group's other comprehensive income. Any differences at the time of the acquisition between the cost of the holding and the holding company's portion of the net fair value of the associated company's identifiable assets and liabilities are recognised in accordance with the same principles as in the acquisition of a subsidiary.

Transaction fees, except for transaction fees attributable to issues of equity instruments or debt instruments, that arise are included in cost. When the Group's portion of the recognised losses in the associated company exceeds the carrying amount of the shares in the Group, the value of these shares is reduced to zero. Settlement of losses also occurs for long-term financial transactions without collateral, which, in financial terms, are part of the holding company's net investment in the associated company. Continued losses are not recognised, provided that the Group has not issued guarantees to cover losses arising in the associated company. The equity method is applied until the time at which the significant influence is terminated.

Transactions eliminated in consolidation

Intra-group receivables and liabilities, income or expenses, and unrealised gains or losses arising in intra-Group transactions between Group companies are eliminated in their entirety when preparing the consolidated financial statements.

Unrealised gains that arise in transactions with associated companies are eliminated to an extent corresponding to the Group's participating interest in the company. Unrealised losses are eliminated in the same manner as unrealised gains, but only insofar as no impairment requirement exists.

FOREIGN CURRENCY

Transactions in foreign currency

Transactions in foreign currency are translated to the functional currency using the exchange rate prevailing on the transaction date. The functional currency is the currency of the primary economic environments in which the companies conduct their operations. Monetary assets and liabilities in foreign currency are translated to the functional currency at the exchange rate prevailing on the balance-sheet date. Exchange-rate differences that arise during translation are recognised in net profit. Non-monetary assets and liabilities recognised at historical cost are translated at the exchange rate prevailing on the transaction date.

Financial statements of foreign entities

Assets and liabilities in foreign entities, including goodwill and other consolidated surplus values and deficits, are translated from the foreign entity's functional currency to the Group's reporting currency, SEK, at the exchange rate prevailing on the balance-sheet date. Income and expenses in foreign entities are translated to SEK at the average exchange rate, which constitutes an approximation of the foreign-exchange rates prevailing at each transaction date.

Translation differences arising as a result of the translation of a foreign subsidiary's net assets are recognised directly in other comprehensive income and are accumulated in a separate equity component, referred to as the translation reserve. When a foreign entity is divested, the accumulated translation differences attributable to the entity are realised, by which they are reclassified from the translation reserve in equity to net profit.

INCOME

The Group's primary income comprises the sale of goods. Some sales of services also occur.

Sale of goods

Income from the sale of goods is recognised in net profit when the material risks and benefits associated with ownership of the goods have been transferred to the buyer, typically in connection with delivery. Income is recognised if it is probable that the financial benefits will accrue to the Group. Income is recognised net, less discounts, such as volume-related discounts.

Service assignments

Income from service assignments is normally recognised when the service is performed. Income from service assignments is recognised in accordance with the principles of the percentage-of-completion method. The degree of completion is normally determined based on the relationship between accrued expenditure on the balance-sheet date and the estimated total expenditure. Probable losses are recognised immediately in consolidated earnings.

OPERATING EXPENSES AND FINANCIAL INCOME AND EXPENSES

Operational leases

Costs related to operational leases are recognised in net profit on a straight-line basis over the term of the lease. Benefits received in connection with the signing of a contract are recognised in net profit as a straight-line reduction in leasing fees over the course of the lease. Variable fees are expensed in the periods in which they arise.

Financial leases

Minimum leasing fees are allocated to interest expense and repayment of the outstanding liability. The interest expense is allocated over the leasing period in such a way that each accounting period is charged with an amount

corresponding to a fixed interest rate for the liability reported for each period. Variable fees are expensed in the periods in which they arise.

Financial income and expenses

Financial income and expenses consist of interest income on bank funds and receivables, and of interest-bearing securities, interest expenses on loans, dividend income, exchange-rate differences and unrealised and realised gains on financial investments. Refer also to the section below under Financial assets available for sale.

Interest income on receivables and interest expenses on liabilities are calculated using the effective interest method. The effective interest rate is the rate that discounts the estimated future receipts and disbursements during the financial instrument's expected term to the recognised net value of the financial receivable or the liability. Interest expense includes the accrued amount of issuance costs and similar direct transaction costs in connection with borrowing. Dividend income is recognized when the right to receive payment has been determined. Exchange gains and losses are recognised in a net amount.

FINANCIAL INSTRUMENTS

Financial instruments are measured and recognised in the Group in accordance with the rules of IAS 39. Financial instruments recognised as assets in the balance sheet include cash and cash equivalents, accounts receivable, financial investments and derivatives. Liabilities include accounts payable, loan liabilities and derivatives.

Recognition in and derecognition from the balance sheet

A financial asset or financial liability is recognised in the balance sheet when the Group becomes a party under the contractual terms of the instrument in question. A financial asset, or a portion of a financial asset, is derecognised from the balance sheet when the contractual rights are realised, fall due or the Group loses control over them. A financial liability, or a portion of a financial liability, is derecognised from the balance sheet when the obligation in the contract is fulfilled or ceases to apply in some other way.

Financial assets and financial liabilities are offset and recognised as a net amount in the balance sheet only when there is a legal right to offset the amounts and when there is an intention to settle the items in a net amount or to realise the asset and settle the liability simultaneously. Acquisitions and disposals of financial assets are recognised on the transaction date, which is the date when the Group undertakes to acquire or dispose of assets.

Classification and measurement

All financial instruments that are not derivatives are initially recognised at cost, corresponding to the fair value of the instrument plus transaction costs, with the exception of those items classified as financial assets measured at fair value in profit or loss, which are measured at fair value, excluding transaction costs. A financial instrument's classification determines how it is measured after the initial reporting occasion. The Group classifies its financial instruments based on the purpose for which the instrument was acquired. Management determines the classification on the initial reporting occasion.

The Group's holdings of financial instruments are classified as follows:

Financial assets available for sale

The category Financial assets available for sale includes financial assets that are not classified in any other category, or financial assets that the Company initially opted to classify in this category. Shares and participations among financial non-current assets not recognised as subsidiaries, associated companies or joint ventures are recognised in this category. According to the main rule, these assets are measured at fair value after the acquisition date, with changes in value recognised in other comprehensive income and the accumulated changes in value recognised as a separate component under equity, although this does not include changes in value due to impairment losses or interest on receivable instruments and dividend income, or exchange-rate differences on monetary items which are recognised in net profit. If the asset is sold, the accumulated gain/loss that was previously recognised in other comprehensive income is recognised in net profit. Holdings that are not listed, and whose fair value cannot be calculated in a reliable manner, are recognised at cost, but with a possible adjustment if an impairment charge is warranted.

Loan receivables and accounts receivable

Long-term receivables among non-current assets and accounts receivable and other receivables among current assets are non-derivative financial assets with fixed payments, or payments that can be determined and that are not listed on an active market. After the acquisition date, such assets are recognised at amortised cost using the effective interest method, less any provisions for loss of value. Accounts receivable are recognised at the amount expected to be received, meaning after deductions for doubtful accounts receivable. Any impairment requirement for the receivables is determined based on individual testing, taking into consideration earlier experience of customer losses on similar receivables.

Financial liabilities

Loans and other financial liabilities, such as accounts payable, are included in this category. Financial liabilities are initially measured at fair value after deductions for transaction costs. Borrowing is then recognised at amortised cost and any differences between the loan amount (net after transaction costs) and the repayable amount are recognised in net profit distributed over the term of the loan and by applying the effective interest method. Borrowing is classified as a current liability if the company does not hold an unconditional right to defer payment for a minimum of 12 months after the balance-sheet date.

Other categories

The Group has not initially classified any assets or liabilities as financial assets or liabilities measured at fair value in profit or loss, and does not have any financial assets or liabilities held for trading. Nor did the Group have any financial held-to-maturity investments during the financial year.

Derivatives and hedge accounting

Derivative instruments are initially measured at fair value. After the acquisition date, derivative instruments held for hedging purposes, meaning foreign-exchange forward contracts, are measured at fair value. To fulfil the requirements for hedge accounting according to IAS 39, there must be a clear link to the hedged item, the hedge must effectively protect the hedged item, hedging documentation must have been drawn up and the effectiveness must be measurable. After the initial recognition, derivative instruments are measured at fair value and the method of recognising a change in value depends on the character of the hedged item.

