INTERIM REPORT

January – September 2011

Managing **cash** in society.

LOOMIS

This is a translation of the original Swedish Interim Report. In the event of differences between the English translation and the Swedish original, the Swedish Interim Report shall prevail.

Continued organic growth during the third quarter

January – September 2011

- Revenue during the period amounted to MSEK 8,092 (8,342). Organic growth was 1 percent (–1).
- Operating income (EBITA)[1)] amounted to MSEK 646 (650), of which exchange rate effects comprised MSEK – 54, and the operating margin was 8.0 percent (7.8).
- Income before taxes amounted to MSEK 497 (560) and net income after taxes was MSEK 333 (364).
- Earnings per share before dilution were SEK 4.56 (4.98), and Earnings per share after dilution were SEK 4.41 (4.82).
- Cash flow from operating activities amounted to MSEK 466 (740), which is equivalent to 72 percent (114) of operating income (EBITA).

[1)] Earnings Before Interest, Tax, Amortization of acquisition-related intangible assets, Acquisition-related costs and Items affecting comparability.

Loomis offers safe and effective comprehensive solutions for the distribution, handling and recycling of cash for banks, retailers and other commercial companies via an international network of more than 390 centers of operation in 14 European countries and in the USA. The Group has approximately 20,000 employees and annual revenues of SEK 11 billion. Loomis is a Mid-Cap listed Company on the NASDAQ OMX Stockholm.

Comments by the President and CEO

»Regarding the third quarter, I am pleased to report that we have experienced organic growth for the second consecutive quarter.«

Operating income, EBITA, amounted to MSEK 646 (650) during the first nine months of the year, including negative exchange rate effects of MSEK 54, which demonstrates an improvement of MSEK 50 compared to the same period during the previous year. The improvement in earnings is primarily a consequence of the continuous work to improve efficiency in the operations. The operating margin amounted to 8.0 percent (7.8).

Regarding the third quarter, I am pleased to report that we have experienced organic growth for the second consecutive quarter. The organic growth of 1 percent is however lower than the organic growth shown in the previous quarter, but it confirms that we are seeing a positive trend. The operating margin amounted to 9.5 percent, meaning that this quarter is our second best quarter since we became a listed company.

The organic growth in Europe was 2 percent while it remained at 0 percent in the USA. A contributing factor to the positive growth in Europe is an increasingly strong market growth, resulting in a certain increase in volumes, more favorable prices on most markets and increased market shares. One exception, however, is the Spanish market, where ongoing structural changes within the banking sector have resulted in a large number of bank offices being closed. The negative impact on growth resulting from the structural changes decreased during the third quarter, compared with the previous quarters of the year. Operating income, EBITA, for segment Europe amounted to MSEK 218 (215) for the third quarter. Despite the fact that the comparative figures for the corresponding period previous year were affected by certain positive one-off effects, primarily with regard to the number of invoicing days, operating income increased by MSEK 3.

With regard to the US segment, operating income, EBITA, for the quarter amounted to MSEK 75 (78). Operations in the USA have largely been characterized by the ongoing integration of the cash handling operations acquired from Pendum during the spring. Integrating the handling of 43,000 ATMs into our organization and our routes and, thereby, achieving the intended economies of scale is taking longer time than anticipated, at the same time as customer service has been prioritized over efficiency. Consequently, the acquisition did not positively impact earnings during the third quarter. The impact of the acquisition on Earnings per share for 2011 is expected to be marginal.

On July 1, the previously announced acquisition of 60 percent of the Turkish cash handling company, Erk Armored was finalized. The process of integrating the company into the Loomis organization, including adapting the company to our profile, has been ongoing throughout the quarter. We have also made an effort to get to know and understand our new customers and I can state that we have been received positively by the market.

In summary, I can state that the third quarter has been positive, in terms of earnings, key ratios and operations. The restructuring work in France, which has been ongoing since spring 2010, has continued to have a positive effect on earnings. Even though the Spanish market still presents us with a challenge, the effects of the restructuring of the banking sector have decreased during the quarter compared to previous periods. We expect that the positive impact on earnings from the acquisition of the cash handling operations from Pendum will begin to materialize in the fourth quarter and to become stronger in subsequent quarters.

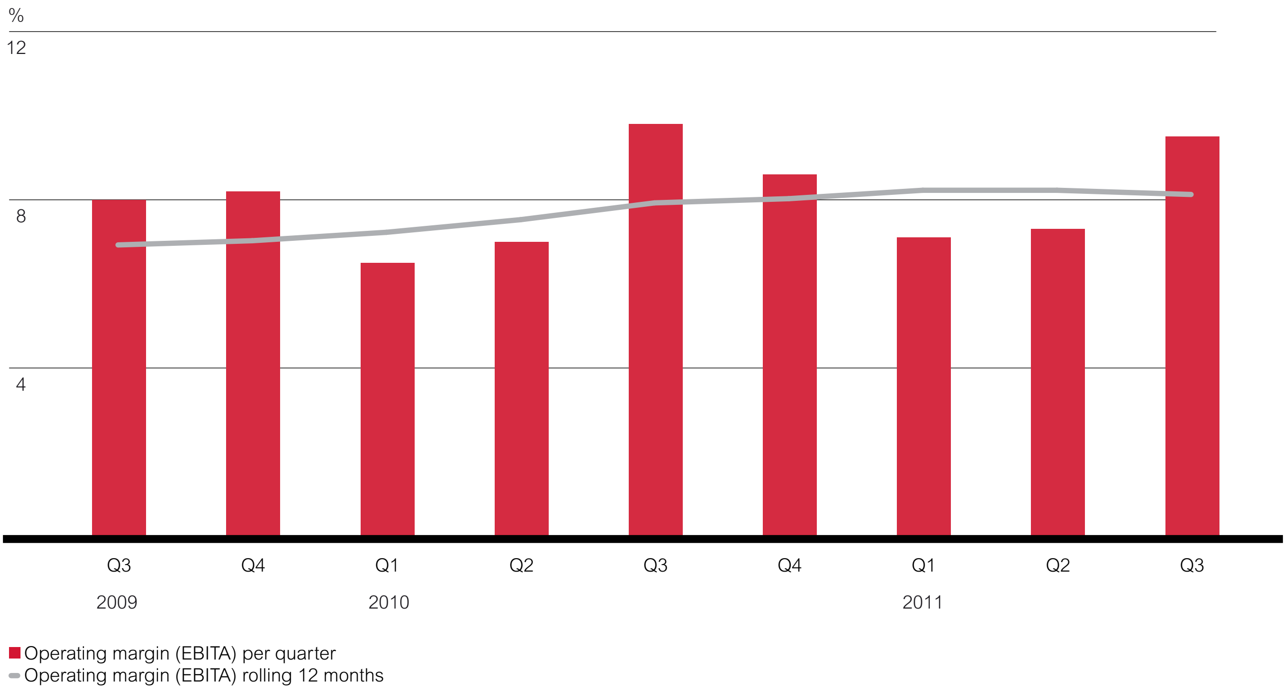
Lars Blecko
President and CEO

The Group in Brief

	2011	2010	2011	2010	2010	R12
MSEK	**Jul–Sep**	**Jul–Sep**	**Jan–Sep**	**Jan–Sep**	**Full year**	
Revenue	2,882	2,765	8,092	8,342	11,033	10,782
Operating income (EBITA)[1)]	273	271	646	650	882	879
Earnings per share before dilution, SEK	2.26	2.14	4.56	4.98	6.80	6.38
Earnings per share after dilution, SEK	2.18	2.07	4.41	4.82	6.57	6.16
Key ratios						
Real growth, %	*9*	*0*	*6*	*–1*	*–1*	*5*
Organic growth, %	*1*	*0*	*1*	*–1*	*–1*	*1*
Operating margin, %	*9.5*	*9.8*	*8.0*	*7.8*	*8.0*	*8.1*
Cash flow from operating activities as % of operating income (EBITA)	*102*	*95*	*72*	*114*	*106*	*76*

1) Earnings Before Interest, Tax, Amortization of acquisition-related intangible assets, Acquisition-related costs and Items affecting comparability.

