

## Interim report January – September 2017

# Broadened product portfolio increase both sales and profit

## Third quarter

- Net sales increased 42.5 percent to SEK 102.0 (71.6) million (43.7 percent in local currencies)
- EBIT increased to SEK 40.0 (23.3) million
- The EBIT margin reached 39.2 (32.5) percent (39.0 percent in local currencies)
- Profit after tax was SEK 30.4 (18.3) million
- Earnings per share reached SEK 1.65 (0.99)
- Cash flow from operating activities amounted to SEK -1.0 (27.5) million

## January – September

- Net sales increased 27.3 percent to SEK 216.9 (170.4) million (27.0 percent in local currencies)
- EBIT reached SEK 51.9 (37.1) million
- The EBIT margin reached 23.9 (21.8) percent (23.9 percent in local currencies)
- Profit after tax was SEK 38.8 (28.2) million
- Earnings per share reached SEK 2.12 (1.53)
- Cash flow from operating activities amounted to SEK -2.7 (36.0) million
- Cash and cash equivalents and short-term placements at the end of the period amounted to SEK 76.3 (107.1) million

# +43%

Net sales, Q3

# 39%

EBIT margin, Q3

### MSAB in brief

MSAB is a world leader in mobile forensics technology with the aim of extracting and analysing data from confiscated mobile devices, mainly from mobile phones. The company has its own sales offices and sales representatives in Europe, North America, South America, China, Australia, Singapore and Russia, and together with a number of distributors, covers most of the world. The proprietary products have become a de facto standard in the field and are used for securing evidence in more than 100 countries. These products are complemented by a wide range of training courses with the possibility of becoming certified in a forensically sound methodology. Customers are primarily law enforcement agencies, such as police, military and customs. MSAB is listed on NASDAQ Stockholm under the ticker symbol: MSAB B.

# Comments from the CEO

MSAB delivered its best quarter ever with record sales and a good profit margin. Some business deals based on parts of our Ecosystem with long lead times have now materialized into concrete agreements.

Sales in the third quarter grew 43 percent amounting to SEK 102.0 (71.6) million. EBIT rose to SEK 40.0 (23.3) million, corresponding to an EBIT margin of 39.2 (32.5) percent. For the first nine months of the year sales grew 27 percent, reaching SEK 216.9 (170.4) million. EBIT increased to SEK 51.9 (37.1) million, corresponding to an EBIT margin of 23.9 (21.8) percent. The larger turnover increased profit and gave a stronger EBIT margin.

We experienced good growth in all our regions and our investments in the MSAB Ecosystem are now showing results. With more products and process solutions, we can address a broader market as well as increase the potential with existing customers.

Mobile forensics is playing an ever greater and increasingly important role in the day-to-day work of the police. This means that more police, even outside of the IT lab, are coming into contact with mobile phones and need a greater understanding of the possibilities for securing evidence from them. In order to do this, an increase in knowledge and training are necessary.

An example of how important information from a mobile phone can be is illustrated by an actual case from Stockholm. The police arrested a suspect in the subway, in connection with the arrest, they went through the suspect's mobile phone where they found an incriminating video of the suspect committing aggravated assault against another man. This case demonstrates how important it is to give more police access to mobile forensic tools outside of the IT lab.

The case above demonstrates how much evidence there is on mobile phones. But even when it comes to the dramatically growing incidence of cybercrime, it is often a smart phone that holds the key to a successful criminal investigation. There are many examples where crimes against children, threats, break-ins, embezzlement, and many others are concluded only with the help of a mobile phone.

Access to these new technologies and hence new methods to commit crimes also challenges the police's ways of working as never before. Today, a negligibly small

proportion of the police's budget is spent on modern tools to solve crimes.

I am convinced that law enforcement authorities will start allocating considerably greater resources at an increasingly quicker pace to digitalization in order to be able to solve the increasing number of crimes reported. The most critical component for securing evidence is the mobile phone.

MSAB has a strong offering that can help the police make a difference. Law enforcement authorities that invest in MSAB's Ecosystem not only have access to the best products on the market, but also greater confidence from the public and more satisfied employees.

MSAB's third quarter demonstrated strong growth, a large portion of which lies in our broadened product portfolio. We now cover more segments in the market, which strengthens our business opportunities and reduces our business risk exposure.

