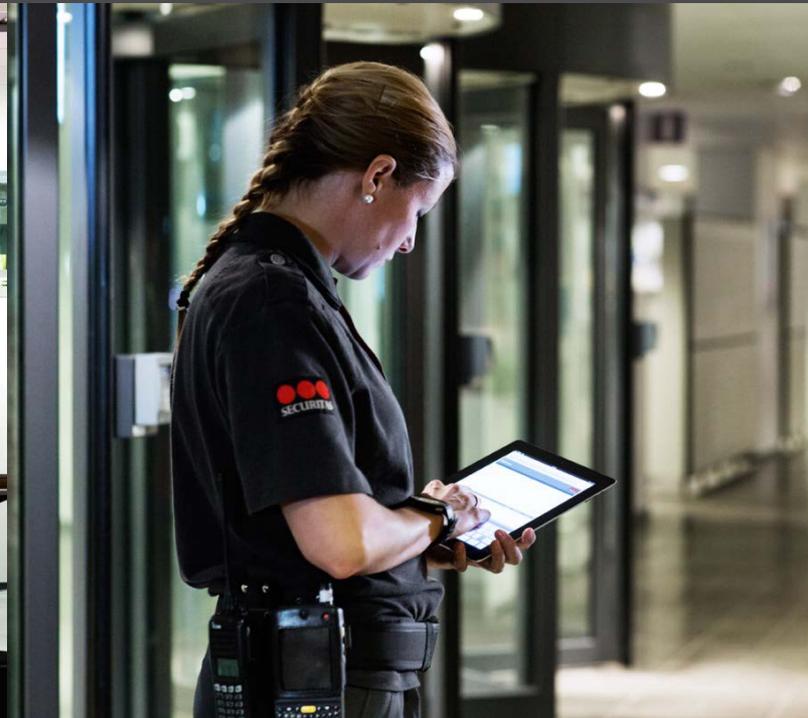


August 7, 2013



January – June 2013



Alf Göransson, President and CEO

Highlights January - June



- Organic sales growth 1 percent (1)
- Tough macroeconomic situation in some European countries
- Operating margin 4.8% (4.3), mainly driven by restructuring and cost savings program
- Cost savings achieved in H1 according to our restructuring plan
- The price/wage balance slightly negative but balanced by other improvements
- Affordable Care Act delayed to 2015
- Free Cash Flow to net debt ratio 0.15 (0.15)



Financial Highlights



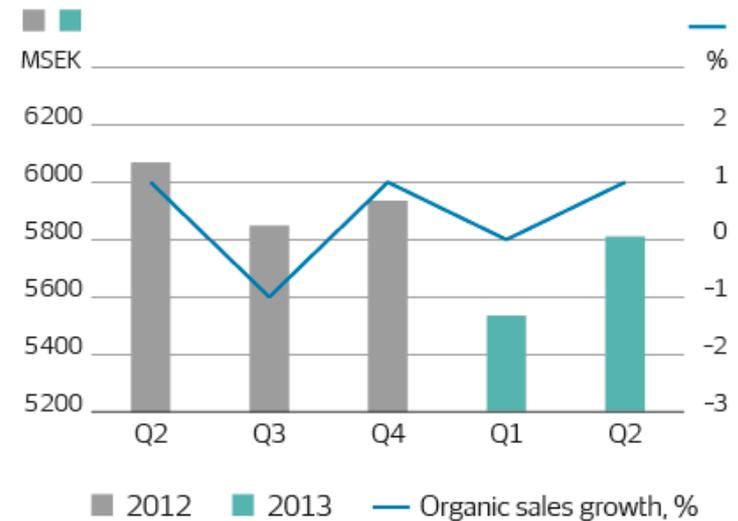
MSEK	Q2 2013	Q2 2012	Total change %	Real change %	H1 2013	H1 2012	Total change %	Real change %
Sales	16 510	16 970	-3	2	32 370	33 234	-3	2
<i>Organic sales growth, %</i>	<i>1</i>	<i>0</i>			<i>1</i>	<i>1</i>		
Operating income before amortization	809	717	13	19	1 558	1 437	8	14
<i>Operating margin, %</i>	<i>4.9</i>	<i>4.2</i>			<i>4.8</i>	<i>4.3</i>		
Amortization and impairment of acquisition related assets	-64	-67			-128	-131		
Acquisition related costs	-6	-37			-14	-65		
Items affecting comparability	-	-			-	-		
Operating income after amortization	738	613	20	27	1 416	1 241	14	20
Financial income and expenses	-80	-148			-217	-282		
Income before taxes	658	465	42	48	1 199	959	25	31
Net income for the period	462	328	41	48	842	675	25	30
Earnings per share (SEK)	1.26	0.90	40	48	2.30	1.85	24	30

