



Q1 2016

Financial report and status



StrongPoint

Highlights first quarter

- Operating revenue was MNOK 254.2 (242.5) + 4.8 per cent
- EBITDA was MNOK 10.1 (15.2) - 33.7 per cent
- Cash flow from operational activities was MNOK 13.6 (-19.5)
- Breakthrough agreement internationally. "Cash management as a service" contract with Alimerka, based on an agreement for no less than five years per system. Alimerka plan to install more than 500 systems in 130 stores in 2016.
- Contract 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 and intelligent accessories. Deliveries of 2 000 security cases will be done during Q2 and Q3 2016.

Group

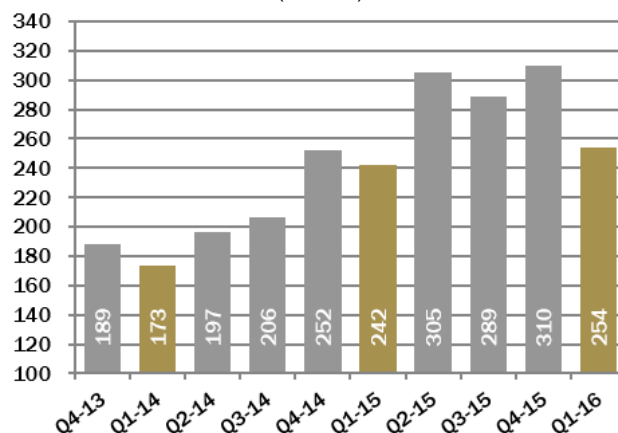
MNOK	Q1 2016	Q1 2015	YTD 2016	YTD 2015	Year 2015
Revenue	254,2	242,5	254,2	242,5	1 146,0
EBITDA	10,1	15,2	10,1	15,2	90,5
Operating profit (EBIT)	1,4	7,4	1,4	7,4	58,6
Ordinary profit before tax (EBT)	1,4	8,6	1,4	8,6	49,6
Cash flow from operational activities	13,6	-19,5	13,6	-19,5	54,3
Disposable funds	74,8	32,7	74,8	32,7	59,8
Earnings per share (NOK)	0,02	0,15	0,02	0,15	0,82
EBITDA margin	4,0 %	6,3 %	4,0 %	6,3 %	7,9 %

Operating revenue

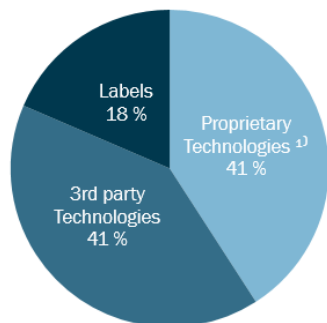
The Group operating revenue increased to MNOK 254.2 (242.5) in the first quarter. The largest growth was in the business area 3rd Party Technologies, due to large deliveries of electronic shelf labels to several Norwegian chains, as well as self-checkout solutions to customers in Lithuania and Russia.

Revenue MNOK	Q1		Year 2015
	2016	2015	2015
Proprietary Technologies	105,7	116,3	481,5
3rd party Technologies	105,0	83,5	504,5
Labels	47,4	46,4	185,5
Eliminations / ASA	-3,9	-3,8	-25,5
Total	254,2	242,5	1 146,0

Operating revenue per quarter: (MNOK)

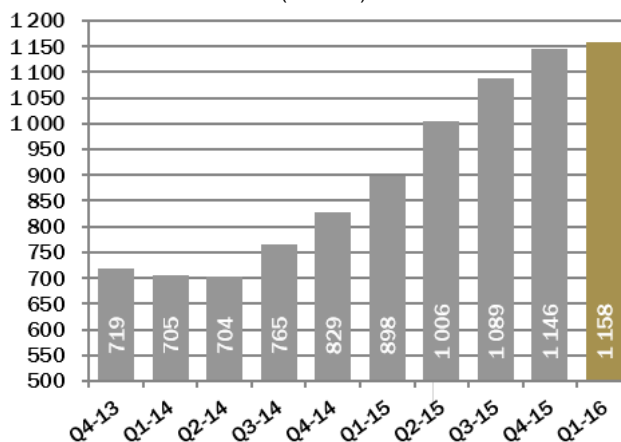


Operating revenue per business area in the first quarter:



¹⁾ Includes SQS Security, CashGuard and Vensafe

Operating revenue 12 month rolling: (MNOK)



EBITDA

The first quarter is traditionally a weak quarter, characterized by low activity in January and February. In addition, Easter was in March. EBITDA was MNOK 10.1 (15.2) in the first quarter.

