

Seven front-runners become one market leader



StrongPoint



Q3 and YTD 2015

Financial report and status

Highlights third quarter

- Operating revenue was MNOK 288.9 (206.3) + 40.0 per cent
- EBITDA was MNOK 26.8 (14.1) + 90.4 per cent
- Strong growth in EBITDA in all business areas
- Cash flow from operational activities was MNOK 1.5 (- 9.4)
- Completed a rebranding of the group to StrongPoint



Group

MNOK	Q3 2015	Q3 2014	YTD 2015	YTD 2014	Year 2014
Revenue	288,9	206,3	836,5	576,4	828,5
EBITDA	26,8	14,1	70,5	34,2	61,0
Operating profit (EBIT)	18,7	5,2	47,0	10,9	-6,3
Ordinary profit before tax (EBT) ¹⁾	15,4	4,8	43,0	9,3	-12,3
Cash flow from operational activities	1,5	-9,4	0,1	-16,4	45,9
Disposable funds	58,8	25,4	58,8	25,4	53,2
Earnings per share (NOK)	0,27	0,08	0,75	0,16	-0,04
EBITDA margin	9,3 %	6,8 %	8,4 %	5,9 %	7,4 %

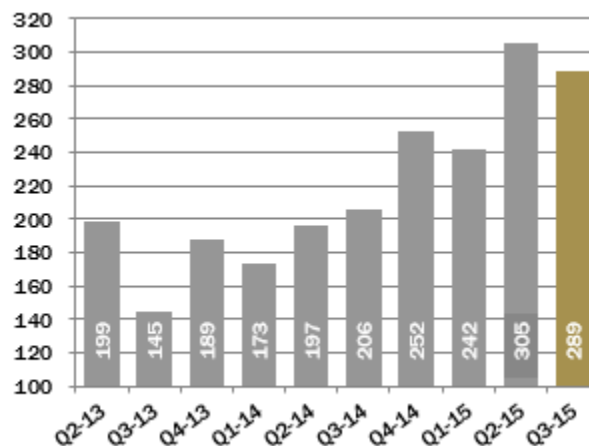
¹⁾ Year 2014: Included an impairment of MNOK 32.4 related to intangible assets in Cash Security.

Operating revenue

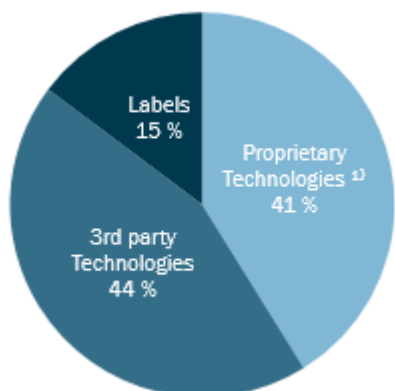
The Group operating revenue increased to MNOK 288.9 (206.3) in the third quarter. In the first three quarters, operating revenue was MNOK 836.5 compared with MNOK 576.4 in 2014, which gives an organic growth of 35.6 per cent. The strong organic growth in operating revenue is a result of large deliveries of electronic shelf labels to several Norwegian chains.

Revenue MNOK	Q3		YTD		YEAR
	2015	2014	2015	2014	2014
Proprietary Technologies	120,9	123,6	359,9	332,5	445,8
3rd party Technologies	129,4	51,7	350,9	140,7	237,1
Labels	43,4	39,0	138,3	124,4	168,5
Eliminations / ASA	-4,8	-7,9	-12,7	-21,3	-22,9
Total	288,9	206,3	836,5	576,4	828,5

Operating revenue per quarter: (MNOK)

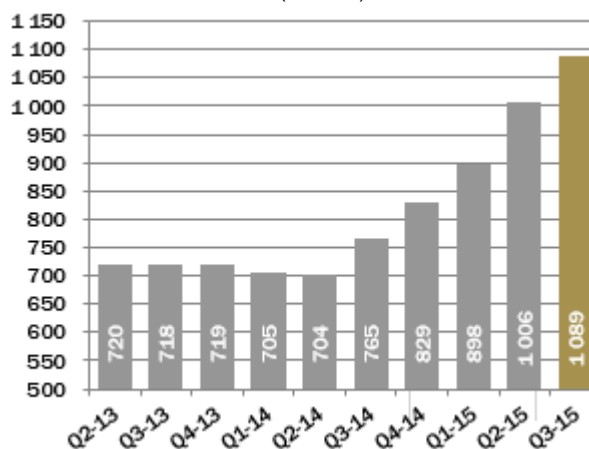


Operating revenue per business area in the third quarter:



