



PERSSON INVEST (PI)
Summary in English 2015

Persson Invest

AB Persson Invest is a conglomerate, family owned investment company with its head-office in Östersund, Sweden. Total turnover is 4 billion Swedish Crowns (SEK) and the group employs about 1000 people.

Locations in Sweden are from Uppsala/Västerås, in mid-Sweden around Östersund/Umeå and the northernmost part with Gällivare and Kiruna. Also in mid-Norway with the base in Trondheim.

The company was founded in 1932 when Sven Persson started as a Volvo dealer. In 2015 the Volvo dealerships for both cars, trucks and buses represented more than 90% of the turnover.

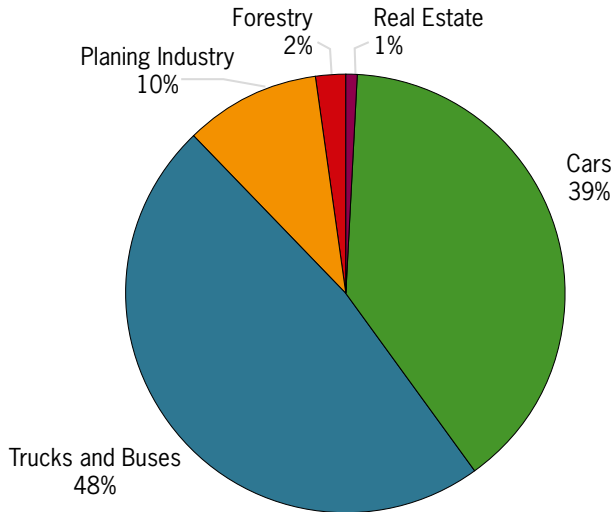
Other lines of business are: Planing of wood, partly owned sawmill, Real Estate and management of own forests.

Income Statement

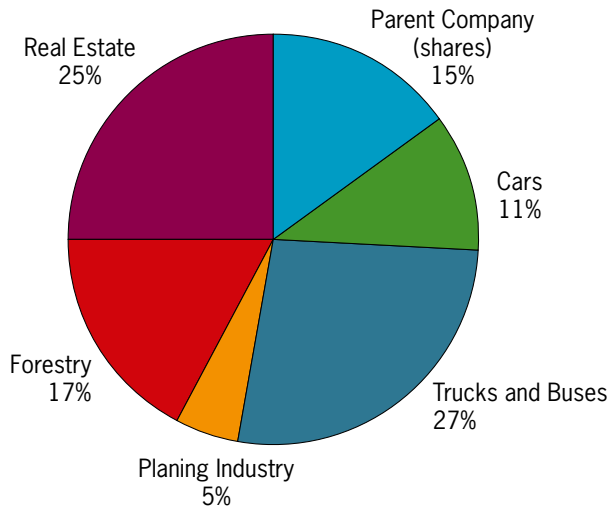
AB Persson Invest - group. (MSEK)

	2015	2014
Operating income		
Net sales	4 252	4 275
Change in inventories of finished goods	7	13
Other operating income	15	35
	4 260	4 323
Operating expenses		
Raw materials and consumables	-346	-336
Goods for resale	-2 623	-2 726
Other external costs	-353	-329
Personnel costs	-648	-622
Depreciation	-102	-99
	188	211
Result from financial investments		
Financial income	189	120
Financial expenses	-20	-34
	357	297
Taxes	-58	-57
Net profit	299	240
Minority interest	14	7