The Group identifies certain derivatives as a hedge of a highly probable forecast transaction in foreign currency (cash-flow hedging). The effective portion of changes in the fair value of derivative instruments identified as cash-flow hedges are recognised in other comprehensive income and the accumulated changes in value are recognised in a separate component under equity (the hedging reserve). Any gains or losses attributable to the ineffective portion are recognised immediately in profit or loss. Accumulated amounts in equity are reversed to net profit in the periods in which the hedged item affects profit or loss (for example, when the forecast sale that is hedged takes place). If the forecast transaction that is hedged results in the recognition of a non-financial asset (for example, inventories), or a non-financial liability, the hedging reserve is dissolved in other comprehensive income and included in the initial carrying amount of the asset or liability.

TANGIBLE NON-CURRENT ASSETS

Owned assets

Tangible non-current assets are recognised as assets in the balance sheet if it is probable that future financial benefits will accrue to the Group and the cost of the asset can be calculated in a reliable manner. Tangible non-current assets are recognised in the Group at cost, less accumulated depreciation and any impairment losses.

The cost includes the purchase price and costs directly attributable to the asset to bring it to location and make it usable for the purpose intended with its procurement. Examples of directly attributable costs included in the cost are expenses for shipping and handling, installation, legal ratification, consulting services and legal services. Tangible non-current assets that consist of parts with different useful lives are treated as separate components of tangible non-current assets.

The carrying amount of a tangible non-current asset is derecognised from the balance sheet upon disposal or sale, or when no future financial benefits are expected to be derived from the use or disposal/sale of the asset. Gains or losses that arise upon the sale or disposal of an asset are defined as the difference between the selling price and the carrying amount of the asset, less direct selling expenses. Gains and losses are recognised as other operating income/expenses.

Leased assets

Leases are classified in the consolidated financial statements as either financial or operational leases. Leases where essentially all of the financial risks and benefits associated with ownership have been transferred to the lessee are classified as financial leases. Where this is not the case, the lease is an operational lease. Assets that are leased in accordance with financial leases are recognised as non-current assets in the balance sheet and are initially measured at the lower of the leased asset's fair value and the present value of the minimum leasing fees at the time the contract is entered into.

Obligations to pay future leasing fees are recognised as non-current and current liabilities. The leased assets are depreciated over the useful life of the asset in question, while the leasing fees are recognised as interest and amortisation of the liabilities. Assets that are leased in accordance with operational leases are generally not recognised as an asset in the balance sheet. Nor do operational leases result in a liability.

Additional expenditures

Additional expenditures are added to the cost only to the extent that it is probable that the future financial benefits associated with the asset will accrue to the Group and the cost can be calculated in a reliable manner. All other additional expenditures are recognised as an expense in the period in which they arise.

Depreciation policies

Assets are depreciated on a straight-line basis over their estimated useful lives. Land is not depreciated. The Group applies component depreciation, which means that depreciation is based on the estimated useful life of individual components.

Estimated useful lives:

Buildings, property used in operations	5–100 years
Land improvements	20 years
Leasehold improvements	3–15 years
Machinery	3–10 years
Equipment	3–5 years

Property used in operations consists of a number of components with varying useful lives. The main classification is buildings and land. The land component is not depreciated since its useful life is considered to be unlimited. Buildings, however, consist of a number of components for which the useful life varies. The useful lives of these components have been deemed to vary between five and 100 years.

An assessment of the depreciation methods applied and the residual value and useful life of assets is carried out on an annual basis.

INTANGIBLE ASSETS

Goodwill

Goodwill represents the difference between the consideration transferred for a corporate acquisition and the fair value of the acquired assets and assumed debt. Goodwill is measured at cost, less any accumulated impairment losses. Goodwill is distributed to cash-generating units and is not amortised continuously. Instead, impairment testing is conducted on an annual basis. For corporate acquisitions for which the consideration transferred is less than the fair value of the acquired assets and assumed debt, known as a bargain purchase, the difference is recognised directly in net profit.

Other intangible assets

Other intangible assets acquired by the Group are recognised at cost less accumulated amortisation and impairment losses and comprise customer relations and capitalised IT expenditure for development and purchases of software. Accrued expenses for internally generated goodwill and internally generated brands are recognised in net profit when the cost is incurred.

Additional expenditures

Additional expenditures for capitalised intangible assets are recognised as an asset in the balance sheet only to the extent that they increase the future financial benefits of the specific asset to which they are attributable. All other expenditures are expensed as incurred.

Depreciation policies

Amortisation is recognised in net profit on a straight-line basis over the estimated useful life of the intangible asset, unless the useful life is indefinable. Goodwill and intangible assets with an indefinable useful life, such as certain brands, are tested on an annual basis for any indications of an impairment requirement, or as soon as there are indications that the asset in question has declined in value. Intangible assets that are subject to amortisation are amortised from the date on which they are available for use.

Estimated useful lives:

Brands, supplier contracts, customer relations	3–10 years
Software, IT investments	3–5 years

An assessment of the amortisation methods and useful lives applied is carried out on an annual basis.

INVENTORIES

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is primarily calculated using a method based on a weighted average and includes expenditures arising during the acquisition of the inventory assets and transportation thereof to their current location and state or alternatively by applying the “first-in, first-out” (FIFO) method. Net realisable value is the estimated selling price in the operating activities, after deduction of the estimated costs for completion and for accomplishing a sale.

IMPAIRMENT LOSSES

The carrying amount of the Group’s assets is tested on at least each balance-sheet date to determine whether there are any indications of an impairment requirement. IAS 36 is applied for impairment testing of assets other than financial assets, which are tested in accordance with IAS 39, inventories, plan assets used for financing remuneration to employees and deferred tax assets. If there is any indication of impairment, the recoverable amount of the asset is calculated. The carrying amount of exempted assets in accordance with the above is tested in compliance with each standard.

The recoverable amount of goodwill, other intangible assets with an indefinable useful life and intangible assets not yet ready for use is calculated at least annually. Where it is not possible to allocate essentially independent cash flows to an individual asset, net assets are grouped at the lowest level at which essentially independent cash flows can be determined (cash-generating unit). An impairment loss is recognised when an asset’s or a cash-generating unit’s carrying amount exceeds the recoverable amount.

An impairment loss is recognised as a cost in net profit. When impairment losses are identified for a cash-generating unit, the impairment loss is primarily allocated to goodwill. Proportional impairment charges are then made against other non-current assets included in the unit.

Calculation of recoverable amount

The recoverable amount of assets belonging to the categories of loan receivables and accounts receivable recognised at amortised cost is calculated as the present value of future cash flows discounted using the effective interest rate prevailing when the asset was initially recognised. Assets with short remaining terms are not discounted. The recoverable amount of other assets is the higher of fair value less selling expenses and value in use. For the purpose of calculating the value in use, future cash flows are discounted using a discount factor that reflects risk-free interest and the risk associated with the specific asset.

For an asset that does not generate cash flows and is essentially independent of other assets, the recoverable amount is calculated for the cash-generating unit to which the asset belongs.

Reversal of impairment losses

Impairment losses on loan receivables and accounts receivable recognised at amortised cost are reversed if a later increase in the recoverable amount can objectively be attributed to an event that occurred after the impairment loss was charged. Impairment losses on goodwill are not reversed. Impairment losses on other assets are reversed if there has been a change in the assumptions on which the calculation of the recoverable amount was based. An impairment loss is reversed only to the extent that the carrying amount of the asset after the reversal does not exceed the carrying amount of the asset if no impairment loss had been charged, taking into account the amortisation that would then have been made.

EQUITY

The Group’s equity can be divided into share capital, other contributed capital, reserves, retained earnings including net profit and non-controlling interest.

Dividends

Dividends are recognised as a liability after the Annual General Meeting has approved the dividend.