The business area Proprietary Technologies continues to invest considerable resources in the development of new retail solutions and new sales organization in the Asian market.

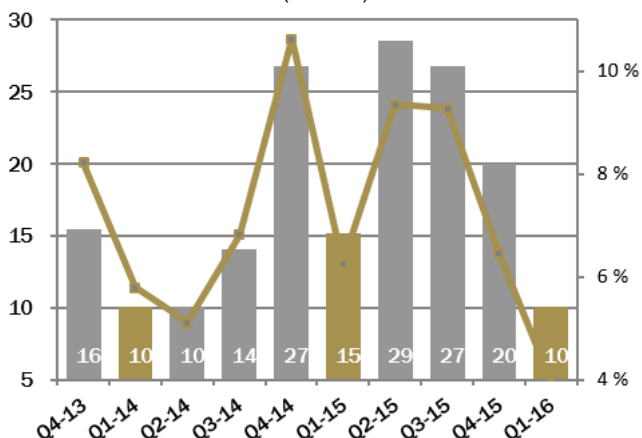
The development of profitability in 3rd Party Technologies is good. The business area has a high activity in Norway, as well as a profitable product mix in the Baltics and Russia where we now are selling an increased share of proprietary software and integrations.

EBITDA MNOK	Q1		YEAR
	2016	2015	2015
Proprietary Technologies	-3,6	10,0	46,6
3rd party Technologies	12,7	3,6	39,4
Labels	4,5	5,4	22,7
Eliminations / ASA	-3,5	-3,9	-18,1
Total	10,1	15,2	90,5

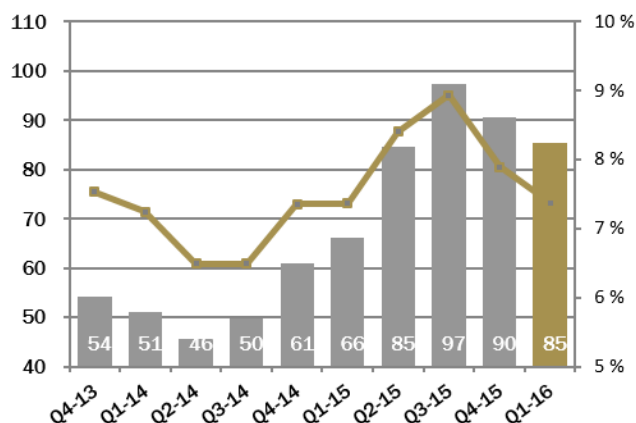
Profit before tax (EBT)

Profit before tax (EBT) shows a profit of MNOK 1.4 in the first quarter compared with a profit of MNOK 8.6 in 2015.

EBITDA and EBITDA margin per quarter:
(MNOK)



EBITDA and EBITDA margin 12 month rolling:
(MNOK)



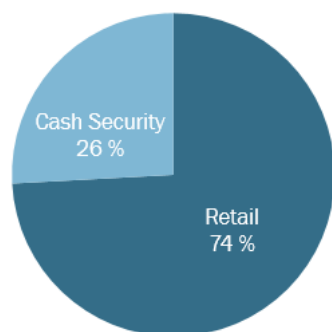


Proprietary Technologies

Proprietary Technologies comprises sales and services of solutions, based on StrongPoints patented technology solutions. The major solution areas are Retail (CashGuard and Vensafe) and Cash Security (SQS Security). The figures in the business area show sales and profit generated by the technology products throughout the value chain within StrongPoint.

