



**BTS Group AB (publ)**

**Q2 – 2012**

Remium

Stockholm August 22, 2012

**Henrik Ekelund**

President and CEO

 **BTS**

*Catalysts for Profitability and Growth*

# Jan – June, 2012

## Business summary

- BTS continues to do well in a challenging market; 23% profit growth during 1H.
- BTS core operation is growing; 19% during 1H and 13% during Q2 (excl. APG, currency adjusted).
- APG; significant negative growth, -30% during 1H. New strategy.
- Market overview:
  - Solid growth in USA
  - Fast growth in Other Markets
  - Turn around in Europe during Q2



# 1H, 2012

	Jan – Jun 2012	Jan – Jun 2011	Change
Net Revenue	378,3	330,2	+9%*
EBITA	46,1	38,8	+19%
EBIT	45,4	37,4	+21%
Profit Before Tax	45,1	36,7	+23%
Net Profit	29,1	24,0	+21%
EPS	1,61	1,33	+21%
EBITA Margin	12%	12%	
EBIT Margin	12%	11%	

(MSEK)

\* Adjusted for changes in exchanges rates

# 1H 2012 – Revenue per Business Unit

	Jan – Jun 2011	Jan – Jun 2010	Change*	EBITA Margin
Total	378,3	330,2	+9%	12%(12%)
BTS USA	202,2	159,1	+19%	18%(16%)
BTS Europe	65,1	59,7	+8%	7%(9%)
BTS Other markets	60,4	43,7	+35%	8%(11%)
APG	50,6	67,7	-30%	-2%(4%)

(MSEK)

\* Adjusted for changes in exchanges rates

# Q2 – 2012

	Apr – Jun 2012	Apr – Jun 2011	Change
Revenue	210,9	186,7	+6%*
EBITA	33,1	30,5	+9%
EBIT	32,8	29,8	+10%
Profit before tax	32,6	29,3	+11%
Profit after tax	21,4	19,2	+12%
Earnings per share	1,19	1,06	+12%
EBITA Margin	16%	16%	
EBIT Margin	16%	16%	(MSEK)



\* adjusted for changes in exchanges rates

# Q2 – 2012, Revenue per Business Unit

	Apr - Jun 2012	Apr – Jun 2011	Change.*	EBITA Margin
Total Revenue	210,9	186,7	+6%	16%(16%)
BTS USA	109,2	96,0	+4%	19%(20%)
BTS Europe	38,9	31,7	+21%	12%(9%)
BTS Other Markets	36,6	26,3	+37%	22%(26%)
APG	26,3	32,7	-26%	-1%(5%)



(MSEK)

