Stockholm, 21 July 2017

Interim report, January – June 2017

January – June 2017

- Net sales increased by 145 percent to SEK 1,367.4 million (557.5). Organic growth was 19 percent.
- EBITDA amounted to SEK 120.1 million (24.3).
- EBITDA excluding items affecting comparability[1] (adjusted EBITDA) amounted to SEK 154.9 million (37.3).
- EBIT amounted to SEK 59.3 million (20.7).
- Net profit for the period amounted to SEK 32.2 million (12.7).
- Basic and diluted earnings per share amounted to SEK 0.63 (0.33).

Second quarter, April – June 2017

- Net sales increased by 157 percent to SEK 745.2 million (290.3). Organic growth was 18 percent.
- EBITDA amounted to SEK 49.3 million (-1.0).
- EBITDA excluding items affecting comparability[1] (adjusted EBITDA) amounted to SEK 74.0 million (12.0).
- EBIT amounted to SEK 18.3 million (-2.9).
- The net loss for the quarter amounted to SEK -1.2 million (-5.8).
- Basic earnings per share were SEK -0.03 (-0.15).

Significant events during the quarter

- The acquisition of Dialogue Group Ltd was completed on 10 May and is included in the consolidated accounts from that date. The purchase consideration was GBP 32.0 million (SEK 368.7 million) on a cash- and debt-free basis. The acquisition was financed with expanded credit facilities of GBP 32.7 million (SEK 389.1 million).
- As decided by the annual general meeting held 19 May 2017, 4,067,647 new shares were issued in a directed share issue on 31 May at a subscription price of SEK 120 per share. The issue was executed to reduce debt and strengthen the company's capacity for future acquisitions. The new issue raised SEK 488.1 million before issue costs of SEK 7.0 million after tax.

Significant events after the end of the period

- CLX acquired the remaining 33 percent of the share capital in Caleo Technologies AB in Gothenburg, Sweden, from the minority owners. Caleo develops software that CLX sells as part of its offering to operators under the Symsoft brand. Caleo was made into a wholly owned subsidiary in order to enhance product integration and further clarify the Symsoft offering.

1) See the table on page 3 for a specification of items affecting comparability.

Invitation to report presentation by phone or online

The report will be presented in a phone conference at 09.00 CET on 21 July.
To participate in the presentation by phone, please call any of the following numbers and state the code 9652482:

SE: +46-8 535 264 08
UK: +44-20 3427 1907
US: +1-646 254 3366

Register here to watch the presentation via Webcast: https://edge.media-server.com/m6/p/935t6xi6.

About CLX Communications

CLX Communications (CLX) is a leading global vendor of cloud communications services and solutions for enterprises and mobile operators. Mobile communications services from CLX make it possible for enterprises to communicate globally with their customers and connected devices - IoT (Internet of Things) swiftly, securely and cost-effectively. CLX Communications' solutions enable business critical communication worldwide via mobile messaging services (SMS), voice services, and mobile IoT connectivity services. CLX has grown profitably since the company was founded. The Group is headquartered in Stockholm, Sweden, and has a presence in 20+ additional countries. The shares of CLX Communications are listed on Nasdaq Stockholm: CLX.

Message from the CEO

Continued strong growth strengthening our leading market position

The first half of 2017 was an intense and exciting period for CLX. We are continuing to grow organically and carried out two key acquisitions and a successful share issue, reinforcing our capacity for sustained growth.

For the rest of 2017, we will be focusing on organic growth and reaching full economies of scale from the acquisitions we have made thus far. We are consolidating our business platform and streamlining our processes and support functions, aimed at enabling further execution of our acquisition strategy in 2018. Accordingly, we will continue to widen our product offering and achieve further economies of scale.

In the integration of last year's major acquisition, Mblox, we outperformed our goals for operational cost synergies and achieved significant revenue and cost synergies in relation to operators. The integration of Xura and Dialogue is proceeding well and will continue some months into 2018, when we also expect to achieve the full financial effects of these acquisitions as well.

Sales growth continued in the second quarter of the year, and we reached sales of SEK 745 million (290). Adjusted EBITDA margin was 9.9 percent (4.1). The gross margin declined slightly this quarter compared to the first quarter of the year. This is due mainly to normal market fluctuations, including an increase in traffic costs in the British market, where our sales are substantial. There were also many public holidays early in the quarter, which had negative impact on both sales and profitability in our messaging business. Development was favorable during the latter part of the quarter, with good growth and profitability. The gross margin declined in the Operator Division due to a temporarily higher proportion of hardware deliveries in customer projects.

The acquisition of Sinch contributed voice and video communications services that we can sell to our existing customer base. Several interesting business ventures began during the spring, such as voice communications to banks and taxi companies, as well as video for training and education providers.

Development of services within the Internet of Things is also proceeding as planned. Looking ahead, we see many further and exciting business opportunities that will emerge gradually in the field.

Our position as the market leader in enterprise messaging was confirmed this spring in an important industry report, "ROCCO Research A2P Messaging." The report made particular note of our strengths in the areas of service quality, reliability and technical expertise, as well as our good reputation in the market.

CLX's position is strengthened continuously. We are increasing our market shares, creating further economies of scale, adding products and services that generate long-term value and winning new high-potential customers. I am looking at the future with great confidence and high expectations for the exciting development that lies ahead.

Stockholm, 21 July 2017

Johan Hedberg
President and CEO

Operations

The market

Demand for CLX's products and services remains strong. The cloud-based A2P Messaging Segment (automated business-critical messages from enterprises to individuals) is highly competitive, but CLX has purposefully built up a leading market position. As a result, the company is winning market shares organically, based on quality, cost-effectiveness and economies of scale, and is well-positioned to consolidate the market through acquisitions. As a leading market player, with substantial economies of scale and a strong negotiating position vis-a-vis customers and suppliers, CLX has strong potential to be highly profitable.

Market demand is also increasing for integrated, cloud-based communications solutions that include messaging, voice and video communication. In order to offer our customers a complete communication solution, CLX continues to increase its exposure to complementary product and development areas, such as cloud-based voice communication and the Internet of Things (IoT). CLX is focusing on addressing, and growing in, both geographical markets and in market segments where there is potential for sustained good profitability.