¹⁾ Includes SQS Security, CashGuard and Vensafe

Operating revenue 12 month rolling: (MNOK)

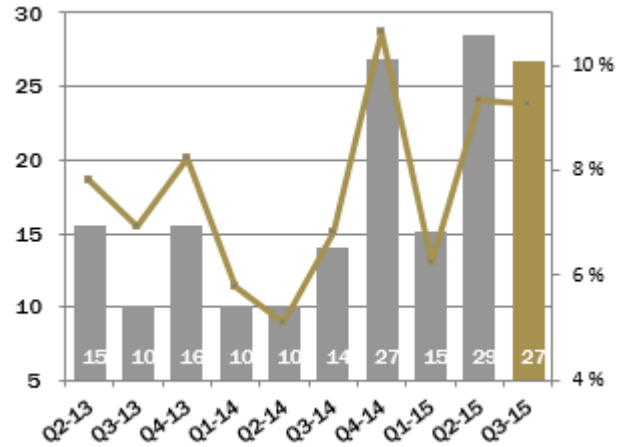


EBITDA

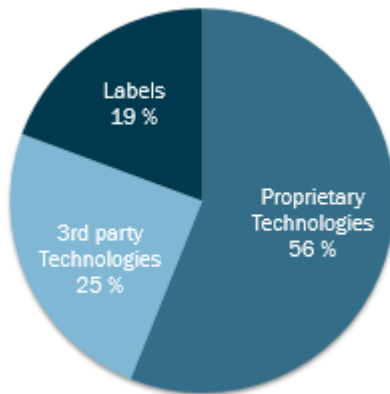
EBITDA was MNOK 26.8 (14.1) in the third quarter. All business areas contributed to the increase. In the first three quarters, EBITDA was MNOK 70.5 compared with MNOK 34.2 in 2014.

EBITDA MNOK	Q3		YTD		YEAR
	2015	2014	2015	2014	2014
Proprietary Technologies	17,3	11,6	46,2	26,7	32,0
3rd party Technologies	7,6	2,7	21,4	8,4	25,5
Labels	5,9	3,6	16,5	8,6	17,1
Eliminations / ASA	-4,0	-3,9	-13,6	-9,5	-13,6
Total	26,8	14,1	70,5	34,2	61,0

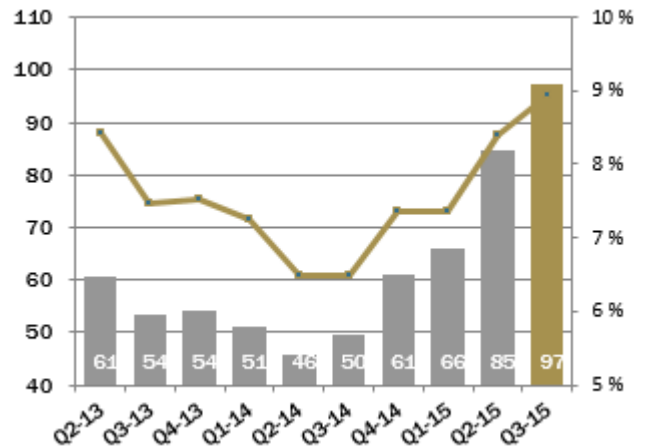
EBITDA and EBITDA margin per quarter:
(MNOK)



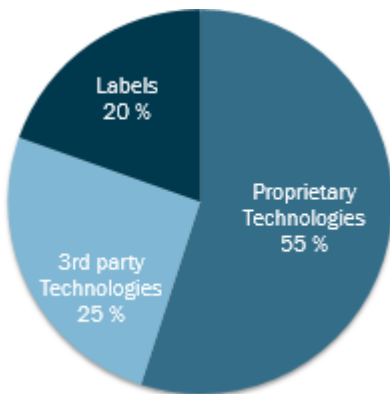
EBITDA per business area in the 3rd quarter:



EBITDA and EBITDA margin 12 month rolling:
(MNOK)



EBITDA per business area YTD:



Profit before tax (EBT)

Profit before tax (EBT) shows a profit of MNOK 15.4 in the third quarter compared with a profit of MNOK 4.8 in 2014. In the first three quarters, EBT was MNOK 43.0 compared with MNOK 9.3 in the first three quarters 2014.



