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# Welcome to INVISIO AGM 2016

Lars Højgård Hansen, CEO

INVISIO®

**Strengthened position in 2015**

# Record high order intake and increased profit

<b>Mkr</b>	<b>2015 Full year</b>	<b>2014 Full year</b>	<b>Δ %</b>
Revenue	<b>229,8</b>	201,6	14
Gross Profit	<b>118,3</b>	91,3	30
Gross margin (%)	<b>51,5</b>	45,3	14
EBITDA	<b>52,9</b>	39,7	33
Operating profit/loss	<b>47,3</b>	34,7	37
Profit/loss for the period	<b>57,1</b>	44,3	29
Earnings per share, SEK	<b>1,35</b>	1,05	29
Operating margin (%)	<b>20,6</b>	17,2	20

- Order intake: 326 SEK m
- Order back log at year-end: 163 SEK m

# Orders from new and existing customers

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- Continued orders from the US Army and the TCAPS program in the United States.  
Orders 2013-2015: More than SEK 200 million.
- Continued orders from NATO countries' Special Forces.
- Order from the Swedish Army, SEK 12.5 million.



# Three new long-term contracts

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Good reference customers :

- THPS program in the UK.  
First order worth about SEK 130 million. Delivery in 2016.  
Length of contract: 4 years, with an option for a further 3 years.
- ISS program in Canada.  
Expected first order 2016: SEK 20-25 million.  
Length of contract: Four years with an option to extend.
- LAND 125 in Australia.  
First order: SEK 11 million and follow-up orders of SEK 13 million and 15 million respectively. Delivery will take place successively in 2016.  
Length of contract: Five years with an option for a further four years.

# R&D initiatives

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- In the past year INVISIO continued to further develop and adapt existing products to meet customers' needs for integration with other communication equipment, among others UK and Sweden.
- New recruitments.





# Listing on Nasdaq Stockholm

The share price increased from 13,00 kr to 75,75 kr.

The number of shareholders increased from 1 229 to 4 284.

Mid Cap Jan 2016.

INVISIO®



**Q1 2016: Strong first quarter performance**



# Strong first quarter performance

Mkr	2016	2015	Δ %
	Jan-Mar	Jan-Mar	
Revenue	<b>79,5</b>	57,2	39
Gross Profit	<b>42,2</b>	32,3	31
Gross margin (%)	<b>53,1</b>	56,4	-6
EBITDA	<b>24,8</b>	15,0	65
Operating profit/loss	<b>23,5</b>	14,2	65
Profit/loss for the period	<b>23,4</b>	13,9	69
Earnings per share, SEK	<b>0,55</b>	0,33	69
Operating margin (%)	<b>29,6</b>	24,9	19

- Order back log at the close of the quarter: 137 Mkr

# Deliveries started to United Kingdom and Australia as planned

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## British army

- THPS program in the UK
- First order in Q4 2015 worth about SEK 130 million. Deliveries started in Q1 2016 and are expected to be completed during 2016.

## Australian army

- LAND 125 program in Australia
- First order in Q4 2015 worth about SEK 11 million. Delivered in Q1 2016.
- Two follow-up orders in Q1 2016 worth SEK 13 million and SEK 15 million. Deliveries are planned to take place successively in 2016.

# French Forces to use INVISIO equipment at the Euro 2016 football championship

- SEK 20 million order to supply communication systems to the French Forces during UEFA EURO 2016.
- Delivery in Q2 2016.



# Increased order intake from Special Forces in new countries in Europe

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- A number of smaller orders from among others the Benelux.
- Special Forces in both defense and police services.
- Special Forces often have less extensive and thus shorter decision-making and purchasing processes, unlike armies and modernization programs.
- In the long term it is the modernization programs that offer the greatest growth opportunity.

