



# Blom ASA

## 2nd Quarter 2013 Result Presentation

Presentation by CEO  
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WEBCAST



## Forward Looking Statements

This presentation contains forward-looking statements that involve risks and uncertainties. All statements other than statements of historical facts are forward-looking. You should not place undue reliance on these forward-looking statements for many reasons.

These forward-looking statements reflect current views with respect to future events and are by their nature subject to significant risk and uncertainties because they relates to events and depend on circumstances that will occur in future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

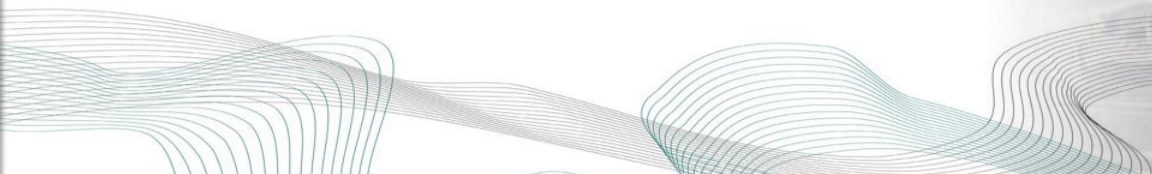
Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot assure you that our future results, level of activity or performance will meet these expectations. Moreover, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. Unless we are required by law to update these statements, we will not necessarily update any of these statements after the date of this presentation, either to conform them to actual results or to changes in our expectations.



# Agenda Q2 Presentation



- Highlights
- Key Figures
- Markets & Operations
- Future Outlook



## Q2 Highlights



- Continued challenging market conditions
- Need to establish new revenue streams and business model
- Short-term extension of loans from shareholders and bondholders



# Q2 / 1<sup>st</sup> Half Key Figures – Profit & Loss



(NOK million)	Q2 2013	Q2 2012	Per 30.06.13	Per 30.06.12
Revenues	86.1	107.3	138.3	169.2
COGS	30.2	41.0	49.4	62.5
Personnel costs	42.2	42.8	77.2	83.3
Other Operating costs	11.6	3.8	19.1	16.6
Other gains / losses		-23.9		-23.9
EBITDA	2.1	43.7	-7.4	30.7
EBIT	- 7.6	33.2	-25.2	10.0

# Key Figures – Per Region

(NOK million)	Q2 2013	Q2 2012	Q2 2013	Q2 2012
	Revenue	Revenue	EBITDA	EBITDA
Nordic	52.5	64.8	13.0	18.0
Mid-Europe	14.3	12.1	1.2	2.2
Eastern Europe	11.2	21.1	2.4	2.9
Iberia & Latin America	8.0	9.3	- 3.1	-1.3

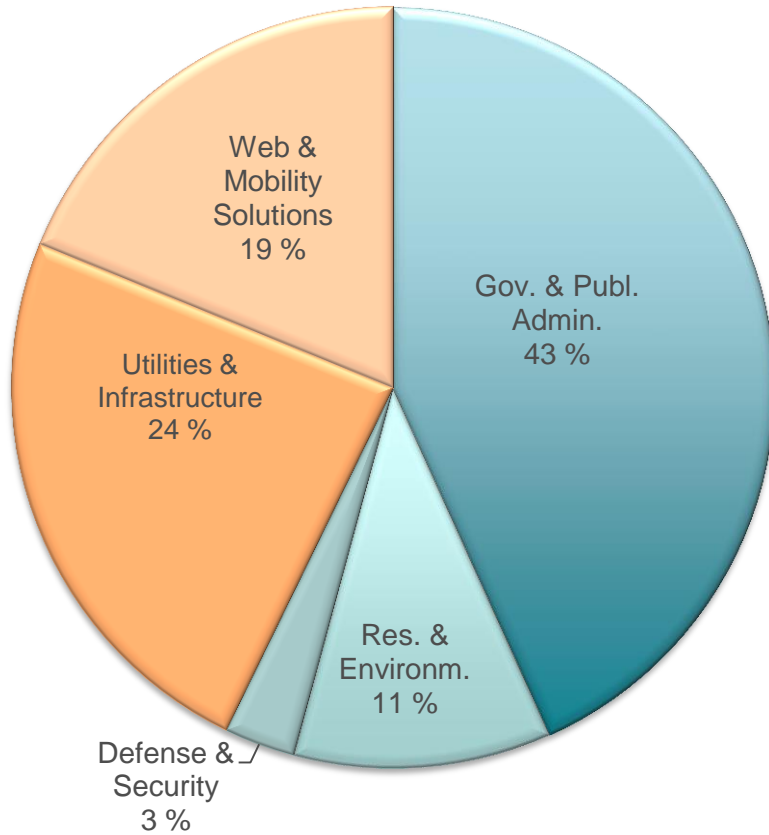
- Nordic: Temporarily lower volumes and prices
- Mid-Europe: Market seems to have levelled out
- Eastern Europe: Temporarily lower volumes
- Iberia & Lat. Am.: Reduced geographical presence and restructuring