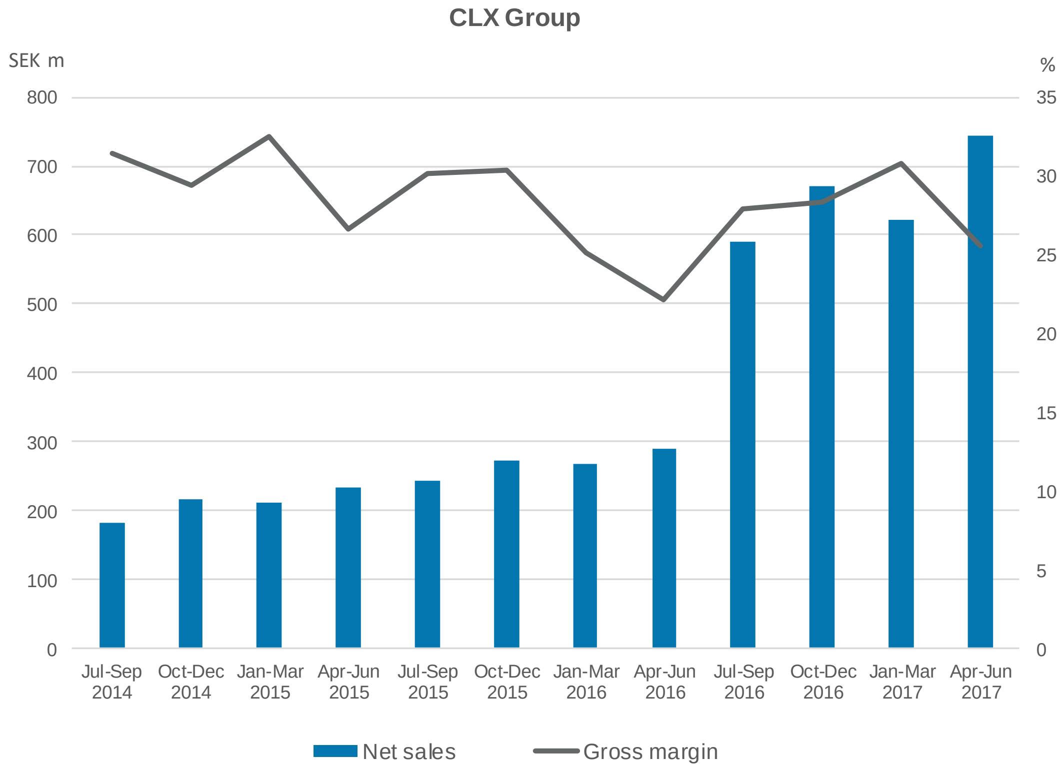
CLX Group overview

For a list and definitions of financial measurements defined under IFRS and those not defined under IFRS, as well as operational measurements, please refer to page 20.

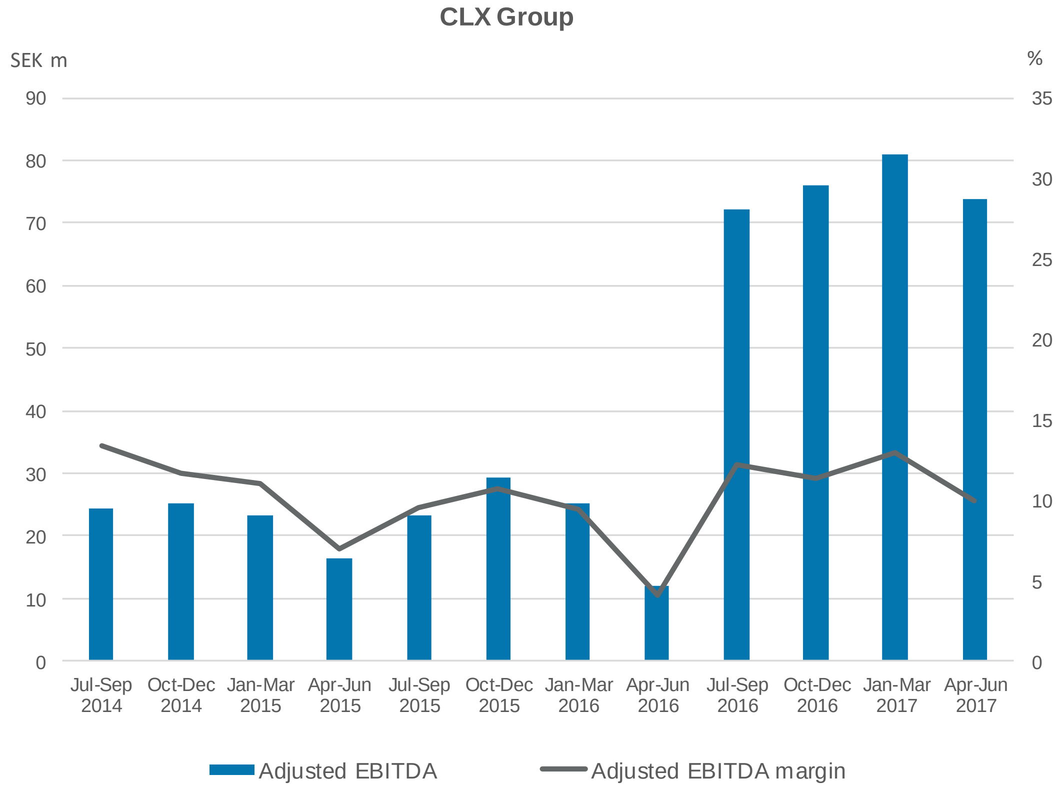
CLX Group, SEK million	Apr - Jun 2017	Apr - Jun 2016	Jan - Jun 2017	Jan - Jun 2016	Jul - Dec 15/16 18M	R12M
Net sales	745.2	290.3	1,367.4	557.5	2,333.9	2,627.2
Gross profit	190.7	64.4	382.0	131.5	642.3	736.4
Gross margin	25.6%	22.2%	27.9%	23.6%	27.5%	28.0%
Operating profit, EBITDA	49.3	-1.0	120.1	24.3	161.9	216.4
EBITDA margin	6.6%	-0.3%	8.8%	4.4%	6.9%	8.2%
Adjusted EBITDA	74.0	12.0	154.9	37.3	238.0	303.1
Adjusted EBITDA margin	9.9%	4.1%	11.3%	6.7%	10.2%	11.5%
Adjusted EBITDA / gross profit	38.8%	18.7%	40.5%	28.4%	37.1%	41.2%
Operating profit, EBIT	18.3	-2.9	59.3	20.7	112.5	113.1
EBIT margin	2.5%	-1.0%	4.3%	3.7%	4.8%	4.3%
Adjusted EBIT	42.9	10.1	94.1	33.7	188.6	199.9
Adjusted EBIT margin	5.8%	3.5%	6.9%	6.0%	8.1%	7.6%
Profit for the period	-1.2	-5.8	32.2	12.7	111.6	101.9
Net margin	-0.2%	-2.0%	2.4%	2.3%	4.8%	3.9%
Cash flow from operating activities	76.2	25.6	82.6	26.3	107.6	150.3
Equity ratio	40.3%	22.8%	40.3%	22.8%	37.2%	40.3%
Diluted earnings per share, SEK	-0.03	-0.15	0.63	0.33	2.56	2.05
Average number of employees	345	156	333	156	199	314

Items affecting comparability, SEK m	Apr - Jun 2017	Apr - Jun 2016	Jan - Jun 2017	Jan - Jun 2016	Jul - Dec 15/16 18M	R12M
Market listing costs	-	-	-	-	-11.2	-
Acquisition costs	-5.7	-13.0	-8.8	-13.0	-17.1	-13.0
Restructuring costs	-15.1	-	-15.1	-	-35.2	-50.3
Integration costs	-3.8	-	-10.8	-	-12.6	-23.5
Total items affecting comparability	**-24.6**	**-13.0**	**-34.8**	**-13.0**	**-76.1**	**-86.7**

Net sales and gross margin



Adjusted EBITDA and adjusted EBITDA margin



April – June 2017

Net sales

Consolidated net sales grew in the quarter by 157 percent to SEK 745.2 million (290.3). Amounts in parentheses refer to the corresponding quarter in the preceding year. Organic growth was 18 percent.

The strong growth during the quarter, compared to the same quarter in the preceding calendar year, is mainly an effect of the acquisitions carried out in the past twelve months. The high number of public holidays early in the quarter had negative impact on sales and profitability for the messaging business. Development was favorable during the latter part of the quarter, with good growth and profitability.

Underlying growth among the majority of our existing customers remained strong and we have continued to win many new customers. CLX's strategy is to create economies of scale and thereby ensure that long-term return targets are achieved. In line with this strategy, CLX will focus on continued growth, both organically and through acquisitions.

Gross profit

During the quarter, gross profit amounted to SEK 190.7 million (64.4) and the gross margin amounted to 25.6 percent (22.2).

An increase in traffic costs in the British market, which we could only partially pass on to our customers, had negative impact on the gross margin during the quarter. This is a normal market fluctuation, where profitability in various markets periodically moves up or down due to changes in conditions including traffic patterns, agreements with and between operators, and available traffic routes. As we have substantial sales in the United Kingdom, such a fluctuation also has impact at the consolidated level. In certain cases, contractual terms in relation to customers and operators diverge. As a result, a price change by an operator during a period may affect profitability, up or down, on parts of our traffic.