The strength in MSAB's business model is the combination of recurring revenues and scalability. The fact that a large portion of operating cost is covered by license renewals gives us the comfort to work with a long-term perspective to continue grow the business. The scalable business model allows large orders to be delivered with retained quality and without bottlenecks. Historically this combination has been reflected in MSAB's growth, profit margins and cash flow.

Due to our customers' purchasing patterns, revenue will continue to vary from quarter to quarter wherefore the company performance should be evaluated on an annual basis, especially since we continuously invest in existing and new products, the organization and the market. All to ensure that MSAB continues to be the leading supplier in our market.

We feel confident moving forward because the trend toward long-term growth is strong. The need to read and analyze the content of seized mobile phones continues to rise. We see how more and more authorities around the world are starting to review their entire digital strategy and that is precisely what MSAB has worked and planned for.

Stockholm, October 2017

Joel Bollö  
Chief Executive Officer

# Comments on operations

## The market

EMEA & Latin America – during the period, sales for the region grew 46 percent, where a major deal for Kiosk solutions, made public by the Company on 25 September, contributed significantly. Excluding this particular deal, other markets within the region also demonstrated good growth.

North America – during the period, sales in the region grew 8 percent, consisting mostly of major deals primarily with federal customers. A significant portion of these sales was for the Field Version system. Sales to local and state law enforcement authorities still represent only a small portion of the region’s total sales, but the trend is favorable and the potential is good.

Asia and CIS (Commonwealth of Independent States) – compared with the corresponding period last year, sales for the region grew 46 percent. There was growth over the entire region, the result of targeted efforts by the Company, including through a subsidiary in Singapore which started up during the previous year.

## Products

During the quarter, a new version of XRY was launched, which includes, amongst other things, support for extraction of information from drones, a type of information carrier which is becoming increasingly common in crime contexts. Kiosk and XEC were also updated, and their platform and solutions were at the core of the major deal that was announced this quarter.

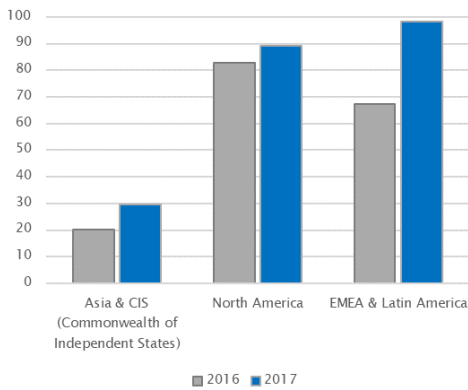
## Training

The positive trend for revenue from training operations continued with growth of 32 percent for the period, generated primarily in North America and Europe. Training represented 8 (7) percent of total Income for the period.

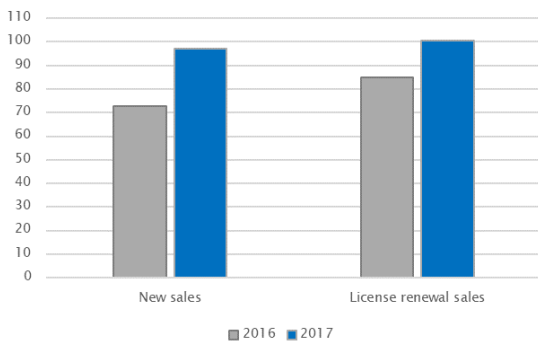
## Important events during the quarter

- In September, a significant order from a European authority was announced, consisting of a solution that comprised both Kiosk and XEC.

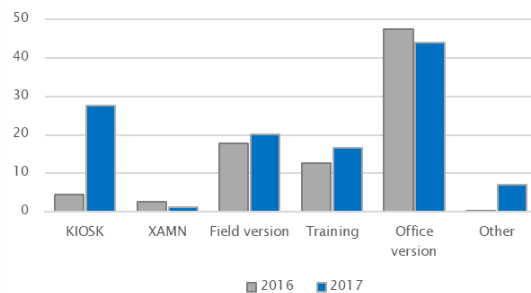
Sales distribution by regions MSEK, Jan-Sep