Operating margin (EBITA)



Revenue and operating income

July – September 2011

Revenue in the third quarter amounted to MSEK 2,882 (2,765). Real growth (adjusted for exchange rate effects) amounted to 9 percent and is mainly attributable to the acquisitions in the USA, in the Czech Republic and in Turkey. Organic growth (adjusted for exchange rate effects, acquisitions and divestitures) amounted to 1 percent. All European countries, excluding Spain, demonstrated positive organic growth during the quarter and organic growth for the European segment as a whole amounted to 2 percent. The structural changes within the Spanish banking sector had a negative impact on organic growth, although this impact has decreased during the quarter compared to the year's previous quarters. In the USA, organic growth amounted to 0 percent which includes a positive effect of 2 percent arising from changes in fuel surcharges. The underlying negative development on the US market can be attributed to the effect of previously lost contracts which have now been terminated. Changes in fuel surcharges which Loomis passes on to its customers had no significant effect on the organic growth of the Group during the period.

Operating income (EBITA) amounted to MSEK 273 compared to MSEK 271 during the corresponding period previous year. The deviation includes exchange rate effects of MSEK –8. The operating margin for the period amounted to 9.5 percent (9.8). The Group-wide work to reduce costs and improve efficiency, together with the continued effect of the restructuring work which has been ongoing in France since the spring of 2010, have had a positive effect on the operating margin. In the USA, the ongoing integration of the cash handling operations acquired from Pendum has taken longer time than expected, at the same time as customer service has been prioritized over efficiency. Therefore, the acquired operations have not had a positive impact on earnings during the period. For the Group as a whole, the comparative figures for the previous year were affected by certain positive one-off effects, primarily with regard to number of invoicing days.

Operating income (EBIT) amounted to MSEK 262 (267), including acquisition-related costs of MSEK –5.

Financial net amounted to MSEK –15 , compared to MSEK –23 during the third quarter of 2010. More beneficial conditions of the new loan facilities, which were signed during the first half of 2011, as well as lower interest rates, are the main reasons behind the improvement.

Income before taxes amounted to MSEK 247 (244), whilst net income after taxes was MSEK 165 (157). The tax rate for the period was 33 percent (36).

January – September 2011

Revenues in the first nine months of the year amounted to MSEK 8,092 (8,342) and real growth (adjusted for exchange rate effects) amounted to 6 percent. The real growth is mainly attributable to the acquisitions in the USA, in the Czech Republic and in Turkey. The organic growth (adjusted for exchange rate effects, acquisitions and divestments) amounted to 1 percent. The organic growth in the majority of the European countries was, however, partly offset by a negative organic growth in the Spanish market. The negative organic growth in the Spanish market is attributable to the ongoing structural changes within the banking sector. During the later part of the period, the negative effects attributable to the structural changes have decreased. In the USA, organic growth amounted to 0 percent which includes a positive effect of 2 percent arising from changes in fuel surcharges. The development on the US market is attributable to previously lost contracts which have now been terminated. The Group's organic growth was not significantly affected by changes in the fuel surcharges which Loomis passes on to its customers. During the period, price increases as a percentage of revenue exceeded wage increases in percent.

Operating income (EBITA) amounted to MSEK 646 (650). The deviation includes exchange rate effects of MSEK –54. The operating margin improved compared with the corresponding period during the previous year and amounted to 8.0 percent (7.8). The improvement is a result of the continuous work to reduce costs and improve efficiency within the Group. Furthermore, the margin was impacted by the restructuring work in France, initiated during 2010 and continuing during 2011, continuing to provide results.

Staff turnover during the period has remained at an acceptable level and amounted to approximately 21 percent (18).

Operating income (EBIT) amounted to MSEK 543 (637), including acquisition-related costs of MSEK –35 and an item affecting comparability of MSEK –53. The item affecting comparability derives from previous periods and is related to incorrect valuation of assets and liabilities in the Austrian subsidiary. For further information see page 7.

Financial net amounted to MSEK –47, compared with MSEK –77 during the first nine months of 2010. More beneficial conditions of the new loan facilities which were signed during the first half of 2011, as well as lower interest rates, are the main reasons behind the improvement

Income before taxes amounted to MSEK 497 (560), whilst net income after taxes was MSEK 333 (364). The tax rate for the period was 33 percent (35).

Cash flow

July – September 2011
Cash flow from operating activities of MSEK 277 (259) corresponded to 102 percent (95) of operating income (EBITA).

Cash flow from operations amounted to MSEK 418 (323) and from investing activities amounted to MSEK 217 (–163). The cash flow effect from financing activites amounted to MSEK –64 (–71).

The cash flow effect from items affecting comparability amounted to MSEK –0 (–0)

Net investments in fixed assets for the period amounted to MSEK 205 (161), which can be compared with the depreciation of fixed assets of MSEK 169 (169). Investments in vehicles and security equipment, which comprise the two major categories of recurring maintenance investments, amounted to MSEK 85 (89). In addition to the above categories, investments have been made for the expansion of Loomis SafePoint.

January – September 2011
Cash flow from operating activities of MSEK 466 (740) corresponded to 72 percent (114) of operating income (EBITA). Cash flow for the period has been affected by the settlement of a VAT liability attributable to the operations of LCM, which were discontinued during 2008. For further information regarding this matter, see below.

Cash flow from operations amounted to MSEK 699 (943) and from investing activities to MSEK –1,196 (–467). Cash flow from financing activities amounted to MSEK 548 (–464)

The cash flow has been negatively impacted by the settlement of the VAT and income tax liabilities, amounting to MSEK 18 and MSEK 55 respectively, attributable to the liquidation of the operations of LCM, in accordance with the ruling of the County Administrative Court. Provisions had previously been made for the amounts paid to the Swedish Tax Agency and, therefore, the payment has not impacted earnings for the period. These cases are described in the Annual Report for 2010.

The cash flow effect from items affecting comparability amounted to MSEK –1 (–6)

Net investments in fixed assets for the period amounted to MSEK 517 (445), which can be compared with the depreciation of fixed assets of MSEK 489 (524). Investments in vehicles and security equipment, which comprise the two major categories of recurring maintenance investments, amounted to MSEK 226 (253).

Captial employed

Capital employed amounted to MSEK 5,536 (4,555 per December 31, 2010). The change is, primarily, attributable to an increase in goodwill and in other acquisition-related assets arising as a result of the acquisitions of Pendum's cash handling operations and Erk Armored. The return on capital employed amounted to 16 percent (19 per December 31, 2010).

In conjunction with business plans for 2012, the annual impairment testing of all cash-generating units was undertaken during the third quarter. None of the cash-generating units had a book value in excess of their recoverable amount. Consequently, no impairment has been reported for 2011.

Shareholders´equity and financing

Shareholders' equity amounted to MSEK 3,214 (3,123 per December 31, 2010). The return on shareholders' equity was 14 percent (16 per December 31, 2010). The equity ratio was 36 percent (41 per December 31, 2010). Net debt amounted to MSEK 2,322 (1,432 per December 31, 2010). The change in net debt is partly a result of further borrowing raised as a consequence of the current expansion strategy, partly a result of the payment of a dividend of MSEK 256.

Acquisitions

January–September 2011

Company	Country	Segment	Date of consoli-dation	Acquired share (%)[1]	Annual revenue (LOC)	Number of em-ployees	Purchase price	Goodwill	Acquisition-related intangible assets	Other capital employed
Opening balance								**2,582**	**87**	
Pendum[5]	USA	USA	May,1	n/a	100[2]	1,500	623[3]	515	72	36
Erk Armored[4] [5]	Turkey	Europe	July,1	60	15[2]	220	19[3]	39	7	–27
Total acquisitions January–September								**554**	**79**	**8**
Amortization of acquisition-related intangible assets								–	–15	
Exchange rate differences								140	12	
Closing balance								**3,276**	**163**	

1) Refers to voting rights. For asset deals, no voting rights are stated
2) Estimated annual revenue translated to SEK as per acquisition date amounted to MSEK 599 for Pendum and to MSEK 60 for Erk Armored.
3) Acquisition cost paid, translated to SEK as per acquisition date. Contingent consideration for Erk Armored is not included in the stated amount.
4) No non-controlling interest have been accounted for since Loomis has an option to acquire remaining shares and the seller has an option to sell remaining shares. Consequently, 100 percent of the company is consolidated. Contingent consideration have been recognized mainly based on an assessment of the future profitability development in the acquired entity for an agreed period. The total long-term contingent consideration in the Group balance sheet amount to MSEK 22.
5) The acquisition analyses are subject to final adjustment up to one year after the acquisition date.