Finally, gross margin levels vary from one geographical market to the next, and because CLX's growth rate in different markets varies over time, this will lead to some fluctuations in the company's gross margin.

The gross margin declined in the Operator Division during the quarter due to a temporarily higher proportion of hardware deliveries in customer projects.

Operating profit

EBITDA amounted to SEK 49.3 million (-1.0) and EBIT was SEK 18.3 million (-2.9). Adjusted EBITDA divided with gross profit was 38.8 percent (18.7). The increase is an effect of the change in gross margin that came about due to the acquisition of Mblox.

In the coming quarters, the focus will be mainly on continued efforts to realize the profit and growth potential offered by the recent acquisitions. These acquisitions have put CLX in a much stronger negotiating position vis-a-vis both customers and operators. This also created the conditions for increased economies of scale and lower operating costs per transaction. Efforts to realize these economies of scale and optimize the cost structure are ongoing. As regards Mblox, this is mainly complete. The work has begun in relation to Xura and Dialogue, but the full synergy effects will not be achieved until the first half of 2018. At that point, all traffic will have been migrated to a group-wide transaction platform, which will make it possible to further improve the efficiency of many support functions.

Acquisition, restructuring and integration costs are charged to profit for the quarter at SEK 24.6 million (13.0). Adjusted for these items, EBITDA amounted to SEK 74.0 million (12.0) and EBIT to SEK 42.9 million (10.1). Foreign exchange fluctuations affected operating profit for the quarter by SEK 3.9 million (1.9).

Acquisition costs are attributable primarily to external advisory services in relation to the acquisition of Dialogue. Restructuring costs refer mainly to severance pay and related costs for employees who become redundant in acquired companies. This does not, however, include payroll costs for the period such employees are still working in the business. Integration costs refer primarily to the development of a group-wide transaction system.

January – June 2017

Net sales

Consolidated net sales grew in the period by 145 percent to SEK 1,367.4 million (557.5). Amounts in parentheses refer to the corresponding period in the preceding year. Organic growth was 19 percent.

Gross profit

During the period, gross profit amounted to SEK 382.0 million (131.5) and the gross margin amounted to 27.9 percent (23.6).

Operating profit

EBITDA amounted to SEK 120.1 million (24.3) and EBIT was SEK 59.3 million (20.7). Adjusted EBITDA divided with gross profit was 40.5 percent (28.4).

Acquisition, restructuring and integration costs are charged to profit for the period at SEK 34.8 million (13.0). Adjusted for these items, EBITDA amounted to SEK 154.9 million (37.3) and EBIT to SEK 94.1 million (33.7). Foreign exchange fluctuations affected operating profit for the period by SEK 3.0 million (3.2).

Other income and expense items

Net financial expense was SEK -17.3 million (0.4), with interest costs amounting to SEK -9.3 million (-0.7) and foreign exchange differences to SEK -7.5 million (0.7). The foreign exchange differences are attributable primarily to the remeasurement of financial assets and liabilities denominated in other currencies. The Group's effective tax rate was 23.4 percent (40.0). Net profit for the period amounted to SEK 32.2 million (12.7).

An analysis of deferred tax assets in Mblox was completed in the second quarter as part of the acquisition analysis. The deferred tax assets assessed as usable have been capitalized in the balance sheet, which has reduced consolidated goodwill to a corresponding extent. Tax on profits in the Mblox companies where such deferred tax assets exist are thus recognized as deferred tax in profit and loss. Deferred tax has no effect on cash flow. In the future, the effective tax rate is expected to remain at about the same level as during the first half of 2017.

Investments

Net investments in intangible assets and in property, plant and equipment amounted to SEK 11.0 million (13.7). Investments relate primarily to capitalized development expenditure of SEK 9.1 million (13.1), and licenses.

CLX has increased investments in areas including the development of new services in the strategically important field of IoT. The investments consist both of development work and of hardware and software used for the operation of customer systems within the framework of the company's Managed Service offering.

The acquisition of Xura Secure Communications GmbH was completed on 16 February and is included in the consolidated accounts from that date. The purchase consideration was EUR 14.7 million (SEK 138.0 million) on a cash- and debt-free basis. Xura is based in Munich and had 16 employees at 31 December 2016. Xura had sales in 2016 of approximately EUR 25.5 million (SEK 241.5 million) with

EBITDA of approximately EUR 2.1 million (SEK 19.9 million). The acquisition was financed with expanded credit facilities of GBP 12.5 million (SEK 133.9 million).

Dialogue Group Ltd was acquired on 10 May and is included in the consolidated accounts from that date. The purchase consideration was GBP 32.0 million (SEK 368.7 million) on a cash- and debt-free basis. Dialogue was founded in 1994. Its head office is in Sheffield, UK and the company has 49 employees. During the period of March 2016 – February 2017, Dialogue had sales of approximately GBP 36.7 million (SEK 417.9 million) and gross profit of about GBP 11.5 million (SEK 130.9 million). EBITDA was about GBP 5.2 million (SEK 59.2 million), with an EBITDA margin of 14.2 percent. Expected net synergies have been estimated at about GBP 1 million, realizable within 12–18 months. The acquisition was financed with expanded credit facilities of GBP 32.7 million (SEK 381.9 million).

See Note 5 for further information about acquisitions.

Cash flow, liquidity and financial position

Cash flow from operating activities amounted to SEK 82.6 million (26.3). A number of customer payments attributable to the first quarter were received in the second quarter, which resulted in strong cash flow. Consolidated cash and cash equivalents at 30 June 2017 amounted to SEK 690.0 million (115.3), as well as an unutilized credit facility of SEK 100 million (100).

Equity at 30 June 2017 amounted to SEK 1,340.3 million (865.0), corresponding to an equity ratio of 40.3 percent (37.2). Equity per share amounted to SEK 24.89 (17.34). A warrant issue raised SEK 8.3 million in equity, see Note 4.

As decided by the annual general meeting held 19 May 2017, 4,067,647 new shares were issued in a directed share issue on 31 May at a subscription price of SEK 120 per share. The issue was executed to reduce debt and strengthen the company's capacity for future acquisitions. The issue raised SEK 488.1 million before issue costs of SEK 7.0 million after tax.

Employees

The average number of employees (full-time equivalents) in the Group amounted to 333 (156), of whom 20 percent (15) women. CLX continues to recruit new employees, both in Sweden and internationally. Including consultants, the Group employed an average of approximately 380 persons during the period.

Significant events after the end of the period

- On 4 July, CLX acquired the remaining 33 percent of the share capital in Caleo Technologies AB in Gothenburg, Sweden, from the minority owners. Caleo develops software that CLX sells as part of its offering to operators under the Symsoft brand. Caleo was made into a wholly owned subsidiary in order to enhance product integration and further clarify the Symsoft offering.

Enterprise Division

The Enterprise Division provides cloud-based communication solutions to the enterprise sector for effective communication with customers, employees and the Internet of Things (IoT).

Enterprise Division, SEK million	Apr - Jun 2017	Apr - Jun 2016	Jan - Jun 2017	Jan - Jun 2016	Jul - Dec 15/16 18M	R12M
Net sales	696.7	256.6	1,263.0	486.8	2,080.8	2,434.9
Gross profit	149.8	32.5	289.4	65.0	406.4	562.4
Gross margin	21.5%	12.7%	22.9%	13.4%	19.5%	23.1%
Operating profit, EBITDA	74.7	6.8	146.1	20.9	173.6	277.0
EBITDA margin	10.7%	2.7%	11.6%	4.3%	8.3%	11.4%

The division sustained strong development in the A2P Messaging business during the reporting period, largely through the acquisitions of Mblox, Xura and Dialogue. The acquisitions have more than doubled the business area's sales, and improved profitability. Current focus is on further organic growth in the combined customer base.