Comparatives have been restated due to the adoption of IAS 19 (revised).

Security Services North America – Sales Development H1 2013



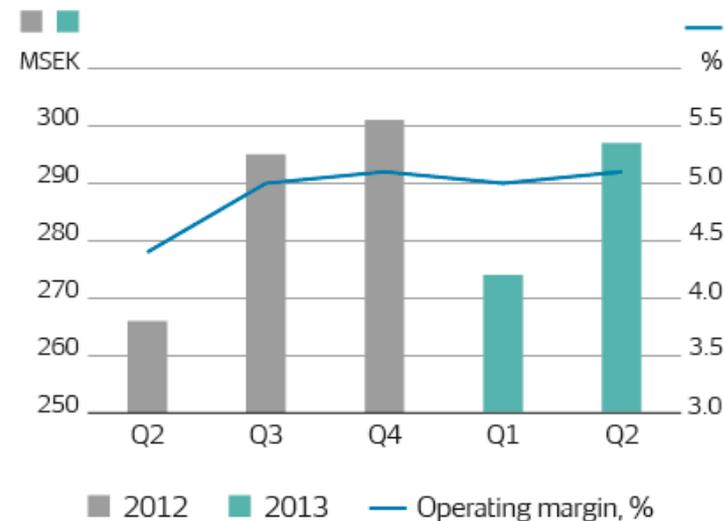
- Organic sales growth 1% (1), impact from leap day in 2012 was slightly negative on organic sales growth
- Positive development in federal government services, critical infrastructure and Pinkerton Corporate Risk Management
- Affordable Care Act (ACA) delayed
 - Main aspects of the law affecting Securitas have been delayed to 2015
 - More time to comply and progressively adjust our offering to our clients



Security Services North America – Income Development H1 2013



- The operating margin was 5.0% (4.4)
- Improvement mainly due to restructuring and cost savings program
- Improvements mainly in the guarding regions and in federal government services

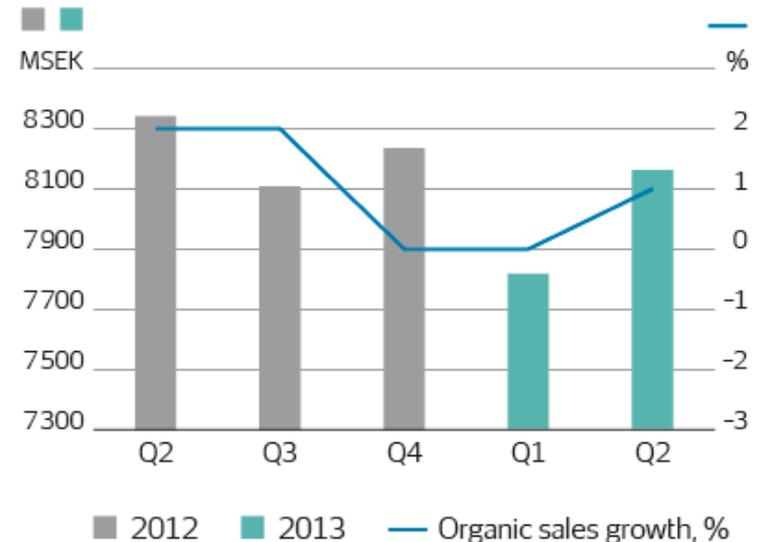


Comparatives have been restated due to the organizational changes in the Group as of January 1, 2013 and adoption of IAS 19 (revised).