EMPLOYEE BENEFITS**Defined-contribution pension plans**

Obligations pertaining to fees for defined-contribution pension plans are recognised as an expense in net profit at the rate they are accrued as the employees perform services for the company during a specific period.

Defined-benefit pension plans

The Group’s net obligations pertaining to defined-benefit pension plans are calculated separately for each plan in the form of an estimate of the future remuneration that the employee has earned as a result of his/her employment in both the current and prior periods. These calculations are performed by a qualified actuary using the projected unit credit method. The obligations are measured at the present value of expected future payments, with due consideration for future salary increases.

The discount rate used is the interest rate on the balance-sheet date for an investment grade corporate bond or housing bonds with a term equivalent to the Group’s pension obligations. When there is no functioning market for such

bonds, the market rate for government bonds with an equivalent term is used. In the case of funded plans, the fair value of the plan assets reduces the calculated value. When the calculation leads to an asset for the Group, the carrying amount of the asset is limited to the lowest of the surplus on the plan and the asset limitation calculated utilising the discount rate. The asset limitation comprises the present value of the future financial benefits in the form of lower future contributions or cash repayment. Any minimum funding requirements are taken into consideration when calculating the present value of future repayments or payments. Obligations for retirement pensions to salaried employees in Sweden in accordance with the ITP plan are handled mainly within the so-called FPG/PRI system. However, obligations for family pensions are secured by insurance with Alecta. These obligations are also defined-benefit obligations, although the Group has not had access to the information necessary to recognise these obligations as a defined-benefit plan. Therefore, these pensions secured by insurance with Alecta are recognised as defined-contribution plans.

As of 31 December 2016, Alecta's surplus in the form of its collective solvency margin was 149 percent (2015: 153 percent, 2014: 143 percent). The collective consolidation level consists of the market value of Alecta's assets as a percentage of insurance undertakings calculated in accordance with Alecta's actuarial basic data, which do not comply with IAS 19. Alecta's surplus can be distributed to the policy holders and/or the insured. When the benefits under a plan are improved, the proportion of the increase in benefits pertaining to the employees' service during prior periods is recognised as an expense in net profit. The carrying amount for pensions and similar commitments in the balance sheet corresponds to the present value of the commitments at year-end, less the fair value of the plan assets. Interest expense/income net on the defined-benefit commitment/asset is recognised in net profit under net financial items. Net interest income is based on the interest rate arising on the discounting of the net obligation, meaning the interest on the obligation, plan assets and the interest on the effect of any asset limitations. Other components are recognised in profit or loss.

Remeasurement effects comprise actuarial gains and losses, the difference between actual returns on plan assets and the total included in net interest income, and any changes to the effects of asset limitations (excluding interest included in net financial items). Remeasurement effects are recognised in other comprehensive income. The special payroll tax comprises a portion of the actuarial assumptions and, accordingly, is recognised as a portion of the net obligation/net asset. Yield tax is recognised continuously in profit or loss for the period to which the tax pertains and thus is not included in the liability calculation. For funded plans, the tax is charged to the return on plan assets and is recognised in other comprehensive income. For unfunded or partly unfunded plans, tax is charged to net profit.

Benefits in the case of termination

In connection with the termination of employment, a provision is recognised only in cases when the company is obligated either to terminate an employee's or a group of employees' employment before the normal point in time, or when benefits are given as an offer to encourage voluntary employment termination. In the latter case, a liability and expense are recognised if it is probable that the offer will be accepted and the number of employees who will accept the offer can be reliably estimated.

PROVISIONS

A provision is recognised in the balance sheet when the Group has a current legal or informal obligation resulting from a transpired event and when it is probable that an outflow of financial resources will be required to settle the obligation, and an accurate assessment of the amount can be made. When the effect of the timing of the payment is significant, provisions are calculated based on a discount of the expected future cash flow at an interest rate before taxes that reflects current market assessments of the time value of money and, where applicable, the risks associated with the liability.

Guarantees

A provision for guarantees is recognised when the underlying products or services are sold. The provision is based on historical data on guarantees and a total assessment of the possible outcomes in relation to the probabilities associated therewith.

Restructuring

A provision for restructuring is recognised when the Group has adopted a comprehensive and formal restructuring plan, and the restructuring has either begun or been publicly announced. No provisions are set aside for future operating expenses.

Onerous contracts

A provision for onerous contracts is recognised when the benefits that the Group expects to receive from a contract are lower than the inevitable costs to fulfil the obligations in accordance with the contract.

TAXES

Income taxes consist of current taxes and deferred taxes. Income taxes are recognised in net profit, except when the underlying transaction is recognised in other comprehensive income or in equity, in which case the associated tax effect is also recognised in other comprehensive income or in equity. Current taxes are taxes to be paid or refunded relating to the current year, with the application of the tax rates resolved, or in practice resolved, as of the balance-sheet date. Current taxes also include adjustments of current taxes attributable to earlier periods. Deferred taxes are calculated in accordance with the balance-sheet method based on temporary differences between the carrying amount of assets and liabilities and the value of assets and liabilities for tax purposes.

Temporary differences arising from the recognition of consolidated goodwill are not taken into account. Nor are temporary differences attributable to participations in subsidiaries and associated companies that are not expected to be reversed within the foreseeable future. The measurement of deferred taxes is based on how the carrying amount of assets or liabilities is expected to be realised or settled. Deferred taxes are calculated using the tax rates and tax rules resolved, or in practice resolved, as of the balance-sheet date. Deferred tax assets pertaining to deductible temporary differences and loss carryforwards are recognised only to the extent that it is probable that it will be possible to utilise them. The value of deferred tax assets is reduced when it is no longer deemed probable that it will be possible to utilise them.

CONTINGENT LIABILITIES

A contingent liability is recognised when there is a possible undertaking arising from events that have occurred and the existence of which are confirmed only by the occurrence of one or more future uncertain events, or when an undertaking is not recognised as a liability or provision because it is unlikely that an outflow of resources will be required.

CASH-FLOW STATEMENT

Receipts and disbursements have been divided into the following categories: operating activities, investing activities and financing activities. The indirect method is applied for flows from operating activities. The changes in operating assets and operating liabilities for the year have been adjusted for effects of changes in exchange rates.

Acquisitions and disposals are recognised in investing activities. The assets and liabilities held by the entities acquired and sold on the date of acquisition are not included in the analysis of changes in working capital, nor in the changes of balance-sheet items recognised in investing and financing activities. Cash and cash equivalents include cash and bank flows, as well as current investments whose conversion to bank funds may occur at an amount that is usually known in advance. Cash and cash equivalents include current investments with a term of less than three months.

NOTE 3 – KEY ESTIMATES AND JUDGEMENTS

Estimates and judgements have been made based on the information available at the time this report was submitted. These estimates and judgements may be subject to change at a later date, for example, due to changes in factors in the operating environment.

Below is an account of the most significant judgements, which is subject to a risk that future events and new information may change the basis for current estimates and judgements applied.

IMPAIRMENT TESTING OF GOODWILL AND OTHER NON-CURRENT ASSETS

In accordance with IFRS, goodwill and certain brands are not amortised. Instead, annual tests for indications of impairment are performed. Other intangible and tangible non-current assets are amortised and depreciated, respectively, over the period the asset is deemed to generate income. All intangible and tangible non-current assets are subject to annual testing for indications of impairment. Impairment tests are based on a review of forecast future cash flows.

Momentum Group has historically conducted a large number of acquisitions. Consolidated goodwill is allocated to the cash-generating units, which correspond with the Group's operating segments. Goodwill values are tested at the operating segment level. The basis of this testing and the assessment of future cash flows is the target scenario for each operating segment for the forthcoming financial year, with forecasts of earnings and cash flows for subsequent years. The recoverable amount was calculated on the basis of value in use and is based on the assessment of cash flows for the coming three-year period. Assumptions have been made concerning future revenue, gross margins, cost level, working capital requirements and investment requirements. Key assumptions are based on the underlying conditions of the individual operations, market conditions and the action plans in place to achieve the overall earnings targets. In addition, shared assumptions are also used with respect to inflation and salary trends for the countries where the Group conducts its main operations. Assumptions are also made with respect to future foreign-exchange rates that impact the price of the Group's purchases and sales. There is a strong correlation between the shared assumptions and external source of information and previous experience. For cash flows beyond the three-year period, growth has been assumed to amount to 2 percent annually. Cash flows have been discounted by a weighted capital cost for borrowed capital and equity, and are presented in the table below for each cash-generating unit. The testing of goodwill values did not indicate any impairment requirement.