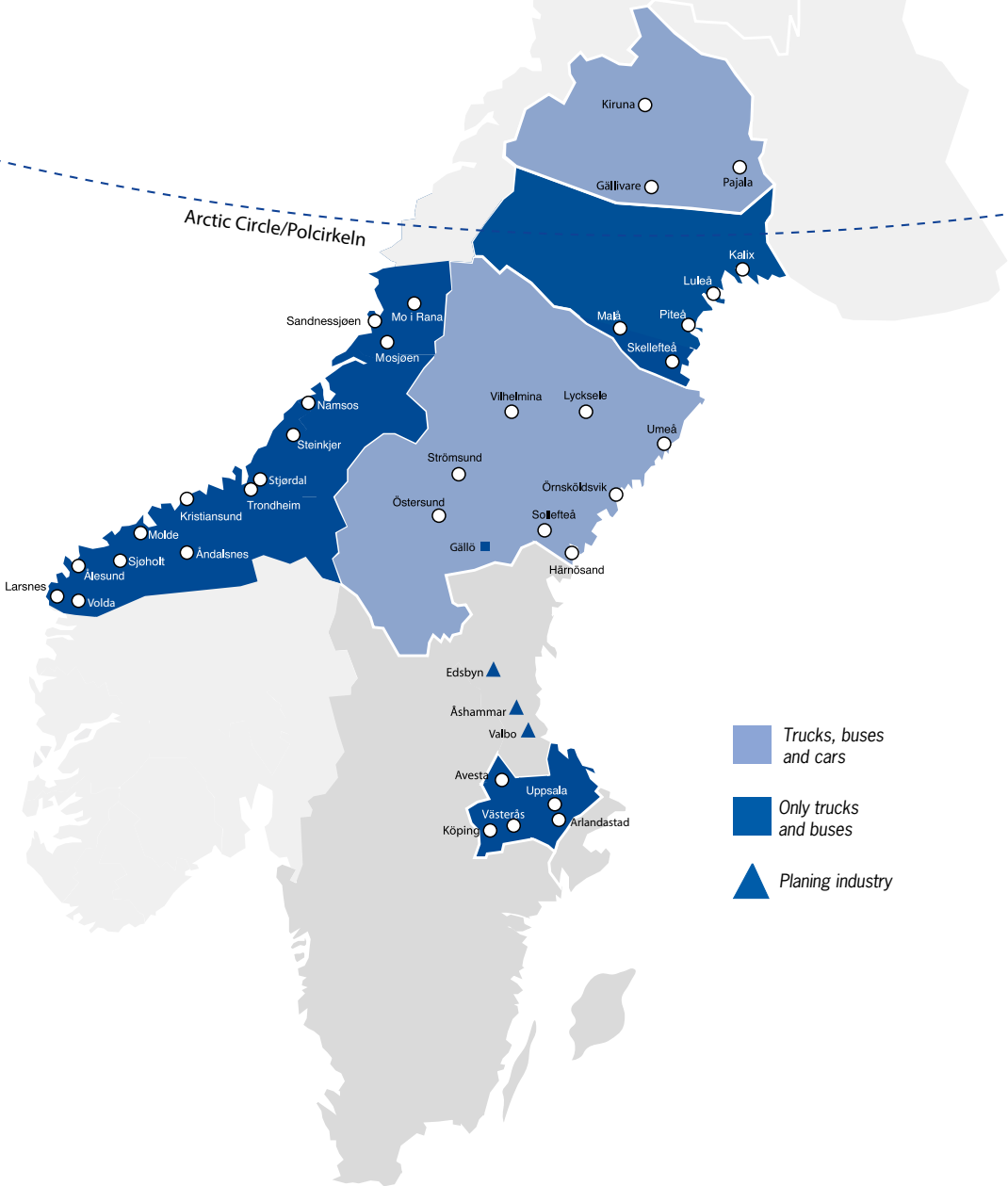
GROUP TURNOVER 2015



VALUE OF THE ASSETS ACCORDING TO BALANCE SHEET 2015-12-31



Locations for Persson Invest as of September 2016



Balance Sheet

AB Persson Invest - group. (MSEK)	2015	2014
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Assets

Intangible assets	13	28
Tangible assets	2 090	1 950
Financial assets	850	852
Current assets	1 764	1 403
Total assets	4 717	4 233

Equity and liabilities

Shareholders equity	2 381	2 133
Minority share of equity	57	48
Provisions	272	257
Long-term liabilities	310	305
Current liabilities	1 697	1 490
Total equity and liabilities	4 717	4 233

KEY RATIOS

EBIT	188	212
EBITDA	290	311
Return on:		
total capital (%)	8	8
shareholders equity (%)	13	12
capital employed (%)	9	9
Equity ratio (%)	52	52
Net investments (MSEK)	225	445
Average number of employees	1 075	1 055

PERSSON INVEST

As of September 2016

Dealers for Volvo and Renault cars. In some areas also Ford.

Dealers in both Norway and Sweden for Volvo trucks and buses.

Bilbolaget Eriksson Bil

- 1,6 billion SEK in turnover.
- 300 employees.
- Sales of approx. 3 000 new and 3 000 used cars.
- 30 million liters of gasoline and diesel.

Planing Industry.

WIST Last & Buss

- 2,1 billion SEK in turnover.
- 630 employees.
- Total sales of approx. 500 new and 400 used trucks and 100 new buses.

Forest Management.

Valbo Trä (65%)

- Edsbyn, Åshammar and Valbo
- 400 million SEK in turnover.
 - 80 employees.

Persson Invest Skog

- 70 million SEK in turnover.
- 4 employees.
- Approx. 200000 acres - 102 000 hectares - of own forests.

- 1 000 employees and 4 billion SEK in turnover.
(approx. 440 million EUR, 460 million USD)

Ekonomipartner

Administration for Bilbolaget,
Eriksson Bil and Wist in Sweden

Real Estate Management.

Persson Invest Fastigheter

- 150 million SEK in turnover
- 170 000 m² for rent mainly in the Östersund area.

Associated companies:

Gällö Timber	50 %
JP Vind	50 %