Security Services Europe – Sales Development H1 2013



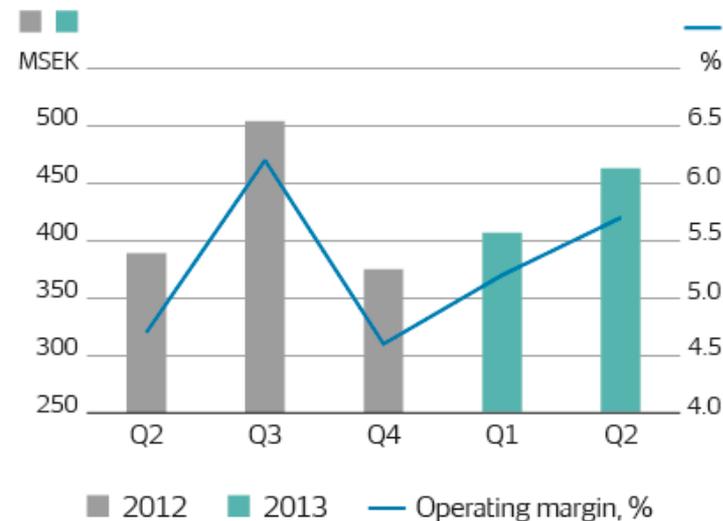
- Organic sales growth 0% (1), the impact of leap day 2012 was slightly negative on organic sales growth
- France and the United Kingdom were negative with -8 and -5 percent respectively
- Positive development in Germany and Belgium supported organic sales growth



Security Services Europe – Income Development H1 2013



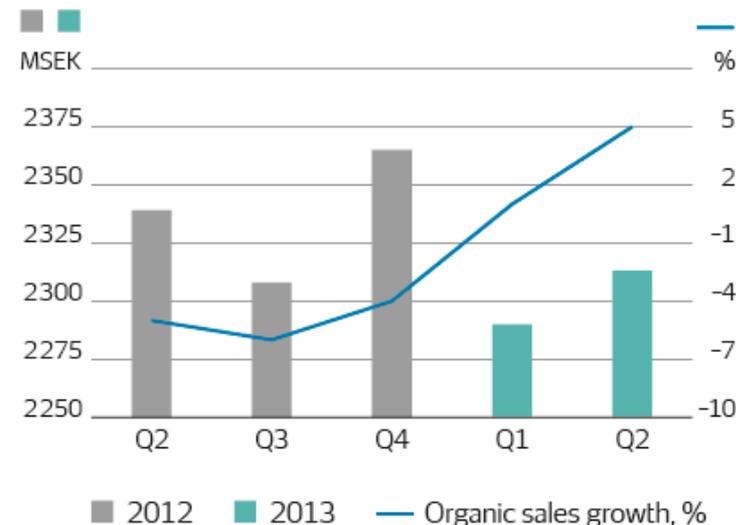
- Operating margin 5.4% (4.8)
- Improvement mainly due to restructuring and cost savings program
- The price and wage balance was negative but balanced by operational improvements, and by reduced social costs in France



Security Services Ibero-America – Sales Development H1 2013



- Organic sales growth 3% (-2)
- In Latin America the organic sales growth was 25%, driven by price increases in Argentina and a combination of price increases and portfolio growth in the other countries
- The market in Spain is still in decline - organic sales growth in Spain was -12%

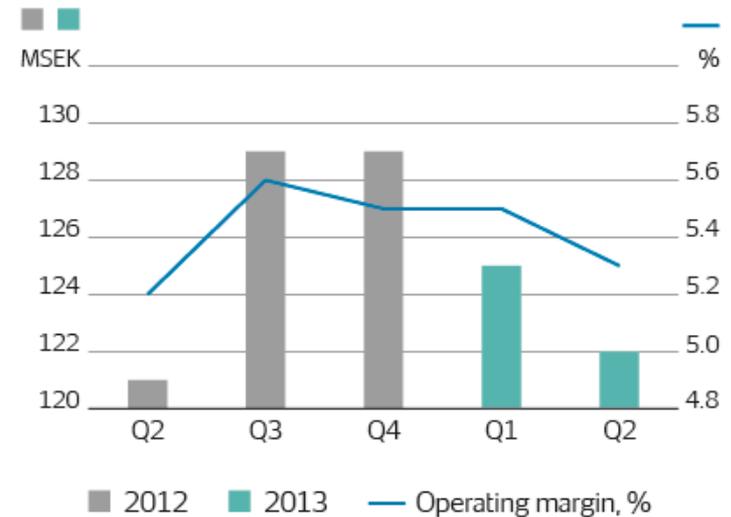


Comparatives have been restated due to the organizational changes in the Group as of January 1, 2013 and adoption of IAS 19 (revised).