<i>Discount rate, before tax</i>	<i>31 Mar 2017</i>	<i>31 Mar 2016</i>	<i>31 Mar 2015</i>
Tools & Consumables	11.5%	10.0%	8.0%
Components & Services	11.0%	10.0%	8.0%

INVENTORY OBSOLESCENCE

Since Momentum Group conducts trading operations, inventories constitute a large asset item in the consolidated balance sheet. The Group measures inventories at the lower of cost and net realisable value. The cost of inventories is primarily calculated using a method based on a weighted average and includes expenditures arising during the acquisition of the inventory assets and transportation thereof to their current location and state or by applying the "first-in, first-out" (FIFO) method. When calculating net realisable value, articles with redundancy and a low turnover rate, discontinued and damaged articles, and handling costs and other selling expenses are taken into consideration. If general demand for the Group's product range changes significantly and assumptions of the net realisable value of articles differ from the actual outcome, earnings in the financial statements may be affected.

TAXES

Changes in tax legislation in the countries where Momentum Group conducts business may change the amount of recognised tax liabilities and tax assets. Interpretations of current tax legislation may also affect the recognised tax liability/tax asset. Assessments are carried out to determine both current and deferred tax liabilities/assets. The actual result may differ from these judgements, partly due to changes in business climate or changed tax legislation.

PENSION OBLIGATIONS

In determining Momentum Group's pension obligations under defined-benefit pension plans, certain assumptions have been made with respect to discount rates, inflation, salary increases, long-term returns on plan assets, mortality rates, retirement rates and other factors that may be of importance. These actuarial assumptions are reviewed on an annual basis and are changed when appropriate. Should these actuarial assumptions differ significantly from the actual future outcome, the Group's actuarial gains or losses will change, which may impact other comprehensive income.

NOTE 4 – PARENT COMPANY ACCOUNTING POLICIES

The Parent Company applies the Swedish Annual Accounts Act (1955:1554) and has applied RFR 2 *Accounting for Legal Entities* issued by the Swedish Financial Reporting Board in advance, taking into consideration that following the potential listing on Nasdaq Stockholm, the Company will be encompassed by the prevailing regulation. RFR 2 stipulates that the Parent Company, in the annual accounts for the legal entity, is to apply all IFRS and statements adopted by the EU to the greatest extent possible within the framework of the Swedish Annual Accounts Act and with due consideration given to the relationship between accounting and taxation. The recommendation states the exceptions from and additions to be made to IFRS.

BASIS APPLIED WHEN PREPARING THE FINANCIAL STATEMENTS

The Parent Company's functional currency is Swedish kronor (SEK), which also constitutes the reporting currency for the Parent Company and the Group. This means that the financial statements are presented in SEK. Assets, provisions and liabilities have been measured at historical cost, unless otherwise specified below.

Estimates and judgements

Preparing the financial statements in accordance with the Swedish Annual Accounts Act and RFR 2 requires that management makes judgements and estimates and makes assumptions that affect the application of the accounting policies and the carrying amounts of assets, liabilities, income and expenses. The actual outcome may differ from these estimates and judgements. The estimates and assumptions are reviewed on a regular basis. Changes in estimates are recognised in the period when the change is made if the change affects this period only, or in the period when the change is made and in future periods if the change affects the current period as well as future periods.

Events after the balance-sheet date

Events after the balance-sheet date refer to both favourable and unfavourable events that occur between the balance-sheet date and the date at the beginning of the following financial year when the financial statements are signed by the members of the Board of Directors and the President & CEO. Information is provided in the Annual Report about any significant events after the balance-sheet date that were not accounted for when the financial statements were adopted. Such events that confirm the circumstances prevailing at the balance-sheet date are taken into account at the time of adoption of the financial statements.

Offsetting

Offsetting of receivables and liabilities and of income and costs occurs only when required or when expressly permitted in an accounting recommendation.

CLASSIFICATION

Non-current assets and non-current liabilities essentially consist only of amounts that are expected to be recovered or paid later than 12 months from the balance-sheet date. Current assets and current liabilities essentially consist only of amounts that are expected to be recovered or paid within 12 months from the balance-sheet date.

The financial statements are presented in millions of SEK (MSEK) unless otherwise stated.

INTANGIBLE NON-CURRENT ASSETS*Licences*

Acquired licenses are recognised at cost less accumulated amortisation and impairment losses.

Amortisation

Assets are amortised on a straight-line basis over their estimated useful lives. Amortisation is recognised as a cost in profit or loss.

TANGIBLE NON-CURRENT ASSETS*Leased assets*

All leases are recognised as operational leases.

SUBSIDIARIES

Participations in Group companies are recognised in accordance with the cost method, which means that transaction fees are included in the carrying amount of holdings in subsidiaries. Contingent considerations are valued on the basis of the probability that a consideration will be paid. Any changes in liabilities for contingent considerations are added to or reduce the cost. Dividends received are recognised as income in profit or loss.

FOREIGN CURRENCY*Items in foreign currency*

Monetary items in foreign currency are translated at the exchange rate in effect on the balance-sheet date. Non-monetary items are not translated but rather are recognised at the rate in effect on the acquisition date.

Exchange-rate differences that arise upon settlement or translation of monetary items are recognised in profit or loss in the financial year in which they arise.

ACCOUNTS RECEIVABLE AND OTHER RECEIVABLES

Accounts receivable and other receivables that comprise current assets are measured individually at the amount expected to be received.

OPERATIONAL LEASES

Costs related to operational leases are recognised in net profit on a straight-line basis over the term of the lease. Benefits received in connection with the signing of a contract are recognised in net profit as a straight-line reduction in leasing fees over the course of the lease. Variable fees are expensed in the periods in which they arise.

EMPLOYEE BENEFITS*Defined-contribution pension plans*

Obligations pertaining to fees for defined-contribution pension plans are recognised as an expense in net profit at the rate they are accrued as the employees perform services for the company during a specific period.

Defined-benefit pension plans

Other bases for the calculation of defined-benefit pension plans are used in the Parent Company than those set out in IAS 19. The Parent Company complies with the provisions of the Swedish Pension Obligations Vesting Act and the directives of the Swedish Financial Supervisory Authority, since this is a condition for tax deductibility. The most important differences compared with the rules in IAS 19 are how the discount interest rate is determined, that the calculation of the defined-benefit obligation takes place based on the current salary level without assumption of future salary increases, and that all actuarial gains and losses are recognised in net profit as they arise.

Benefits in the case of termination

In connection with the termination of employment, a provision is recognised only in cases when the Company is obligated either to terminate an employee's or a group of employees' employment before the normal point in time, or when benefits are given as an offer to encourage voluntary employment termination. In the latter case, a liability and expense are recognised if it is probable that the offer will be accepted and the number of employees who will accept the offer can be reliably estimated.

TAXES

Income taxes consist of current taxes and deferred taxes. Income taxes are recognised in net profit, except when the underlying transaction is recognised in other comprehensive income or in equity, in which case the associated tax effect is also recognised in other comprehensive income or in equity. Current taxes are taxes to be paid or refunded relating to the current year, with the application of the tax rates resolved, or in practice resolved, as of the balance-sheet date. Current taxes also include adjustments of current taxes attributable to earlier periods. Deferred taxes are calculated in accordance with the balance-sheet method based on temporary differences between the carrying amount of assets and liabilities and the value of assets and liabilities for tax purposes. Temporary differences arising from the recognition of consolidated goodwill are not taken into account. Nor are temporary differences attributable to participations in subsidiaries and associated companies that are not expected to be reversed within the foreseeable future taken into account. The measurement of deferred taxes is based on how the carrying amount of assets or liabilities is expected to be realised or settled. Deferred taxes are calculated using the tax rates and tax rules resolved, or in practice resolved, as of the balance-sheet date. Deferred tax assets pertaining to deductible temporary differences and loss carryforwards are recognised only to the extent that it is probable that it will be possible to utilise them. The value of deferred tax assets is reduced when it is no longer deemed probable that it will be possible to utilise them.