Acquisitions during January - September 2011

In March 2011, Loomis' subsidiary in the USA, Loomis Armored US, LLC, acquired the assets and customer contracts attributable to the cash handling operations of the American company, Pendum LCC. The acquired operations comprise of the replenishment and management of approximately 43,000 ATMs across the USA. The operations were taken over on April 30, 2011, and were consolidated as of May 1, 2011.

In May 2011, Loomis AB reached an agreement to acquire 60 percent of the shares in the Turkish cash handling company, Erk Armored. As part of the acquisition, Loomis has in the future, the possibility to acquire the remaining 40 percent of the company. Erk Armored's operations cover large parts of Turkey. The acquired operations were consolidated by Loomis from July 1, 2011.

Other significant events during the period

In February 2011, Loomis AB signed a new five-year loan facility, which matures in 2016 and amounts to MUSD 150 and MSEK 1,000. The new facility replaces the existing facility which was raised in conjunction with the listing on the stock market in 2008.

As a part of Loomis' environmental work, Loomis' Danish subsidiary, Loomis Danmark A/S, has started to use electrically powered Cash in Transit vehicles in a pilot project. Loomis' ambition is for all Cash in Transit to retailers in the Copenhagen region to be carried out with electrically powered vehicles. If the project proves to be a success, Loomis intends to purchase more electrically powered vehicles, for operations both in Denmark and in other countries in which the Group operates. By using electronic vehicles Loomis is one of the world's first Cash Handling Services company that make full scale use of electric vehicles for Cash in Transit.

In April, the Board of Directors of Loomis AB determined, on the basis of the authorization resolved upon by the Annual General Meeting in 2010, to repurchase the Company's own Class B shares on the NASDAQ OMX Stockholm. This authorization refers to the incentive scheme adopted by the Annual General Meeting on April 29, 2010 (Incentive Scheme 2010) and comprise the number of the Company's own Class B shares which might be transferred to participants in the Incentive Scheme 2010. During the period April 18, 2011 to April 21, 2011, Loomis AB repurchased 119,464 Class B shares.

In accordance with the Board of Directors' proposal, the Annual General Meeting resolved to introduce an incentive scheme (Incentive Scheme 2011), which corresponds to the scheme adopted by the Annual General Meeting in 2010. In accordance with the existing incentive scheme, the proposed incentive scheme entails that two thirds of the variable remuneration are paid out in cash during the year after the bonus was earned. For the remaining third, Loomis AB repurchases shares that will be allotted to the employees on June 30, 2013 at the latest.

In May, Loomis AB signed a new three-year loan facility. The new facility, which matures in 2014 and amounts to MUSD 100, will be used for general corporate purposes.

The result for the second quarter included an item affecting comparability amounting to MSEK – 53, which related to previous periods' incorrect valuation of assets and liabilities. The item was related to mismanagement of the Austrian subsidiary. The mismanagement had been ongoing and the incorrect valuation had been accumulated for many years. The incorrect valuation was not related to the operational handling of the customers' money but involved the financial reporting. As a result of the discovery of the incorrect valuation, the entire management team in Austria was replaced. For further information see Events after the end of the reporting period.

In July, Loomis' subsidiary in the UK signed an agreement with the British bank HSBC for the management of the Bank's remote ATMs across the UK. The contract, which came into effect from August 1, 2011, is the largest since Loomis' market listing in December 2008. When fully implemented HSBC will be the largest customer of Loomis in the UK.

In July, the Board of Directors of Loomis AB determined, on the basis of authorization resolved upon by the Annual General Meeting in 2011, to repurchase the Company's own Class B shares on the NASDAQ OMX Stockholm. This authorization refers to the incentive scheme adopted by the Annual General Meeting on May 11, 2011 (Incentive Scheme 2011) and comprise the number of the Company's own Class B shares which might be transferred to the participants in the Incentive Scheme 2011. The repurchase of Class B shares shall take place prior to the Annual General Meeting 2012 and comprise a maximum of 325,000 shares.

In August, Loomis AB repurchased 4,645 Class B shares which will, at a later date, be transferred to participants in the Incentive Program 2010. After the repurchase, the Company's holding of Class B shares amounted to 124,109.

Events after the end of the reporting period

Loomis' subsidiary in Sweden has signed a strategically important four-year agreement with BAB, Bankernas Automatbolag. Under the terms of the agreement, which comes into effect on September 30, 2011, Loomis will provide approximately 50 percent of Automatbolag's ATMs with cash. The assignment also includes the counting of cash and certain emergency servicing of the ATMs. BAB has the option of extending the agreement by a period of two years.

Loomis has decided to file a criminal complaint against two members of the former management team of Loomis AB's Austrian subsidiary, including a claim for damages. The background is the incorrect valuation of assets and liabilities in the Austrian subsidiary in previous periods, which resulted in the item affecting comparability of MSEK –53 announced during the second quarter.

Number of full-time employees

The average number of full-time employees during 2010 was 18,466 and, for the rolling twelve month period ending in September 2011, the number of full-time employees was 18,856. Completed acquisitions in the USA, in the Czech Republic and in Turkey have increased the number of full-time employees, while ongoing cost saving programs have, primarily, reduced the number of overtime hours and extra employees, but have also included a reduction in the number of regular employees.

Segment – Europe

LOOMIS EUROPE

	2011	2010	2011	2010	2010	R12
MSEK	**Jul–Sep**	**Jul–Sep**	**Jan–Sep**	**Jan–Sep**	**Full year**	
Revenue	1,813	1,777	5,156	5,291	7,024	6,889
Real growth, %	*4*	*1*	*3*	*0*	*0*	*3*
Organic growth, %	*2*	*1*	*2*	*0*	*0*	*1*
Operating income (EBITA)[1)]	218	215	510	491	689	707
Operating margin %	*12.0*	*12.1*	*9.9*	*9.3*	*9.8*	*10.3*

[1)] Earnings before Interest, Taxes, Amortization of acquisition-related intangible assets, Acquisition-related costs and Items affecting comparability.

Revenue and operating income

July – September

Revenue during the third quarter amounted to MSEK 1,813 compared to MSEK 1,777 during the corresponding period for the previous year. Organic growth (adjusted for exchange rate effects, acquisitions and divestitures) amounted to 2 percent (1). All European countries, excluding Spain, demonstrated positive organic growth during the quarter. The negative organic growth in the Spanish market is a result of the ongoing structural changes within the banking sector. These structural changes have entailed that a large number of bank offices which were previously customers of Loomis have been closed during 2010 and the beginning of 2011, which has resulted in decreased revenue due to the number of stops being reduced. The negative impact on growth attributable to the structural changes has decreased during the third quarter, in comparison with the year's previous quarters.

Operating income (EBITA) amounted to MSEK 218 (215) and the operating margin was 12.0 percent (12.1). The impact of the restructuring on the French operations, which has been ongoing since the spring of 2010, as well as efficiency improvements and better pricing on the majority of the markets, have provided a positive effect on the margin. However, the margin was negatively affected by start-up costs for the contract won with HSBC in the UK. The comparative figures for the corresponding period during the previous year were affected by certain positive one-off effects items, referring, primarily, to the number of invoicing days.

