

**Interim Report January–March, 1996**

- Income before taxes amounted to 70 MSEK (48)
- Cash flow amounted to 68 MSEK (35)
- Integration of ESSEX smooth

The sales of the ASSA ABLOY Group were 1 134 MSEK (943). The newly acquired ESSEX group has been consolidated as of 18th January, 1996. The growth of the Group in its main markets is lower than in 1995, at the same time that VingCard continues its strong expansion. In total there is an increase by 5 per cent for comparable units and after adjustments for foreign exchange effects.

Income before taxes for the Group amounted to 69.7 MSEK (47.7), corresponding to an increase of 46 per cent. Profits per share increased to 0.91 SEK (0.64). Profits per share have been calculated after full conversion and taking into account standard tax but before the rights issue, which was carried out 11th April, 1996. Cash flow after investments amounted to 68.4 MSEK (35.4). All units have contributed to the good development.

The integration of ESSEX is going smoothly. The management team has been formed. According to the basic values of the company, that persons in leading positions shall focus on the long term value growth of the company through their own shareholdings, a three year call option program on market conditions has been carried out in cooperation with one of the main owners. This program comprises eight persons in leading positions and 260 000 shares.

The rights issue of ASSA ABLOY during March and April, 1996, of a total of 300 MSEK, was fully subscribed. On 4th April, 1996, ASSA ABLOY signed a five-year loan agreement (Multi-Currency Revolving Credit), totalling 250 MUSD, with a syndicate consisting of 11 international banks.

The expectation expressed in the Annual Report of continued good result development for ASSA ABLOY in 1996 remains unchanged.

Stockholm, 6th May, 1996

Carl-Henric Svanberg  
President and CEO

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ASSA ABLOY is one of the world's leading lock groups with sales amounting to over 5 000 MSEK. The number of employees is approximately 6 000. ASSA ABLOY develops, manufactures and markets mechanical, industrial, electromechanical and electronic locks and hotel locks. The group has market leading positions in Sweden, Finland, Denmark, Norway, Germany and in the United States.

**Further information may be obtained from Mr Carl-Henric Svanberg, President and CEO, or Mr Johan Fant, CFO, tel.+46 8 698 85 70**

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