Untaxed reserves are recognised including deferred tax liabilities and, correspondingly, appropriations are not distributed to deferred tax expense in profit or loss.

PROVISIONS

A provision is recognised in the balance sheet when the Company has a current legal or informal obligation resulting from a transpired event and when it is probable that an outflow of financial resources will be required to settle the obligation, and an accurate assessment of the amount can be made. When the effect of the timing of the payment is significant, provisions are calculated based on a discount of the expected future cash flow at an interest rate before taxes that reflects current market assessments of the time value of money and, where applicable, the risks associated with the liability.

Guarantees

A provision for guarantees is recognised when the underlying products or services are sold. The provision is based on historical data on guarantees and a total assessment of the possible outcomes in relation to the probabilities associated therewith.

Restructuring

A provision for restructuring is recognised when the Company has adopted a comprehensive and formal restructuring plan, and the restructuring has either begun or been publicly announced. No provisions are set aside for future operating expenses.

Onerous contracts

A provision for onerous contracts is recognised when the benefits that the Company expects to receive from a contract are lower than the inevitable costs to fulfil the obligations in accordance with the contract.

CONTINGENT LIABILITIES

A contingent liability is recognised when there is a possible undertaking arising from events that have occurred and the existence of which are confirmed only by the occurrence of one or more future uncertain events, or when an undertaking is not recognised as a liability or provision because it is unlikely that an outflow of resources will be required.

FINANCIAL GUARANTEE AGREEMENTS

In accordance with RFR 2, the Parent Company has elected not to apply the provisions in IAS 39 concerning financial guarantee agreements on behalf of subsidiaries.

GROUP CONTRIBUTIONS AND SHAREHOLDERS' CONTRIBUTIONS

Shareholders' contributions are recognised directly in equity of the recipient and capitalised in shares and participations of the donor. Group contributions, both received and paid, are recognised in profit or loss as appropriations.

NOTE 5 – MERGED UNITS

Company	2016/17	2015/16	2014/15	Reg. office, country	Holding
Momentum Group AB ¹⁾	x			Sweden	100%
Momentum Group Holding AB ¹⁾	x			Sweden	100%
Momentum Group Services AB ¹⁾	x			Sweden	100%
TOOLS Sverige AB	x	x	x	Sweden	100%
Momentum Industrial AB	x	x	x	Sweden	100%
Rörick Elektriska Verkstad AB	x	x	x	Sweden	100%
Gigant AB ⁵⁾	x	x	x	Sweden	100%
Gigant Sverige AB	x	x	x	Sweden	100%
Gigant Produktion AB	x	x	x	Sweden	100%
Mercus Yrkeskläder AB	x	x	x	Sweden	100%
AB Carl A. Nilssons Elektriska Reparationsverkstad ²⁾	x	x		Sweden	100%
Arboga Machine Tool AB ⁴⁾	x			Sweden	100%
TOOLS Sverige Holding AB ³⁾			x	Sweden	100%
B&B TOOLS Artikel AB ³⁾			x	Sweden	100%
TOOLS AS	x	x	x	Norway	100%
Tønsberg Maskinforretning AS ⁴⁾	x			Norway	100%
Astrup Industrivarer AS ⁴⁾	x			Norway	100%
Gigant AS ¹⁾	x			Norway	100%
TOOLS Finland Oy	x	x	x	Finland	100%
Gigant Työpisteet Oy	x	x	x	Finland	100%
B&B TOOLS Holding FI Oy	x	x	x	Finland	100%
B&B TOOLS Fastigheter Holding Oy	x	x	x	Finland	100%
B&B TOOLS Fastigheter Oy ⁵⁾	x	x	x	Finland	100%
JNF Momentum Køge A/S ⁵⁾	x	x	x	Denmark	100%

1) Company formed in 2016/2017.

2) Company acquired in 2015/2016.

3) Intra-Group merger carried out in 2015/2016.

4) Company acquired in 2016/2017.

5) For 2014/2015 and 2015/2016, the B&B TOOLS Group held part of the company that is not included in the combined financial statements.

Other parts of companies included in the combined financial statements.

Company	2016/17	2015/16	2014/15	Reg. office, country
part of Grunda Sverige AB	x	x	x	Sweden
part of Grunda AB		x	x	Sweden
part of ESSVE Produkter AB			x	Sweden
part of ESSVE Sverige AB			x	Sweden
part of Luna International AB		x	x	Sweden
part of Luna Norge AS	x	x	x	Norway
part of ESSVE Norge AS			x	Norway
part of B&B Products Oy	x	x	x	Finland
part of B&B TOOLS (Shanghai) Co. Ltd	x	x	x	China

NOTE 6 – ACQUISITION OF BUSINESSES

2016/2017

In mid-March 2016, an agreement was entered into to acquire all shares in Tønsberg Maskinforretning AS ("TM"). TM is a reseller of industrial components and consumables to the industrial and construction sectors in southern Norway. TM generates annual revenue of approximately MNOK 20 and had ten employees at the time of the acquisition. Closing took place on 4 April 2016.

In mid-October 2016, an agreement was entered into to acquire all shares in Astrup Industrivarer AS ("Astrup"). The acquisition is part of the efforts to strengthen TOOLS' position as a leading supplier to Norwegian industry. Astrup, which was already part of the TOOLS chain, generates annual revenue of approximately MNOK 240 and has some 50 employees. Closing took place on 30 November 2016.

In late February 2017, an agreement was entered into to acquire all shares in Arboga Machine Tool AB ("AMT"). With a workshop in Arboga, Sweden, AMT is a service company offering sales and repairs of ball screws and machine guarding systems as well as spindle repairs. AMT generates annual revenue of approximately MSEK 10 and has five employees. Closing took place on 1 March 2017.

The acquired companies' net assets on the date of acquisition are presented in the table below.

Acquisition of subsidiaries and other business units	Astrup	Other	Total
Acquired assets:			
Intangible non-current assets	60	6	66
Other non-current assets	2	1	3
Inventories	41	6	47
Other current assets	43	4	47
Total assets	146	17	163
Acquired provisions and liabilities:			
Deferred tax liability	-8	-1	-9
Current operating liabilities	-29	-4	-33
Total provisions and liabilities	-37	-5	-42
Purchase consideration	-110	-14	-124
Purchase consideration paid	-110	-14	-124
Less: Cash and cash equivalents in acquired businesses	1	2	3
Effect on cash and cash equivalents	-109	-12	-121

2015/2016

In early July 2015, an agreement was entered into to acquire all shares in Carl A Nilsson AB ("CAN"). CAN is a comprehensive service company specialising in electromechanical services and sales for the industrial sector in southern Sweden. CAN generates annual revenue of approximately MSEK 20 and had 13 employees at the time of the acquisition. Closing took place on 1 September 2015.

A minor acquisition of assets and liabilities also took place in Norway during the financial year. The acquired companies' net assets on the date of acquisition are presented in the table below.

2014/2015

A minor acquisition of assets and liabilities took place in Sweden during the 2014/2015 financial year. The net assets of the acquired business are presented in the table below.

Acquisition of subsidiaries and other business units	2015/2016	2014/2015
Acquired assets:		
Intangible non-current assets	6	3
Inventories	5	1
Total assets	11	4
Acquired provisions and liabilities:		
Current operating liabilities	-3	0
Total provisions and liabilities	-3	0
Purchase consideration	-11	-4
Purchase consideration paid	-11	-4
Less: Cash and cash equivalents in acquired businesses	-	-
Effect on cash and cash equivalents	-11	-4

NOTE 7 – TRANSACTIONS WITH RELATED PARTIES

MSEK	2016/2017	2015/2016	2014/2015
Income statement			
Revenue	10	7	9
Cost of goods sold	-963	-992	-1,062
Other operating expenses ¹⁾	-241	-209	-220
Financial income	1	1	2
Financial expenses	-12	-13	-20
Balance sheet			
Assets			
Accounts receivable	17	4	8
Prepaid expenses and accrued income	17	14	15
Other receivables ²⁾	-	17	39
Cash and cash equivalents ³⁾	56	520	368
Total assets, related parties	90	555	430
Liabilities			
Non-current interest-bearing liabilities ⁴⁾	150	639	746
Current interest-bearing liabilities ⁵⁾	182	3	8
Accounts payable	287	234	153
Other liabilities ²⁾	-	152	116
Accrued expenses and deferred income	1	-	2
Total liabilities, related parties	620	1,028	1,025

1) Primarily comprises expenses pertaining to the use of logistics, administrative and IT-related services. Also includes corporate fee expenses from B&B TOOLS that have been invoiced to the Momentum Group companies.