CLX's efforts in the field of IoT continue to develop. CLX has delivered its first commercial application to a limited number of existing beta customers. In parallel, intensive development work is in progress aimed at continuing the successive launch of new functionality.

Net sales

During the quarter, net sales increased by SEK 440.1 million to SEK 696.7 million (256.6), up by 172 percent year-on-year. Organic growth is 19 percent, primarily driven by the following factors:

- CLX's existing customers are expanding their engagement, partly through volume growth and partly through investing in more of CLX's new products and services.
- CLX is winning business from new customers and customer groups.
- Development of CLX's reseller strategy is ongoing.

Profit

Gross profit increased during the quarter to SEK 149.8 million (32.5). EBITDA increased by SEK 67.9 million to SEK 74.7 million (6.8).

Work to integrate and streamline the operations of Mblox has been ongoing since the acquisition. The process is complete in all material respects and operating costs per sent message for the combined business are at a very competitive level. Further cost reductions will be possible going forward, as synergy effects from the acquisitions of Xura and Dialogue are realized. It is the express ambition of CLX to be the market provider with the lowest operating cost per sent message.

Foreign exchange fluctuations impacted the division's operating profit during the quarter by SEK 4.9 million (1.2).

Other

The integration of Xura and Dialogue has begun. Certain staff adjustments have been carried out. Migration of traffic from each company's existing platform will occur when development of CLX's new transaction platform is complete.

Sentinel, Dialogue's firewall software for mobile network operators, is still sold mainly as part of a wider A2P Messaging offering to operators. Accordingly, it will be included in the Enterprise Division's reporting until further notice. Going forward, the intention is to begin marketing and selling Sentinel as part of the Operator Division's offering.

Operator Division

The Operator Division develops software solutions for mobile operators and other service providers such as mobile virtual network operators (MVNOs). The division supplies software solutions, as both products and services, to enable operators to effectively manage their services in messaging and payments.

The Operator Division continues to develop in line with the company's strategic plans. The work to complete a significant deal closed in late 2016 with a leading mobile phone operator in the Middle East is still in progress, but will be wrapped up in the second half of 2017.

Operator Division, SEK million	Apr - Jun 2017	Apr - Jun 2016	Jan - Jun 2017	Jan - Jun 2016	Jul - Dec 15/16 18M	R12M
Net sales	40.7	38.2	86.3	76.1	260.9	174.1
Gross profit	34.0	31.8	76.8	66.5	235.6	157.7
Gross margin	83.6%	83.4%	89.0%	87.4%	90.3%	90.6%
Operating profit, EBITDA	5.5	6.3	24.1	18.8	80.0	51.7
EBITDA margin	13.5%	16.6%	27.9%	24.7%	30.7%	29.7%

Net sales

Net sales in the Operator Division increased during the quarter by SEK 2.5 million to SEK 40.7 million (38.2).

The launch of the CLX Managed Service offering has attracted great interest from existing and potential customers. Revenues from these activities are of a recurring nature and CLX has a strategic goal to increase the proportion of repeat revenue in the Operator Division. We are thus looking forward with confidence to the continued positive development of this offering.

Profit

Gross profit rose during the quarter by SEK 2.2 million to SEK 34.0 million (31.8). EBITDA decreased by SEK 0.8 million to SEK 5.5 million (6.3). The decrease in the gross margin was attributable mainly to a temporarily larger proportion of hardware deliveries in customer projects. Foreign exchange fluctuations impacted the division's operating profit during the quarter by SEK -1.1 million (0.9).

Other

The Operator Division continues to invest in its Platform as a Service (PaaS) offering in order to address the demand among existing and new types of customer groups that want to launch or streamline their communication services.

Sinch

Sinch is an internationally leading developer of cloud-based voice and video communications solutions.

The development of the Sinch product portfolio with extended functionality is proceeding as planned. We are also focusing on increased growth through cross-selling between Sinch and CLX. The work to coordinate product development, marketing and sales between Sinch and CLX is ongoing. Several interesting business ventures began during the spring, such as cross sales of voice communications to banks and taxi companies, as well as video for training and education providers.

Sinch, SEK million	Apr - Jun 2017	Apr - Jun 2016	Jan - Jun 2017	Jan - Jun 2016	Jul - Dec 15/16 18M*	R12M
Net sales	10.8	-	22.3	-	1.4	23.6
Gross profit	8.4	-	17.4	-	0.9	18.2
Gross margin	77.9%	-	78.1%	-	62.8%	77.2%
Operating profit, EBITDA	-4.4	-	-9.2	-	0.6	-8.6
EBITDA margin	-40.9%	-	-41.1%	-	43.3%	-36.3%

*Sinch was acquired on 20 December 2016 and is included in the consolidated accounts from that date.

Net sales

Sinch had net sales of SEK 10.8 million during the quarter.

Profit

Gross profit for the quarter was SEK 8.4 million. EBITDA was SEK -4.4 million. Foreign exchange fluctuations impacted Sinch’s operating profit during the quarter by SEK 0.0 million.

Quarterly summary

CLX Group, SEK million	Jul - Sep 2015	Oct - Dec 2015	Jan - Mar 2016	Apr - Jun 2016	Jul - Sep 2016	Oct - Dec 2016	Jan - Mar 2017	Apr - Jun 2017
Net sales	243.2	273.5	267.2	290.3	590.2	669.6	622.2	745.2
Gross profit	73.4	83.0	67.2	64.4	164.9	189.4	191.3	190.7
Gross margin	30.2%	30.4%	25.1%	22.2%	27.9%	28.3%	30.7%	25.6%
Operating profit, EBITDA	13.5	27.9	25.3	-1.0	28.1	68.1	70.8	49.3
EBITDA margin	5.5%	10.2%	9.5%	-0.3%	4.8%	10.2%	11.4%	6.6%

Enterprise Division, SEK million	Jul - Sep 2015	Oct - Dec 2015	Jan - Mar 2016	Apr - Jun 2016	Jul - Sep 2016	Oct - Dec 2016	Jan - Mar 2017	Apr - Jun 2017
Net sales	197.9	224.2	230.2	256.6	552.8	619.1	566.4	696.7
Gross profit	31.2	37.1	32.5	32.5	130.8	142.2	139.6	149.8
Gross margin	15.8%	16.6%	14.1%	12.7%	23.7%	23.0%	24.7%	21.5%
Operating profit, EBITDA	8.5	13.3	14.1	6.8	59.8	69.2	71.4	74.7
EBITDA margin	4.3%	5.9%	6.1%	2.7%	10.8%	11.2%	12.6%	10.7%

Operator Division, SEK million	Jul - Sep 2015	Oct - Dec 2015	Jan - Mar 2016	Apr - Jun 2016	Jul - Sep 2016	Oct - Dec 2016	Jan - Mar 2017	Apr - Jun 2017
Net sales	46.6	50.5	37.9	38.2	37.8	50.0	45.6	40.7
Gross profit	42.3	45.9	34.6	31.8	34.1	46.9	42.7	34.0
Gross margin	90.6%	91.0%	91.4%	83.4%	90.3%	93.7%	93.8%	83.6%
Operating profit, EBITDA	16.2	17.4	12.4	6.3	12.8	14.8	18.6	5.5
EBITDA margin	34.7%	34.5%	32.9%	16.6%	34.0%	29.6%	40.8%	13.5%

Sinch, SEK million	Jul - Sep 2015	Oct - Dec 2015	Jan - Mar 2016	Apr - Jun 2016	Jul - Sep 2016	Oct - Dec 2016	Jan - Mar 2017	Apr - Jun 2017
Net sales	-	-	-	-	-	1.4	11.4	10.8
Gross profit	-	-	-	-	-	0.9	8.9	8.4
Gross margin	-	-	-	-	-	62.8%	78.2%	77.9%
Operating profit, EBITDA	-	-	-	-	-	0.6	-4.7	-4.4
EBITDA margin	-	-	-	-	-	43.3%	-41.3%	-40.9%