Product sales distribution MSEK, Jan-Sep



New sales distribution MSEK, Jan-Sep



# Comments on financial performance

## Net sales

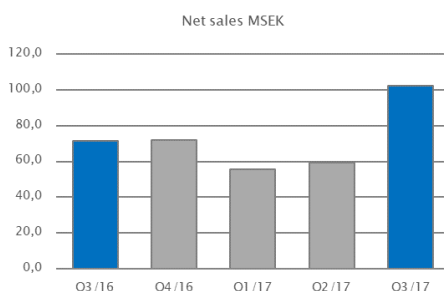
Consolidated net sales increased during the third quarter by 42.5 percent to SEK 102.0 (71.6) million and increased for the period by 27.3 percent to SEK 216.9 (170.4) million. In local currencies, net sales increased 21.9 percent for the quarter and 27.0 percent for the period.

## Expenses

Expenses for goods for resale reached SEK 11.4 (9.4) million for the quarter and SEK 17.3 (15.0) million for the period. The increase in expenses is primarily related to the major European order in September, which included a larger amount of hardware relative to the Company's average sales. Other expenses for the quarter amounted to SEK 14.8 (11.3) million and SEK 49.0 (37.0) million for the quarter. Major focus on marketing activities during the year are the main reason for the increase in expenses. Personnel expenses for the quarter amounted to SEK 35.6 (27.2) million and SEK 97.9 (80.1) for the period. This increase was driven mainly by an increase in the number of employees, primarily within sales and marketing as well as development.

## Profit/Loss

EBIT for the quarter was SEK 40.0 (23.3) million, which corresponds to an EBIT margin of 39.2 (32.5) percent. EBIT for the period was SEK 51.9 (37.1) million, which corresponds to an EBIT margin of 23.9 (21.8) percent. In local currencies, the EBIT margin was 39.0 percent for the quarter and 23.9 percent for the period. Net financial income/expense amounted to SEK -0.6 (0.6) million for the quarter and SEK -0.9 (1.2) million for the period. Net financial income/expense consisted mainly of revaluation of cash and cash equivalents in foreign currencies. Revenues and expenses are denominated in the same currencies to the extent possible. Profit after tax for the quarter reached SEK 30.4 (18.3) million and SEK 38.8 (28.2) million for the period.

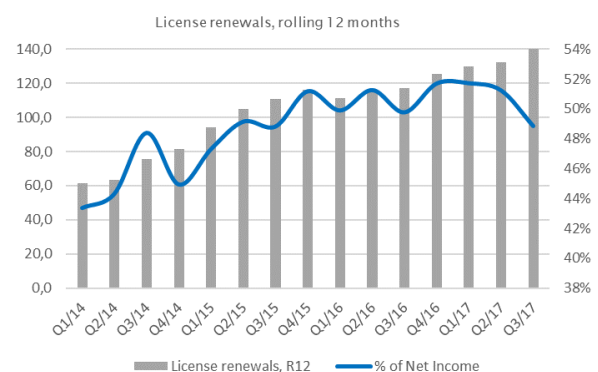
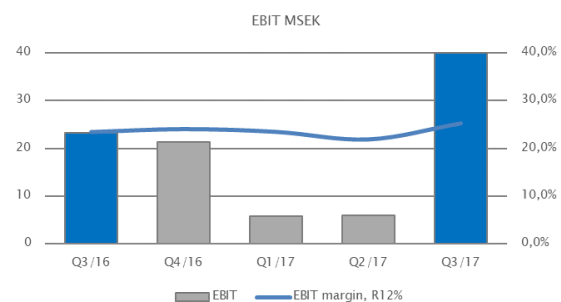


## Cash flow and financial position

Cash flow from operating activities for the quarter reached SEK -1.0 (27.5) million and SEK -2.7 (36.0) million for the period. The negative cash flow is due to several large orders, including the publicized European order and most American federal orders, being delivered and invoiced at the end of the quarter, thereby increasing receivables. The positive effect on cash flow will occur as payments come in during the fourth quarter. The long-term receivable of SEK 4.0 million which arose during the quarter is accrued income related to the European order, where part of the payment is spread out over a two-year period. During the period, dividends in the amount of SEK 40.4 (40.4) million were paid out. Cash and cash equivalents at the end of the period amounted to SEK 76.3 (107.1) million. The equity ratio at the end of the period was SEK 52.2 (55.7) percent.