2) Other receivables and Other liabilities pertain to received and paid unregulated Group contributions to the B&B TOOLS Group.

3) Comprises the Momentum Group companies' share of B&B TOOLS AB's cash pool.

4) Non-current interest-bearing liabilities comprise loans via B&B TOOLS AB's internal bank.

5) Current interest-bearing liabilities comprise the credit via B&B TOOLS AB's cash pool utilised by the companies in Momentum Group and loans via B&B TOOLS AB's internal bank.

NOTE 8 – 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 the Group as well as a number of external factors where the Group's ability to influence the course of events is limited. An efficient and systematic risk assessment of financial and business risks is thus important for the Group. The purpose of risk management in Momentum Group is to balance opportunities and risks in a conscious and controlled manner. The Group is convinced that a decentralised approach creates an entrepreneurial spirit, whereby risk is always a natural component in the decision-making process. To ensure support and a unified approach to how the businesses should deal with risks and opportunities, the work involved in identifying and responding to the most material risks is integrated into Momentum Group's strategic and operative planning process. Work related to developing the Group's risk management is carried out continuously.

The most important external risk factors for Momentum Group are the economic and market situation and the number of employees among the Group's customers in the industrial and construction sectors combined with structural changes and the competitive situation. Momentum Group's operations also entail exposure to a number of financial risks. Changes, particularly in foreign-exchange rates and interest-rate levels, affect the Group's earnings and position. Financing risks also arise and are managed within the framework of the adopted policies. Momentum Group's Financial Policy establishes guidelines and goals for managing financial risks in the Group and regulates the distribution of responsibility between the Board of Directors of Momentum Group AB, the President & CEO and the CFO as well as the presidents and financial officers of the subsidiaries. All foreign-currency management and granting of credit to customers are handled within the framework of the established policy. The Parent Company is impacted indirectly by the above risks and uncertainties through its function in the Group.

NOTE 9 – PERFORMANCE MEASURES

Certain performance measures presented below are calculated in accordance with IFRS and others are so-called alternative performance measures that the Company considers to be important in forming an understanding of its operations. The reason for using each alternative performance measure is presented below along with its definition. 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.

	2016/17	2015/16	2014/15
IFRS PERFORMANCE MEASURES			
Net profit, MSEK	42	139	140
Earnings per share, SEK	1.5	4.95	4.95
ALTERNATIVE PERFORMANCE MEASURES			
<i>Performance measures related to the income statement</i>			
Revenue, MSEK	5,411	5,176	5,351
Operating profit, MSEK	65	193	198
Adjusted operating profit, MSEK	193	193	198
Profit after financial items, MSEK	54	182	181
Operating margin, %	1.2%	3.7%	3.7%
Adjusted operating margin, %	3.6%	3.7%	3.7%
Profit margin, %	1.0%	3.5%	3.4%
<i>Performance measures related to profitability</i>			
Return on working capital (P/WC), %	21%	19%	17%
Return on capital employed, %	4%	12%	11%
Return on adjusted capital employed, %	16%	15%	14%
Return on equity, %	4%	14%	13%
<i>Performance measures related to financial position</i>			
Operational net loan liability (closing balance), MSEK	263	117	382
Equity, MSEK	1,007	939	980
Equity/assets ratio, %	39%	35%	36%
Adjusted equity/assets ratio, %	40%	43%	42%
<i>Other performance measures</i>			
Number of employees at the end of the period	1,620	1,573	1,618

DEFINITION OF PERFORMANCE MEASURES

Performance measure	Definition	Reason
Revenue	Own invoicing, commission-based revenue from commission sales and side revenue.	Revenue is presented to clarify the Group's sales to external customers. Revenue per operating segment is presented based on revenue from both external and internal customers.
Operating profit/loss	Profit before financial items and tax.	Operating profit is presented to clarify the Company's earnings generated by its operating activities.
Adjusted operating profit	Operating profit adjusted for items affecting comparability.	Adjusted operating profit is presented to clarify the Company's earnings generated by its operating activities, adjusted for items affecting comparability in order to retain comparability between periods.
Operating margin, %	Operating profit relative to revenue.	The operating margin is presented to measure the Company's earnings generated by its operating activities and to provide an understanding of the value created over time. The operating margin per operating segment is presented based on revenue from both external and internal customers.
Adjusted operating margin, %	Adjusted operating profit as a percentage of revenue.	Refer to the explanation under the description of "Adjusted operating profit".
Profit margin, %	Profit after financial items as a percentage of revenue.	The profit margin is presented to assess the Company's earnings relative to its revenue and measures the amount of revenue the Company can retain in terms of profit before tax.
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 working capital serves as Momentum Group's internal profitability target, measured as operating profit (P) relative to utilised working capital (WC), and encourages high operating profit and low tied-up capital, which – combined with the Group's growth target – enables a positive cash flow and provides the conditions for profitable growth.
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 capital employed is presented to show the Company's return on its externally financed capital and equity, meaning independent of its financing.
Return on adjusted capital employed, %	Adjusted operating profit plus financial income for the most recent 12-month period divided by average adjusted capital employed measures as the balance-sheet total less non-interest-bearing liabilities and provisions as well as cash vis-a-vis 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 adjusted capital employed is presented to show the Company's return on its externally financed capital and equity, meaning independent of its financing, adjusted for cash vis-a-vis B&B TOOLS AB.
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.	Return on equity is used to show the return that is generated on the capital invested in the Company by the shareholders.
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.	Operational net loan liability is presented to clarify the capital made available by lenders, adjusted for cash and cash equivalents at the end of the financial period.

Equity/assets ratio, %	Equity attributable to Parent Company shareholders as a percentage of the balance-sheet total at the end of the period.	The equity/assets ratio is presented to clarify how much of the Group's share of the balance-sheet total has been financed with equity.
Adjusted equity/assets ratio, %	Equity attributable to Parent Company shareholders as a percentage of the balance-sheet total less cash vis-a-vis B&B TOOLS AB at the end of the period.	The adjusted equity/assets ratio is presented to clarify how much of the Group's share of the balance-sheet total, adjusted for cash vis-a-vis B&B TOOLS AB, has been financed with equity.
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

<i>MSEK</i>	2016/17	2015/16	2014/15
ADJUSTED OPERATING PROFIT			
Operating profit	65	193	198
<i>Items affecting comparability</i>			
Restructuring expenses	94	-	-
Split and listing expenses	34	-	-
Adjusted operating profit	193	193	198
<i>Per segment: Tools & Consumables</i>			
Operating profit	12	72	72
Items affecting comparability (pertain to restructuring expenses)	64	-	-
<i>Adjusted operating profit – Tools & Consumables</i>	76	72	75
<i>Per segment: Components & Services</i>			
Operating profit	113	120	121
Items affecting comparability (pertain to restructuring expenses)	8	-	-
<i>Adjusted operating profit – Components & Services</i>	121	120	121
<i>Group-wide, including eliminations</i>			
Operating profit/loss	-60	1	2
Items affecting comparability (pertain to restructuring, split and listing expenses)	56	-	-
<i>Adjusted operating profit/loss – Group-wide, including eliminations</i>	-4	1	2

<i>MSEK</i>	2016/17	2015/16	2014/15
WORKING CAPITAL			
<i>Average operating assets</i>			
Average inventories	823	814	882
Average accounts receivable	821	780	832
<i>Total average operating assets</i>	1,644	1,594	1,714
<i>Average operating liabilities</i>			
Average accounts payable	-709	-583	-538
<i>Total average operating liabilities</i>	-709	-583	-538
Average working capital	935	1,011	1,176
Adjusted operating profit	193	193	198
Return on working capital (P/WC), %	21%	19%	17%