January – September

Revenue during the first nine months of the year amounted to MSEK 5,156 compared to MSEK 5,291 during the corresponding period for the previous year and organic growth (adjusted for exchange rate effects, acquisitions and divestitures) amounted to 2 percent (0). The majority of the European countries showed a positive organic growth, which was partly offset by a negative organic growth in the Spanish market. The development in the Spanish market is a result of the ongoing structural changes within the banking sector. These structural changes have entailed that a large number of bank offices which were previously customers of Loomis have been closed during 2010 and the beginning of 2011, which has resulted in decreased revenue due to the number of stops being reduced. The negative effect of the structural changes has decreased during the latter part of the period. During the period, price increases as a percentage of revenue exceeded wage increases in percent.

Operating income (EBITA) amounted to MSEK 510 (491) and the operating margin increased by 0.6 percentage points to 9.9 percent (9.3). The improvement is primarily attributable to the positive development of earnings within the majority of the segment´s larger markets. Efficiency improvements and better pricing on the majority of the markets have also impacted the margin positively. The restructuring work in France, initiated during the first quarter of 2010 and continuing during 2011, continued to provide positive results. With the aim of increasing synergy effects and reducing risks a number of branches in France have been closed during the period. Furthermore, operating income has been negatively affected by costs attributable to efficiency measures undertaken in the Spanish operations, as a result of the ongoing structural changes in the Spanish market mentioned above.

Segment – USA

LOOMIS USA

	2011	2010	2011	2010	2010	R12
MSEK	**Jul–Sep**	**Jul–Sep**	**Jan–Sep**	**Jan–Sep**	**Full year**	
Revenue	1,069	987	2,935	3,050	4,009	3,893
Real growth, %	*18*	*–2*	*11*	*–4*	*–3*	*8*
Organic growth, %	*0*	*–3*	*0*	*–4*	*–3*	*–1*
Operating income (EBITA)[1]	75	78	206	228	296	273
Operating margin %	*7.0*	*7.9*	*7.0*	*7.5*	*7.4*	*7.0*

[1] Earnings before interest, taxes, amortization of acquisition-related intangible assets, acquisition-related costs and items affecting comparability.

Revenue and operating income

July – September

Revenue during the third quarter amounted to MSEK 1,069 compared to MSEK 987 during the corresponding period for the previous year. Real growth (adjusted for exchange rate effects) amounted to 18 percent, primarily as a result of the acquisition of the cash handling operations from Pendum, but also due to other, smaller acquisitions made during 2010, such as Big Ten Armor. Organic growth (adjusted for exchange rate effects, acquisitions and divestitures) amounted to 0 percent (-3). Changes in fuel surcharges, which Loomis passes on to its customers, had a positive impact on organic growth of 2 percent during the quarter. The underlying development of the market in the USA is attributable to the effect of previously lost contracts, which have now been terminated.

Operating income (EBITA) amounted to MSEK 75 (78) and the operating margin for the period was 7.0 percent (7.9). The ongoing work to integrate the handling of the 43,000 ATMs which were taken over from Pendum has taken longer time than anticipated at the same time as customer service has been prioritized over efficiency. Therefore the acquisition did not positively impact earnings during the period.

January – September

Revenue during the first nine months of the year amounted to MSEK 2,935 compared to MSEK 3,050 during the corresponding period for the previous year. Real growth (adjusted for exchange rate effects) amounted to 11 percent, primarily as a result of the acquisition of the cash handling operations from Pendum, but also due to other, smaller acquisitions made during 2010, such as Big Ten Armor. Organic growth (adjusted for exchange rate effects, acquisitions and divestitures) amounted to 0 percent (-4). Changes in fuel surcharges had a positive impact on organic growth of 2 percent during the period. The underlying organic growth is, primarily, attributable to the effect of previously lost contracts, which have now been terminated. The negative effects have partly been offset by price increases implemented during the period. Price increases as a percentage of revenue exceeded wage increases in percent during the period,

Operating income (EBITA) amounted to MSEK 206 (228) and the operating margin for the period was 7.0 percent (7.5). The integration of the cash handling operations acquired from Pendum did not positively impact operating income during the period.

Risks and uncertainties

Operational risks

Operational risks are risks associated with the day-to-day operations and the services offered by the Company to its customers. These risks can result in negative consequences when the services performed do not meet the established requirements and result in damage to property or personal injury. Loomis' strategy for operational risk management is based on two fundamental principles:

- No loss of life.
- Balance between profitability and risk of theft and robbery.

Although the risk of robbery is unavoidable in cash handling, Loomis continually endeavors to minimize this risk. The most vulnerable situations are at the roadside, in the vehicles and during counting.

Loomis' operations are insured, implying that the maximum cost of each theft or robbery incident is limited to the deductible amount, as stipulated in the insurance cover.

The Parent Company, Loomis AB, is deemed not to have any significant operational risks, as the Company does not engage in operations, other than the conventional control of subsidiaries and the management of certain Group matters.

The major risks deemed to apply to the Parent Company refer to fluctuations in exchange rates, particularly as regards USD and EUR, increased interest rates and the risk of possible write-down requirements.

Factors of uncertainty

Specific factors of uncertainty for the last quarter of 2011 are the continued integration of the cash handling operations acquired in the USA and in Turkey during the year, as well as the structural changes within the Spanish banking sector.

The economic trend during the first nine months of 2011 impacted certain countries and geographic markets negatively, and it cannot be ruled out that revenue and income for the remainder of 2011 may be further impacted.

An economic downturn has both positive and negative effects on the market for cash handling services. Positive effects include an increase in the proportion of cash purchases compared with credit card purchases, and lower rates of staff turnover. Negative effects include the increased risk of robbery, reduced consumption and an increased risk of bad debt losses. Among the negative effects, an increased risk of robbery and reduced consumption are the most notable.

Seasonal variations

The Company's earnings fluctuate across the seasons, which should be taken into consideration when making assessments on the basis of interim financial information. The primary reason for these seasonal variations is that the need for cash handling services increases during the vacation period, July – August, and during holidays at the end of the year, i.e. in November – December

Parent Company

SUMMARY STATEMENT OF INCOME

MSEK	2011 Jan–Sep	2010 Jan–Sep	2010 Full year
Gross income	177	181	222
Operating income (EBIT)	115	121	138
Income after financial items	223	172	427
Net income for the period	178	125	321

SUMMARY BALANCE SHEET

MSEK	2011 Sep 30	2010 Sep 30	2010 Dec 31
Fixed assets	7,570	6,529	6,438
Current assets	765	1,023	963
Total assets	**8,335**	**7,553**	**7,401**
Shareholders' equity[1)]	4,722	4,538	4,718
Liabilities	3,613	3,014	2,683
Total shareholders' equity and liabilities	**8,335**	**7,553**	**7,401**

[1)] As at September 30, 2011, the Company had 124,109 class B shares in own custody. The shares are to be alloted to the employees in accordance with the Incentive Scheme 2010.

The Parent Company of the Group does not conduct operating activities, but is comprised of the Group management and central functions. The number of employees at the head office during the first nine months of the year was 16.

The Parent Company's revenue refers, primarily, to franchise fees and other revenues from subsidiaries. The change in results refers primarily to a capital gain on an intra-Group sale of a subsidiary and a reduction in net financial items.

The Parent Company's fixed assets are comprised primarily of shares in subsidiaries and loan receivables with subsidiaries. Liabilities are primarily comprised of interest-bearing liabilities.

The Swedish Tax Agency has rejected a number of deductions related to Loomis AB's costs for the LCM operations. The Tax Agency's decision was appealed at the County Administrative Court, which, in January 2011, rejected the appeal. This ruling by the County Administrative Court was appealed during the first quarter. These cases are described in the Annual Report for 2010. The negative outcome in these matters has not impacted earnings during the first nine months of the year but has had a cash flow effect on the Parent Company and the Group, as the extension period for the payment of the additional tax expired in conjunction with the ruling of the County Administrative Court

Other significant events

For critical estimates and assessments and contingent liabilities, refer to pages 49 and 76 in the annual report for 2010. As no other material changes have taken place compared with the information presented in the Annual Report, no further comments regarding such matters have been presented in this interim report.

Accounting principles

The Group's financial reports are prepared in accordance with International Financial Reporting Standards (IAS/IFRS, as adopted by the European Union), issued by the International Accounting Standards Board and statements issued by the International Financial Reporting Interpretations Committee (IFRIC).