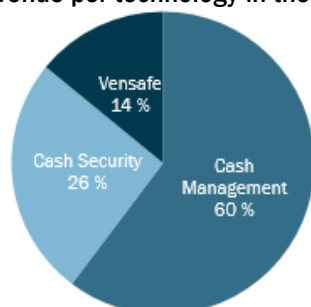
Proprietary Technologies

Proprietary Technologies comprises sales and services of solutions, based on StrongPoints patented technology solutions. The major solution areas are Cash Management (CashGuard), 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.

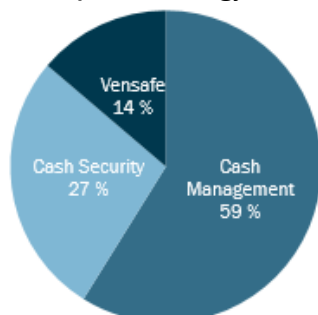
MNOK	Q3		YTD		YEAR
	2015	2014	2015	2014	2014
Product Sales	66,6	77,6	229,7	212,5	284,1
Service	54,2	46,0	130,3	120,0	161,7
Revenue	120,9	123,6	359,9	332,5	445,8
EBITDA	17,3	11,6	46,2	26,7	32,0
<i>EBITDA-margin</i>	<i>14,3 %</i>	<i>9,4 %</i>	<i>12,8 %</i>	<i>8,0 %</i>	<i>7,2 %</i>
EBT ¹⁾	14,9	7,7	37,8	14,7	-17,9

¹⁾ Year 2014: Included an impairment of MNOK 32.4 related to intangible assets in Cash Security.

Revenue per technology in the 3rd quarter:



Revenue per technology YTD:



Cash Management

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.

MNOK	Q3		YTD		YEAR
	2015	2014	2015	2014	2014
Product Sales	37,0	41,4	132,6	126,1	165,8
Service	35,9	32,0	79,3	81,3	109,0
Revenue	72,9	73,4	211,9	207,5	274,8
EBITDA	11,4	10,0	36,0	26,1	37,0
<i>EBITDA-margin</i>	<i>15,7 %</i>	<i>13,6 %</i>	<i>17,0 %</i>	<i>12,6 %</i>	<i>13,5 %</i>
EBT	9,9	8,7	30,3	22,0	29,3

The operating revenue decreased with 0.8 per cent to MNOK 72.9 (73.4) in the third quarter. In the first three quarters, Cash Management showed an increase in operating revenue of 2.1 per cent to MNOK 211.9 (MNOK 207.5).

EBITDA was MNOK 11.4 (10.0) in the third quarter. In the first three quarters, EBITDA was MNOK 36.0 (26.1).

Our home markets continues to deliver strong results due to the introduction of new notes and coins in Sweden. Ongoing deliveries to Statoil, OKQ8, ICA and Systembolaget in Sweden, as well as Post i Butikk in Norway, also contributed.

It was also a strong quarter in Spain and France. The rollout of Monoprix continues as planned. In addition, there are installed several pilots in a large supermarket chain and in the fast-food chain KFC in France.

There has been a positive development in sales to pharmacies in Italy in the third quarter.

In the third quarter, Cash Management secured a framework agreement with the retail chain Kreuzmayer in Germany.

During the quarter, the regional office in Southeast Asia was established in Malaysia. The recruitment of local staff is mainly completed. In Singapore, the first systems were invoiced to a smaller independent chain. In addition we focus on following up existing pilots.

Vensafe

Vensafe streamlines store operations, reduces shrinkage and help reduce working capital on a number of high value products. StrongPoint ASA acquired Vensafe 8 April 2014. Vensafe has been included from the second quarter 2014.

MNOK	Q3		YTD		YEAR
	2015	2014	2015	2014	2014 ¹⁾
Product Sales	11,2	8,2	33,6	20,9	29,9
Service	5,8	8,4	16,0	16,5	24,2
Revenue	17,0	16,6	49,6	37,4	54,1
EBITDA	1,1	-0,5	0,6	-0,9	-3,3
<i>EBITDA-margin</i>	6,5 %	-3,3 %	1,3 %	-2,3 %	-6,1 %
EBT	1,0	-0,7	0,2	-1,7	-3,6

¹⁾ Year 2014 relates the period April - December.

The operating revenue increased by 2.2 per cent to MNOK 17.0 (16.6) in the third quarter. In the first three quarters, operating revenue was MNOK 49.6.

EBITDA was MNOK 1.1 (- 0.5) in the third quarter. In the first three quarters, EBITDA was MNOK 0.6.

