



Q3 and YTD 2016

Financial report and status



StrongPoint

Highlights third quarter

- Operating revenue was MNOK 258.0 (288.9) - 10.7 per cent
 - Positive development in Proprietary Technologies: 139,5 (120,9) + 15,4 per cent.
 - Decline in 3rd Party Technologies: 82.0 (129.4), where MNOK 46.4 was related to a large ESL project in Norway in Q3 2015, which is now completed.
 - The sales value of Cash Management systems to ALIMERKA with a 5 year rent, is equivalent to MNOK 8.5 in Q3 2016 and MNOK 26 year to date. These systems are capitalized at cost in the Group and rented to the customer.
- EBITDA was MNOK 36.2 (26.8) + 35.2 per cent
 - EBITDA margin of 14.0 % (9.3 %)
 - Good capacity utilization in the production at Cash Security
 - Record in number of Cash Management Systems installed so far this year. 2,225 systems installed, of which 1,367 are outside Norway and Sweden, and 387 to ALIMERKA on 5 year rental agreement.
- Good cash flow from operational activities with MNOK 23.8 (1.5)

Group

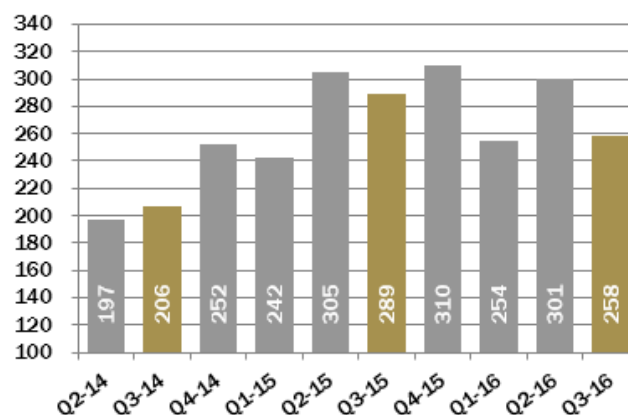
MNOK	Q3 2016	Q3 2015	YTD 2016	YTD 2015	Year 2015
Revenue	258,0	288,9	813,1	836,5	1 146,0
EBITDA	36,2	26,8	80,8	70,5	90,5
Operating profit (EBIT)	28,3	18,7	55,8	47,0	58,6
Ordinary profit before tax (EBT)	28,6	15,4	56,2	43,0	49,6
Cash flow from operational activities	24,0	1,5	80,7	0,1	54,3
Disposable funds	71,4	58,8	71,4	58,8	59,8
Earnings per share (NOK)	0,67	0,27	1,10	0,75	0,82
EBITDA margin	14,0 %	9,3 %	9,9 %	8,4 %	7,9 %

Operating revenue

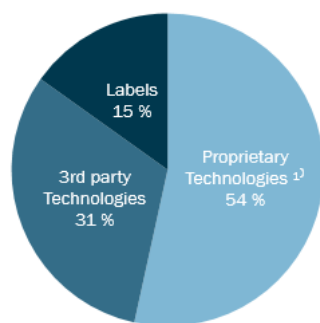
The Group operating revenue was MNOK 258.0 (288.9) in the third quarter. Year to date, operating revenue was MNOK 813.1 (836.5). There has been a high turnover in both Cash Security and Retail. The decline in sales is due to a large ESL project in Norway within 3rd party Technologies, which was completed in 2015.

Revenue MNOK	Q3		YTD		Year 2015
	2016	2015	2016	2015	
Proprietary Technologies	139,5	120,9	413,3	359,9	481,5
3rd Party Technologies	82,0	129,4	271,3	350,9	504,5
Labels	39,5	43,4	139,0	138,3	185,5
Eliminations / ASA	-3,0	-4,8	-10,5	-12,7	-25,5
Total	258,0	288,9	813,1	836,5	1 146,0

Operating revenue per quarter:
(MNOK)

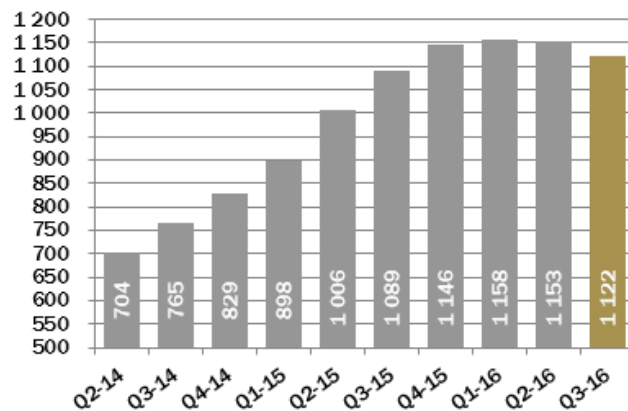


Operating revenue per business area in the third quarter:



¹⁾ Includes Cash Security, Cash Management and Loss Prevention

Operating revenue 12 month rolling:
(MNOK)



EBITDA

EBITDA was MNOK 36.2 (26.8) in the third quarter. Year to date, EBITDA was MNOK 80.8 (70.5) which is the best first three quarters in the company's history.