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The main accounting principles according to IFRS, which comprise the accounting standards for the preparation of this interim report, can be found in Note 2 on pages 43 – 48 of the Annual Report for 2010.

As from January 1, 2011, Loomis AB reports acquisition-related costs attributable to transaction expenses, revaluation of contingent consideration, restructuring and/or integration of acquired operations in the Group as a separate item in the income statement. Restructuring costs are expenses reported in accordance with the specific criteria for provisions for restructuring. Provisions for restructuring are made when a detailed formal plan of action is in place and a well-founded expectation has been created by the parties concerned. No provisions are made for future operating losses.

Restructuring costs may be expenses for various activities necessary in the preparation for the integration of the acquired operations within the Group, for example, severance pay, provisions for leased premises which will not be utilized or leased at a loss, as well as other lease agreements which cannot be cancelled and will not be utilized. Integration costs normally consist of activities which cannot be reported as provisions. Such activities may include a change of brand name (new logo on buildings, vehicles, uniforms, etc.) but may also be personnel costs related to, for example, training, recruitment, relocation and travel, certain customer-related costs and other costs related to the adaptation of the acquired operations to Loomis' format. The following criteria must also be fulfilled for costs to be classified as integration costs: i) The cost must not have been applicable had the acquisition not taken place, and ii) The cost is attributable to a project which Company management have identified and monitored, either as a stage in the integration program implemented in conjunction with the acquisition or as a direct result of an immediate review after the acquisition.

The Parent Company's financial reports have been prepared in accordance with the Swedish Annual Accounts Act and Recommendation RFR 2 Accounting for Legal Entities. The main accounting principles for the Parent Company can be found in Note 36 on page 82 of the Annual Report for 2010.

Outlook for 2011

The Company does not provide forecast information for 2011.

Stockholm, November 8, 2011

Lars Blecko
President and CEO

This report has not been subject to review by the Company's auditors.


LOOMIS

Financial reports in brief

STATEMENT OF INCOME

	2011	2010	2011	2010	2010	R12
MSEK	**Jul–Sep**	**Jul–Sep**	**Jan–Sep**	**Jan–Sep**	**Full year**	
Revenue, continuing operations	2,681	2,759	7,718	8,334	10,990	10,374
Revenue, acquisitions	201	6	373	8	43	408
Total revenue	**2,882**	**2,765**	**8,092**	**8,342**	**11,033**	**10,782**
Production expenses	–2,243	–2,120	–6,333	–6,457	–8,516	–8,393
Gross income	**639**	**644**	**1,759**	**1,885**	**2,516**	**2,390**
Selling and administration expenses	–367	–373	–1,112	–1,235	–1,634	–1,511
Operating income before amortization (EBITA)[1)]	**273**	**271**	**646**	**650**	**882**	**879**
Amortization of acquisition-related intangible assets	–6	–4	–15	–13	–17	–18
Acquisition-related costs [2)]	–5	0	–35	0	0	–35
Items affecting comparability [3)]	–	–	–53	–	–	–53
Operating income (EBIT)	**262**	**267**	**543**	**637**	**866**	**772**
Net financial items	–15	–23	–47	–77	–107	–77
Income before taxes	**247**	**244**	**497**	**560**	**759**	**695**
Income tax	–82	–87	–163	–196	–262	–230
Net income for the period [4)]	**165**	**157**	**333**	**364**	**496**	**466**
Key ratios						
Real growth, %	*9*	*0*	*6*	*–1*	*–1*	*5*
Organic growth, %	*1*	*0*	*1*	*–1*	*–1*	*1*
Gross margin, %	*22.2*	*23.3*	*21.7*	*22.6*	*22.8*	*22.2*
Selling and administration expenses as % of total revenue	*–12.7*	*–13.5*	*–13.7*	*–14.8*	*–14.8*	*–14.0*
Operating margin before amortization, %	*9.5*	*9.8*	*8.0*	*7.8*	*8.0*	*8.1*
Net margin, %	*5.7*	*5.7*	*4.1*	*4.4*	*4.5*	*4.3*

1) Earnings Before Interest, Tax, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.
2) Acquisition-related costs are reported as a separate item as from 2011 and, for the period January – September 2011, refer to transaction costs of MSEK 9 (0), restructuring costs of MSEK 1 (0) and integration costs of MSEK 25 (0). Transaction costs for the period January – September 2011 amount to MSEK 0 for acquisitions in progress, to MSEK 9 for completed acquisitions and to MSEK 0 for discontinued acquisitions.
3) Items affecting comparability refers to incorrect valuation of assets and liabilities in the Austrian subsidiary. For further information, see page 7.
4) Net income for the period is entirely attributable to the Parent Company's shareholders.

STATEMENT OF COMPREHENSIVE INCOME

	2011	2010	2010	R12
MSEK	**Jan–Sep**	**Jan–Sep**	**Full year**	
Net income for the period	**333**	**364**	**496**	**466**
Actuarial gains and losses after tax	–42	–139	–94	2
Exchange rate differences	57	–198	–224	31
Cash flow hedges after tax	3	–2	–1	4
Other comprehensive income and expenses for the period, net after tax	**18**	**–339**	**–320**	**37**
Total comprehensive income for the period[1)]	**351**	**25**	**177**	**503**

1) Comprehensive income for the period is entirely attributable to the Parent Company's shareholders.

DATA PER SHARE

	2011	2010	2011	2010	2010	R12
SEK	**Jul–Sep**	**Jul–Sep**	**Jan–Sep**	**Jan–Sep**	**Full year**	
Earnings per share before dilution	2.26	2.14	4.56	4.98	6.80	6.38
Earnings per share after dilution[1)]	2.18	2.07	4.41	4.82	6.57	6.16
Earnings per share, fully diluted [2)]	2.18	2.07	4.41	4.82	6.57	6.16
Dividend	–	–	3.50	2.65	2.65	3.50
Number of outstanding shares (millions)	73.0	73.0	73.0	73.0	73.0	73.0
Average number of outstanding shares (millions)	73.0	73.0	73.0	73.0	73.0	73.0

1) The average price per share during the third quarter of 2011 amounted to SEK 83.94. For the first nine-month period the corresponding figure was SEK 91.14 and for the rolling 12 month period the corresponding figure was SEK 89.97.
2) Earnings per share, fully diluted, show the earnings per share as if all outstanding warrants had been converted into shares. At full dilution, the number of outstanding shares would amount to 75.6 million.

Financial reports in brief

BALANCE SHEET

	2011	2010	2010	2009
MSEK	**Sep 30**	**Sep 30**	**Dec 31**	**Dec 31**
ASSETS				
Fixed assets				
Goodwill	3,276	2,565	2,582	2,760
Acquisition-related intangible assets	163	70	87	65
Other intangible assets	75	60	66	41
Tangible fixed assets	2,789	2,550	2,610	2,878
Non-interest-bearing financial fixed assets	407	428	345	343
Interest-bearing financial fixed assets	60	28	29	46
Total fixed assets	**6,768**	**5,701**	**5,719**	**6,132**
Current assets				
Non-interest-bearing current assets	1,831	1,613	1,585	1,631
Interest-bearing financial current assets	1	7	19	3
Liquid funds	317	379	259	387
Total current assets	**2,149**	**1,998**	**1,863**	**2,020**
TOTAL ASSETS	**8,917**	**7,699**	**7,582**	**8,153**
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity[1)]	**3,214**	**2,970**	**3,123**	**3,129**
Long-term liabilities				
Interest-bearing long-term liabilities	2,642	1,307	629	1,480
Non-interest-bearing provisions	953	981	879	820
Total long-term liabilities	**3,595**	**2,288**	**1,507**	**2,299**
Current liabilities				
Tax liabilities	150	213	166	171
Non-interest-bearing current liabilities	1,901	1,666	1,675	1,699
Interest-bearing current liabilities	58	562	1,110	855
Total current liabilities	**2,108**	**2,441**	**2,951**	**2,725**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**8,917**	**7,699**	**7,582**	**8,153**
KEY RATIOS				
Equity ratio, %	*36*	*39*	*41*	*38*

[1)] Shareholders' equity is entirely attributable to the Company's shareholders.