Belgium and Germany are still the best performing markets. The development in the Swedish and Norwegian market is weak. Measures have been taken to increase the revenue in Scandinavia.

It will be installed two pilots in Lithuania during the fourth quarter.

NorgesGruppen has renewed and extended a framework agreement for Vensafe solutions with StrongPoint.

Cash Security

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

MNOK	Q3		YTD		YEAR
	2015	2014	2015	2014	2014
Product Sales	18,4	28,0	63,4	65,5	88,4
Service	12,6	5,5	35,0	22,2	28,5
Revenue	31,0	33,5	98,4	87,6	116,9
EBITDA	4,7	2,2	9,6	1,4	-1,7
<i>EBITDA-margin</i>	15,2 %	6,6 %	9,8 %	1,6 %	-1,5 %
EBT ¹⁾	4,1	-0,3	7,2	-5,7	-43,5

¹⁾ Year 2014: Included an impairment of MNOK 32.4

related to intangible assets in Cash Security.

The operating revenue decreased by 7.5 per cent to MNOK 31.0 (33.5) in the third quarter. In the first three quarters, Cash Security showed an increase in operating revenue of 12.3 per cent to MNOK 98.4 (87.6). The fluctuations in operating revenue is, and will continue to be, influenced by individual orders.

EBITDA was MNOK 4.7 (2.2) in the third quarter. In the first three quarters, EBITDA was MNOK 9.6 (1.4). The focus continuous on reducing production costs, in addition to increasing the efficiency and quality of production.

In the third quarter, a follow-up order was received from a Western European CIT company for the delivery of 100 security cases, which will be delivered during Q4.

In the third quarter, Cash Security delivered ATM cassettes with dyeing technology in collaboration with a new Nordic ATM operator.

Cash Security's efforts for the Russian market have been intensified. A local full-time employee dedicated to cash security solutions, has been recruited to the Moscow office of StrongPoint. As a result of long-term efforts in Russia, StrongPoint was selected as the preferred supplier of CIT solutions to Sberbank. Negotiations on a framework agreement with Sberbank is expected to be completed during the fourth quarter. The weak ruble is a challenge and will affect margins on export to Russia.

In the first quarter, StrongPoint Cash Security AB was awarded a contract of MNOK 10.4 by Cobelguard CIT, which is the fastest growing CIT company in Belgium. They wanted to further equip their fleet of vehicles with Cash Security CIT cases and accessories. The deliveries were executed during the 1st quarter of 2015.



3rd Party Technologies

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

New Vision was included in the business area as of July 2014.

MNOK	Q3		YTD		YEAR
	2015	2014	2015	2014	2014
Product Sales	112,2	37,6	270,9	103,0	162,7
Service	17,2	14,1	80,1	37,7	74,4
Revenue	129,4	51,7	350,9	140,7	237,1
EBITDA	7,6	2,7	21,4	8,4	25,5
<i>EBITDA-margin</i>	5,8 %	5,2 %	6,1 %	6,0 %	10,8 %
EBT	6,1	0,3	15,7	5,3	20,1

The operating revenue increased by 150.6 per cent to MNOK 129.4 (51.7) in the third quarter. In the first three quarters, 3rd Party Technologies showed an increase in operating revenue of 149.4 per cent to MNOK 350.9 (140.7).

EBITDA was MNOK 7.6 (2.7) in the third quarter. In the first three quarters, EBITDA was MNOK 21.4 (8.4).

The delivery of electronic shelf labels to 130 Meny-Ultra in NorgesGruppen is on track. The agreement, which has a value of more than MNOK 100, will be completed during 2015.

In the third quarter, a successful pilot of electronic price labels was installed in Estonia. Elektromarkt, Lithuania's largest electronics chain, has opened its first store with the "all-in-one" POS solution AGORETAIL in the third quarter. The solution will be installed in further 15 stores in the fourth quarter.

APRANGA Group, which is the leading fashion chain in the Baltics with 165 stores, has started a project to upgrade CENTUC POS system. During the first three quarters, 20 stores were upgraded. The project also involves delivery of POS equipment.

In the second quarter, StrongPoint signed an agreement with Coop regarding the delivery of electronic price labels to approx. 150 former ICA stores. The deliveries, which started in the second quarter, will continue throughout 2016.