Items affecting comparability

CLX Group, SEK million	Jul - Sep 2015	Oct - Dec 2015	Jan - Mar 2016	Apr - Jun 2016	Jul - Sep 2016	Oct - Dec 2016	Jan - Mar 2017	Apr - Jun 2017
Market listing costs	-9.7	-1.5	-	-	-	-	-	-
Acquisition costs	-	-	-	-13.0	-2.9	-1.2	-3.1	-5.7
Restructuring costs	-	-	-	-	-35.2	-	-	-15.1
Integration costs	-	-	-	-	-5.9	-6.7	-7.0	-3.8
Recovered previously impaired accounts rec.	-	-	-	-	-	-	-	-
Total items affecting comparability	**-9.7**	**-1.5**	**-**	**-13.0**	**-44.0**	**-7.9**	**-10.1**	**-24.6**

CLX Group, SEK million	Jul - Sep 2015	Oct - Dec 2015	Jan - Mar 2016	Apr - Jun 2016	Jul - Sep 2016	Oct - Dec 2016	Jan - Mar 2017	Apr - Jun 2017
Net sales	243.2	273.5	267.2	290.3	590.2	669.6	622.2	745.2
Gross profit	73.4	83.0	67.2	64.4	164.9	189.4	191.3	190.7
Gross margin	30.2%	30.4%	25.1%	22.2%	27.9%	28.3%	30.7%	25.6%
Adjusted EBITDA	23.2	29.4	25.3	12.0	72.1	76.0	80.9	74.0
Adjusted EBITDA margin	9.5%	10.7%	9.5%	4.1%	12.2%	11.4%	13.0%	9.9%
Adjusted EBITDA / gross profit	31.6%	35.4%	37.7%	18.7%	43.7%	40.1%	42.3%	38.8%
Adjusted EBITDA per share - diluted, SEK	0.62	0.78	0.67	0.32	1.48	1.56	1.63	1.45

Condensed income statement

CLX Group, SEK million	Apr - Jun 2017	Apr - Jun 2016	Jan - Jun 2017	Jan - Jun 2016	Jul - Dec 15/16 18M	R12M
Net sales	**745.2**	**290.3**	**1,367.4**	**557.5**	**2,333.9**	**2,627.2**
Other operating income	10.4	4.0	14.8	9.1	40.8	36.2
Work performed by the entity and capitalized	4.0	4.6	9.1	13.1	22.7	17.6
Cost of goods sold and services	-554.5	-225.9	-985.4	-425.9	-1,691.6	-1,890.8
Other external costs	-71.7	-31.6	-125.1	-49.0	-211.4	-245.2
Employee benefits expenses	-78.4	-38.1	-151.6	-73.3	-281.7	-293.0
Other operating expenses	-5.6	-4.3	-9.0	-7.1	-50.8	-35.5
EBITDA	**49.3**	**-1.0**	**120.1**	**24.3**	**161.9**	**216.4**
Depreciation and amortization	-31.1	-1.9	-60.8	-3.6	-49.5	-103.3
EBIT	**18.3**	**-2.9**	**59.3**	**20.7**	**112.5**	**113.1**
Finance income	94.0	9.8	118.4	11.5	105.1	211.5
Finance expenses	-103.7	-9.8	-135.7	-11.0	-96.2	-219.9
Profit/loss before tax	**8.6**	**-2.9**	**42.0**	**21.2**	**121.4**	**104.7**
Current tax	-3.9	-2.4	-4.1	-6.4	-35.7	-24.4
Deferred tax	-5.9	-0.4	-5.7	-2.1	25.9	21.5
Profit/loss for the period	**-1.2**	**-5.8**	**32.2**	**12.7**	**111.6**	**101.9**
Attributable to:						
Owners of the parent	-1.4	-5.8	31.8	12.6	111.3	101.5
Non-controlling interests	0.2	0.0	0.4	0.0	0.2	0.3

Earnings per share

CLX Group, SEK	Apr - Jun 2017	Apr - Jun 2016	Jan - Jun 2017	Jan - Jun 2016	Jul - Dec 15/16 18M	R12M
Earnings per share						
- Basic	-0.03	-0.15	0.63	0.33	2.58	2.05
- Diluted	-0.03	-0.15	0.63	0.33	2.55	2.05

Condensed statement of comprehensive income

CLX Group, SEK million	Apr - Jun 2017	Apr - Jun 2016	Jan - Jun 2017	Jan - Jun 2016	Jul - Dec 15/16 18M	R12M
Profit for the period	-1.2	-5.8	32.2	12.7	111.6	101.9
Other comprehensive income or loss						
Translation differences	-20.4	0.1	-18.9	0.1	35.2	16.5
Hedge accounting net investments	-25.7	-	-35.1	-	-10.4	-45.4
Cash flow hedges	-	21.6	-	21.6	-	-2.7
Tax effect on items in other comprehensive income	5.4	-4.7	7.9	-4.7	-7.5	0.9
Other comprehensive income for the period	**-40.6**	**16.9**	**-46.2**	**17.0**	**17.3**	**-30.7**
Total comprehensive income for the period	**-41.8**	**11.2**	**-14.0**	**29.7**	**128.9**	**71.2**
Attributable to:						
Owners of the parent	-41.9	11.1	-14.2	73.3	128.8	71.2
Non-controlling interests	0.1	0.0	0.2	0.0	0.0	0.0

Condensed balance sheet

CLX Group, SEK million	Note	6/30/2017	6/30/2016	12/31/2016
Assets				
Goodwill		864.0	56.7	803.6
Customer relationships		633.3	-	613.7
Operator relationships		116.9	-	46.4
Proprietary software		113.5	18.4	92.7
Other intangible non-current assets		6.3	4.2	8.4
Tangible non-current assets		18.0	8.6	14.2
Non-current financial assets		19.2	5.5	11.4
Deferred tax assets		169.6	0.8	29.6
Total non-current assets		*1,940.9*	*94.1*	*1,620.1*
Financial receivables		-	50.0	-
Tax receivables		6.6	3.3	6.6
Other current receivables		684.4	276.2	580.6
Cash and cash equivalents		690.0	9.3	115.3
Total current assets		*1,381.1*	*338.8*	*702.5*
Total assets		**3,322.0**	**432.9**	**2,322.6**
Equity and liabilities				
Equity attributable to owners of the parent	3	1,334.0	93.5	859.1
Non-controlling interests		6.2	5.2	5.9
Total equity		*1,340.3*	*98.6*	*865.0*
Provision for deferred taxes		277.7	15.3	290.1
Provision for restructuring costs		16.4	-	8.9
Other provisions		0.3	-	-
Total provisions		*294.5*	*15.3*	*299.0*
Non-current liabilities, interest bearing		449.7	-	413.9
Non-current liabilities, non-interest bearing		51.9	-	40.6
Total non-current liabilities		*501.6*	*-*	*454.5*
Current liabilities, interest bearing		486.0	58.1	70.1
Tax liabilities		36.4	2.1	29.9
Other current liabilities, non-interest bearing		663.2	258.8	604.2
Total current liabilities		*1,185.6*	*319.0*	*704.2*
Total equity and liabilities		**3,322.0**	**432.9**	**2,322.6**

Financial instruments measured at fair value			
Derivatives with positive fair value	0.6	26.6	0.6
Derivatives with negative fair value	2.4	3.6	0.6

The carrying amount is considered to be a reasonable estimate of the fair value of all financial assets and liabilities. The financial assets and liabilities are attributable to measurement levels 2 and 3. For information on the measurement techniques, see Note 29 in the 2015/16 Annual Report.