Financial reports in brief

ADDITIONAL INFORMATION INTANGIBLE ASSETS

	Sep 30, 2011			Sep 30, 2010			Dec 31, 2010		
MSEK	Goodwill	Acquisition-related	Other	Goodwill	Acquisition-related	Other	Goodwill	Acquisition-related	Other
Opening balance	**2,582**	**87**	**66**	**2,760**	**65**	**41**	**2,760**	**65**	**41**
Acquisitions/Investments	554	79	15	–	24	6	35	45	18
Amortization/Impairment	–	–15	–12	–	–13	–13	–	–17	–17
Divestitures	–	–	–	–	–	–0	–	–	–0
Exchange rate differences	140	12	2	–195	–6	–3	–213	–6	–4
Reclassifications	–	–	4	–	–	30	–	–	29
Closing balance	**3,276**	**163**	**75**	**2,565**	**70**	**60**	**2,582**	**87**	**66**

CHANGE IN SHAREHOLDERS' EQUITY

	2011	2010	2010	R12
MSEK	Jan – Sep	Jan – Sep	Full year	
Opening balance	3,123	3,129	3,129	2,970
Actuarial gains and losses after tax	–42	–139	–94	2
Exchange rate differences	57	–198	–224	31
Cash flow hedges after tax	3	–2	–1	4
Total other comprehensive income	**18**	**–339**	**–320**	**37**
Net income for the period	333	364	496	466
Total comprehensive income	**351**	**25**	**177**	**503**
Dividend paid to Parent Company's shareholders	–256	–193	–193	–256
Share-related remuneration[1]	–5	10	11	–4
Closing balance	**3,214**	**2,970**	**3,123**	**3,214**

[1] Including repurchase of warrants. As at September 30, 2011 Loomis had 164,215 warrants in own custody.

Financial reports in brief

STATEMENT OF CASH FLOWS

MSEK	2011 Jul–Sep	2010 Jul–Sep	2011 Jan–Sep	2010 Jan–Sep	2010 Full year	R12
Income before taxes	247	244	497	560	759	695
Items not affecting cash flow, items affecting comparability and acquisition-related costs	194	197	638	608	805	834
Financial items paid and received	–21	–28	–54	–83	–107	–79
Income tax paid	–43	–68	–229	–154	–261	–336
Change in accounts receivable	–28	–48	–26	–60	–39	–5
Change in other operating capital employed	68	27	–126	71	115	–82
Cash flow from operations	**418**	**323**	**699**	**943**	**1,271**	**1,027**
Cash flow from investment activities	**–217**	**–163**	**–1,196**	**–467**	**–790**	**–1,519**
Cash flow from financing activities	**–64**	**–71**	**548**	**–464**	**–586**	**427**
Cash flow for the period	**137**	**89**	**51**	**12**	**–104**	**–65**
Liquid funds at beginning of the period	170	311	259	387	387	379
Translation differences in liquid funds	10	–21	7	–20	–23	4
Liquid funds at end of period	317	379	317	379	259	317

STATEMENT OF CASH FLOWS, ADDITIONAL INFORMATION

MSEK	2011 Jul–Sep	2010 Jul–Sep	2011 Jan–Sep	2010 Jan–Sep	2010 Full year	R12
Operating income before amortization (EBITA)[1)]	273	271	646	650	882	879
Depreciation	169	169	489	524	687	652
Change in accounts receivable	–28	–48	–26	–60	–39	–5
Change in other operating capital employed	68	27	–126	71	115	–82
Cash flow from operating activities before investments	**482**	**420**	**983**	**1,185**	**1,645**	**1,444**
Investments in fixed assets, net	–205	–161	–517	–445	–708	–779
Cash flow from operating activities	**277**	**259**	**466**	**740**	**938**	**665**
Financial items paid and received	–21	–28	–54	–83	–107	–79
Income tax paid	–43	–68	–229	–154	–261	–336
Free cash flow	**213**	**162**	**183**	**504**	**569**	**250**
Cash flow effect of items affecting comparability	–0	–0	–1	–6	–6	–1
Acquisition of operations[2)]	–12	–2	–680	–22	–82	–740
Dividend paid	–	–	–256	–193	–193	–256
Repayments of leasing liabilities	–4	–8	–3	–15	–17	–5
Change in interest-bearing net debt excluding liquid funds	–60	–64	807	–256	–375	687
Cash flow for the period	**137**	**89**	**51**	**12**	**–104**	**–65**
KEY RATIOS						
Cash flow from operating activities as % of operating income before amortization (EBITA)	*102*	*95*	*72*	*114*	*106*	*76*
Investments in relation to depreciation	1.2	1.0	1.1	0.8	1.0	1.2
Investments in % of total revenue	*7.1*	*5.8*	*6.4*	*5.3*	*6.4*	*7.2*

1) Earnings Before Interest, Tax, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.
2) As from January 1, 2011, Acquisition of operations include the cash flow effect of acquisiton-related costs.

Financial reports in brief

SEGMENT OVERVIEW

MSEK	2011 Jul–Sep	2010 Jul–Sep	2011 Jan–Sep	2010 Jan–Sep	2010 Full year	R12
Europe						
Revenue	1,813	1,777	5,156	5,291	7,024	6,889
Real growth, %	*4*	*1*	*3*	*0*	*0*	*3*
Organic growth, %	*2*	*1*	*2*	*0*	*0*	*1*
Operating income before amortization (EBITA)[1]	218	215	510	491	689	707
Operating margin before amortization, %	*12.0*	*12.1*	*9.9*	*9.3*	*9.8*	*10.3*
USA						
Revenue	1,069	987	2,935	3,050	4,009	3,893
Real growth, %	*18*	*–2*	*11*	*–4*	*–3*	*8*
Organic growth, %	*0*	*–3*	*0*	*–4*	*–3*	*–1*
Operating income before amortization (EBITA)[1]	75	78	206	228	296	273
Operating margin before amortization, %	*7.0*	*7.9*	*7.0*	*7.5*	*7.4*	*7.0*
Other[2]						
Revenue	–	–	–	–	–	–
Operating income before amortization (EBITA)[1]	–20	–21	–69	–70	–102	–102
Group total						
Revenue	2,882	2,765	8,092	8,342	11,033	10,782
Real growth, %	*9*	*0*	*6*	*–1*	*–1*	*5*
Organic growth, %	*1*	*0*	*1*	*–1*	*–1*	*1*
Operating income before amortization (EBITA)[1]	273	271	646	650	882	879
Operating margin before amortization, %	*9.5*	*9.8*	*8.0*	*7.8*	*8.0*	*8.1*

SEGMENT OVERVIEW – BY QUARTER

	2011			2010				2009	
MSEK	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep	Apr–Jun	Jan–Mar	Oct–Dec	Jul–Sep
Europe									
Revenue	1,813	1,713	1,630	1,733	1,777	1,749	1,765	1,892	1,891
Real growth, %	*4*	*4*	*1*	*1*	*1*	*0*	*–1*	*–1*	*–2*
Organic growth, %	*2*	*3*	*0*	*0*	*1*	*0*	*–1*	*–1*	*–2*
Operating income before amortization (EBITA)[1]	218	151	141	198	215	142	135	186	203
Operating margin before amortization, %	*12.0*	*8.8*	*8.7*	*11.4*	*12.1*	*8.1*	*7.6*	*9.8*	*10.7*
USA									
Revenue	1,069	971	896	958	987	1,057	1,006	988	1,013
Real growth, %	*18*	*13*	*1*	*0*	*–2*	*–3*	*–6*	*–6*	*–7*
Organic growth, %	*0*	*0*	*–1*	*–1*	*–3*	*–3*	*–6*	*–6*	*–7*
Operating income before amortization (EBITA)[1]	75	67	63	67	78	80	70	71	55
Operating margin before amortization, %	*7.0*	*6.9*	*7.1*	*7.0*	*7.9*	*7.6*	*7.0*	*7.1*	*5.4*
Other[2]									
Revenue	–	–	–	–	–	–	–	–	–
Operating income before amortization (EBITA)[1]	–20	–23	–26	–33	–21	–24	–24	–20	–25
Group total									
Revenue	2,882	2,683	2,526	2,691	2,765	2,806	2,771	2,880	2,904
Real growth, %	*9*	*7*	*1*	*0*	*0*	*–1*	*–3*	*–3*	*–4*
Organic growth, %	*1*	*2*	*0*	*0*	*0*	*–1*	*–3*	*–3*	*–4*
Operating income before amortization (EBITA)[1]	273	195	179	232	271	198	181	237	233
Operating margin before amortization, %	*9.5*	*7.3*	*7.1*	*8.6*	*9.8*	*7.0*	*6.5*	*8.2*	*8.0*

[1] Earnings Before Interest, Tax, Amortization of acquisitions-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.
[2] Segment Other consists of the Parent Company's costs and certain other Group items.

