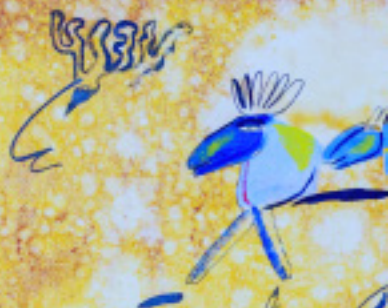


CAFÉ BJÖRNEN



NORRLANS  
SAFARI  
1991



**PERSSON INVEST** (PI)

Summary in English 2014

## 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 2014 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)	2014	2013
<b>Operating income</b>		
Net sales	4 275	4 136
Change in inventories of finished goods	13	-11
Other operating income	35	7
	<b>4 323</b>	4 132
<b>Operating expenses</b>		
Raw materials and consumables	-336	-257
Goods for resale	-2 726	-2 709
Other external costs	-329	-315
Personnel costs	-622	-592
Depreciation	-99	-90
	<b>211</b>	169
<b>Result from financial investments</b>		
Financial income	120	58
Financial expenses	-34	-32
	<b>297</b>	195
Taxes	-57	-46
<b>Net profit</b>	<b>240</b>	149
Minority interest	7	-3

## Balance Sheet

AB Persson Invest - group. (MSEK)	2014	2013
<b>Assets</b>		
Intangible assets	28	48
Tangible assets	1 950	1 587
Financial assets	852	886
Current assets	1 403	1 482
<b>Total assets</b>	<b>4 233</b>	4 003
<b>Equity and liabilities</b>		
Shareholders equity	2 133	1 972
Minority share of equity	48	22
Provisions	257	238
Long-term liabilities	305	269
Current liabilities	1 490	1 502
<b>Total equity and liabilities</b>	<b>4 233</b>	4 003
<b>KEY RATIOS</b>		
EBIT	212	169
EBITDA	311	259
Return on:		
total capital (%)	8	6
shareholders equity (%)	12	7
capital employed (%)	9	7
Equity ratio (%)	52	50
Net investments (MSEK)	445	120
Average number of employees	1 055	1 026

As of April 2015

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.
- 290 employees.
- Sales of approx. 2 800 new and 2 900 used cars.
- 30 million liters of gasoline and diesel.

Planing Industry.

## Valbo Trä (65%)

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

## WIST Last & Buss

- 2,2 billion SEK in turnover.
- 600 employees.
- Total sales of approx. 520 new and 370 used trucks and 62 new buses.

Forest Management.

## Persson Invest Skog

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

## Ekonomipartner

Administration for Bilbolaget, Eriksson Bil and Wist in Sweden

Real Estate Management.