## Personnel

The number of employees in the Group at the end of the period was 139 (118). The average number of employees was 131 (116).



## Other

### Seasonal effects

MSAB is not dependent on the seasons in the sense that is normally meant by seasonal effects. Most of the Company's customers, however, follow the calendar year as their budget period, and historically, this has been reflected in sales in that the fourth quarter is stronger than other quarters in the calendar year.

### Risks and uncertainty factors

The Group's activities expose it to risks and uncertainty factors. Information on risks and uncertainties other than currency exposure due to foreign subsidiaries and the fact that most invoicing in Sweden is denominated in foreign currencies can be found in more detail in the 2016 Annual Report. The Annual Report is available on the Company's website.

### Accounting principles

This quarterly report has been prepared for the Group in accordance with the Swedish Annual Accounts Act and IAS 34 Interim Financial Reporting, and for the Parent Company in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. Information as per IAS 34 Interim Financial Reporting is provided in notes as well as in other places in the interim report.

The accounting principles applied by the Group and the Parent Company are consistent, unless stated below, with the accounting principles used to prepare the most recent annual report.

New and revised IFRS standards, interpretations from the IFRS Interpretations Committee and amendments to RFR 2 applied as of 1 January, 2017 have no impact on the Parent Company's or the Group's financial reporting.

As of 1 January, 2018, IFRS 15 Revenue from Contracts, shall be applied. The Company has analyzed the effects of this principle and the assessment is that it will not entail any significant changes with respect to when the Company recognizes revenues. In essence, IFRS 15 only entails extended disclosure requirements in the annual report. Based on preliminary analysis of IFRS 9, which comes into force on 1 January 2018, the assessment is that the reporting is not affected except for additional disclosure requirements.

### Annual General Meeting (AGM) 2018

The AGM will be held in Stockholm on 15 May, 2018. Shareholders who wish to have a matter addressed at the AGM must submit a written proposal latest 6 February, 2017 in order to guarantee that the matter is included in the Notice of the AGM.

### Nomination Committee

The Nomination Committee in MSAB consists of Chairman Erik Hermansson (Humble Kapitalförvaltning AB) and Board members Henrik Tjernberg and Joakim Dal (Edastra Venture Capital AB). The Nomination Committee is tasked with proposing candidates for the positions of AGM Chairman, Board members, Chairman of the Board and Auditor, as well as Board and Auditor remuneration, and proposals for Nomination Committee procedures.

### Parent Company

Net sales for the Parent Company for the period amounted to SEK 159.9 (127.0) million. EBIT for the period was SEK 42.7 (33.0) million. Investments during the period claimed SEK 0.6 (0.3) million. There were 101 (88) persons employed in the Parent Company at the end of the period.

### Related party transactions

There were no related party transactions during the quarter.

### Financial calendar

2 February, 2018 Year-end report

This report contains information that MSAB, Corporate ID number 556244-3050, is obligated to make public pursuant to the EU Market Abuse Regulations. This information was submitted for publication through the agency of the contact person set out below, at 08:00 CEST on 20 October, 2017.

This report, earlier financial reports and press releases are available on the Company's website: [www.msab.com](http://www.msab.com).

Send questions to:

Chief Executive Officer Joel Bollö  
Tel: +46 8 739 0270  
Email: [joel.bollo@msab.com](mailto:joel.bollo@msab.com)

## Statement from the Board and the Chief Executive Officer

The under-signed certify that this interim report provides, in accordance with current regulations, a fair and true overview of the Parent Company and the Group's operations, financial position and results, as well as describing the significant risks and uncertainty factors to which the Parent Company and its subsidiaries are exposed.