MNOK	Q1		Year
	2016	2015	2015
Product Sales	56,9	76,4	303,3
Service	48,8	39,9	178,2
Revenue	105,7	116,3	481,5
EBITDA	-3,6	10,0	46,6
<i>EBITDA-margin</i>	-3,4 %	8,6 %	9,7 %
EBT	-6,8	6,9	34,1

Revenue per technology in the 1st quarter:



Retail

CashGuard is the market's most reliable cash handling system. CashGuard's goal is to make cash payments efficient and competitive for retailers through its leading expertise and experience in cash handling concepts. Vensafe streamlines store operations, reduces shrinkage and help reduce working capital on a number of high value products.

MNOK	Q1		Year
	2016	2015	2015
Product Sales	39,1	53,8	212,4
Service	39,3	26,8	132,8
Revenue	78,4	80,7	345,2
EBITDA	-1,0	7,6	34,7
<i>EBITDA-margin</i>	-1,3 %	9,4 %	10,1 %
EBT	-3,6	5,4	25,8

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. Alimerka plan to install more than 500 systems in 130 stores in 2016. During the quarter, 120 systems were delivered as "Cash Management as a Service" in Spain. These systems are capitalized in StrongPoint, and the turnover and profits of these are distributed over the lease period. These systems therefore have little effect on the results of the first quarter. The value of the systems delivered this quarter is approximately MNOK 8.

The operating revenue decreased with 2.8 per cent to MNOK 78.4 (80.7) in the first quarter.

EBITDA was MNOK - 1.0 (7.6) in the first quarter.

The quarter is impacted by increased sales- and development costs - including the venture in APAC and new software projects.

More than 5,000 CashGuard systems must be upgraded during the year, due to new banknotes in Norway.

AVIA-Klöcker-group in Germany has signed a framework agreement on CashGuard systems to their gas stations.

StrongPoint has delivered the first 50 systems to First National Bank. The systems will be placed in retail stores that are customers of the bank.

It has been held successful exhibitions in Great Britain and Spain, which we expect will further strengthen our position in these markets.

Cash Security

Cash Security delivers cash security solutions for ATM and cash in transit (CIT) operators based on patented destruction and tracking technologies.

MNOK	Q1		Year
	2016	2015	2015
Product Sales	17,8	22,6	90,9
Service	9,5	13,1	45,4
Revenue	27,3	35,7	136,3
EBITDA	-2,6	2,4	11,8
<i>EBITDA-margin</i>	-9,5 %	6,9 %	8,7 %
EBT	-3,2	1,5	8,3

The operating revenue decreased by 23.4 per cent to MNOK 27.3 (35.7) in the first quarter. The fluctuations in operating revenue is, and will continue to be, influenced by individual orders.

EBITDA was MNOK - 2.6 (2.4) in the first quarter.

In the first quarter, StrongPoint entered into a contract 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 and intelligent accessories. The deliveries of 2 000 security cases will be done during Q2 and Q3 2016.

In the first quarter, StrongPoint signed a contract with the Russia based Absolut Bank for the delivery of various Q-Cases and SoftCar equipment. Absolut Bank will be the first Russian bank to introduce the SoftCar concept on the Russian market. Initial deliveries will be done in Q2 2016.

In the first quarter, StrongPoint launched an updated version of its top loading Q-Cases with a substantial weight reduction, confirming its market leading position for ergonomic CIT cases.

The deliveries of 800 cases to Sberbank in Russia started in the fourth quarter 2015, and was completed in the first quarter 2016.



3rd Party Technologies

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

MNOK	Q1		Year
	2016	2015	2015
Product Sales	78,3	53,3	390,4
Service	26,7	30,2	114,1
Revenue	105,0	83,5	504,5
EBITDA	12,7	3,6	39,4
<i>EBITDA-margin</i>	12,1 %	4,3 %	7,8 %
EBT	11,0	1,6	29,1

The operating revenue increased by 25.8 per cent to MNOK 105.0 (83.5) in the first quarter.