<i>MSEK</i>	2016/17	2015/16	2014/15
CAPITAL EMPLOYED			
Average balance-sheet total	2,719	2,651	2,761
<i>Average non-interest-bearing liabilities and provisions</i>			
Average non-interest-bearing non-current liabilities	-14	-4	-3
Average non-interest-bearing current liabilities	-1,073	-948	-904
<i>Total average non-interest-bearing liabilities and provisions</i>	-1,087	-952	-907
Average capital employed	1,632	1,699	1,854
Operating profit	65	193	198
Financial income	2	3	4
<i>Total operating profit + financial income</i>	67	196	202
Return on capital employed, %	4%	12%	11%

MSEK	2016/17	2015/16	2014/15
ADJUSTED CAPITAL EMPLOYED			
Average capital employed	1,632	1,699	1,854
Average cash vis-a-vis B&B TOOLS AB	-380	-420	-373
Average adjusted capital employed	1,252	1,279	1,481
Adjusted operating profit	193	193	198
Financial income	2	3	4
<i>Total adjusted operating profit + financial income</i>	195	196	202
Return on adjusted capital employed, %	16%	15%	14%

MSEK	2016/17	2015/16	2014/15
RETURN ON EQUITY			
Average equity	1,008	984	1,050
Net profit	42	139	140
Return on equity, %	4%	14%	13%

MSEK	2016/17	2015/16	2014/15
OPERATIONAL NET LOAN LIABILITY (CLOSING BALANCE)			
Non-current interest-bearing liabilities	150	639	746
Current interest-bearing liabilities	182	3	8
Cash and cash equivalents	-69	-525	-372
Operational net loan liability (closing balance)	263	117	382

MSEK	2016/17	2015/16	2014/15
BALANCE-SHEET TOTAL			
Balance-sheet total (closing balance)	2,551	2,694	2,727
Cash vis-a-vis B&B TOOLS AB (closing balance)	-56	-520	-368
Adjusted balance-sheet total	2,495	2,174	2,359
Equity (closing balance)	1,007	939	980
Equity/assets ratio, %	39%	35%	36%
Adjusted equity/assets ratio, %	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 sales in local currency depending on the difference in the number of trading days compared with the comparative period. Other units refer to the acquisition or divestment of units during the corresponding period.

	QUARTER		FULL-YEAR	
	JAN-MAR 2017	JAN-MAR 2016	2016/17	2015/16
Change in revenue for:				
Comparable units in local currency	0.1%	-3.1%	-0.5%	-2.2%
Currency effects	2.3%	-2.4%	0.7%	-1.6%
Number of trading days	5.6%	-2.1%	2.6%	0.2%
Other units	4.1%	0.6%	1.7%	0.3%
Total change	12.1%	-7.0%	4.5%	-3.3%

NOTE 10 – EVENTS AFTER THE BALANCE-SHEET DATE

Proposal regarding the distribution and separate listing of Momentum Group AB to the shareholders in B&B TOOLS AB

The Board of Directors of B&B TOOLS AB resolved on 22 May 2017 to propose that an Extraordinary General Meeting of Shareholders of B&B TOOLS AB (publ) on 14 June 2017 resolve to distribute the shares in the subsidiary Momentum Group AB to the shareholders through a so-called Lex Asea procedure. The notice of the Extraordinary General Meeting of Shareholders in B&B TOOLS AB and the full proposal were published on 22 May 2017.

No other significant events affecting the Group have occurred since the end of the financial year.

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



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%

Momentum Group AB (publ)

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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

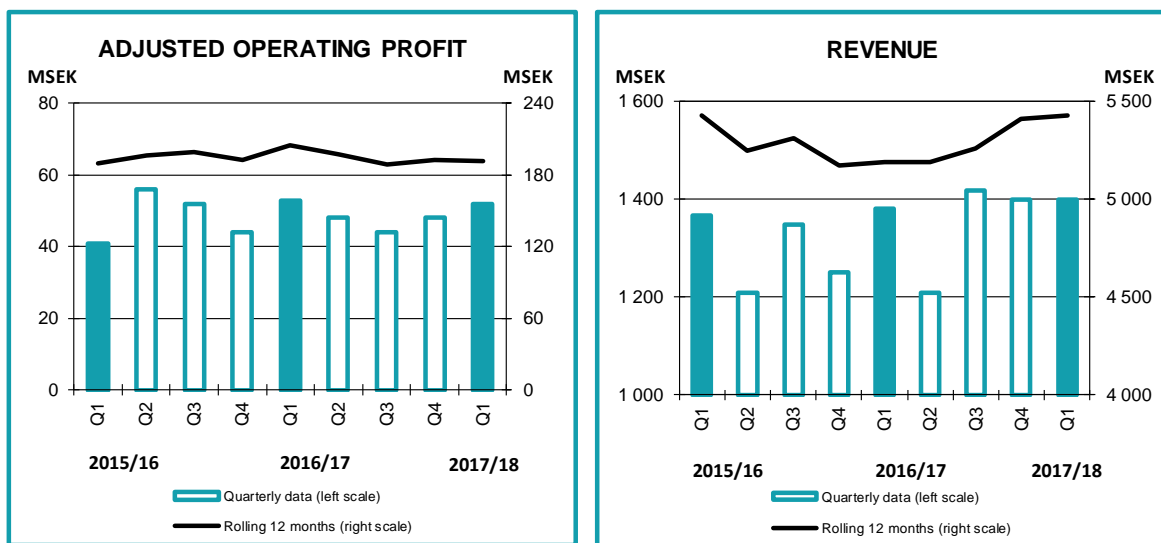
Ulf Lilius
President & CEO

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
<i>of which, items affecting comparability</i>	-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
<i>of which, items affecting comparability</i>	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%



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.

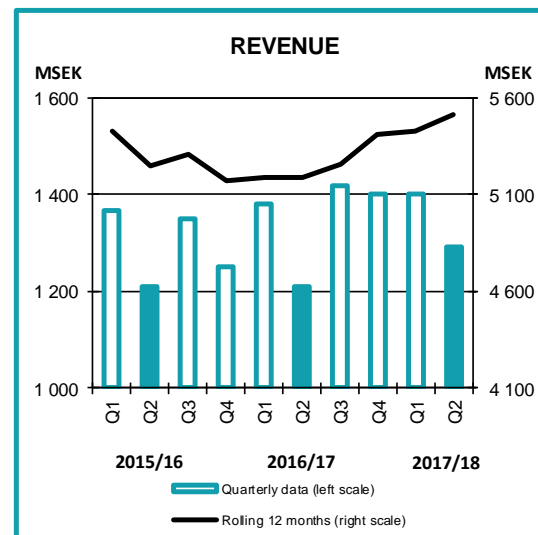
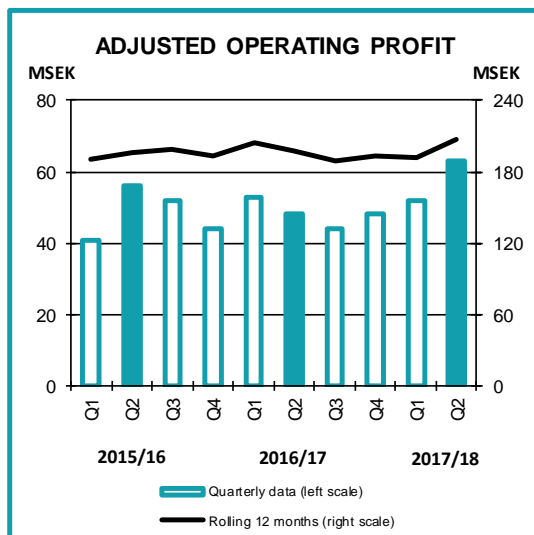
Operating profit increased by 29 percent to MSEK 62 (48) during the quarter. Adjusted for items affecting comparability, operating profit totalled MSEK 63 (48). Items affecting comparability amounted to MSEK –1 for the quarter and pertained to costs associated with the spin-off from the B&B TOOLS Group. 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 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 Örnköldsvik, 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. Sehlins 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)

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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%

PRESS RELEASE



Momentum Group AB (publ) listed on Nasdaq Stockholm today

Momentum Group AB (publ) was listed this morning on Nasdaq Stockholm Main Market (Mid Cap). Momentum Group's Class B shares will be traded on Nasdaq Stockholm under the ticker MMGR B.