\* adjusted for changes in exchanges rates

# 10 years as a Public Company

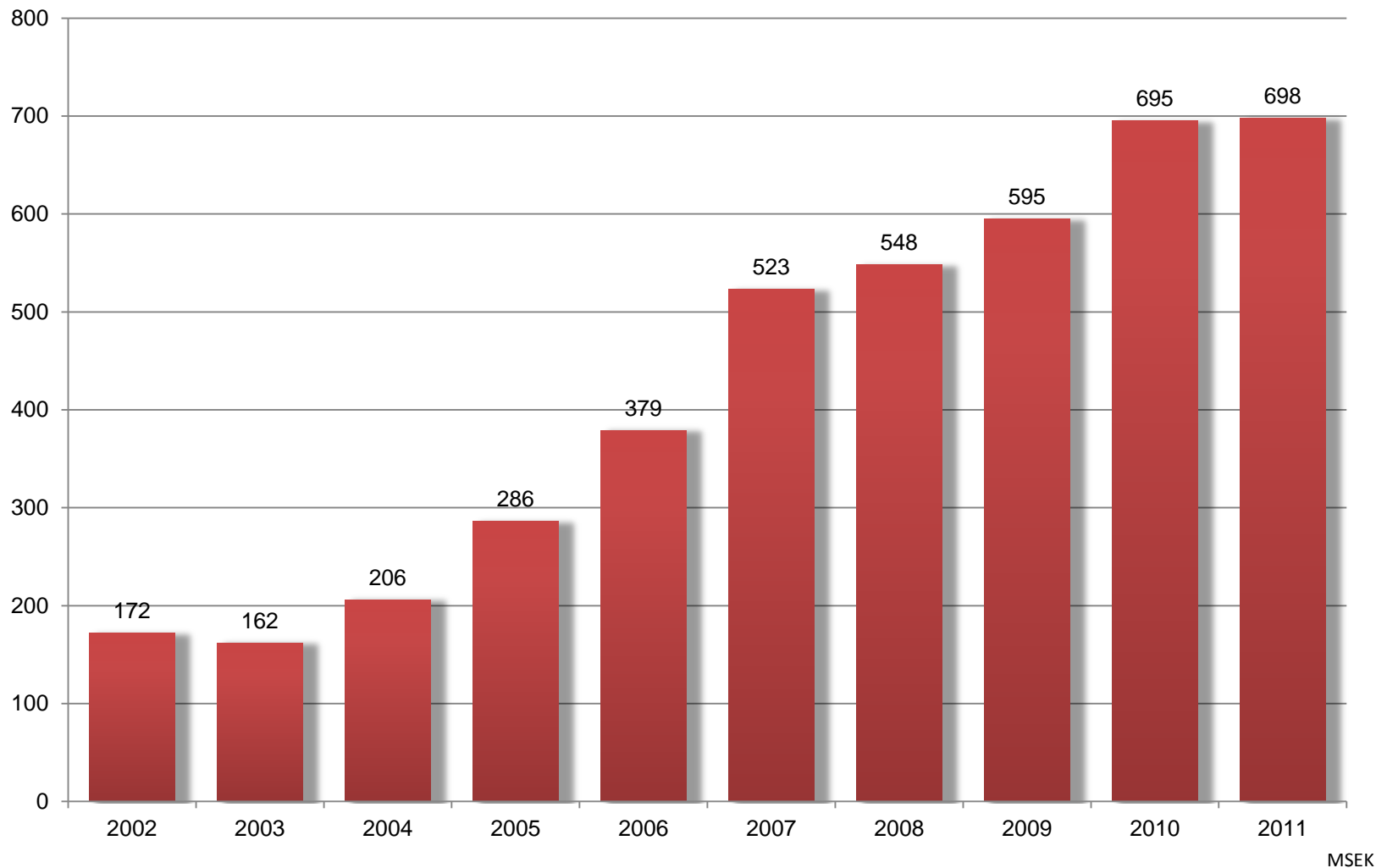
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- 5 x Revenues\*
- 9 x Profit after Tax
- 18 % growth per year where
  - 13% was organic growth
- Share price + 200 %
- Average Annual Returns 11 %
  - including dividend