Security Services Ibero-America – Income Development H1 2013



- Operating margin 5.4% (5.1), with positive development in most Latin American countries
- The operating margin also improved in Spain in H1, due to restructuring and cost savings, the collective bargaining agreement and sales from security solutions and technology
- Portfolio losses and increased payroll taxes had a hampering effect on the Q2 operating margin in Spain
- Last year the operating margin in Spain was positively impacted by the repayment of old outstanding receivables from public customers



Cash flow



MSEK	Q2 2013	Q2 2012	H1 2013	H1 2012	
Operating income before amortization*	809	717	1 558	1 437	Change in accounts receivable due to slight increase of DSO since December. Last year's numbers boosted by repayment of debt in Spain
Investments in non-current tangible and intangible assets	-227	-270	-421	-520	
Reversal of depreciation	241	241	476	477	
Change in accounts receivable	-152	151	-187	110	
Change in other operating capital employed*	-377	-180	-980	-667	Change in other operating capital employed was negatively impacted by less prepayments from customers
Cash flow from operating activities	294	659	446	837	
<i>Cash flow from operating activities, %</i>	<i>36</i>	<i>92</i>	<i>29</i>	<i>58</i>	
Financial income and expenses paid	-262	-307	-421	-386	
Current taxes paid	-158	-258	-275	-364	
Free cash flow	-126	94	-250	87	
<i>As % of adjusted income</i>	<i>-22</i>	<i>21</i>	<i>-24</i>	<i>10</i>	
<i>Free cash flow to net debt</i>	<i>-</i>	<i>-</i>	<i>0.15</i>	<i>0.15</i>	

* Comparatives have been restated as an effect of a change in accounting principle IAS 19 (revised).