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	Q3		YTD		YEAR
	2015	2014	2015	2014	2014
Product Sales	43,4	39,0	138,3	124,4	168,5
Revenue	43,4	39,0	138,3	124,4	168,5
EBITDA	5,9	3,6	16,5	8,6	17,1
<i>EBITDA-margin</i>	13,7 %	9,3 %	11,9 %	6,9 %	10,2 %
EBT	2,3	0,2	6,1	-0,6	4,8

The operating revenue increased by 11.2 per cent to MNOK 43.4 (39.0) in the third quarter. In the first three quarters, Labels showed an increase in operating revenue of 11.2 per cent to MNOK 138.3 (124.4).

EBITDA was MNOK 5.9 (3.6) in the third quarter. In the first three quarters, EBITDA was MNOK 16.5 (8.6). The restructuring has resulted in a more optimal operation, which is reflected in the EBITDA.

Labels has increased the sales in the third quarter, with several new customers among others in the food industry.

During the year, Labels has upgraded their machines in Norway and Sweden, and expanded the sales organization in Norway. This strengthens Labels position as one of the leading Scandinavian label manufacturers.

The business area has received a number of important agreements this year, including within the food industry, specialized trade and health care.

In the second quarter, Labels renewed the framework agreement with Posten Norge from 2012 for an additional year. Deliveries apply to several types of adhesive labels for use in the Posten's production.

Cash flow and equity

Cash flow from operational activities in the third quarter were MNOK 1.5 compared with MNOK - 9.4 in the same period last year. The group traditionally binds a lot of working capital at the end of the third quarter, which is the case this year too. Not due accounts receivables constitute the biggest change.

The net interest bearing debt has increased by MNOK 4.1 compared with the end of the previous quarter and totaled MNOK 112.0.

Disposable funds were MNOK 58.8 per 30 September 2015.

New Vision was acquired based on an earn-out model, where we estimate that MEUR 1.7 will be paid in Q1 2016.

The Board wants the members of the executive management to have shares in the company. It was therefore in the first quarter 2013 introduced a share program for the executive management where members have the opportunity to buy shares for up to NOK 500 000 per year with 20 per cent discount. In addition, the first employee share program was conducted, in which all employees in the Norwegian companies were allowed to buy shares for up to NOK 25 000 with 20 per cent discount. In 2014, all employees in the Swedish companies got the same offer. Through these programs, employees has subscribed for a total of 118 534 shares in 2015.

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

A dividend of NOK 0.35 per share was paid in May 2015.

The Board of Directors of StrongPoint ASA

Rælingen, 21 October 2015

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 third quarter and the first three quarters 2015, including comparative consolidated figures for the third quarter and the first three quarters 2014. 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 2015 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 2015 and 30 September 2014. 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, 21 October 2015

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	Q3 2015	Q3 2014	Chg. %	YTD 2015	YTD 2014	Chg. %	YEAR 2014
Operating revenue	288 890	206 315	40,0 %	836 473	576 351	45,1 %	828 514
Cost of goods sold	169 554	107 259	58,1 %	460 170	287 490	60,1 %	408 291
Payroll	64 419	58 291	10,5 %	215 844	177 998	21,3 %	250 571
Other operating expenses	28 125	26 696	5,4 %	89 960	76 689	17,3 %	108 670
Total operating expenses	262 098	192 246	36,3 %	765 975	542 177	41,3 %	767 532
EBITDA	26 792	14 069	90,4 %	70 498	34 173	106,3 %	60 982
Depreciation tangible assets	3 659	2 974	23,0 %	10 584	8 786	20,5 %	11 973
Depreciation intangible assets	4 395	5 853	-24,9 %	12 904	14 514	-11,1 %	22 829
Write down intangible assets	-	-	-	-	-	-	32 430
EBIT	18 738	5 242	257,4 %	47 011	10 874	332,3 %	-6 250
Interest expenses	1 166	1 262	-7,6 %	3 179	2 985	6,5 %	3 937
Other financial expenses	2 204	-795	377,3 %	826	-1 418	158,2 %	2 104
EBT ¹⁾	15 368	4 775	221,8 %	43 006	9 307	362,1 %	-12 291
Taxes	3 406	1 269	168,3 %	9 830	2 355	317,3 %	-10 471
Profit/loss after tax	11 962	3 506	241,2 %	33 177	6 951	377,3 %	-1 820
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	44 211 093	0,0 %	44 271 496	43 882 703	0,0 %	43 980 700
Earnings per share	0,27	0,08	0,0 %	0,75	0,16	0,0 %	-0,04
Diluted earnings per share	0,27	0,08	0,0 %	0,75	0,16	0,0 %	-0,04
EBITDA per share	0,61	0,32	0,0 %	1,59	0,78	0,0 %	1,39
Diluted EBITDA per share	0,61	0,32	0,0 %	1,59	0,78	0,0 %	1,39
Total earnings	Q3 2015	Q3 2014	Chg. %	YTD 2015	YTD 2014	Chg. %	YEAR 2014
Profit/loss after tax	11 962	3 506	241,2 %	33 177	6 951	377,3 %	-1 820
Exchange differences on foreign operations	20 465	-8 402	343,6 %	17 508	-18 125	196,6 %	7 567
Total earnings	32 427	-4 896	-762,3 %	50 685	-11 174	-553,6 %	5 747