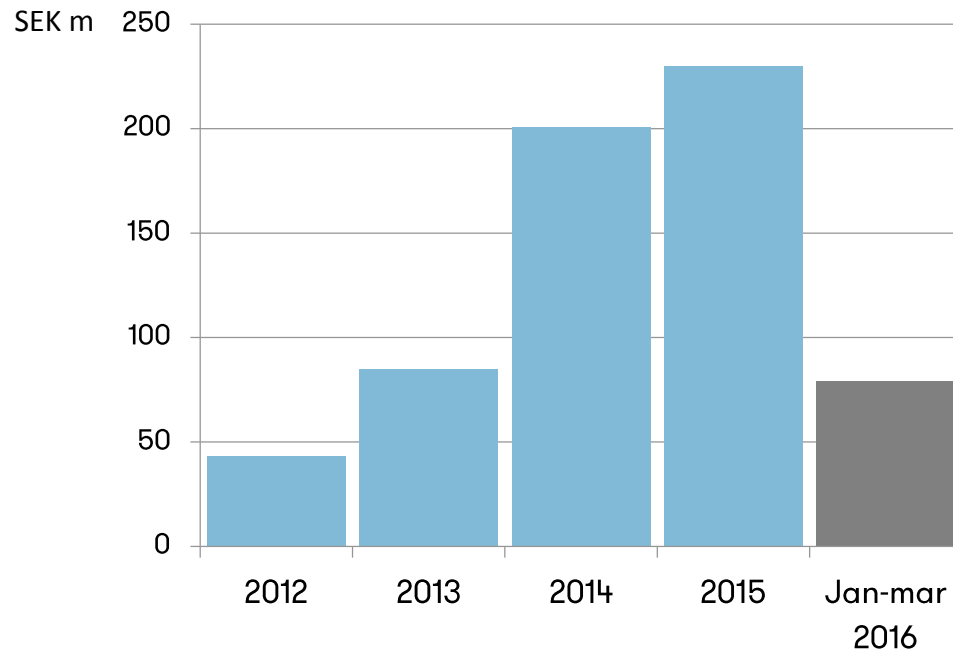
# R&D investments for continued growth

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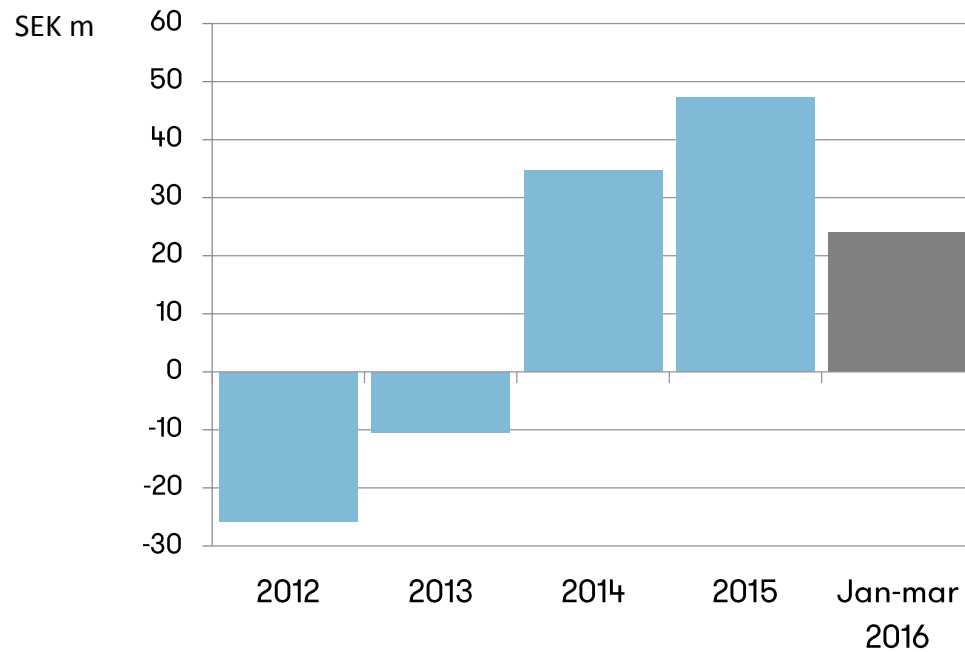
- Aimed at strengthening and broadening INVISIO's product portfolio to existing customer categories.
- Both new products and further developed products.
- Development close to the customer.
- New recruitments.



# Continued growth



# Increased operating profit





# Going forward

## **Increase market share**

Existing markets in Europe, North America and Oceania.

## **Geographical expansion**

Strengthen presence in selected countries in Asia, the Middle East and South America.

## **Product development**

Both further developed and new products.

## **Cost efficiency**

Scalable business model of outsourced production.



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Thank you!