Change in the product mix has increased the EBITDA margin, and Proprietary Technologies accounts for a larger share of revenue compared with the previous year. This business area has received several large agreements in Sweden, Belgium, France and Russia within Cash Security. 3rd Party Technologies completed a large ESL contract in Norway in 2015, which has resulted in a decline in turnover and hence profitability in this business area in the third quarter.

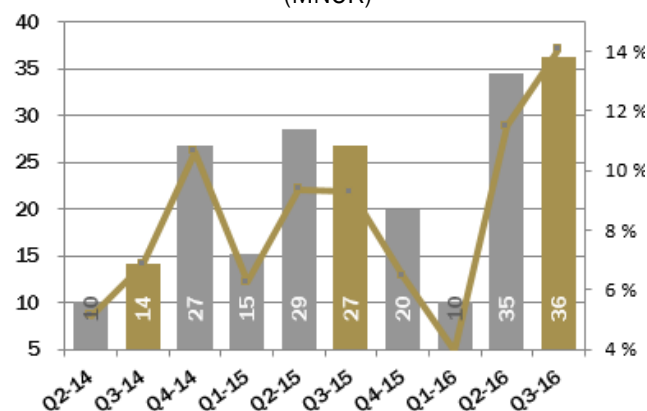
EBITDA	Q3		YTD		YEAR
MNOK	2016	2015	2016	2015	2015
Proprietary Technologies	30,5	17,3	55,3	46,2	46,6
3rd Party Technologies	5,4	7,6	22,6	21,4	39,4
Labels	4,3	5,9	15,9	16,5	22,7
Eliminations / ASA	-3,9	-4,0	-12,9	-13,6	-18,1
Total	36,2	26,8	80,8	70,5	90,5

Profit before tax (EBT)

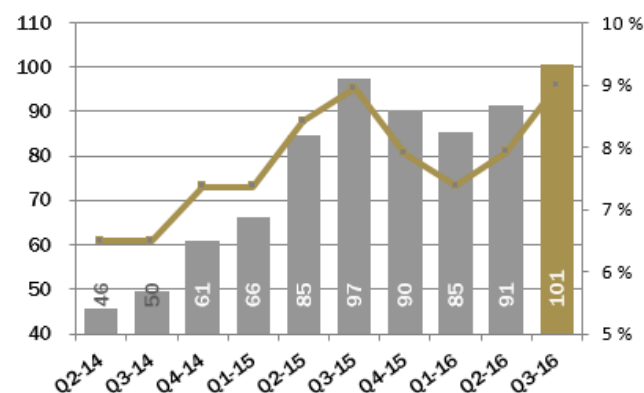
Profit before tax (EBT) shows a profit of MNOK 28.6 (15.4) in the third quarter. Year to date, EBT was MNOK 56.2 (43.0).

The final payment of the acquisition of New Vision (now Strong Point Baltics) led to a reversal of the earn-out provision with MNOK 23,3 in Q3. At the same time, the goodwill of New Vision was impaired by MNOK 23.3. This is due to lower results in the earn-out period than estimated at the time of acquisition.

EBITDA and EBITDA margin per quarter:
(MNOK)



EBITDA and EBITDA margin 12 month rolling:
(MNOK)