EBITDA was MNOK 12.7 (3.6) in the first quarter.

The delivery of electronic price labels to Coop and Bunnpris is on track, and will continue throughout 2016.

The focus is now on sales of electronic price labels to specialist stores, and especially home improvement specialty retailers.

There is a growing sales of camera scales in Norway and Sweden. In Norway we have an increasing interest in connection with Coop's Shop Express concept.

The profitability in our Baltic and Russian operations have had a positive development. This is mainly due to an increasing proportion of revenue from proprietary solutions for Self-Checkout.



Labels

Labels designs, manufacture and sell adhesive labels. The business area offers leading expertise and production technology in labeling and design of adhesive labels.

MNOK	Q1		Year
	2016	2015	2015
Product Sales	47,4	46,4	185,5
Revenue	47,4	46,4	185,5
EBITDA	4,5	5,4	22,7
<i>EBITDA-margin</i>	9,5 %	11,7 %	12,2 %
EBT	0,7	2,3	8,5

The operating revenue increased by 2.1 per cent to MNOK 47.4 (46.4) in the first quarter.

EBITDA was MNOK 4.5 (5.4) in the first quarter, mainly due to product mix.

In Norway, the focus is still on sale of labels to small and medium companies in the food industry, particularly the fishing industry and the meat industry.

The business area has received several new customers in the first quarter.

Cash flow and equity

Cash flow from operational activities in the first quarter were MNOK 13.6 compared with MNOK - 19.5 in the same period last year. The Group had several major ongoing projects that bound working capital at the end of Q4, which now is delivered and paid.

The net interest bearing debt has decreased by MNOK 8.3 compared with the end of the previous quarter and totaled MNOK 60.3.

Disposable funds were MNOK 74.8 per 31 March 2016.

The Group has a share program for the Group executive and the companies Norwegian and Swedish employees. Through these programs, employees subscribed for a total of 168,637 shares in 2015 and 4,653 shares so far in 2016.

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

The Board's proposed dividend is NOK 0.45 per share, and the share will be traded ex dividend on 28 April after the close of Oslo Stock Exchange on the decision of the Annual General Meeting. The payment will take place 12 May.

The Board of Directors of StrongPoint ASA

Rælingen, 27 April 2016

Svein S. Jacobsen
Chairman

Erik Pinnås
Director

Klaus de Vibe
Director

Camilla Tepfers
Director

Inger J. Solhaug
Director

Jørgen Waaler
CEO

Statement from the Board

The board and group CEO have today considered and approved StrongPoint's financial statements for the first quarter 2016, including comparative consolidated figures for the first quarter 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 first quarter 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 31 March 2016 and 31 March 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, 27 April 2016