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QUARTERLY DATA

	2011			2010				2009	
MSEK	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**
Statement of Income									
Revenue	2,882	2,683	2,526	2,691	2,765	2,806	2,771	2,880	2,904
Gross income	639	584	535	631	644	620	621	643	648
Operating income before amortization (EBITA)[1)]	273	195	179	232	271	198	181	237	233
Operating income (EBIT)	262	114	168	229	267	193	177	233	229
Key ratios									
Operating margin before amortization, %	*9.5*	*7.3*	*7.1*	*8.6*	*9.8*	*7.0*	*6.5*	*8.2*	*8.0*
Cash flow									
Current activities	418	221	60	328	323	407	212	537	306
Investment activities	–217	–856	– 123	–323	–163	–177	–126	–274	–153
Financing activities	–64	567	45	–121	–71	–430	37	–296	–4
Cash flow for the period	**137**	**–68**	**–19**	**–116**	**89**	**–200**	**123**	**–32**	**149**
Capital employed and financing									
Operating capital employed	2,059	2,049	1,975	1,929	1,829	2,026	2,150	2,231	2,319
Goodwill	3,276	3,041	2,465	2,582	2,565	2,883	2,739	2,760	2,713
Acquisition-related intangible assets	163	154	81	87	70	69	73	65	68
Other operating capital	38	71	46	–43	–40	–63	–46	–27	1
Operating capital	**5,536**	**5,314**	**4,567**	**4,555**	**4,424**	**4,915**	**4,916**	**5,028**	**5,101**
Key ratios									
Operating capital employed as % of revenue	*19*	*19*	*18*	*17*	*16*	*18*	*19*	*19*	*19*
Capital employed as a % of revenue	*51*	*50*	*42*	*41*	*39*	*43*	*42*	*42*	*42*
Net debt	**2,322**	**2,337**	**1,418**	**1,432**	**1,454**	**1,826**	**1,776**	**1,899**	**2,131**
Shareholders' equity	**3,214**	**2,977**	**3,149**	**3,123**	**2,970**	**3,089**	**3,140**	**3,129**	**2,970**

1) Earnings Before Interest, Tax, Amortization of acquisitions-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.

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STATEMENT OF INCOME – BY QUARTER

	2011			2010				2009	
MSEK	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**
Revenue, continuing operations	2,681	2,548	2,489	2,656	2,759	2,804	2,771	2,879	2,901
Revenue, acquisitions	201	135	37	35	6	2	0	1	3
Total revenue	**2,882**	**2,683**	**2,526**	**2,691**	**2,765**	**2,806**	**2,771**	**2,880**	**2,904**
Production expenses	–2,243	–2,100	–1,991	–2,060	–2,120	–2,186	–2,150	–2,237	–2,256
Gross income	**639**	**584**	**535**	**631**	**644**	**620**	**621**	**643**	**648**
Selling and administration expenses	–367	–389	–357	–399	–373	–422	–440	–407	–415
Operating income before amortization (EBITA)[1)]	**273**	**195**	**179**	**232**	**271**	**198**	**181**	**237**	**233**
Amortization of acquisition-related intangible assets	–6	–5	–4	–4	–4	–5	–4	–4	–4
Acquisition-related costs [2)]	–5	–23	–7	0	0	0	0	e/t	e/t
Items affecting comparability [3)]	–	–53	–	–	–	–	–	–	–
Operating income (EBIT)	**262**	**114**	**168**	**229**	**267**	**193**	**177**	**233**	**229**
Net financial items	–15	–16	–16	–30	–23	–26	–27	–26	–26
Income before taxes	**247**	**98**	**152**	**199**	**244**	**167**	**149**	**206**	**202**
Income tax	–82	–32	–49	–66	–87	–64	–45	–56	–61
Net income for the period[4)]	**165**	**65**	**103**	**133**	**157**	**103**	**104**	**150**	**142**
KEY RATIOS									
Real growth, %	*9*	*7*	*1*	*0*	*0*	*–1*	*–3*	*–3*	*–4*
Organic growth, %	*1*	*2*	*0*	*0*	*0*	*–1*	*–3*	*–3*	*–4*
Gross margin, %	*22.2*	*21.8*	*21.2*	*23.5*	*23.3*	*22.1*	*22.4*	*22.3*	*22.3*
Selling and administration expenses as % of total revenue	*–12.7*	*–14.5*	*–14.1*	*–14.8*	*–13.5*	*–15.0*	*–15.9*	*–14.1*	*–14.3*
Operating margin before amortization, %	*9.5*	*7.3*	*7.1*	*8.6*	*9.8*	*7.0*	*6.5*	*8.2*	*8.0*
Net margin, %	*5.7*	*2.4*	*4.1*	*4.9*	*5.7*	*3.7*	*3.8*	*5.2*	*4.9*
Earnings per share before dilution (SEK)	2.26	0.89	1.41	1.82	2.14	1.41	1.43	2.06	1.94

1) Earnings Before Interest, Tax, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.

2) Acquisition-related costs are reported as a separate item as from 2011 and, for the period January – September 2011, refer to transaction costs of MSEK 9 (0), restructuring costs of MSEK 1 (0) and integration costs of MSEK 25 (0). Transaction costs for the period January – September 2011 amount to MSEK 0 for acquisitions in progress, to MSEK 9 for completed acquisitions and to MSEK 0 for discontinued acquisitions.

3) Items affecting comparability refers to incorrect valuation of assets and liabilities in the Austrian subsidiary. For further information, see page 7.

4) Net income for the period is entirely attributable to the Parent Company's shareholders.

Financial reports in brief

BALANCE SHEET – BY QUARTER

	2011			2010				2009	
MSEK	**Sep 30**	**Jun 30**	**Mar 31**	**Dec 31**	**Sep 30**	**Jun 30**	**Mar 31**	**Dec 31**	**Sep 30**
ASSETS									
Fixed assets									
Goodwill	3,276	3,041	2,465	2,582	2,565	2,883	2,739	2,760	2,713
Acquisition-related intangible assets	163	154	81	87	70	69	73	65	68
Other intangible assets	75	70	68	66	60	67	36	41	39
Tangible fixed assets	2,789	2,646	2,490	2,610	2,550	2,768	2,738	2,878	2,754
Non interest-bearing financial fixed assets	407	371	342	345	428	416	367	343	323
Interest-bearing financial fixed assets	60	59	78	29	28	53	45	46	86
Total fixed assets	**6,768**	**6,340**	**5,525**	**5,719**	**5,701**	**6,256**	**5,999**	**6,132**	**5,983**
Current assets									
Non interest-bearing current assets	1,831	1,858	1,677	1,585	1,613	1,858	1,931	1,631	1,843
Interest-bearing financial current assets	1	2	9	19	7	3	3	3	1
Liquid funds	317	170	234	259	379	311	500	387	414
Total current assets	**2,149**	**2,031**	**1,920**	**1,863**	**1,998**	**2,171**	**2,433**	**2,020**	**2,259**
TOTAL ASSETS	**8,917**	**8,371**	**7,444**	**7,582**	**7,699**	**8,428**	**8,432**	**8,153**	**8,242**
SHAREHOLDERS' EQUITY AND LIABILITIES									
Shareholders' equity[1]	**3,214**	**2,977**	**3,149**	**3,123**	**2,970**	**3,089**	**3,140**	**3,129**	**2,970**
Long-term liabilities									
Interest-bearing long-term liabilities	2,642	2,496	1,644	629	1,307	1,349	1,276	1,480	1,450
Non interest-bearing provisions	953	864	799	879	981	988	857	820	720
Total long-term liabilities	**3,595**	**3,360**	**2,444**	**1,507**	**2,288**	**2,337**	**2,133**	**2,299**	**2,170**
Current liabilities									
Tax liabilities	150	114	89	166	213	248	191	171	162
Non interest-bearing current liabilities	1,901	1,848	1,668	1,675	1,666	1,910	1,920	1,699	1,757
Interest-bearing current liabilities	58	72	95	1,110	562	844	1,048	855	1,183
Total current liabilities	**2,108**	**2,033**	**1,851**	**2,951**	**2,441**	**3,002**	**3,159**	**2,724**	**3,102**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**8,917**	**8,371**	**7,444**	**7,582**	**7,699**	**8,428**	**8,432**	**8,153**	**8,242**
KEY RATIOS									
Equity ratio, %	*36*	*36*	*42*	*41*	*39*	*37*	*37*	*38*	*36*