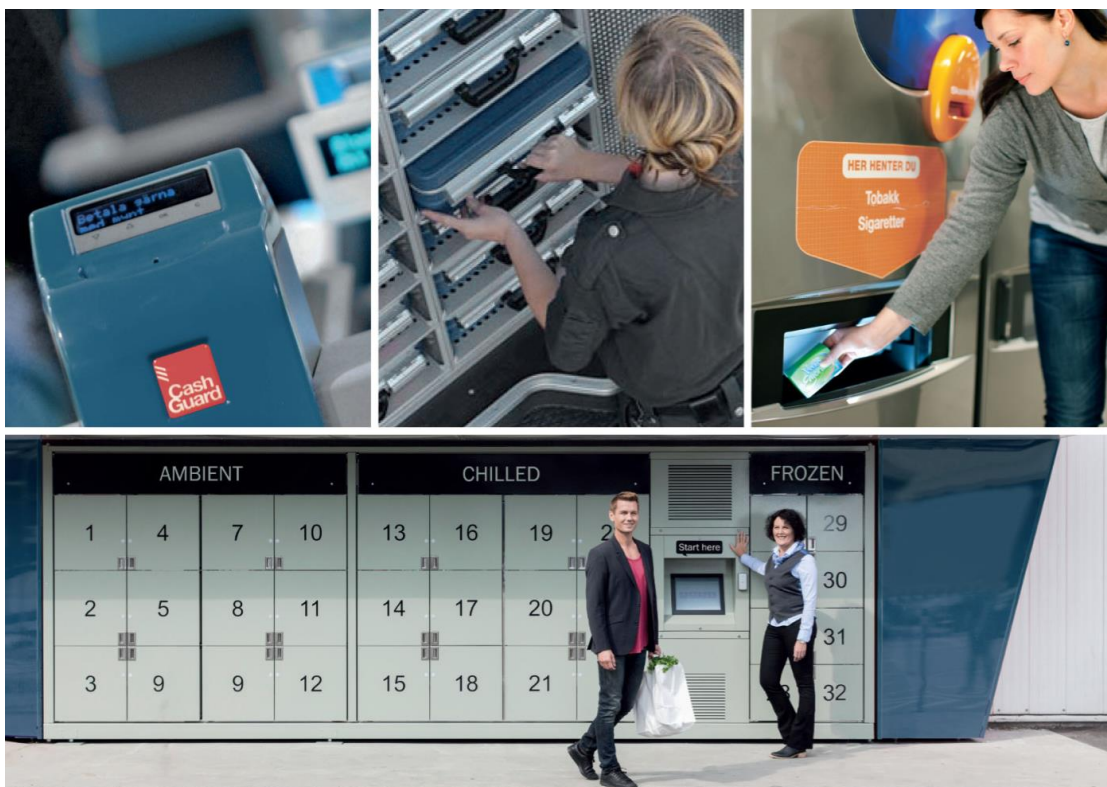
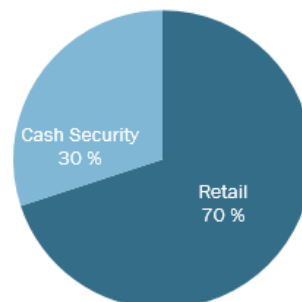


MNOK	Q3		YTD		Year
	2016	2015	2016	2015	2015
Product Sales	91,6	66,6	257,8	229,7	303,3
Service	47,7	54,2	155,3	130,3	178,2
Revenue	139,4	120,9	413,1	359,9	481,5
EBITDA	30,5	17,3	55,3	46,2	46,6
EBITDA-margin	21,9 %	14,3 %	13,4 %	12,8 %	9,7 %
EBT	27,4	14,9	45,7	37,8	34,1

Proprietary Technologies

Proprietary Technologies comprises sales and services of solutions, based on StrongPoints patented technology solutions. The major solution areas are Retail (Cash Management, Loss Prevention, Click & Collect) and Cash Security (IBNS technology for CIT and ATM).

Revenue per technology in the 3rd quarter:



Retail

Proprietary technology that streamlines store operations and simplifying the shopping experience for the store's customers.

MNOK	Q3		YTD		Year
	2016	2015	2016	2015	2015
Product Sales	52,9	48,2	160,0	166,2	212,4
Service	40,0	41,6	129,0	95,3	132,8
Revenue	92,9	89,9	289,0	261,5	345,2
EBITDA	19,3	12,5	34,9	36,6	34,7
EBITDA-margin	20,8 %	14,0 %	12,1 %	14,0 %	10,1 %
EBT	16,8	10,8	27,7	30,5	25,8

The operating revenue increased with 3.4 per cent to MNOK 92.9 (89.9) in the third quarter. The largest markets were Spain, Norway, South Africa and France. In addition, the revenue in Norway increased in connection with the upgrade of existing Cash Management systems to handle the new banknotes. Year to date, the operating revenue was MNOK 289.0 (261.5).

EBITDA was MNOK 19.3 (12.5) in the third quarter. Year to date, EBITDA was MNOK 34.9 (36.6).

The business area continues to invest in the development of new retail concepts, including self checkout and Click & Collect. One Click & Collect pilot is installed in the Swedish market.

In the third quarter, 13 Cash Management systems was installed at the international train station in Brussel. This is an important reference-customer for further sale of Cash Management systems in Belgium.

7,500 Cash Management systems will be upgraded during the year, in connection with the new banknotes in Norway. Year to date 6,300 was upgraded. In addition, a number of new systems were installed in the period.

In February, StrongPoint signed a "Cash management as a Service" contract with Alimerka, based on a rental- and service level agreement for no less than five years per system. During the first three quarters, 387 systems were installed. These systems are capitalized in StrongPoint, and the turnover and profits of these are distributed over the rental period. These systems therefore have little effect on the results of the first three quarters. The sales value of the systems delivered the first three quarters are approximately MNOK 26.

In Germany, a pharmaceutical chain ordered 25 Cash Management systems with delivery scheduled in the second half. AVIA-Klöcker-group has signed a framework agreement for Cash Management systems to their gas stations. The first installations are completed.

In the first three quarters, StrongPoint delivered 150 Cash Management systems to First National Bank in South Africa. The systems are placed in retail stores which are customers of the bank. The feedback from the First National Bank is positive.