- Markets continue to be volatile
- Changes in the business model and creation of new revenue streams required
- Restructuring initiatives are continuously ongoing
  - Cost-efficiencies
  - Reduced risk / exposure
    - Withdrawn from certain geographic areas
    - Reduced presence in certain geographic areas

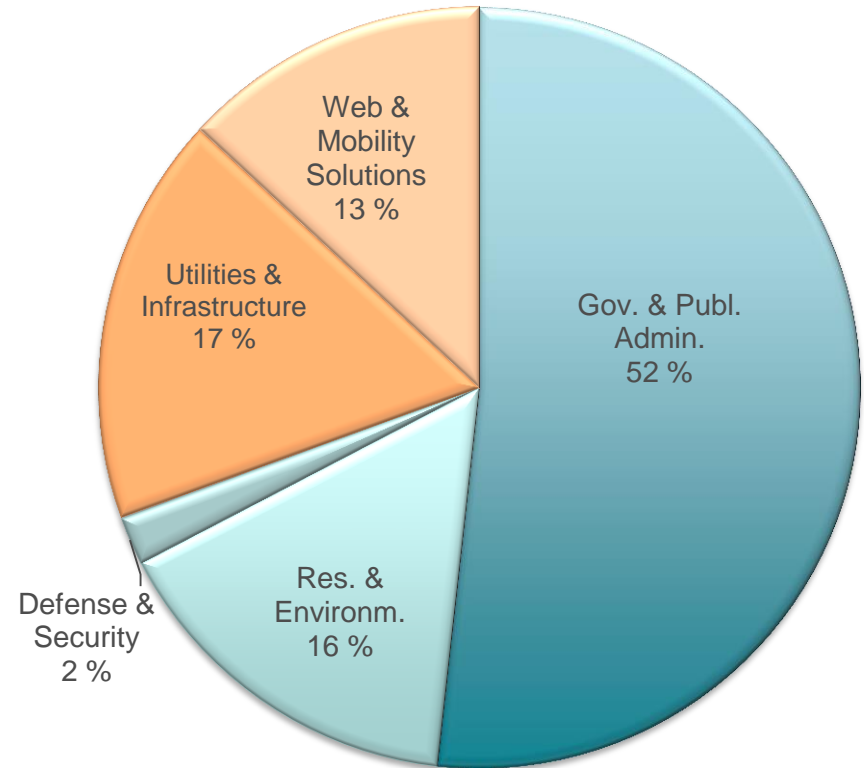


# Key figures – Per Segment

## Revenues Q2 2013



## Revenues Q2 2012



## Q2 Key Figures – Balance Sheet



(NOK million)	Per 30.06.13	Per 31.03.13
Fixed Asset	90.0	94.4
Current Assets	168.7	163.6
- Cash	39.4	54.0
<b>Total Assets</b>	<b>258.7</b>	<b>258.0</b>
Shareholder's Equity	13.3	20.2
Long Term Liability Int bearing	62.4	62.7
Other Long term Liability	12.3	14.6
Current Liab. Int. Bearing	53.7	54.6
Other Current Liabilities	116.9	105.8
<b>Total Equity and Debt</b>	<b>258.7</b>	<b>258.0</b>
Net Interest Bearing Debt	76.8	63.4
Equity Ratio (%)	5.2 %	7.8 %
Current Ratio	0.99	1.02

- Seasonality drives an increase in working capital and reduction of cash
- Shareholder and bondholder loans extended
  - Short-term extension granted
  - Continued close dialogue
- Initiatives to improve debt repayment ability
  - Cost and efficiency measures
  - Potential sale of assets
  - Establish new revenue streams and business model



- Continued increased interest for high quality data for web & mobility market
  - Directory services and online market places show increased demand for attractive geographical content to drive customer interest
  - Blom3D™ ,new high-end 3D model for cities and urban areas
- BlomURBEX™
  - Increased functionality and online-services available
  - New visualization tool for laser and 3D models
- Growing demand for advanced laser scanning
  - Infrastructure (roads, rail)
  - Power lines (risk analysis / maintenance)
  - Environment & flooding
- Reorganization of the Nordic business unit is ongoing
  - Functional per department and cross country
  - To improve cost and revenue base

- Macro economic conditions expected to remain volatile
- Continued structural changes are required
- Evaluate new growth opportunities through partnerships