[1] Shareholders' equity is entirely attributable to the Company's shareholders.

Financial reports in brief

CASH FLOW – BY QUARTER

	2011			2010				2009	
MSEK	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**	**Apr–Jun**	**Jan–Mar**	**Oct–Dec**	**Jul–Sep**
Additional information									
Operating income before amortization (EBITA)[1]	273	195	179	232	271	198	181	237	233
Depreciation	169	159	162	163	169	177	178	175	184
Change in accounts receivable	–28	22	–20	21	–48	52	–63	132	–62
Change in other operating capital employed	68	–67	–128	44	27	65	–21	15	13
Cash flow from operating activities before investments	**482**	**308**	**193**	**460**	**420**	**490**	**275**	**559**	**368**
Investments in fixed assets, net	–205	–195	–116	–263	–161	–168	–116	–274	–153
Cash flow from operating activities	**277**	**113**	**77**	**198**	**259**	**323**	**159**	**286**	**215**
Financial items paid and received	–21	–9	–25	–25	–28	–23	–31	–25	–31
Income tax paid	–43	–79	–108	–107	–68	–58	–27	3	–31
Free cash flow	**213**	**26**	**–56**	**66**	**162**	**241**	**100**	**264**	**154**
Cash flow effect of items affecting comparability	–0	–0	–0	–0	–0	–1	–4	–0	–0
Acquisition of operations[2]	–12	–660	–7	–61	–2	–10	–10	–	–
Dividend paid	–	–256	–	–	–	–193	–	–	–
Repayments of leasing liabilities	–4	4	–4	–2	–8	–5	–2	–6	–12
Change in interest-bearing net debt excl liquid funds	–60	818	49	–119	–64	–232	39	–290	8
Cash flow for the period	**137**	**–68**	**–19**	**–116**	**89**	**–200**	**123**	**–32**	**149**
KEY RATIOS									
Cash flow from operating activities as % of operating income before amortization (EBITA)	*102*	*58*	*43*	*85*	*95*	*163*	*88*	*121*	*93*

[1] Earnings Before Interest, Tax, Amortization of acquisition-related intangible fixed assets, Acquisition-related costs and Items affecting comparability.
[2] As from January 1, 2011, Acquisition of operations include the cash flow effect of acquisiton-related costs.

Financial reports in brief

KEY RATIOS

	2011	2010	2011	2010	2010	R12
	Jul–Sep	**Jul–Sep**	**Jan–Sep**	**Jan–Sep**	**Full year**	
Operating margin before amortization, %	*9.5*	*9.8*	*8.0*	*7.8*	*8.0*	*8.1*
Cash flow from operating activities as % of operating income before amortization (EBITA)	*102*	*95*	*72*	*114*	*106*	*76*
Return on capital employed, %	*16*	*20*	*16*	*20*	*19*	*16*
Real growth, %	*9*	*0*	*6*	*–1*	*–1*	*5*
Organic growth, %	*1*	*0*	*1*	*–1*	*–1*	*1*
Total growth, %	*4*	*–5*	*–3*	*–8*	*–8*	*–4*
Earnings per share before dilution, SEK	2.26	2.14	4.56	4.98	6.80	6.38
Equity ratio, %	*36*	*39*	*36*	*39*	*41*	*36*
Net debt, MSEK	2,322	1,454	2,322	1.454	1,432	2,322

Definitions

Cash flow from operating activities as % of operating income before amortization (EBITA)
Cash flow for the period before financial items, income tax, items affecting comparability, acquisitions and divestitures of operations and financing activities, as a percentage of operating income before amortization (EBITA).

Return on capital employed, %
Operating income before amortization (EBITA) (rolling 12 months) as a percentage of the closing balance of capital employed.

Real growth, %
Increase in revenue for the period, adjusted for changes in exchange rates, as a percentage of the previous year's revenue.

Organic growth, %
Increase in revenue for the period, adjusted for acquisition/divestitures and changes in exchange rates, as a percentage of the previous year's revenue adjusted for divestitures.

Total growth, %
Increase in revenue for the period as a percentage of the previous year's revenue.

Earnings per share before dilution
Net income for the period in relation to the number of shares outstanding at the end of the period.
Calculation for:
Jul–Sep 2011: 165/73,011,780 x 1,000,000 = 2.26
Jan–Sep 2011: 333/73,011,780 x 1,000,000 = 4.56

Earnings per share after dilution
Calculation for:
Jul–Sep 2011: 165/75,566,780 x 1,000,000 = 2.18
Jan–Sep 2011: 333/75,566,780 x 1,000,000 = 4.41

Earnings per share fully dilutied
Calculation for:
Jul–Sep 2011: 165/75,566,780 x 1,000,000 = 2.18
Jan–Sep 2011: 333/75,566,780 x 1,000,000 = 4.41

Operating income before amortization (EBITA)
Earnings before interest, taxes, amortization of acquisition-related intangible fixed assets, acquisition-related costs and items affecting comparability.

Operating margin before amortization
Earnings before interest, taxes, amortization of acquisition-related intangible fixed assets, acquisition-related costs and items affecting comparability, as a percentage of revenue.

Operating income after amortization (EBIT)
Earnings before interest and tax.

R12
Rolling 12-months period (October 2010 up to and including September 2011).

Return on equity
Net income for the period (rolling 12 months) as a percentage of the closing balance of shareholders' equity.

Net margin
Net income for the period after tax as a percentage of total revenue.

Other
Amounts in tables and other combined amounts have been rounded off on an individual basis. Minor differences due to this rounding-off, may, therefore, appear in the totals.


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Information meeting

An information meeting will be held on November 8, 2011 (09:30 a.m. CET).
This meeting will be held at Hallvarsson & Halvarsson, Sveavägen 20, Stockholm.

To listen to the meeting proceedings by telephone (and to participate in the question and answer session), please register in advance by using the following link: https://eventreg2.conferencing.com/webportal3/reg.html?Acc=007175&Conf=206214 and follow the instructions, or by calling +46 (0)8 505 201 14 or +44 (0)207 1620 177.

The meeting can also be viewed online at www.loomis.com/investors/reports&presentations

A recording of the webcast will be available at www.loomis.com/investors/reports&presentations after the information meeting, and a telephone recording of the meeting will be available until midnight November 22, 2011 on telephone number +46(0)8 505 203 33 and +44 (0)20 7031 4064, code 905877.

Future reporting

Full year report	January – December	February 2, 2012
Interim report	January – March	May 8, 2012
Interim report	January – June	August 1, 2012
Interim report	January – September	November 9, 2012

For further information

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Questions can also be sent to: ir@loomis.com. Refer also to the Loomis website: www.loomis.com

Loomis AB discloses information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. This information was submitted for publication on Tuesday, November 8, 2011 at 8:00 a.m (CET).

LOOMIS

Managing **cash** in society.

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