In Malaysia and Singapore, StrongPoint installed several Cash Management and Loss Prevention solutions at various pilot customers. Sales processes for this type of retail products is extensive and takes a long time.

Cash Security

Proprietary IBNS technology for securing ATM and CIT

MNOK	Q3		YTD		Year
	2016	2015	2016	2015	2015
Product Sales	38,9	18,4	98,0	63,4	90,9
Service	7,7	12,6	26,3	35,0	45,4
Revenue	46,6	31,0	124,3	98,4	136,3
EBITDA	11,2	4,7	20,4	9,6	11,8
EBITDA-margin	24,0 %	15,2 %	16,4 %	9,8 %	8,7 %
EBT	10,5	4,1	18,0	7,2	8,3

The operating revenue increased by 50.2 per cent to MNOK 46.6 (31.0) in the third quarter. Year to date, the operating revenue increased with 26.3 per cent to MNOK 124.3 (98.4).

The fluctuations in operating revenue was, and will continue to be, influenced by individual orders.

EBITDA was MNOK 11.2 (4.7) in the third quarter. Year to date, EBITDA was MNOK 20.4 (9.6), which is record high.

StrongPoint has established a service center in Moscow to provide first-line service to its Russian customers. At the end of the period there were 7 employees in Russia. StrongPoint sees good opportunities for Cash Security in Russia.

In the second quarter, StrongPoint signed an agreement for additional delivery of 780 CIT-cases with Sberbank, Russia's largest bank. The majority of the deliveries will take place in the 4th quarter 2016. In the third quarter, StrongPoint signed a service agreement with Sberbank for the maintenance of their CIT-cases.

In the second quarter StrongPoint received, through one of its ATM partners, an order for 2,000 ATM cassettes from a Nordic ATM operator.

In the first quarter, StrongPoint entered into an agreement with one of Europe's largest CIT companies to equip their entire fleet of vehicles in one of the countries they are represented, with security cases. The deliveries of 2,000 security cases started in the second quarter, and will be completed in 2016.

In the first quarter, StrongPoint signed a contract with Absolut Bank in Russia for the delivery of Cash Security's SoftCar concept. The first deliveries were completed in the second quarter 2016.



3rd Party Technologies

The business area delivers innovative retail solutions from third party world leading technology providers.

MNOK	Q3		YTD		Year
	2016	2015	2016	2015	2015
Product Sales	59,0	112,2	197,3	270,9	390,4
Service	23,0	17,2	74,0	80,1	114,1
Revenue	82,0	129,4	271,3	350,9	504,5
EBITDA	5,4	7,6	22,6	21,4	39,4
EBITDA-margin	6,5 %	5,8 %	8,3 %	6,1 %	7,8 %
EBT	3,0	6,1	16,9	15,7	29,1

The operating revenue decreased by 36.6 per cent to MNOK 82.0 (129.4) in the third quarter. Year to date, operating revenue decreased with 22.7 per cent to MNOK 271.3 (350.9). The decline this year, is due to the completion of a large ESL contract in Norway in 2015.

EBITDA was MNOK 5.4 (7.6) in the third quarter, as a result of decreased turnover. Year to date, EBITDA was MNOK 22.6 (21.4).

The deliveries of electronic price labels to Coop are on track, and will continue throughout 2016. The Bunnpris project is postponed to 2017.

The sales of camera scales in Norway and Sweden is growing. In Norway, StrongPoint experienced increased interest in this solution in connection with Coop's Shop Express.

RIMI Lithuania has started to roll out self checkout solutions, based on StrongPoints proprietary software and hardware from a third party supplier. 200 units are scheduled for delivery in 2016.

IKI, the second largest supermarket chain in Lithuania, has renewed its agreement for self checkout solutions from a third party supplier. StrongPoint is responsible for deliveries and maintenance.



Labels

The business area offers leading expertise in the design and manufacture of adhesive labels.

MNOK	Q3		YTD		Year
	2016	2015	2016	2015	2015
Product Sales	39,5	43,4	139,0	138,3	185,5
Revenue	39,5	43,4	139,0	138,3	185,5
EBITDA	4,3	5,9	15,9	16,5	22,7
EBITDA-margin	10,9 %	13,7 %	11,4 %	11,9 %	12,2 %
EBT	1,1	2,3	5,1	6,1	8,5

The operating revenue decreased by 9.0 per cent to MNOK 39.5 (43.4) in the third quarter. Year to date, operating revenue increased with 0.5 per cent to MNOK 139.0 (138.3).

EBITDA was MNOK 4.3 (5.9) in the third quarter. Year to date, EBITDA was MNOK 15.9 (16.5). Major investments will be carried out in the next two quarters, to further optimize the production. This includes centralizing all production in Sweden in brand new premises in Malmö.