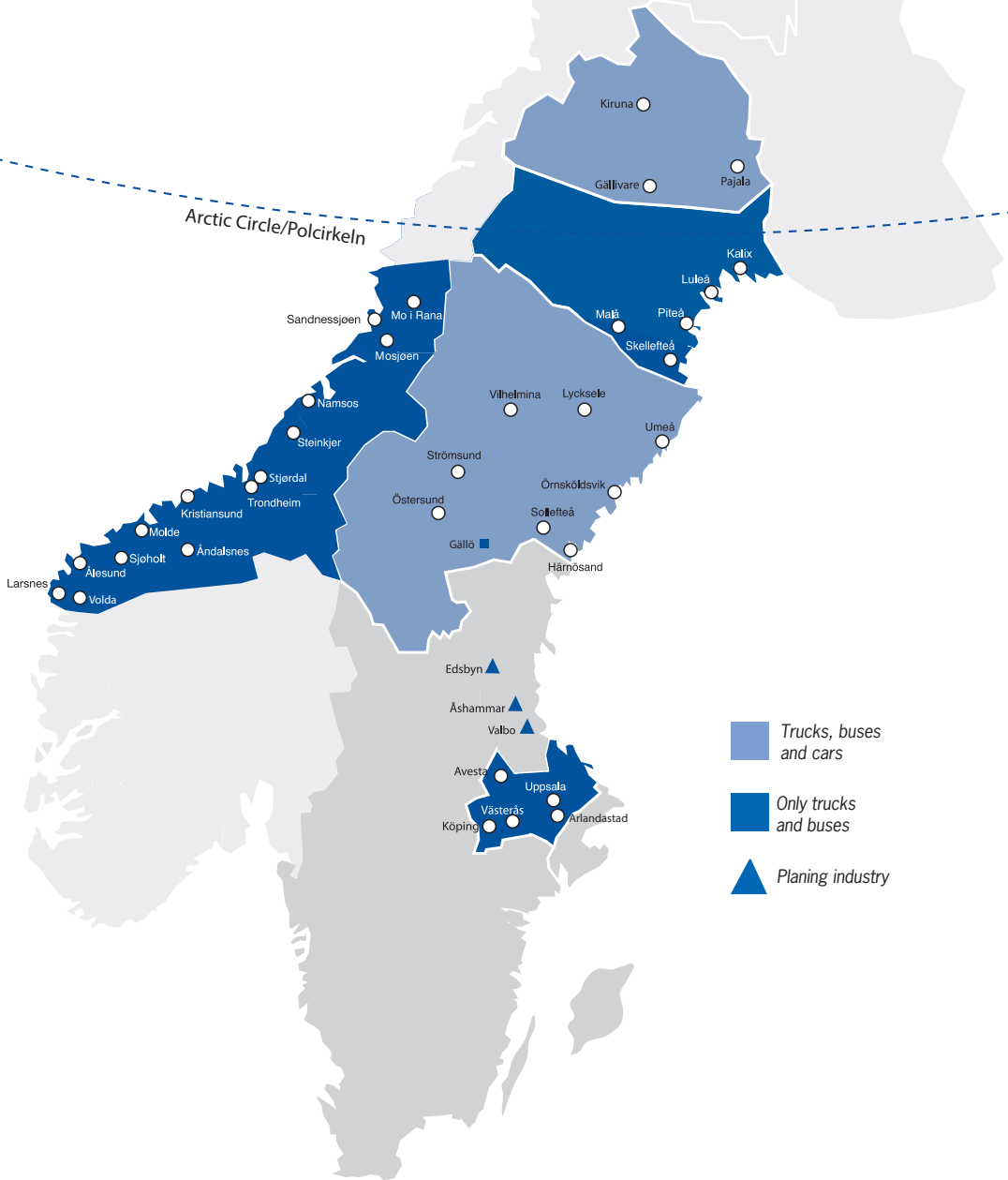
## Persson Invest Fastigheter

- 156 million SEK in turnover
- 168 000 m<sup>2</sup> for rent mainly in the Östersund area.

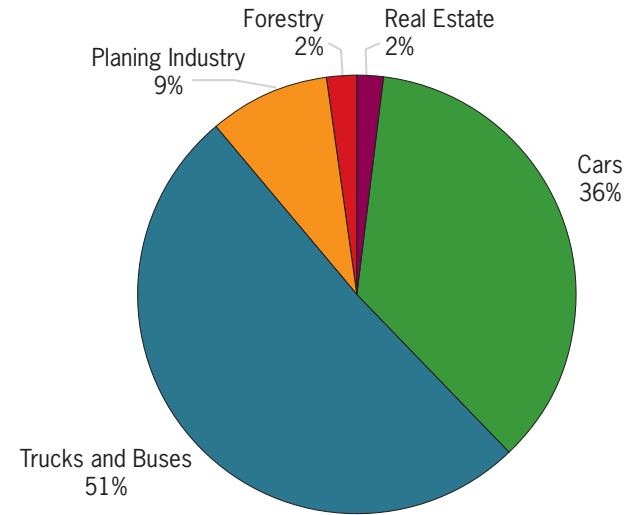
### Associated companies:

Gällö Timber	50 %
JP Vind	50 %

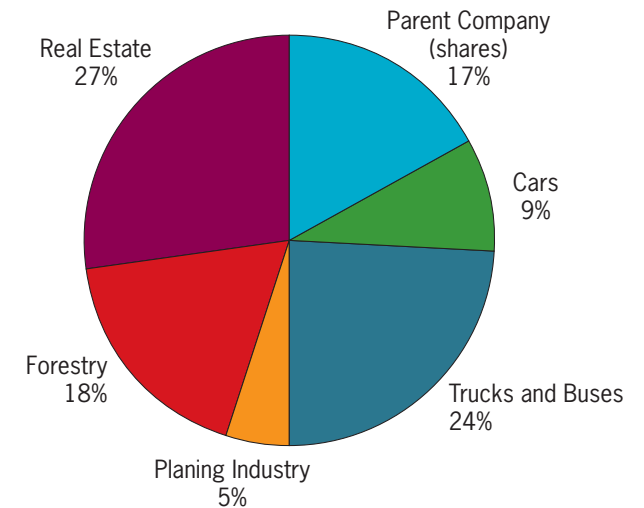
# Locations for Persson Invest as of April 2015



## GROUP TURNOVER 2014



## VALUE OF THE ASSETS ACCORDING TO BALANCE SHEET 2014-12-31





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