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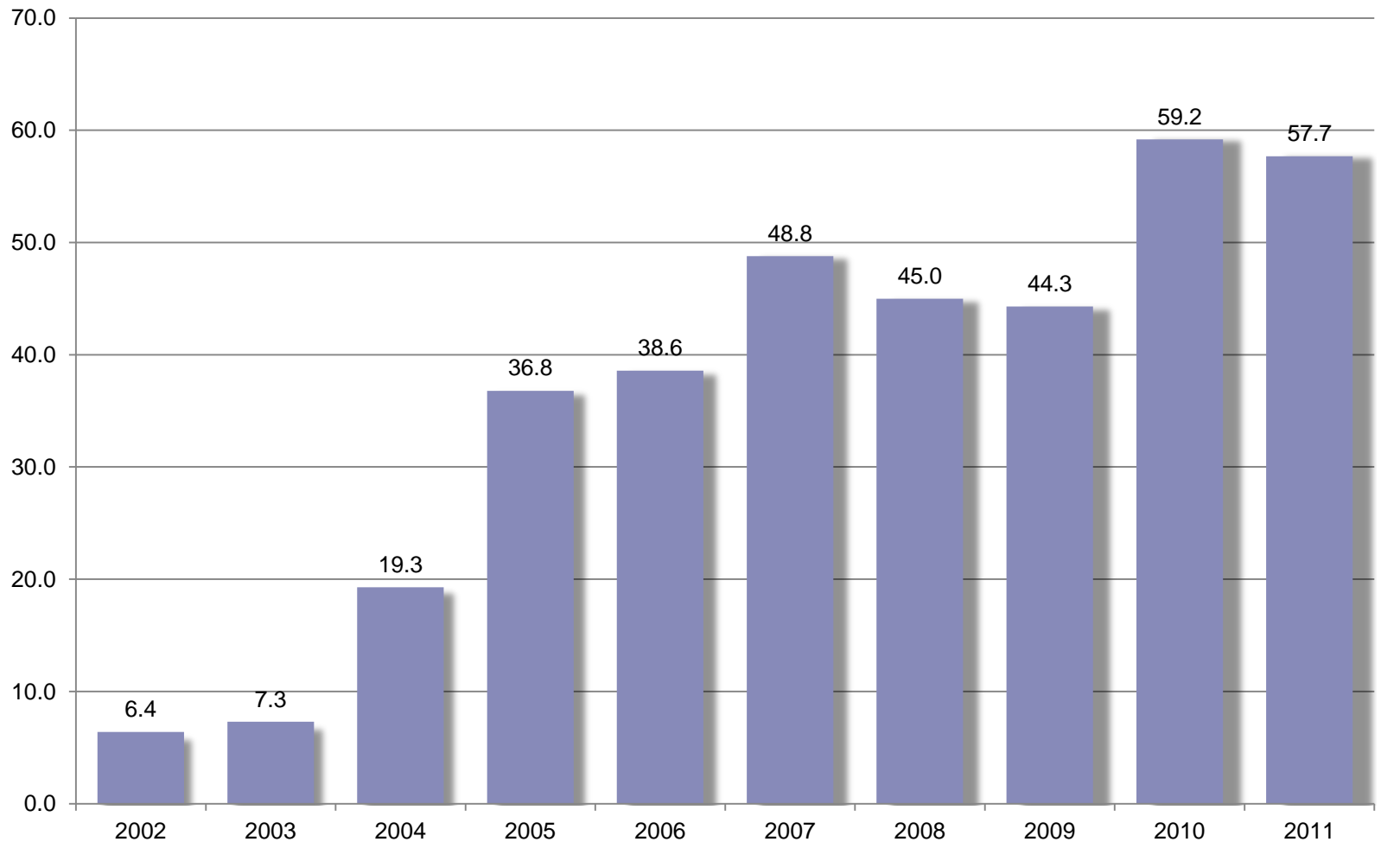
# BTS Revenues 2002 - 2011



MSEK



# Profit after Tax 2002 – 2011



MSEK

# Customer Case



Quality of Daily Life Solutions

*“How do we engage 1,000 senior managers around the world in our new strategy - and show how to make it into reality?”*

“Sodexo’s growth curve continues to rise, and milestone after milestone shows that this program is working”

“84% of the senior managers ranked the BTS program as “highly effective” for their development and understanding of the new strategy”



# Customer Case



Human Energy™

*“How do we allow our leaders to practice strategy execution in a competitive risk-free environment – managing Chevron’s total business from exploration to final customer”?*

“The program enabled participants to think more strategically, built financial acumen, and provided an understanding of geopolitical decisions, competitive dynamics and customer and investor expectations”



# Customer Case



*“How do we engage and align thousands of talented engineers to develop products which fit our new strategy?”*



“BTS, through their unique simulation-based approach, is in the business of enabling people to better fish for themselves as opposed to providing a fish that will only last a day.”

Paul Maritz  
CEO

# Fourth Growth Phase

1. Strengthen our core
2. Serve our clients wider & higher
  - deliver more value
3. Expand into selected new markets



# Outlook for 2012

The result before tax is expected to be better than last year



# BTS Group AB (publ)

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