StrongPoint is the first company in the Nordic countries, invested in the new HP Indigo 8000. This will significantly increase the capacity for digital printing of labels. The machine will be delivered in Q4 in the new premises.

The agreement with Norsk Kjøtthandel was extended with another three years. In the second quarter, StrongPoint signed a framework agreement with Posten Norge for three years with an option for one more year. In fierce competition, we were awarded the majority of the agreement. The agreement also includes the delivery of thermo labels in Sweden.

Cash flow and equity

Cash flow from operational activities in the third quarter was MNOK 23.8 (1.5). In the first three quarters, cash flow from operational activities was MNOK 80.5 (0.1), which is record high. The Group had several major ongoing projects that tied up working capital at the end of last year, which now is delivered and paid. This has largely affected the cash flow in the first three quarters this year.

The net interest bearing debt decreased by MNOK 12.6 compared with the end of the previous quarter and totaled MNOK 32.5.

Disposable funds were MNOK 71.4 per 30 September 2016.

The Group has a shareholder program for the Group executive management and the employees in Norway and Sweden. Through these programs, employees subscribed for a total of 168,637 shares in 2015 and 91,511 shares so far in 2016.

The Groups holding of own shares amounted to 104,544, which represents 0.2 per cent of the outstanding shares.

A dividend of NOK 0.45 per share was paid in May 2016.

The Board of Directors of StrongPoint ASA

Rælingen, 20 October 2016

Svein S. Jacobsen
Chairman

Klaus de Vibe
Director

Camilla Tepfers
Director

Inger J. Solhaug
Director

Morthen Johannessen
Director

Jørgen Waaler
CEO

Statement from the Board

The board and group CEO have today considered and approved StrongPoint's financial statements for the third quarter and the first three quarters 2016, including comparative consolidated figures for the third quarter and the first three quarters 2015. This report has been prepared in accordance with IAS 34 on interim financial reporting as determined by the European Union, and with supplementary requirements pursuant to the Norwegian Securities Trading Act.

The board and CEO hereby declare, to the best of their knowledge, that the financial statements for the third quarter and the first three quarters 2016 have been prepared in accordance with prevailing accounting principles and that the information in the financial statements gives a true and fair view of the assets, liabilities, financial position and profit of the group taken as a whole at 30 September 2016 and 30 September 2015. To the best of their knowledge, the report gives a true and fair overview of important events during the accounting period and the impact of these events on the financial statements.

The Board of Directors of StrongPoint ASA

Rælingen, 20 October 2016

Svein S. Jacobsen
Chairman

Klaus de Vibe
Director

Camilla Tepfers
Director

Inger J. Solhaug
Director

Morthen Johannessen
Director

Jørgen Waaler
CEO

Consolidated income statement

KNOK	Q3 2016	Q3 2015	Chg. %	YTD 2016	YTD 2015	Chg. %	Year 2015
Operating revenue	257 837	288 890	-10,7 %	812 493	836 473	-2,9 %	1 146 148
Profit from AC, Service companies	200	-		557	-		-99
Cost of goods sold	129 235	169 554	-23,8 %	409 414	460 170	-11,0 %	630 353
Payroll	64 803	64 419	0,6 %	233 264	215 844	8,1 %	300 624
Other operating expenses	27 772	28 125	-1,3 %	89 562	89 960	-0,4 %	124 592
Total operating expenses	221 810	262 098	-15,4 %	732 240	765 975	-4,4 %	1 055 570
EBITDA	36 228	26 792	35,2 %	80 810	70 498	14,6 %	90 479
Depreciation tangible assets	3 203	3 659	-12,5 %	11 878	10 584	12,2 %	14 702
Depreciation intangible assets	4 699	4 395	6,9 %	13 129	12 904	1,7 %	17 200
Write down goodwill	23 345	-	-	23 345	-	-	-
Reversed earn-out New Vision	-23 338	-	-	-23 338	-	-	-
EBIT	28 319	18 738	51,1 %	55 796	47 011	18,7 %	58 577
Interest expenses	524	1 166	-55,1 %	1 865	3 179	-41,3 %	4 165
Other financial expenses	-777	2 204	-135,2 %	-2 240	826	-371,4 %	4 848
EBT	28 572	15 368	85,9 %	56 171	43 006	30,6 %	49 564
Taxes	-1 048	3 406	-130,8 %	7 412	9 830	-24,6 %	13 121
Profit/loss after tax	29 620	11 962	147,6 %	48 759	33 177	47,0 %	36 443
Earnings per share							
Number of shares outstanding	44 376 040	44 376 040	0,0 %	44 376 040	44 376 040	0,0 %	44 376 040
Av. Number of shares - own shares	44 271 496	44 271 496	0,0 %	44 271 496	44 271 496	0,0 %	44 271 496
Earnings per share	0,67	0,27	0,0 %	1,10	0,75	0,0 %	0,82
Diluted earnings per share	0,67	0,27	0,0 %	1,10	0,75	0,0 %	0,82
EBITDA per share	0,82	0,61	0,0 %	1,83	1,59	0,0 %	2,04
Diluted EBITDA per share	0,82	0,61	0,0 %	1,83	1,59	0,0 %	2,04
Total earnings	Q3 2016	Q3 2015	Chg. %	YTD 2016	YTD 2015	Chg. %	Year 2015
Profit/loss after tax	29 620	11 962	147,6 %	48 759	33 177	47,0 %	36 443
Exchange differences on foreign operation	-15 302	20 465	-174,8 %	-35 774	17 508	-304,3 %	29 779
Total earnings	14 318	32 427	-55,8 %	12 985	50 685	-74,4 %	66 222