¹⁾ Year 2014: Included an impairment of MNOK 32.4 related to intangible assets in Cash Security.

Consolidated balance sheet

KNOK	30.09.2015	30.09.2014	30.06.2015	31.12.2014
ASSETS				
Intangible assets ¹⁾	77 924	114 132	77 341	86 175
Goodwill	150 914	128 274	141 900	141 759
Tangible assets	51 302	42 349	49 917	42 839
Long term investments	481	480	481	481
Other long term receivables	1 950	-	1 800	1 850
Deferred tax	29 217	26 668	31 669	39 221
Non-current assets	311 787	311 903	303 106	312 326
Financial investments	58	1 673	53	27
Goods	102 700	108 641	101 072	95 575
Accounts receivable	246 366	154 313	212 524	156 903
Prepaid expenses	11 479	11 665	11 521	10 323
Other receivables	19 614	10 207	17 015	16 721
Bank deposits	14 099	18 635	12 728	18 973
Current assets	394 316	305 134	354 914	298 522
TOTAL ASSETS	706 103	617 037	658 020	610 847
EQUITY AND LIABILITIES				
Share capital	27 513	27 513	27 513	27 513
Holding of own shares	-65	-65	-65	-65
Other equity	254 262	202 171	221 835	219 072
Total equity	281 711	229 619	249 284	246 520
Long term interest bearing liabilities	47 794	46 998	48 740	39 481
Other long term liabilities	30 240	25 778	27 102	28 691
Total long term liabilities	78 035	72 776	75 842	68 172
Short term interest bearing liabilities	78 342	92 867	71 903	46 634
Accounts payable	145 504	106 210	124 917	105 502
Taxes payable	38	-	35	127
Other short term liabilities	122 474	115 565	136 039	143 891
Total short term liabilities	346 358	314 642	332 894	296 155
TOTAL EQUITY AND LIABILITIES	706 103	617 037	658 020	610 847

¹⁾ 4th quarter 2014: Included an impairment of MNOK 32.4 related to intangible assets in Cash Security.

Statement of equity

KNOK	Share capital	Treasury shares	Other paid-in equity	Translation variances	Other equity	Total equity
Equity 31.12.2013	13 757	-185	108 879	10 152	-112 310	203 213
Sale of own shares	-	345	-	-	3 006	3 351
Dividend 2013	-	-	-	-	-13 115	-13 115
Adapting K3 Sweden	-	-	-	-	-260	-260
Profit this year after tax	-	-	-	-	-1 820	-1 820
Other comprehensive income and expenses	-	-	-	7 567	-	7 567
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	-	-	-	-	33 177	33 177
Other comprehensive income and expenses	-	-	-	17 508	-	17 508
Equity 30.09.2015	27 513	-65	351 262	54 184	-151 183	281 711