Momentum Group is one of the leading resellers of industrial consumables and components, services and maintenance to professional end users in the industrial and construction sectors in the Nordic region. The Group has annual revenue of approximately SEK 5.4 billion and approximately 1,600 employees. Momentum Group was formed from the former business area of the same name in the B&B TOOLS Group.

"Momentum Group is entering the stock exchange as one of the largest suppliers of industrial consumables and components in the Nordic region, where our approach of decentralised responsibility allows us to combine the strengths of a large company with the commitment, local presence and business acumen of an entrepreneur. We are new to the stock exchange but, as a spin-off of the Bergman & Beving Group, we have a history that stretches back more than 100 years and a proven business model. We can now focus all our efforts on continuing our profitable growth both organically and through acquisitions," says Ulf Lilius, President & CEO of Momentum Group.

Through the listing of Momentum Group, the Group is confident that it will be able to further strengthen the customer offerings and competitiveness of its subsidiaries, with an increased focus on and exposure of their cutting-edge expertise. This will enable increased growth and profitability, supported by niche acquisitions in selected areas.

Stockholm, 21 June 2017

Momentum Group AB (publ)

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Momentum Group AB (publ)

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Momentum Group acquires TriffiQ Företagsprofilering

Momentum Group AB (publ) has entered into 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.

TriffiQ is one of Stockholm's largest resellers of workwear, protective footwear and profile clothing, with a high level of expertise in customising company products. TriffiQ has a professional store and showroom in Stockholm, and a significant portion of its sales are conducted via customised online stores for industrial and service companies and the public administration sector.

"TriffiQ is a well-established company with highly skilled employees and good customer relationships with industrial companies and the public sector in Sweden. The acquisition is fully in line with Momentum Group's strategy, where our companies strive to achieve strong positions in profitable niche markets with competitive local and digital sales channels. We anticipate good opportunities for further development and growth for TriffiQ as part of Momentum Group," says Ulf Lilius, President & CEO of Momentum Group.

In accordance with Momentum Group's philosophy of decentralised business responsibility, TriffiQ will continue to operate as an independent niche company.

"With its clear focus on strong niche companies, Momentum Group was a natural choice when it came to finding a new owner to develop TriffiQ in the future. Tomorrow's market will require the capability and resources for continuous development, which Momentum Group offers. We at TriffiQ look forward to continuing our positive, long-term development together with our customers and suppliers – and with a new, strong owner who shares our values and goals," says Tommy Hedlund, CEO and owner of TriffiQ Företagsprofilering.

Closing is scheduled to take place in late August 2017. The acquisition is expected to have a marginally positive effect on Momentum Group's earnings per share during the current financial year.

Stockholm 6 July 2017

Momentum Group AB (publ)

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Momentum Group is one of the leading resellers of industrial consumables and components, services and maintenance to professional end users in the industrial and construction sectors in the Nordic region. The Group has annual revenue of approximately SEK 5.5 billion and approximately 1,600 employees. Momentum Group AB (publ) has been listed on Nasdaq Stockholm since June 2017. Read more at www.momentum.group.

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Conversion of Class A shares in Momentum Group AB

In accordance with Momentum Group AB's Articles of Association, owners of Class A shares are entitled to request that their shares be converted to Class B shares. As a result of such conversion to Class B shares, the total number of voting rights in the Company is reduced. In connection with a conversion, the Company is obligated, pursuant to the Swedish Financial Instruments Trading Act (1991:980), to disclose details of the change in this manner.

At the request of shareholders, Momentum Group AB has converted 1,344 Class A shares to the corresponding number of Class B shares during August 2017.

After the conversion, the number of Class B shares amounts to 1,062,436 and the number of Class B shares to 27,202,980. The number of shares and votes in Momentum Group AB is shown in the following table:

	Number of Class A shares	Number of Class B shares	Total number of shares	Total number of votes
Before conversion	1,063,780	27,201,636	28,265,416	37,839,436
After conversion	1,062,436	27,202,980	28,265,416	37,827,340

Stockholm, 31 August 2017

Momentum Group AB (publ)

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This information is such that Momentum Group AB (publ) is obliged to make public pursuant to the Financial Instruments Trading Act. The information was submitted for publication at 15:00 p.m. CET on 31 August 2017.

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Confirmed allocation of acquisition cost for shares in Momentum Group

An extraordinary General Meeting of Shareholders in Bergman & Beving AB (formerly B&B TOOLS AB) held on 14 June 2017 resolved to distribute all shares in the subsidiary Momentum Group AB to the shareholders of Bergman & Beving. Record day for this distribution was 16 June 2017. The Class B shares in Momentum Group AB are listed on Nasdaq Stockholm since 21 June 2017.

The shareholders who held shares in Bergman & Beving AB (formerly B&B TOOLS AB) as of the record day, 16 June 2017, received new shares in Momentum Group AB at no cost. One Class A share in Bergman & Beving entitled to one Class A share in Momentum Group and one Class B share in Bergman & Beving entitled to one Class B share in Momentum Group. For purposes of computing capital gains or losses on future sales of these shares in Bergman & Beving AB and Momentum Group AB, respectively, the acquisition cost for an "old" Bergman & Beving share shall be allocated to these two "new" shares.

Bergman & Beving AB has filed a request with the Swedish Tax Agency for a so-called "General Advice" (Allmänt Råd), which describes how to allocate the acquisition cost between the two shares. The Swedish Tax Agency has now issued a recommendation on the allocation of the acquisition cost in a General Advice, SKV A 2017:16 (in Swedish only). This General Advice will be applied from the 2017 taxation.

Confirmed allocation of the original acquisition cost for an "old" Bergman & Beving share to the two "new" shares (for both Class A shares and Class B shares) is:

- Bergman & Beving AB – 67 percent
- Momentum Group AB – 33 percent

Refer to the Swedish Tax Agency's statement SKV M 2017:12 (in Swedish only) at www.skatteverket.se for more information.

Stockholm, 11 September 2017

Momentum Group AB (publ)

For further information, please contact:
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Momentum Group is one of the leading resellers of industrial consumables and components, services and maintenance to professional end users in the industrial and construction sectors in the Nordic region. The Group has annual revenue of approximately SEK 5.5 billion and approximately 1,600 employees. Momentum Group AB (publ) is listed on Nasdaq Stockholm since June 2017. Read more at www.momentum.group.

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Momentum Group acquires remaining 70 percent of Knut Sehlins Industrivaruhus in Örnsköldsvik

TOOLS Sweden (part of Momentum Group) has owned 30 percent of the shares in Knut Sehlins Industrivaruhus AB ("Sehlins") in Örnsköldsvik, Sweden since 2007. Today, TOOLS acquired the remaining 70 percent of the shares in Sehlins, which thus becomes a wholly owned subsidiary. Sehlins generates annual revenue of approximately MSEK 40 and has 14 employees.

Sehlins is one of the leading industrial resellers in Örnsköldsvik, an attractive and important market with a number of successful industrial companies. The aim of the acquisition for TOOLS is to continue developing Sehlins as a wholly owned business with a focus on delivering optimal service for existing and potential customers in the local market. Sehlins has been part of TOOLS since the chain was formed in 2003.

Closing takes place in October 2017. The acquisition is expected to have a marginal impact on Momentum Group's earnings per share during the current financial year.

Stockholm, 18 October 2017

Momentum Group AB (publ)

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Momentum Group is one of the leading resellers of industrial consumables and components, service and maintenance to professional end users in the industrial and construction sectors in the Nordic region. The Group has annual revenue of approximately SEK 5.5 billion and approximately 1,600 employees. Momentum Group AB (publ) has been listed on Nasdaq Stockholm since June 2017. Read more at www.momentum.group.

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