Condensed statement of changes in equity

	Attributable to owners of the parent						
CLX Group, SEK million	Share capital	Other capital contributions	Reserves	Retained earnings	Total	Non-controlling interests	Total equity
Opening balance 1 July 2015	0.1	175.0	-0.4	-138.1	36.6	4.9	41.5
Total comprehensive income			18.8	41.6	60.4	0.3	60.7
Bonus issue	3.2			-3.2	0.0		0.0
Issue expenses, net after tax				-3.5	-3.5		-3.5
Closing balance 30 June 2016	**3.2**	**175.0**	**18.4**	**-103.2**	**93.5**	**5.2**	**98.6**
Opening balance 1 January 2017	5.0	881.5	17.1	-44.3	859.1	5.9	865.0
Total comprehensive income			-46.0	31.8	-14.2	0.2	-14.0
Warrants issue		8.3			8.3		8.3
New share issue	0.4	487.7			488.1		488.1
Issue expenses, net after tax				-7.0	-7.0		-7.0
Closing balance 30 June 2017	**5.4**	**1,377.5**	**-28.9**	**-19.6**	**1,334.0**	**6.2**	**1,340.3**

Condensed statement of cash flows

CLX Group, SEK million	Note	Apr - Jun 2017	Apr - Jun 2016	Jan - Jun 2017	Jan - Jun 2016	Jul - Dec 15/16 18M	R12M
Cash flow before changes in working capital		39.6	4.8	98.1	22.0	173.2	211.8
Changes in working capital		36.6	20.8	-15.5	4.3	-65.6	-61.5
Cash flow from operating activities		**76.2**	**25.6**	**82.6**	**26.3**	**107.6**	**150.3**
Net investments in tangible and intangible assets		-5.7	-8.8	-11.0	-13.7	-34.0	-20.7
Change in financial receivables		0.4	-	-6.0	-	-1.4	-7.3
Advance payment to the sellers of Mblox Inc.		-	-50.0	-	-50.0	-	50.0
Acquisition of subsidiary/net assets	5	-311.2	-	-456.1	-	-1,018.0	-1,474.2
Cash flow from investing activities		**-316.5**	**-58.8**	**-473.1**	**-63.7**	**-1,053.4**	**-1,452.2**
New borrowing		381.9	-	515.8	-	468.8	984.6
Amortization of bank loan		-31.5	-1.6	-31.5	-8.3	-79.9	-89.6
Amortization loan ultimate parent company prior listing		-	-	-	-	-1.0	-
New share issue/warrants	3,4	479.4	-4.5	486.9	-4.5	605.9	1,097.3
Additional purchase consideration Caleo, previously expensed		-	-	-	-	-4.7	-4.7
Cash flow from financing activities		**829.8**	**-6.1**	**971.3**	**-12.8**	**989.2**	**1,987.6**
Cash flow for the period		**589.6**	**-39.3**	**580.7**	**-50.2**	**43.4**	**685.7**
Cash and cash equivalents at the beginning of the period		106.0	48.5	115.3	59.4	71.0	9.3
Exchange rate differences in cash and cash equivalents		-5.6	0.1	-6.1	0.1	1.0	-4.9
Cash and cash equivalents at the end of the period		**690.0**	**9.3**	**690.0**	**9.3**	**115.3**	**690.0**

Other disclosures

CLX Group, SEK million	Apr - Jun 2017	Apr - Jun 2016	Jan - Jun 2017	Jan - Jun 2016	Jul - Dec 15/16 18M	R12M
Share information						
Basic earnings per share, SEK	-0.03	-0.15	0.63	0.33	2.58	2.05
Diluted earnings per share, SEK	-0.03	-0.15	0.63	0.33	2.55	2.05
Basic weighted average number of shares*	50,890,324	37,786,040	50,212,383	37,786,040	42,706,358	49,526,997
Diluted weighted average number of shares*	50,890,324	37,786,040	50,212,383	37,786,040	43,212,236	49,526,997
Number of ordinary shares at the end of the period	53,602,089	32,432,430	53,602,089	32,432,430	49,534,442	53,602,089
Total number of shares at the end of the period	53,602,089	32,432,430	53,602,089	32,432,430	49,534,442	53,602,089
Financial position						
Equity attributable to owners of the parent	1,334.0	93.5	1,334.0	93.5	859.1	1,334.0
Equity ratio	40.3%	22.8%	40.3%	22.8%	37.2%	40.3%
Equity per share, SEK	24.89	2.88	24.89	2.88	17.34	24.89
Net investments in tangible and intangible assets	5.7	8.8	11.0	13.7	34.0	20.7
Cash and cash equivalents	690.0	9.3	690.0	9.3	115.3	690.0
Net debt	245.7	48.9	245.7	48.9	368.6	245.7
Employees						
Number of FTEs	345	156	333	156	199	314
Percentage female	21%	16%	20%	15%	17%	20%
Key figures						
Operating margin, EBITDA	6.6%	-0.3%	8.8%	4.4%	6.9%	8.2%
Operating margin, EBIT	2.5%	-1.0%	4.3%	3.7%	4.8%	4.3%
Net margin, profit for the period	-0.2%	-2.0%	2.4%	2.3%	4.8%	3.9%

*Historical average number of shares has been recalculated after new share issue for comparison.

Segment reporting

An operating segment is defined as a business activity that is able to generate revenues and incur costs, whose operating results are regularly reviewed by the entity's chief executive officer and for which separate financial information is available. The Group's operating segments consist of the Enterprise Division, the Operator Division and Sinch. Items below EBITDA and items affecting comparability are not allocated to the segments.

Apr - Jun 2017, SEK million	Enterprise Division	Operator Division	Sinch	Parent company, unallocated items and eliminations	Group
External revenue	**696.1**	**38.3**	**10.8**	**-**	**745.2**
Internal revenue	0.6	2.4	-	-3.0	-
Gross profit	**149.8**	**34.0**	**8.4**	-1.5	**190.7**
EBITDA	**74.7**	**5.5**	**-4.4**	-26.5	**49.3**
Depreciation and amortization					-31.1
EBIT					**18.3**
Finance expenses					-9.7
Profit before tax					**8.6**

EBITDA for the parent company amounts to SEK -1.5 million. Unallocated items include acquisition costs of SEK 5.7 million, restructuring costs of SEK 15.1 million and integration costs of SEK 3.8 million.

Apr - Jun 2016, SEK million	Enterprise Division	Operator Division	Sinch	Parent company, unallocated items and eliminations	Group
External revenue	**256.6**	**33.7**	**-**	**-**	**290.3**
Internal revenue	0.0	4.5	-	-4.5	-
Gross profit	**32.5**	**31.8**	**-**	0.0	**64.4**
EBITDA	**6.8**	**6.3**	**-**	-14.1	**-1.0**
Depreciation and amortization					-1.9
EBIT					**-2.9**
Finance income					0.0
Loss before tax					**-2.9**

EBITDA for the parent company amounts to SEK -1.1 million. Unallocated items include acquisition costs of SEK 13.0 million.

Jan - Jun 2017, SEK million	Enterprise Division	Operator Division	Sinch	Parent company, unallocated items and eliminations	Group
External revenue	**1,261.9**	**83.2**	**22.3**	**-**	**1,367.4**
Internal revenue	1.1	3.1	-	-4.2	-
Gross profit	**289.4**	**76.8**	**17.4**	-1.5	**382.0**
EBITDA	**146.1**	**24.1**	**-9.2**	-50.1	**120.1**
Depreciation and amortization					-60.8
EBIT					**59.3**
Finance expenses					-17.3
Profit before tax					**42.0**

EBITDA for the parent company amounts to SEK -6.0 million. Unallocated items include acquisition costs of SEK 8.8 million, restructuring costs of SEK 15.1 million and integration costs of SEK 10.8 million.