Statement of cash flow

KNOK	Q3 2015	Q3 2014	YTD 2015	YTD 2014	YEAR 2014
Ordinary profit before tax	15 368	4 775	43 006	9 307	-12 291
Net interest	1 166	1 262	3 179	2 985	3 937
Tax paid	-	-	-	-	1 100
Ordinary depreciation	8 054	8 827	23 488	23 300	34 802
Write-downs	-	-	-	-	32 430
Profit / loss on sale of fixed assets	-	-	-1 747	-	-154
Change in inventories	3 438	-8 025	-2 779	-14 320	3 312
Change in receivables	-26 893	-777	-83 769	-30 567	-24 791
Change in accounts payable	15 881	-1 383	36 037	6 288	-102
Change in other accrued items	-15 520	-14 049	-17 341	-13 420	7 647
Cash flow from operational activities	1 493	-9 371	74	-16 428	45 890
Payments for fixed assets	-1 168	-1 065	-7 216	-9 320	-13 081
Capitalisation of development costs	-	3	-	-94	-323
Effect acquisition Vensafe AS	-	-	-	843	843
Effect acquisition New Vision	-	-15 214	-	-15 214	-13 546
Effect acquisition Etikett-Produsenten AS	-	-4 325	-	-4 325	-4 325
Net effect acquisition Sydetikett AB	-	-	-9 012	-	-
Payment from sale of fixed assets	86	-	1 951	-	652
Interest income	103	43	182	180	251
Cash flow from investment activities	-978	-20 558	-14 095	-27 930	-29 529
Change in long-term debt	-5 417	17 794	-8 913	8 914	5 217
Change in short-term debt acquisition Vensafe AS	-	-4 164	-	-8 886	-10 247
Change in overdraft	6 707	21 689	36 289	71 261	16 045
Interest expenses	-1 269	-1 305	-3 361	-3 166	-4 188
Dividend paid	-	-	-15 495	-13 115	-13 115
Cash flow from financing activities	21	34 015	8 520	55 007	-6 288
Net change in liquid assets	535	4 086	-5 501	10 650	10 073
Cash and cash equivalents at the start of the period	12 728	14 874	18 973	8 554	8 554
Effect of foreign exchange rate fluctuations on foreign currency deposits	836	-325	627	-569	345
Cash and cash equivalents at the end of the period	14 099	18 635	14 099	18 635	18 973

Key figures

KNOK	Q3 2015	Q2 2015	Q1 2015	Q4 2014	Q3 2014	YTD 2015	YTD 2014
Income statement							
Operating revenue	288 890	305 091	242 491	252 163	206 315	836 473	576 351
EBITDA	26 792	28 540	15 166	26 808	14 069	70 498	34 173
Operating revenue EBIT	18 738	20 860	7 413	-17 124	5 242	47 011	10 874
Ordinary profit before tax (EBT) ¹⁾	15 368	19 056	8 582	-21 598	4 775	43 006	9 307
Profit for the year	11 962	14 669	6 545	-8 771	3 506	33 177	6 951
EBITDA-margin	9,3 %	9,4 %	6,3 %	10,6 %	6,8 %	8,4 %	5,9 %
EBT-margin	5,3 %	6,2 %	3,5 %	-8,6 %	2,3 %	5,1 %	1,6 %
Balance sheet							
Non-current assets	311 787	303 106	309 580	312 326	311 903	311 787	311 903
Current assets	394 316	354 914	301 121	298 522	305 134	394 316	305 134
Total assets	706 103	658 020	610 700	610 847	617 037	706 103	617 037
Equity	281 711	249 284	245 965	246 520	229 619	281 711	229 619
Long-term debt	78 035	75 842	81 410	68 172	72 776	78 035	72 776
Short-term debt	346 358	332 894	283 325	296 155	314 642	346 358	314 642
Working capital	203 563	188 680	174 585	146 976	156 743	203 563	156 743
Equity ratio	39,9 %	37,9 %	40,3 %	40,4 %	37,2 %	39,9 %	37,2 %
Liquidity ratio	113,8 %	106,6 %	106,3 %	100,8 %	97,0 %	113,8 %	97,0 %
Cash Flow							
Cash flow from operational activities	1 493	18 076	-19 495	62 318	-9 371	74	-16 428
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	44 211 093	44 271 496	43 882 703
EBT per shares	0,35	0,43	0,19	-0,49	0,11	0,97	0,21
Earnings per share	0,27	0,33	0,15	-0,20	0,08	0,75	0,16
Equity per share	6,4	5,6	5,6	5,6	5,2	6,4	5,2
Dividend per share	-	0,35	-	-	-	0,35	0,30
Employees							
Number of employees (end of period)	572	569	577	571	586	572	586
Average number of employees	571	574	575	587	571	573	416

¹⁾ 4th quarter 2014: Included an impairment of MNOK 32.4 related to intangible assets in Cash Security.

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 2014.

Note 2 Key accounting principles

The accounting principles for the report are described in the annual financial statements for 2014. The Group financial statements for 2014 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 31.12.2014. The quarterly report and the interim financial statements have not been revised by auditor.