Stockholm, 20 October, 2017

### Micro Systemation AB (publ)

Corporate ID number 556244-3050

Henrik Tjernberg Chairman of the Board	Joel Bollö Chief Executive Officer	Robert Ahldin Board member	Örjan Gatu Board member
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Jan-Olof Backman Board member	Carl Bildt Board member	Katarina G Bonde Board member
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## Auditors report

### *Introduction*

We have reviewed the interim report for Micro Systemation AB (publ) for the period January 1 – September 30, 2017. The Board of Directors and the President are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

### *Scope of Review*

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with ISA and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

### *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm, October 20, 2017

Deloitte AB

Erik Olin  
Authorized Public Accountant

## Consolidated income statement in summary

MSEK	Jul-Sept		Jan-Sept		12 months	Full year
	2017	2016	2017	2016	Oct-Sept	2016
Net sales	102.0	71.6	216.9	170.4	288.9	242.4
Cost of goods sold	-11.4	-9.4	-17.3	-15.0	-21.4	-19.1
Other external costs	-14.8	-11.3	-49.0	-37.0	-63.4	-51.4
Personnel costs	-35.6	-27.2	-97.9	-80.1	-129.6	-111.8
Depreciation of fixed assets	-0.2	-0.4	-0.8	-1.2	-1.2	-1.6
<b>Total operating cost</b>	<b>-62.0</b>	<b>-48.3</b>	<b>-165.0</b>	<b>-133.3</b>	<b>-215.6</b>	<b>-183.9</b>
Operating profit – EBIT	40.0	23.3	51.9	37.1	73.3	58.5
Financial income	0.9	-1.0	2.9	3.0	8.0	8.1
Financial expenses	-1.5	-0.4	-3.8	-1.8	-7.9	-5.9
Profit/loss before tax	39.4	23.9	51.0	38.3	73.4	60.7
Tax	-9.0	-5.6	-12.2	-10.1	-17.4	-15.3
<b>Net profit/loss after tax</b>	<b>30.4</b>	<b>18.3</b>	<b>38.8</b>	<b>28.2</b>	<b>56.0</b>	<b>45.4</b>

## Statement of comprehensive income

MSEK	Jul-Sept		Jan-Sept		12 months	Full year
	2017	2016	2017	2016	Oct-Sept	2016
Net profit/loss after tax	30.4	18.3	38.8	28.2	56.0	45.4
Currency translation differences	-1.4	0.6	-2.7	0.3	-2.4	0.6
Tax on currency translation differences	-	0.1	-	-	-0.1	0.1
<b>Total comprehensive income</b>	<b>29.0</b>	<b>18.9</b>	<b>36.1</b>	<b>28.5</b>	<b>53.5</b>	<b>46.1</b>
Comprehensive income for the period attributable to the shareholders of the parent company	29.0	18.9	36.1	28.5	53.5	46.1

## Key figures

	Jul-Sept		Jan-Sept		12 months	
	2017	2016	2017	2016	Oct-Sept	2016
Revenue growth, %	42.5	20.2	27.3	5.4	19.2	6.8
EBIT-margin, %	39.2	32.5	23.9	21.8	25.4	24.1
Cash flow from operating activities per share, SEK	-0.06	1.49	-0.15	1.96	0.73	2.84
Return on equity, %	32.5	22.5	41.6	30.6	59.8	46.3
Return on capital employed, %	43.7	30.0	56.2	49.4	80.0	63.9
Equity per share, SEK	5.46	4.73	5.46	4.73	5.46	5.68
Earnings per share, basic, SEK	1.65	0.99	2.12	1.53	3.05	2.47
Earnings per share, diluted, SEK	1.65	0.99	2.12	1.53	3.05	2.46
Average number of shares, basic, million	18.4	18.4	18.4	18.4	18.4	18.4
Average number of shares, diluted, million	18.4	18.4	18.4	18.4	18.4	18.4

## Consolidated balance sheet in summary

MSEK	30-sep		Dec-31
	2017	2016	2016
<b>ASSETS</b>			
Intangible assets	0.4	0.5	0.4
Tangible assets	2.0	2.0	1.9
Deferred tax asset	0.1	0.2	0.5
Other long term asset	4.0	-	-
Total non-current assets	6.5	2.7	2.8
Inventories	6.6	4.1	3.7
Accounts receivable – trade	80.6	28.8	41.3
Current tax asset	10.0	3.7	0.3
Other current assets	12.5	9.6	8.0
Cash and cash equivalents	76.3	107.1	123.2
Total current assets	186.0	153.3	176.5
<b>TOTAL ASSETS</b>	<b>192.5</b>	<b>156.0</b>	<b>179.3</b>
<b>EQUITY AND LIABILITIES</b>			
Equity	100.4	86.8	104.4
Accounts payable – trade	11.3	3.1	4.6
Current tax liability	11.4	9.4	6.2
Other current liabilities	69.4	56.7	64.1
Total current liabilities	92.1	69.2	74.9
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>192.5</b>	<b>156.0</b>	<b>179.3</b>