Consolidated balance sheet

KNOK	30.09.2016	30.09.2015	30.06.2016	31.12.2015
ASSETS				
Intangible assets	55 138	77 924	60 919	75 469
Goodwill	116 199	150 914	145 643	153 410
Tangible assets	53 666	51 302	54 462	55 069
Long term investments	1 546	481	1 346	989
Other long term receivables	-	1 950	-	-
Deferred tax	19 563	29 217	19 493	28 117
Non-current assets	246 111	311 787	281 863	313 054
Financial investments	-	58	-	-
Goods	92 582	102 700	102 922	125 042
Accounts receivable	198 841	246 366	182 912	185 237
Prepaid expenses	11 479	11 479	12 091	12 092
Other receivables	11 286	19 614	12 866	17 317
Bank deposits	11 781	14 099	18 082	22 610
Current assets	325 968	394 316	328 874	362 297
TOTAL ASSETS	572 079	706 103	610 737	675 351
EQUITY AND LIABILITIES				
Share capital	27 513	27 513	27 513	27 513
Holding of own shares	-65	-65	-65	-65
Other equity	262 862	254 262	248 544	269 799
Total equity	290 310	281 711	275 992	297 247
Long term interest bearing liabilities	22 122	47 794	26 414	37 186
Other long term liabilities	-	30 240	-	-
Total long term liabilities	22 122	78 035	26 414	37 186
Short term interest bearing liabilities	22 160	78 342	36 729	54 025
Accounts payable	97 268	145 504	86 087	95 978
Taxes payable	-	38	-	233
Other short term liabilities	140 219	122 474	185 515	190 682
Total short term liabilities	259 647	346 358	308 331	340 918
TOTAL EQUITY AND LIABILITIES	572 079	706 103	610 737	675 351

Statement of equity

KNOK	Share capital	Treasury shares	paid-in equity	Translation variances	Other equity	Total equity
Equity 31.12.2014	27 513	-65	351 262	36 675	-168 864	246 520
Dividend 2014	-	-	-	-	-15 495	-15 495
Profit this year after tax	-	-	-	-	36 443	36 443
Other comprehensive income and expenses	-	-	-	29 779	-	29 779
Equity 31.12.2015	27 513	-65	351 262	66 454	-147 916	297 247
Dividend 2015	-	-	-	-	-19 922	-19 922
Profit this year after tax	-	-	-	-	48 759	48 759
Other comprehensive income and expenses	-	-	-	-35 774	-	-35 774
Equity 30.09.2016	27 513	-65	351 262	30 680	-119 079	290 310

Statement of cash flow

KNOK	Q3 2016	Q3 2015	YTD 2016	YTD 2015	Year 2015
Ordinary profit before tax	28 572	15 368	56 171	43 006	49 564
Net interest	524	1 166	1 865	3 179	4 165
Tax paid	-	-	-	-	2 359
Share of profit, associated companies	-200	-	-557	-	99
Ordinary depreciation	7 902	8 054	25 007	23 488	31 902
Impairment goodwill New Vision (StrongPoint Baltic)	23 345	-	23 345	-	-
Profit / loss on sale of fixed assets	-3	-	-8	-1 747	-1 884
Reversed earn-out New Vision (StrongPoint Baltic)	-23 338	-	-23 338	-	-
Change in inventories	6 760	3 438	24 838	-2 779	-22 524
Change in receivables	-20 842	-26 893	-23 963	-83 769	-19 609
Change in accounts payable	13 867	15 881	6 962	36 037	-15 757
Change in other accrued items	-12 804	-15 520	-9 872	-17 341	25 953
Cash flow from operational activities	23 782	1 493	80 450	74	54 268
Payments for fixed assets	-4 819	-1 168	-15 525	-7 216	-14 677
Net effect acquisition New Vision	-4 195	-	-4 195	-	-
Net effect acquisition Sydetikett AB	-	-	-	-9 012	-9 012
Payment from sale of fixed assets	-57	86	1 129	1 951	2 089
Effect acquisition 50 % Vårdal Butikkdata AS	-	-	-	-	-1 700
Interest income	-17	103	363	182	277
Cash flow from investment activities	-9 087	-978	-18 227	-14 095	-23 024
Change in long-term debt	-7 237	-5 417	-21 366	-8 913	-15 790
Change in overdraft	-12 426	6 707	-27 795	36 289	7 245
Interest expenses	-507	-1 269	-2 228	-3 361	-4 442
Dividend paid	-	-	-19 922	-15 495	-15 495
Cash flow from financing activities	-20 170	21	-71 311	8 520	-28 483
Net change in liquid assets	-5 475	535	-9 088	-5 501	2 762
Cash and cash equivalents at the start of the period	18 082	12 728	22 610	18 973	18 973
Effect of foreign exchange rate fluctuations on foreign currency deposits	-826	836	-1 741	627	875
Cash and cash equivalents at the end of the period	11 781	14 099	11 781	14 099	22 610