Svein S. Jacobsen
Chairman

Erik Pinnås
Director

Klaus de Vibe
Director

Camilla Tepfers
Director

Inger J. Solhaug
Director

Jørgen Waaler
CEO

Consolidated income statement

KNOK	Q1 2016	Q1 2015	Chg. %	YTD 2016	YTD 2015	Chg. %	Year 2015
Operating revenue	254 088	242 491	4,8 %	254 088	242 491	4,8 %	1 146 148
Profit from AC, Service companies	115	-		115	-		-99
Cost of goods sold	128 178	121 809	5,2 %	128 178	121 809	5,2 %	630 353
Payroll	82 836	75 226	10,1 %	82 836	75 226	10,1 %	300 624
Other operating expenses	33 139	30 290	9,4 %	33 139	30 290	9,4 %	124 592
Total operating expenses	244 153	227 325	7,4 %	244 153	227 325	7,4 %	1 055 570
EBITDA	10 051	15 166	-33,7 %	10 051	15 166	-33,7 %	90 479
Depreciation tangible assets	4 090	3 436	19,0 %	4 090	3 436	19,0 %	14 702
Depreciation intangible assets	4 538	4 318	5,1 %	4 538	4 318	5,1 %	17 200
Write down intangible assets	-	-	-	-	-	-	-
EBIT	1 423	7 413	-80,8 %	1 423	7 413	-80,8 %	58 577
Interest expenses	787	860	-8,4 %	787	860	-8,4 %	4 165
Other financial expenses	-806	-2 029	60,3 %	-806	-2 029	60,3 %	4 848
EBT	1 442	8 582	-83,2 %	1 442	8 582	-83,2 %	49 564
Taxes	343	2 037	-83,2 %	343	2 037	-83,2 %	13 121
Profit/loss after tax	1 099	6 545	-83,2 %	1 099	6 545	-83,2 %	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	0,02	0,15	0,0 %	0,02	0,15	0,0 %	0,82
Diluted earnings per share	0,02	0,15	0,0 %	0,02	0,15	0,0 %	0,82
EBITDA per share	0,23	0,34	0,0 %	0,23	0,34	0,0 %	2,04
Diluted EBITDA per share	0,23	0,34	0,0 %	0,23	0,34	0,0 %	2,04
Total earnings	Q1 2016	Q1 2015	Chg. %	YTD 2016	YTD 2015	Chg. %	Year 2015
Profit/loss after tax	1 099	6 545	-83,2 %	1 099	6 545	-83,2 %	36 443
Exchange differences on foreign operation	-9 009	-7 100	-26,9 %	-9 009	-7 100	-26,9 %	29 779
Total earnings	-7 910	-556	1323,6 %	-7 910	-556	1323,6 %	66 222

Consolidated balance sheet

KNOK	31.03.2016	31.12.2015	31.03.2015
ASSETS			
Intangible assets	68 717	75 469	80 191
Goodwill	149 744	153 410	139 700
Tangible assets	53 513	55 069	50 971
Long term investments	1 105	989	481
Other long term receivables	-	-	1 782
Deferred tax	27 651	28 117	36 455
Non-current assets	300 729	313 054	309 580
Financial investments	-	-	53
Goods	117 476	125 042	91 556
Accounts receivable	178 215	185 237	169 044
Prepaid expenses	11 245	12 092	10 506
Other receivables	18 420	17 317	15 451
Bank deposits	19 929	22 610	14 512
Current assets	345 286	362 297	301 121
TOTAL ASSETS	646 014	675 351	610 700
EQUITY AND LIABILITIES			
Share capital	27 513	27 513	27 513
Holding of own shares	-65	-65	-65
Other equity	261 889	269 799	218 517
Total equity	289 337	297 247	245 965
Long term interest bearing liabilities	32 690	37 186	53 777
Other long term liabilities	-	-	27 634
Total long term liabilities	32 690	37 186	81 410
Short term interest bearing liabilities	47 506	54 025	68 082
Accounts payable	102 636	95 978	86 014
Taxes payable	38	233	123
Other short term liabilities	173 808	190 682	129 107
Total short term liabilities	323 987	340 918	283 325
TOTAL EQUITY AND LIABILITIES	646 014	675 351	610 700

Statement of equity

KNOK	Share capital	Treasury shares	Other 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 2013	-	-	-	-	-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
Profit this year after tax	-	-	-	-	1 099	1 099
Other comprehensive income and expenses	-	-	-	-9 009	-	-9 009
Equity 31.03.2016	27 513	-65	351 262	57 445	-146 817	289 337