## Change in equity

MSEK	Sep-16		Dec-31
	2017	2016	2016
Opening balance	104.4	90.9	90.9
Profit/loss for the period	36.1	28.5	46.1
Issue of share option rights	0.3	-	-
Conversion of share option rights	-	7.8	7.8
Dividend	-40.4	-40.4	-40.4
Equity at the end of the period	100.4	86.8	104.4



## Cash flow statement in summary

MSEK	Jul-Sept		Jan-Sept		12 months	
	2017	2016	2017	2016	Oct-Sept	2016
Cash flow before working capital changes	29.9	22.2	32.8	34.1	51.2	52.5
Working capital changes	-30.9	5.3	-35.5	1.9	-37.7	-0.3
Cash flow from operating activities	-1.0	27.5	-2.7	36.0	13.5	52.2
Investments in fixed assets	-0.2	-	-0.9	-0.3	-1.3	-0.7
Cash flow from investing activities	-0.2	-	-0.9	-0.3	-1.3	-0.7
Dividend paid to shareholders	-	-	-40.4	-40.4	-40.4	-40.4
Premium received/conversion of share option rights	0.3	-	0.3	7.8	0.3	7.8
Cash flow from financing activities	0.3	-	-40.1	-32.6	-40.1	-32.6
Cash flow for the period	-0.9	27.5	-43.7	3.1	-27.9	18.9
Cash at the beginning of the period	77.8	78.6	123.2	103.7	107.1	103.7
Exchange rate difference in cash	-0.6	1.0	-3.2	0.3	-2.9	0.6
Cash at the end of the period	76.3	107.1	76.3	107.1	76.3	123.2

## Quarterly data

	2017		2016				2015				2014				
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net sales, MSEK	102.0	59.5	55.4	71.9	71.6	52.0	46.8	65.2	59.6	51.5	50.5	65.5	45.9	37.6	31.9
EBIT, MSEK	40.0	6.1	5.8	21.3	23.3	8.5	5.3	18.2	15.3	10.1	12.8	19.5	11.4	-7.0	-9.8
EBIT-margin, %	39.2	10.2	10.6	29.6	32.5	16.3	11.3	28.0	25.7	19.5	25.4	29.7	24.7	-18.5	-30.5
Earnings per share, SEK	1.65	0.24	0.22	0.93	0.99	0.35	0.18	0.87	0.66	0.34	0.61	0.81	0.56	-0.37	-0.43
Return on equity, %	32.5	6.4	3.9	17.5	22.5	9.9	3.7	20.7	19.4	12.2	19.0	26.1	21.2	-15.9	-16.7
Return on capital employed, %	43.7	8.9	5.3	22.9	30.0	14.6	7.0	26.6	28.2	21.7	27.3	38.4	24.8	-14.9	-20.7
Equity ratio, %	52.2	52.0	60.6	58.2	55.7	53.3	62.6	56.5	51.8	51.2	55.6	50.0	48.2	42	49.6
Cash flow from operations /per share, SEK	-0.06	-0.24	0.15	0.88	1.49	0.18	0.28	1.12	0.79	0.33	0.92	1.30	0.06	0.49	-1.04
Equity per share, SEK	5.46	3.87	5.90	5.68	4.73	3.69	5.54	4.97	4.14	3.49	4.20	3.52	2.67	2.05	2.30

The Company presents certain financial metrics in the interim report that are not defined under IFRS. The Company believes that these metrics provide useful supplemental information to investors and the Company's management as they allow for the evaluation of the Company's performance.

## EBIT

Earnings before interest and taxes.

EBIT margin

EBIT in relation to net sales.

Earnings per share \*

Profit/loss after tax in relation to average number of outstanding shares after dilution.

Return on equity

Profit/loss after tax in relation to average adjusted equity.

Return on capital employed

EBIT plus financial items in relation to average capital employed.

Equity ratio

Equity in relation to total assets.

Cash flow from operations/per share

Cash flow from operations in relation to average number of outstanding shares after dilution.