Note 3 Segment information

Segment: Business areas

MNOK	Q3 2015			Q3 2014			YTD 2015			YTD 2014			YEAR 2014		
	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT
Proprietary Technologies	120,9	17,3	14,9	123,6	11,6	7,7	359,9	46,2	37,8	332,5	26,7	14,7	445,8	32,0	-17,9
3rd party Technologies	129,4	7,6	6,1	51,7	2,7	0,3	350,9	21,4	15,7	140,7	8,4	5,3	237,1	25,5	20,1
Labels	43,4	5,9	2,3	39,0	3,6	0,2	138,3	16,5	6,1	124,4	8,6	-0,6	168,5	17,1	4,8
Eliminations / ASA	-4,8	-4,0	-7,9	-7,9	-3,9	-3,4	-12,7	-13,6	-16,6	-21,3	-9,5	-10,1	-22,9	-13,6	-19,3
Total	288,9	26,8	15,4	206,3	14,1	4,8	836,5	70,5	43,0	576,4	34,2	9,3	828,5	61,0	-12,3

¹⁾ Year 2014: Included an impairment of MNOK 32.4 related to intangible assets in Cash Security.

Segment: Operating revenue by geographical market

MNOK	Q3 2015			Q3 2014			YTD 2015			YTD 2014			YEAR 2014		
	Norway	Sweden	Other markets	Norway	Sweden	Other markets	Norway	Sweden	Other markets	Norway	Sweden	Other markets	Norway	Sweden	Other markets
Proprietary Technologies	33,5	55,6	31,8	35,7	57,4	30,4	92,6	158,3	109,1	93,7	154,5	84,3	133,6	192,1	120,1
3rd party Technologies	80,5	24,2	24,8	10,2	20,0	21,5	185,4	97,1	68,5	46,7	72,5	21,5	60,7	118,5	57,9
Labels	14,2	27,9	1,3	14,0	24,1	0,8	48,8	85,9	3,6	44,4	77,9	2,0	60,1	105,7	2,6
Eliminations / ASA	-0,2	-4,0	-0,6	-0,7	-7,7	0,5	-0,9	-11,3	-0,6	-0,6	-20,3	-0,4	-0,3	-21,9	-0,7
Total	127,9	103,7	57,3	59,3	93,8	53,2	325,9	330,0	180,6	184,3	284,6	107,4	254,1	394,5	179,9

Segment: Operating revenue by product and service

MNOK	Q3 2015		Q3 2014		YTD 2015		YTD 2014		YEAR 2014	
	New sales	Service	New sales	Service	New sales	Service	New sales	Service	New sales	Service
Proprietary Technologies	66,6	54,2	77,6	46,0	229,7	130,3	212,5	120,0	284,1	161,7
3rd party Technologies	112,2	17,2	37,6	14,1	270,9	80,1	103,0	37,7	162,7	74,4
Labels	43,4	0,0	39,0	0,0	138,3	0,0	124,4	0,0	168,5	0,0
Eliminations / ASA	-4,8	0,0	-7,9	0,0	-12,7	0,0	-21,3	0,0	-22,9	0,0
Total	217,4	71,5	146,2	60,1	626,1	210,3	418,6	157,7	592,4	236,1

Note 4 Related parties

No significant transactions between the Group and related parties had taken place as at 30 September 2015.

Note 5 Top 20 shareholders at 30 September 2015

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	3 796 612	8,6 %
4	HOLMEN SPESIALFOND	2 500 000	5,6 %
5	GLAAMENE INDUSTRIER AS	2 107 986	4,8 %
6	SKANDINAVISKA ENSKILDA BANKEN AB	1 781 253	4,0 %
7	AVANZA BANK AB	1 773 206	4,0 %
8	NORDNET BANK AB	1 720 410	3,9 %
9	ZETTERBERG, GEORG (incl. fully owned companies)	1 541 304	3,5 %
10	WAALER, JØRGEN (incl. fully owned companies) ¹	1 060 000	2,4 %
11	GRESSLIEN, ODD ROAR	1 020 000	2,3 %
12	V. EIENDOM AS	966 887	2,2 %
13	CARNEGIE INVESTMENT BANK AB	829 414	1,9 %
14	RING, JAN	705 122	1,6 %
15	MP PENSJON PK	699 806	1,6 %
16	ROMULD, ARVE	600 000	1,4 %
17	SVENSKA HANDELSBANKEN AB	597 257	1,3 %
18	BUDVILAITIS, EVALDAS (incl. controlled companies) ¹	555 709	1,3 %
19	JACOBSEN, SVEIN (incl. fully owned companies) ¹	442 689	1,0 %
20	BJØRNSTAD, DANIEL	410 350	0,9 %
	Sum 20 largest shareholders	31 973 373	72,1 %
	Sum 1 295 other shareholders	12 402 667	27,9 %
	Sum all 1 315 shareholders	44 376 040	100,0 %



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