Statement of cash flow

KNOK	Q1 2016	Q1 2015	YTD 2016	YTD 2015	Year 2015
Ordinary profit before tax	1 442	8 582	1 442	8 582	49 564
Net interest	787	860	787	860	4 165
Tax paid	-	-	-	-	2 359
Share of profit, associated companies	-115	-	-115	-	99
Ordinary depreciation	8 628	7 753	8 628	7 753	31 902
Profit / loss on sale of fixed assets	-68	-1 747	-68	-1 747	-1 884
Change in inventories	5 688	1 982	5 688	1 982	-22 524
Change in receivables	4 343	-15 008	4 343	-15 008	-19 609
Change in accounts payable	8 130	-17 575	8 130	-17 575	-15 757
Change in other accrued items	-15 186	-4 342	-15 186	-4 342	25 953
Cash flow from operational activities	13 647	-19 495	13 647	-19 495	54 268
Payments for fixed assets	-3 405	-4 271	-3 405	-4 271	-14 677
Net effect acquisition Sydetikett AB	-	-9 012	-	-9 012	-9 012
Payment from sale of fixed assets	87	1 865	87	1 865	2 089
Effect acquisition 50 % Vårdal Butikkdata AS	-	-	-	-	-1 700
Interest income	186	61	186	61	277
Cash flow from investment activities	-3 132	-11 357	-3 132	-11 357	-23 024
Change in long-term debt	7 289	2 757	7 289	2 757	-15 790
Change in overdraft	-19 000	24 915	-19 000	24 915	7 245
Interest expenses	-973	-921	-973	-921	-4 442
Dividend paid	-	-	-	-	-15 495
Cash flow from financing activities	-12 684	26 752	-12 684	26 752	-28 483
Net change in liquid assets	-2 169	-4 100	-2 169	-4 100	2 762
Cash and cash equivalents at the start of the period	22 610	18 973	22 610	18 973	18 973
Effect of foreign exchange rate fluctuations on foreign currency deposits	-511	-360	-511	-360	875
Cash and cash equivalents at the end of the period	19 929	14 512	19 929	14 512	22 610

Key figures

KNOK	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q1 2015	YTD 2016	YTD 2015
Income statement							
Operating revenue	254 203	309 576	288 890	305 091	242 491	254 203	242 491
EBITDA	10 051	19 981	26 792	28 540	15 166	10 051	15 166
Operating revenue EBIT	1 423	11 567	18 738	20 860	7 413	1 423	7 413
Ordinary profit before tax (EBT)	1 442	6 557	15 368	19 056	8 582	1 442	8 582
Profit for the year	1 099	3 266	11 962	14 669	6 545	1 099	6 545
EBITDA-margin	4,0 %	6,5 %	9,3 %	9,4 %	6,3 %	4,0 %	6,3 %
EBT-margin	0,6 %	2,1 %	5,3 %	6,2 %	3,5 %	0,6 %	3,5 %
Balance sheet							
Non-current assets	300 729	313 054	311 787	303 106	309 580	300 729	309 580
Current assets	345 286	362 297	394 316	354 914	301 121	345 286	301 121
Total assets	646 014	675 351	706 103	658 020	610 700	646 014	610 700
Equity	289 337	297 247	281 711	249 284	245 965	289 337	245 965
Long-term debt	32 690	37 186	78 035	75 842	81 410	32 690	81 410
Short-term debt	323 987	340 918	346 358	332 894	283 325	323 987	283 325
Working capital	193 055	214 300	203 563	188 680	174 585	193 055	174 585
Equity ratio	44,8 %	44,0 %	39,9 %	37,9 %	40,3 %	44,8 %	40,3 %
Liquidity ratio	106,6 %	106,3 %	113,8 %	106,6 %	106,3 %	106,6 %	106,3 %
Cash Flow							
Cash flow from operational activities	13 647	54 194	1 493	18 076	-19 495	13 647	-19 495
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	0,03	0,15	0,35	0,43	0,19	0,03	0,19
Earnings per share	0,02	0,07	0,27	0,33	0,15	0,02	0,15
Equity per share	6,5	6,7	6,4	5,6	5,6	6,5	5,6
Dividend per share	-	-	-	0,35	-	-	-
Employees							
Number of employees (end of period)	573	580	572	569	577	573	577
Average number of employees	572	576	571	574	575	572	575