Equity per share

Equity in relation to outstanding shares at the end of the period.

Average adjusted equity

Average of equity during 12 months-period. Opening plus closing shareholders' equity divided by two.

Capital employed /average capital employed

Capital employed is calculated as total assets less non-interest-bearing liabilities.

Average capital employed is calculated as capital employed over a 12 months period. Capital employed at beginning of period plus capital employed at end of period divided by two.

Revenue growth, %

Sales current period in relation to same period prior year

Net financial items

Net of financial income and expenses

\* Defined in line with IFRS

## Reconciliations of measurements that are not defined under IFRS.

### Capital employed

	2017			2016			2015			2014					
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Total assets, MSEK	192.5	136.5	179.0	179.3	156.0	127.1	161.6	161.0	145.7	124.4	137.0	126.4	99.6	86.8	82.1
Accounts payables, MSEK	11.3	4.1	-4.5	-4.6	-3.1	-2.2	-3.4	-5.0	-6.7	-5.2	-3.1	-12.7	-4.3	-3.1	-3.6
Tax liabilities, MSEK	11.4	3.1	-4.7	-6.2	-9.4	-4.2	-3.8	-2.5	-8.3	-5.9	-4.7	-2.0	-1.8	-2.8	-2.5
Other liabilities, MSEK	69.4	58.3	-61.4	-64.1	-56.7	-52.9	-53.3	-62.6	-55.2	-49.6	-52.9	-48.5	-45.5	-44.5	-35.2
Capital employed, MSEK	284.6	202.0	108.4	104.4	86.8	67.8	101.1	90.9	75.5	63.7	76.2	63.2	47.9	36.4	40.7
Average capital employed, MSEK	185.7	134.9	104.8	97.7	81.1	65.8	88.7	77.1	61.7	50.1	58.5	55.7	47.2	41.2	45.8

## Parent company income statement in summary

MSEK	Jan-Sept	
	2017	2016
Net sales	159.9	127.0
Cost of goods sold	-17.3	-15.0
Other external costs	-32.8	-24.6
Personnell costs	-66.3	-53.2
Depreciation of fixed assets	-0.8	-1.2
Total operating cost	-117.2	-94.0
Operating profit - EBIT	42.7	33.0
Net financial items	-0.2	3.5
Profit/loss before tax	42.5	36.5
Tax	-9.4	-8.0
<b>Net profit/loss after tax</b>	<b>33.1</b>	<b>28.5</b>

## Statement of comprehensive income

MSEK	Jan-Sept	
	2017	2016
Net profit/loss after tax	33.1	28.5
Total comprehensive income	33.1	28.5

## Parent company balance sheet in summary

MSEK	Sept-30	
	2017	2016
<b>ASSETS</b>		
Intangible assets	0.3	0.5
Tangible assets	1.8	1.8
Shares in group companies	0.0	0.0
Other long term asset	4.0	-
Total fixed assets	6.1	2.3
Inventories	6.6	4.1
Accounts receivable – trade	26.8	11.7
Other current assets	65.2	51.5
Cash and cash equivalents	36.5	41.7
Total current assets	135.1	109.0
<b>TOTAL ASSETS</b>	<b>141.2</b>	<b>111.3</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	3.8	3.8
Share premium	20.3	20.3
<i>Restricted equity</i>	24.1	24.1
Statutory reserve	7.8	7.8
Profit brought forward	50.9	41.3
<i>Non-restricted equity</i>	58.7	49.1
Total equity	82.8	73.2
Accounts payable – trade	10.8	2.7
Current tax liability	9.4	8.0
Other current liabilities	38.2	27.4
Total current liabilities	58.4	38.1
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>141.2</b>	<b>111.3</b>

## The Ecosystem of Mobile Forensics



Combined together, all of our products, platforms and services form a complete ecosystem of mobile forensics that protects our customers throughout the evidence chain. No matter what type of user, location, mobile device or environment; we have a tool designed to suit that particular need. These solutions work together in harmony to ensure best practice workflows for all stakeholders; from the field to the lab, through to the court room and beyond.

### XRY™

#### Extract

Extract digital forensic data from mobile devices

### XAMN™

#### Analyze

Review, Visualize and Analyze mobile data

### XEC™

#### Manage

Management tools for efficient processes