Net Debt Development



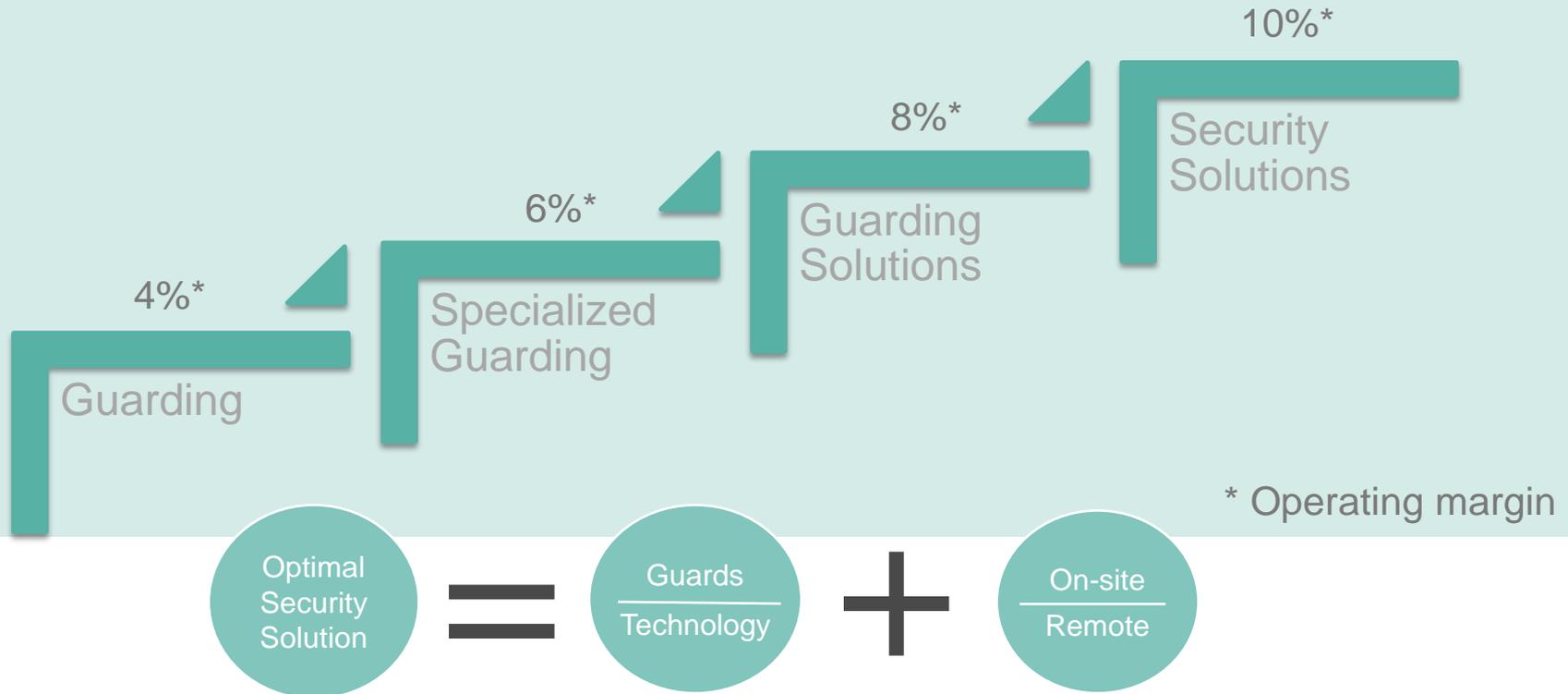
MSEK

Net debt January 1, 2013	-9 865
Free cash flow	-250
Acquisitions	-134
IAC payments	-238
Dividend paid	-1 095
Change in net debt	-1 717
Translation and revaluation	-189
Net debt June 30, 2013	-11 771



Focus areas in 2013 – Technology investments

- Sales of security solutions and technology 6% of Group sales in 2012 and 7% in H1 2013 – target to triple share by end of 2015
- We will continue to selectively acquire technology operations to build and strengthen our technology platform



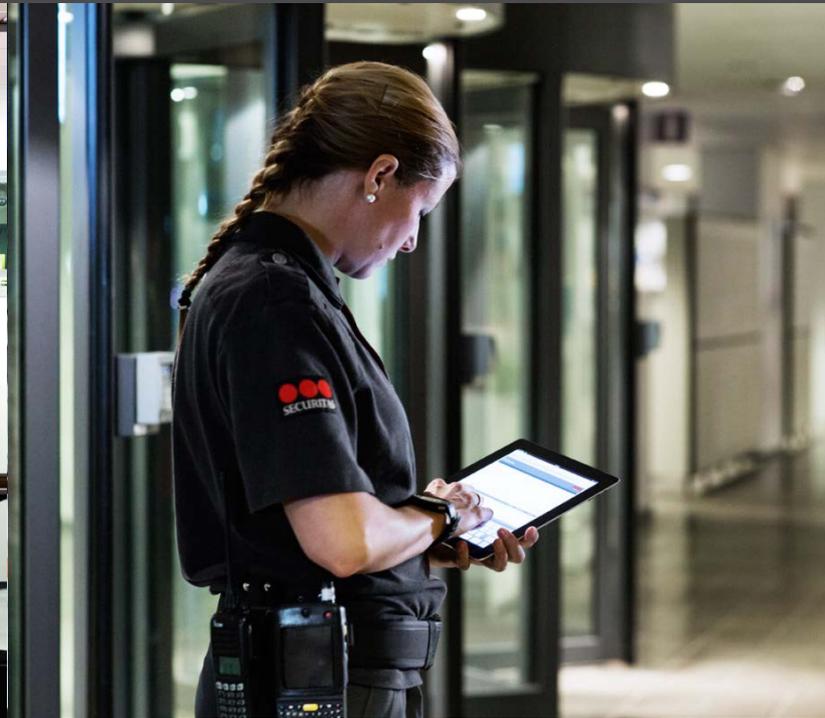
Save the date – Investor Day 2013



- Thursday, December 5 in Stockholm
- More details will follow within the coming weeks



Questions and Answers





Integrity | Vigilance | Helpfulness

[securitas.com](https://www.securitas.com)