Key figures

KNOK	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015	YTD 2016	YTD 2015
Income statement							
Operating revenue	258 037	300 809	254 203	309 576	288 890	813 050	836 473
EBITDA	36 228	34 532	10 051	19 981	26 792	80 810	70 498
Operating revenue EBIT	28 319	26 054	1 423	11 567	18 738	55 796	47 011
Ordinary profit before tax (EBT)	28 572	26 157	1 442	6 557	15 368	56 171	43 006
Profit for the year	29 620	18 040	1 099	3 266	11 962	48 759	33 177
EBITDA-margin	14,0 %	11,5 %	4,0 %	6,5 %	9,3 %	9,9 %	8,4 %
EBT-margin	11,1 %	8,7 %	0,6 %	2,1 %	5,3 %	6,9 %	5,1 %
Balance sheet							
Non-current assets	246 111	281 863	300 729	313 054	311 787	246 111	311 787
Current assets	325 968	328 874	345 286	362 297	394 316	325 968	394 316
Total assets	572 079	610 737	646 014	675 351	706 103	572 079	706 103
Equity	290 310	275 992	289 337	297 247	281 711	290 310	281 711
Long-term debt	22 122	26 414	32 690	37 186	78 035	22 122	78 035
Short-term debt	259 647	308 331	323 987	340 918	346 358	259 647	346 358
Working capital	194 154	199 747	193 055	214 300	203 563	194 154	203 563
Equity ratio	50,7 %	45,2 %	44,8 %	44,0 %	39,9 %	50,7 %	39,9 %
Liquidity ratio	125,5 %	106,7 %	106,6 %	106,3 %	113,8 %	125,5 %	113,8 %
Cash Flow							
Cash flow from operational activities	23 782	43 021	13 647	54 194	1 493	80 450	74
Share information							
Number of shares	44 376 040	44 376 040	44 376 040	44 376 040	44 376 040	44 376 040	44 376 040
Weighted average shares outstanding	44 271 496	44 271 496	44 271 496	44 271 496	44 271 496	44 271 496	44 271 496
EBT per shares	0,65	0,59	0,03	0,15	0,35	1,27	0,97
Earnings per share	0,67	0,41	0,02	0,07	0,27	1,10	0,75
Equity per share	6,6	6,2	6,5	6,7	6,4	6,6	6,4
Dividend per share	-	0,45	-	-	-	0,45	0,35
Employees							
Number of employees (end of period)	590	582	573	580	572	590	572
Average number of employees	581	578	572	576	571	577	573

Definitions

Working capital	Inventories + accounts receivables – accounts payable
Equity per share	Book value equity / number of shares
Operating revenue	Sales revenue and profit from AC, Service companies
Operating revenue per employee	Operating revenue / average number of employees
Operating cost per employee	Operating cost / average number of employees
EBT	Profit before tax
EBT-margin	EBT / operating revenue
EBIT	Operating profit
EBITDA	Operating profit + depreciation fixed assets and tangible assets
EBITDA-margin	EBITDA / operating revenue
Equity ratio	Book value equity / total assets
Weighted average basic shares	Issued shares adjusted for own shares on average for the year
Liquidity ratio	Current assets / short term debt
Earnings per share	Paid dividend per share throughout the year

Note 1 Confirmation of reporting framework

The condensed and consolidated quarterly financial statements are prepared in accordance with IAS 34 Interim Financial Reporting. The quarterly financial statements do not contain all the information required in an annual financial statement and should be read in connection with the Group financial statements for 2015.

Note 2 Key accounting principles

The accounting principles for the report are described in the annual financial statements for 2015. The Group financial statements for 2015 were prepared in accordance with the IFRS principals and interpretations thereof, as defined by the EU, as well as other disclosure requirements pursuant to the Norwegian Accounting Act and the Oslo Stock Exchange regulations and rules applicable as at 31.12.2015. The quarterly report and the interim financial statements have not been revised by auditor.