Jan - Jun 2016, SEK million	Enterprise Division	Operator Division	Sinch	Parent company, unallocated items and eliminations	Group
External revenue	**486.7**	**70.8**	**-**	**-**	**557.5**
Internal revenue	0.0	5.3	-	-5.4	-
Gross profit	**65.0**	**66.5**	**-**	0.0	**131.5**
EBITDA	**20.9**	**18.8**	**-**	-15.3	**24.3**
Depreciation and amortization					-3.6
EBIT					**20.7**
Finance income					0.4
Profit before tax					**21.2**

EBITDA for the parent company amounts to SEK -2.3 million. Unallocated items include acquisition costs of SEK 13.0 million.

Parent company

CLX Communications AB (publ) owns and manages the shares attributable to the CLX Group. The Group's operational and strategic management functions have been centralized to the parent company. At the end of the period, the parent company had 6 (5) employees. The parent company has no external business activities and the risks are mainly related to the operations of the subsidiaries. The warrants program raised SEK 8.3 million in equity and the directed issue added SEK 483.5 million to equity, excluding issue costs of SEK 7.0 million after tax.

Condensed parent company income statement and balance sheet

CLX Communications AB, SEK million	Jan - Jun 2017	Jan - Jun 2016	Jul - Dec 15/16 18M
Operating revenue	3.5	1.4	7.9
Operating costs	-9.5	-2.6	-36.7
Operating loss, EBIT	**-6.0**	**-1.2**	**-28.8**
Finance income & expenses	-76.7	-0.2	93.3
Profit/loss after financial items	**-82.7**	**-1.4**	**64.5**
Appropriations	-	-	-6.6
Tax on profit/loss for the period	18.2	0.3	-8.4
Profit/loss for the period	**-64.5**	**-1.1**	**49.5**

CLX Communications AB, SEK million	6/30/2017	6/30/2016	12/31/2016
Assets			
Non-current assets	2,065.3	355.0	1,659.4
Current assets	263.1	52.7	31.2
Total assets	**2,328.4**	**407.6**	**1,690.6**
Equity and liabilities			
Equity	1,347.6	178.0	922.8
Untaxed reserves	6.6	-	6.6
Non-current liabilities	489.3	-	453.4
Current liabilities	485.0	229.6	307.9
Total equity and liabilities	**2,328.4**	**407.6**	**1,690.6**
Pledged assets and contingent liabilities	350.0	350.0	350.0

Note 1 – Accounting policies

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the applicable provisions of the Annual Accounts Act. Disclosures in accordance with IAS 34 Interim Financial Reporting are provided in notes and elsewhere in the interim report. The interim report for the parent company has been prepared in accordance with the Annual Accounts Act, which is in accordance with RFR 2 Accounting of Legal Entities. None of the new or amended IFRS standards or interpretations from the IFRS Interpretations Committee which apply from 1 July 2017 has had any material impact on CLX's financial statements.

From 1 January 2017, CLX applies IFRS 2 Share-based Payment to warrants vested over the term of the warrant program. See Note 4 for further information. A warrant program makes it possible for employees to acquire shares in the company. The fair value of subscribed warrants is recognized as employee benefits expense, with a corresponding increase in equity. Fair value is estimated at grand date and allocated over the vesting period. The fair value of granted warrants is estimated using the Black & Scholes model and takes the terms, conditions and circumstances in effect at grant date into account. The amount recognized as an expense is adjusted to reflect the actual number of warrants vested. Social insurance fees attributable to the employee benefits expense that arises upon vesting are expensed over the vesting period. The provision for social insurance fees is based on the fair value of the warrants at reporting date. Fair value is estimated using the measurement model that was used when the warrants were issued.

Apart from the above, the accounting policies and estimation methods are unchanged from those applied in the Annual Report 2015/16.

Note 2 – Pledged assets and contingent liabilities

The shares in CLX Networks AB and Symsoft AB have been pledged as collateral for the obligations within the current loan agreement. The consolidated value of pledged assets at 30 June 2017 amounted to SEK 373.4 million (258.6). In addition, floating charges in these companies of SEK 20 million (20) and SEK 25 million (25), respectively, have been pledged as collateral for the loan agreement. Other guarantees amounted to SEK 5.7 million (4.4).

Note 3 – Shares and share capital

Shares and share capital	Ordinary shares	Share capital
Opening balance 1 January 2017	49,534,442	4,953,444
New share issue	4,067,647	406,765
Closing balance 30 June 2017	**53,602,089**	**5,360,209**

As decided by the annual general meeting held 19 May 2017, 4,067,647 new shares were issued in a directed share issue on 31 May at a subscription price of SEK 120 per share. The issue raised SEK 488.1 million in equity before issue costs of SEK 7.0 million after tax.

Note 4 – Incentive program

Under the incentive program decided by the extraordinary general meeting held 5 December 2016, 1,205,700 warrants have been subscribed for by senior management personnel and key employees within CLX. The program is divided into three series, with exercise periods of 16 January – 16 April 2020, 2021 and 2022, respectively. All participants have been granted one third of their warrants in each series. The average fair value per warrant was SEK 9.56 at grant date. The exercise price is SEK 127.67 per share in all series.

Participants outside the US and the UK have paid a premium of SEK 9.56 per warrant, through which CLX has realized SEK 7.8 million in equity These participants received their warrants with no obligations, but CLX has the right to repurchase the warrants if the participant’s employment with the company ends before the respective exercise point or if the participant wishes to transfer the warrants.

Participants in the US and the UK were granted their warrants against no monetary consideration and their warrants will vest over the course of the warrant program. For these participants, the warrant program contains terms and conditions according to which the participant must be an employee of CLX during the vesting period and that CLX's earnings per share must have increased by a minimum of 10 percent per year to qualify to subscribe for shares.

Warrants	Apr - Jun 2017	Apr - Jun 2016	Jan - Jun 2017	Jan - Jun 2016	Jul - Dec 15/16 18M	R12M
Number of outstanding warrants at the beginning of the period	818,229	-	-	-	-	-
New issue of warrants	-	-	1,678,000	-	-	1,678,000
Warrants not yet vested	36,375	-	-351,096	-	-	-351,096
Warrants not subscribed, in own custody	-	-	-472,300	-	-	-472,300
Number of outstanding warrants at the end of the period	**854,604**	**-**	**854,604**	**-**	**-**	**854,604**

The warrants have not been assessed as dilutive during the period because the exercise price has exceeded the average share price.

Payroll costs for vested warrants are included in profit and loss for the period in the amount of SEK 0.5 million, with a corresponding increase in equity. Social insurance costs are included in profit and loss for the period in the amount of SEK 0.2 million, recognized as a provision in the balance sheet.

Note 5 - Acquisition of group companies

Xura

On 16 February, CLX acquired 100 percent of the share capital in Xura Secure Communications GmbH, one of the leading mobile messaging services providers in Germany, where it has a market share above 30 percent. Xura has a strong position in the banking, logistics and aviation sectors, where it has been delivering solutions including secure login for online banks, notification services for logistics companies and check-in services for airlines for several years.

The purchase consideration was EUR 14.7 million (SEK 138.0 million) on a cash- and debt-free basis. The purchase consideration was paid in cash. The purchase agreement also includes an earn-out based on gross profit performance, and which could amount to a maximum of USD 1.5 million. The anticipated outcome discounted to present value amounts to USD 1.3 million (SEK 11.8 million) and has been recognized as a liability. If the earn-out is triggered it will become due for payment during the second quarter of 2018. According to the preliminary acquisition analysis, goodwill of SEK 86.7 million arose upon acquisition, mainly attributable to the expertise and expanded geographic range contributed by Xura. The estimated useful lives are ten years for customer relationships, five years for operator relationships and three years for proprietary software.