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	Q1 2016			Q1 2015			YTD 2016			YTD 2015			Year 2015		
	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT
Proprietary Technologies	105,7	-3,6	-6,8	116,3	10,0	6,9	105,7	-3,6	-6,8	116,3	10,0	6,9	481,5	46,6	34,1
3rd party Technologies	105,0	12,7	11,0	83,5	3,6	1,6	105,0	12,7	11,0	83,5	3,6	1,6	504,5	39,4	29,1
Labels	47,4	4,5	0,7	46,4	5,4	2,3	47,4	4,5	0,7	46,4	5,4	2,3	185,5	22,7	8,5
Eliminations / ASA	-3,9	-3,5	-3,5	-3,8	-3,9	-2,2	-3,9	-3,5	-3,5	-3,8	-3,9	-2,2	-25,5	-18,1	-22,1
Total	254,2	10,1	1,4	242,5	15,2	8,6	254,2	10,1	1,4	242,5	15,2	8,6	1 146,0	90,5	49,6

Segment: Operating revenue by geographical market

MNOK	Q1 2016			Q1 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	32,8	29,9	43,0	25,2	48,0	43,2	32,8	29,9	43,0	25,2	48,0	43,2	128,9	193,7	159,0
3rd party Technologies	50,2	32,4	22,4	27,9	35,4	20,2	50,2	32,4	22,4	27,9	35,4	20,2	263,9	127,8	112,9
Labels	15,1	31,6	0,8	17,4	28,0	0,9	15,1	31,6	0,8	17,4	28,0	0,9	66,2	114,4	4,8
Eliminations / ASA	0,0	-3,9	0,0	-0,1	-3,7	0,0	0,0	-3,9	0,0	-0,1	-3,7	0,0	-1,4	-16,2	-7,9
Total	98,1	89,9	66,2	70,4	107,8	64,3	98,1	89,9	66,2	70,4	107,8	64,3	457,6	419,7	268,8

Segment: Operating revenue by product and service

MNOK	Q1 2016		Q1 2015		YTD 2016		YTD 2015		Year 2015	
	New sales	Service	New sales	Service	New sales	Service	New sales	Service	New sales	Service
Proprietary Technologies	56,9	48,8	76,4	39,9	56,9	48,8	76,4	39,9	303,3	178,2
3rd party Technologies	78,3	26,7	53,3	30,2	78,3	26,7	53,3	30,2	390,4	114,1
Labels	47,4	0,0	46,4	0,0	47,4	0,0	46,4	0,0	185,5	0,0
Eliminations / ASA	-3,9	0,0	-3,8	0,0	-3,9	0,0	-3,8	0,0	-25,5	0,0
Total	178,7	75,5	172,3	70,2	178,7	75,5	172,3	70,2	853,7	292,4

Note 4 Related parties

No significant transactions between the Group and related parties had taken place as at 31 March 2016.

Note 5 Top 20 shareholders at 31 March 2016

No.	Name	No. of shares	%
1	PINNÅS, ERIK (incl. fully owned companies) ¹	4 932 276	11,1 %
2	STRØMSTANGEN AS	3 933 092	8,9 %
3	SKAGEN VEKST	3 755 227	8,5 %
4	HOLMEN SPESIALFOND	2 365 000	5,3 %
5	SKANDINAVISKA ENSKILDA BANKEN AB	1 971 090	4,4 %
6	AVANZA BANK AB	1 818 868	4,1 %
7	NORDNET BANK AB	1 632 265	3,7 %
8	ZETTERBERG, GEORG (incl. fully owned companies)	1 533 256	3,5 %
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	GRESSLIEN, ODD ROAR	950 000	2,1 %
13	D. CARNEGIE AB	909 115	2,0 %
14	RING, JAN	741 822	1,7 %
15	MP PENSJON PK	699 806	1,6 %
16	ROMULD, ARVE	600 000	1,4 %
17	BUDVILAITIS, EVALDAS (incl. controlled companies) ¹	555 709	1,3 %
18	SVENSKA HANDELSBANKEN AB	503 604	1,1 %
19	JOHANSEN, STEIN	450 000	1,0 %
20	BJØRNSTAD, DANIEL	420 810	0,9 %
Sum 20 largest shareholders		30 935 058	69,7 %
Sum 1 396 other shareholders		13 440 982	30,3 %
Sum all 1 416 shareholders		44 376 040	100,0 %

¹ Primary insiders



StrongPoint