Note 3 Segment information

Segment: Business areas

MNOK	Q3 2016			Q3 2015			YTD 2016			YTD 2015			Year 2015		
	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT
Proprietary Technologies	139,5	30,5	27,4	120,9	17,3	14,9	413,3	55,3	45,7	359,9	46,2	37,8	481,5	46,6	34,1
3rd Party Technologies	82,0	5,4	3,0	129,4	7,6	6,1	271,3	22,6	16,9	350,9	21,4	15,7	504,5	39,4	29,1
Labels	39,5	4,3	1,1	43,4	5,9	2,3	139,0	15,9	5,1	138,3	16,5	6,1	185,5	22,7	8,5
Eliminations / ASA	-3,0	-3,9	-2,9	-4,8	-4,0	-7,9	-10,5	-12,9	-11,6	-12,7	-13,6	-16,6	-25,5	-18,1	-22,1
Total	258,0	36,2	28,6	288,9	26,8	15,4	813,1	80,8	56,2	836,5	70,5	43,0	1 146,0	90,5	49,6

Segment: Operating revenue by geographical market

MNOK	Q3 2016			Q3 2015			YTD 2016			YTD 2015			Year 2015		
	Norway	Sweden	Other markets	Norway	Sweden	Other markets	Norway	Sweden	Other markets	Norway	Sweden	Other markets	Norway	Sweden	Other markets
Proprietary Technologies	45,5	64,3	29,7	33,5	55,6	31,8	144,5	144,0	124,7	92,6	158,3	109,1	128,9	193,7	159,0
3rd Party Technologies	29,2	35,3	17,5	80,5	24,2	24,8	100,8	108,7	61,9	185,4	97,1	68,5	263,9	127,8	112,9
Labels	13,3	25,6	0,6	14,2	27,9	1,3	45,2	91,5	2,2	48,8	85,9	3,6	66,2	114,4	4,8
Eliminations / ASA	-0,1	-2,8	-0,0	-0,2	-4,0	-0,6	-0,1	-10,4	-0,0	-0,9	-11,3	-0,6	-1,4	-16,2	-7,9
Total	87,9	122,4	47,8	127,9	103,7	57,3	290,4	333,9	188,7	325,9	330,0	180,6	457,6	419,7	268,8

Segment: Operating revenue by product and service

MNOK	Q3 2016		Q3 2015		YTD 2016		YTD 2015		Year 2015	
	New sales	Service	New sales	Service	New sales	Service	New sales	Service	New sales	Service
Proprietary Technologies	91,7	47,7	66,6	54,2	258,0	155,3	229,7	130,3	303,3	178,2
3rd Party Technologies	59,0	23,0	112,2	17,2	197,3	74,0	270,9	80,1	390,4	114,1
Labels	39,5	0,0	43,4	0,0	139,0	0,0	138,3	0,0	185,5	0,0
Eliminations / ASA	-3,0	0,0	-4,8	0,0	-10,5	0,0	-12,7	0,0	-25,5	0,0
Total	187,3	70,7	217,4	71,5	583,8	229,3	626,1	210,3	853,7	292,4

Note 4 Related parties

No significant transactions between the Group and related parties had taken place as at 30 September 2016.

Note 5 Top 20 shareholders at 30 September 2016

No.	Name	No. of shares	%
1	PINNÅS, ERIK (incl. fully owned companies)	4 929 917	11,1 %
2	STRØMSTANGEN AS	3 933 092	8,9 %
3	SKAGEN VEKST	3 555 227	8,0 %
4	HOLMEN SPESIALFOND	2 365 000	5,3 %
5	AVANZA BANK AB	1 868 807	4,2 %
6	ZETTERBERG, GEORG (incl. fully owned companies)	1 568 256	3,5 %
7	NORDNET BANK AB	1 534 454	3,5 %
8	SKANDINAVISKA ENSKILDA BANKEN AB	1 472 554	3,3 %
9	GLAAMENE INDUSTRIER AS	1 126 231	2,5 %
10	WAALER, JØRGEN (incl. fully owned companies) ¹	1 060 000	2,4 %
11	V. EIENDOM AS	976 887	2,2 %
12	GRESSLIN, ODD ROAR	880 000	2,0 %
13	RING, JAN	841 822	1,9 %
14	MP PENSJON PK	692 074	1,6 %
15	ROMULD, ARVE	600 000	1,4 %
16	D. CARNEGIE AB	593 139	1,3 %
17	BUDVILAITIS, EVALDAS (incl. controlled companies) ¹	555 709	1,3 %
18	SVENSKA HANDELSBANKEN AB	510 684	1,2 %
19	JOHANSEN, STEIN	450 000	1,0 %
20	JACOBSEN, SVEIN (incl. fully owned companies) ¹	400 000	0,9 %
Sum 20 largest shareholders		29 913 853	67,4 %
Sum 1 362 other shareholders		14 462 187	32,6 %
Sum all 1 382 shareholders		44 376 040	100,0 %

¹ Primary insiders

NOTES:

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