Dialogue

CLX acquired 100 percent of the share capital in Dialogue Group Ltd on 10 May. Dialogue was founded in 1994. Its head office is in Sheffield, UK and the company has 49 employees. During the period of March 2016 – February 2017, Dialogue had sales of approximately GBP 36.7 million (SEK 417.9 million) and gross profit of about GBP 11.5 million (SEK 130.9 million). EBITDA was about GBP 5.2 million (SEK 59.2 million), with an EBITDA margin of 14.2 percent. Expected net synergies have been estimated at about GBP 1 million, realizable within 12-18 months.

The purchase consideration was GBP 32.0 million (SEK 368.7 million) on a cash- and debt-free basis. Cash and debt has not yet been settled. According to the preliminary acquisition analysis, goodwill of SEK 219.9 million arose upon acquisition, mainly attributable to the expertise and expanded geographic range contributed by Dialogue. The estimated useful lives of customer relationships, operator relationships and proprietary software is ten years.

Mblox

The acquisition analysis relating to the preceding year's acquisition of Mblox was completed during the second quarter. This included examination of tax-related losses, which resulted in recognition of an additional SEK 155.1 million in deferred tax assets. Deferred tax liabilities on acquired non-current intangible assets have been reduced by SEK 37.1 million due to a change in the tax rate. Goodwill has including other adjustments been reduced by SEK 188.8 million.

Acquisition analysis

Fair value acquired net assets, SEK million	Xura	Dialogue	Mblox
Customer relationships	81.2	15.2	585.4
Operator relationships	2.7	77.9	40.7
Proprietary software	4.7	18.5	-
Tangible & other intangible non-current assets	1.1	5.1	10.9
Non-current financial assets	-	-	6.3
Deferred tax assets	-	-	155.1
Current assets	43.5	110.0	170.7
Cash and cash equivalents	9.3	63.0	61.0
Deferred tax liability	-29.3	-27.9	-213.4
Current liabilities	-37.0	-113.1	-220.4
Total acquired net assets	**76.3**	**148.8**	**596.5**

Allocation of purchase consideration

Purchase consideration, SEK million	Xura	Dialogue	Mblox
Original purchase consideration	138.0	368.7	966.6
Additional purchase consideration, debt	11.8	-	-
Settlement working capital	11.2	-	0.7
Settlement debt	-7.2	-	-
Settlement cash and cash equivalents	9.3	-	61.0
Total purchase consideration	**163.0**	**368.7**	**1,028.4**
Fair value acquired net assets	-76.3	-148.8	-596.5
Goodwill	**86.7**	**219.9**	**431.9**

Effects of acquisitions on consolidated cash and cash equivalents

Investing activities, SEK million	Xura	Dialogue
Original purchase consideration	138.0	368.7
Settlement working capital	11.2	-
Settlement debt	-7.2	-
Settlement cash and cash equivalents	9.3	-
Cash and cash equivalents in acquired entity	-9.3	-63.0
Expenses directly linked to the acquisition	3.3	5.3
Effect on consolidated cash and cash equivalents from acquisitions	**145.2**	**310.9**

Contribution of acquired companies to consolidated sales and profit, including restructuring costs

Jan - Jun 2017, SEK million	Xura	Dialogue	Total
Net sales	105.9	80.1	186.0
Profit for the period	4.5	-2.0	2.6

The following table shows net sales and profit for the period as if the acquisitions had taken place on 1 January 2017

Jan - Jun 2017, SEK million	Xura	Dialogue	CLX	Amortization acquired assets	Elimination internal sales	Total
Net sales	146.2	225.0	1,183.7	-	-9.9	1,545.0
Profit for the period	6.4	8.6	40.4	-7.5	-	47.9

Definitions of financial terms, performance measurements and operational measurements

Financial measurements defined under IFRS:

Gross profit	Net sales less the cost of goods and services sold
Earnings per share, basic and diluted	Net profit for the period attributable to owners of the parent divided by the volume-weighted average number of shares outstanding in the period before/after dilution

The company presents certain financial measurements that are not defined under IFRS. The company believes that these measurements provide useful supplemental information to investors and the company's management for reasons including that they enable evaluation of the company's performance. Because not all companies calculate financial measurements in the same way, these are not always comparable to measurements used by other companies. These financial measurements should therefore not be considered a substitute for measurements defined under IFRS.

Financial measurements not defined under IFRS:

Equity ratio	Equity as a percentage of total assets
Equity per share	Equity at end of period attributable to owners of the parent divided by number of shares at the end of period
Gross margin	Gross profit in relation to net sales
Interest-bearing liabilities	Bank loans and financial leasing liabilities
Net debt	Interest-bearing liabilities less cash and cash equivalents
Net investments in property, plant and equipment and intangible assets	Investments in property, plant and equipment and intangible assets during the period less divested property, plant and equipment and intangible assets
Net margin	Net profit for the period in relation to net sales
Operating profit, EBIT	Profit for the period before financial income, financial expense and tax
Operating profit, EBITDA	Profit for the period before financial income, financial expense, tax and depreciation, amortization and impairment of intangible assets and property, plant and equipment
Adjusted EBIT	Profit for the period before financial income, financial expense and tax, adjusted for items affecting comparability
Adjusted EBITDA	Profit for the period before financial income, financial expense, tax and depreciation, amortization and impairment of intangible assets and property, plant and equipment, adjusted for items affecting comparability
EBIT margin / Adjusted EBIT margin	Operating profit EBIT / Adjusted EBIT in relation to net sales
EBITDA margin / Adjusted EBITDA margin	Operating profit EBITDA / Adjusted EBITDA in relation to net sales

Operational measurements

Average number of employees	Average number of employees during the period, recalculated as full-time equivalents
Percentage women	Average number of women in relation to the average total number of employees during the period, recalculated as full-time equivalents
Number of ordinary shares at the end of the period	Number of ordinary shares at the end of the period
Organic growth	Change in net sales excluding the contribution of acquired units to net sales in relation to net sales in the comparison period
Total shares outstanding at the end of the period	Total number of ordinary shares and preference shares at the end of the period

Forthcoming reporting dates

Interim report, January – September 2017	7 November 2017
Year-end report, January – December 2017	16 February 2018

Outlook

CLX does not publish forecasts.

Risk assessment

CLX is, like all businesses, exposed to various types of risks in its operations. These include risks related to currency fluctuations, dependence on certain strategic partners, technological change, dependence on key personnel, as well as tax risks and political risks related to the multinational nature of the Group's activities. Risk management is an integral part of CLX's management, and risks are described in more detail in the Annual Report 2015/16, Note 30. The risks described for the Group may also have an indirect impact on the parent company.

Forward-looking statements

This report contains statements concerning, among other things, CLX's financial position and earnings as well as statements regarding market conditions that may be forward-looking. CLX believes that the expectations reflected in these forward-looking statements are based on reasonable assumptions. Forward-looking statements, however, include risks and uncertainties and actual outcomes or consequences may differ materially from those expressed. Other than as required by applicable law, forward-looking statements apply only on the day they are presented and CLX does not undertake to update any of them in light of new information or future events.

Assurance

The board of directors and the CEO certify that the interim report gives a true and fair view of the company's and the Group's operations, position and results and describes significant risks and uncertainties faced by the company and the companies included in the Group.

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Stockholm, 21 July 2017

Erik Fröberg Chairman	Kjell Arvidsson	Charlotta Falvin
Renée Robinson Strömberg	Johan Stuart	Björn Zethraeus

Johan Hedberg
President and CEO

Note: CLX Communications AB (publ) is required to publish the information in this interim report pursuant to the EU market abuse regulation. The information was submitted for publication on 21 July 2017 at 07.30 CET.

This report is published in Swedish and English. In case of any differences between the English version and the Swedish original text, the Swedish version shall apply. This report has not been subject to review by the company's independent auditor.