



*Security solutions
through people*

January – March 2007

Stockholm May 14, 2007

Agenda

Information meeting – Q1 2007

- Highlights Q1 2007 *Alf Göransson*
- Divisional Performance *Alf Göransson*
- Financial Review *Håkan Winberg*
- Summary *Alf Göransson*

- Q&A *Alf Göransson*



Highlights Q1 2007

Operational Highlights Q1 2007

- **As a further step in the specialization process a new segment organization has been introduced since January 1, 2007**
- **Mobile and Monitoring is now a separate segment with focus on small and medium-sized customers**
- **The new Group management is in place, reflecting this new organization**
- **The listing of Loomis will not take place 2007 – full focus on stabilizing the cash management operations in the UK**
- **Securitas strategy going forward will be presented in August 2007**



Financial Highlights Q1 2007

| MSEK | Q1 2007 | Q1 2006 | Total change % | FY 2006 | FY 2005 | Total change % |
|---|---------------|---------------|----------------|---------------|---------------|----------------|
| Sales | 15,218 | 14,948 | 2 | 60,523 | 58,201 | 4 |
| <i>Organic sales growth, %</i> | 5 | 5 | | 6 | 4 | |
| Operating income before amortization | 823 | 809 | 2 | 3,591 | 3,526 | 2 |
| <i>Operating margin, %</i> | 5.4 | 5.4 | | 5.9 | 6.1 | |
| <i>Real change, %</i> | 7 | -1 | | 4 | 5 | |
| Income before taxes and items affecting comparability | 670 | 665 | 1 | 2,943 | 2,992 | -2 |
| <i>Real change, %</i> | 6 | -6 | | 4 | 8 | |
| Income before taxes | 694 | 655 | 6 | 883 | 2,841 | -69 |
| <i>Real change, %</i> | 12 | -8 | | -67 | 4 | |
| Net income for the period, continuing operations | 518 | 451 | 15 | 513 | 2,158 | - |
| Earnings per share, before items affecting comparability, continuing operations (SEK) | 1.37 | 1.25 | 10 | 5.97 | 6.24 | -4 |
| Earnings per share, continuing operations (SEK) | 1.41 | 1.23 | 15 | 1.41 | 5.84 | -76 |





Divisional Performance

Security Services North America

| MSEK | Q1 2007 | Q1 2006 | FY 2006 |
|--------------------------------|--------------|--------------|---------------|
| Total sales | 5,234 | 5,537 | 21,736 |
| <i>Organic sales growth, %</i> | <i>4</i> | <i>6</i> | <i>5</i> |
| Operating income | 260 | 260 | 1,088 |
| <i>Operating margin, %</i> | <i>5.0</i> | <i>4.7</i> | <i>5.0</i> |
| <i>Real change, %</i> | <i>11</i> | <i>-</i> | <i>-</i> |

- Organic sales growth adjusted for hurricanes in line with 2006
- Operating margin improved with 0.3 pp driven by improved gross margins



Security Services Europe

| MSEK | Q1 2007 | Q1 2006 | FY 2006 |
|--------------------------------|--------------|--------------|---------------|
| Total sales | 5,990 | 5,443 | 22,786 |
| <i>Organic sales growth, %</i> | 8 | 5 | 7 |
| Operating income | 330 | 305 | 1,316 |
| <i>Operating margin, %</i> | 5.5 | 5.6 | 5.8 |
| <i>Real change, %</i> | 10 | - | - |

- Strong organic sales growth in Norway, UK, Belgium and the Netherlands. Aviation continues to show double digit growth
- Stable development of operating margin
- Focus on specialization after creation of the new Mobile and Monitoring division

Mobile and Monitoring

| MSEK | Q1 2007 | Q1 2006 | FY 2006 |
|--------------------------------|--------------|--------------|--------------|
| Total sales | 1,143 | 1,065 | 4,419 |
| <i>Organic sales growth, %</i> | 7 | 3 | 4 |
| Operating income | 132 | 130 | 597 |
| <i>Operating margin, %</i> | 11.5 | 12.2 | 13.5 |
| <i>Real change, %</i> | 2 | - | - |

- Improved organic sales growth to 7 percent. Focus on building a stronger sales force.
- Operating margin includes build up of the sales organization

| MSEK | Q1 2007 | Q1 2006 | FY 2006 |
|--------------------------------|--------------|--------------|---------------|
| Total sales | 2,802 | 2,873 | 11,474 |
| <i>Organic sales growth, %</i> | 2 | 6 | 5 |
| Operating income | 148 | 180 | 838 |
| <i>Operating margin, %</i> | 5.3 | 6.3 | 7.3 |
| <i>Real change, %</i> | -13 | - | - |

- Lower organic sales growth in the USA and negative growth in the UK and Sweden impacts the overall growth
- Operating margin continues to be impacted by wage pressure in the USA and also losses in the Danish cash handling operation
- Measures are taken and action plans are implemented in order to turn the negative trends

Loomis, continued

- Continued efforts to solve the historical variance in the Loomis Cash Management business in the UK (LCM) – but slower progress than planned
- Improved routines are being implemented – but not ready until second half of 2007
- The listing of Loomis will not take place during 2007



Financial Review

Income

| MSEK | Jan-Mar 2007 | Jan-Mar 2006 | Jan-Dec 2006 |
|--|-----------------|-----------------|-----------------|
| Total sales | 15,217.5 | 14,947.9 | 60,523.0 |
| <i>Organic sales growth, %</i> | 5 | 5 | 6 |
| <i>Change y/y, %</i> | 2 | 11 | 4 |
| Operating income bef. amortization | 823.4 | 809.0 | 3,591.1 |
| <i>Operating margin, %</i> | 5.4 | 5.4 | 5.9 |
| <i>Real change, y/y, %</i> | 7 | -1 | 4 |
| <i>Change y/y, %</i> | 2 | 5 | 2 |
| Amortization of acq rel. int. fixed assets | -24.8 | -23.6 | -93.3 |
| Acq. rel restructuring costs | 0.0 | -0.2 | -0.4 |
| Items affecting comparability | 23.7 | -10.0 | -2,060.2 |
| Operating income after amortization | 822.3 | 775.2 | 1,437.2 |
| <i>Real change, y/y, %</i> | 12 | -3 | -54 |
| <i>Change y/y, %</i> | 6 | 4 | -56 |
| Financial income and expense | -128.5 | -119.3 | -519.8 |
| Revaluation of financial instr. | -0.3 | -1.8 | -35.8 |
| Share in income of associated companies | 0.4 | 0.4 | 1.2 |
| Income before taxes | 693.9 | 654.5 | 882.8 |
| <i>Real change, y/y, %</i> | 12 | -8 | -67 |
| <i>Change y/y, %</i> | 6 | -2 | -69 |
| Taxes | -176.2 | -203.3 | -369.3 |
| % | -25.4 | -31.1 | -41.8 |
| Net income for the period | 517.7 | 451.2 | 513.5 |
| Earnings per share | 1.41 | 1.23 | 1.41 |

COMMENTS:

- Items affecting comparability +24 MSEK (-10) comprise of Globe settlement and Loomis re-branding
- Finance net increase mainly due to increased interest rates
- Revaluation of financial instruments will remain around zero for 2007
- Negative currency impact Q1 on PBT level 6%
- Tax rate 2006 adjusted for items affecting comparability 2006 is same as 2007, 26%



Cash Flow

| MSEK | Jan-Mar 2007 | Jan-Mar 2006 | Jan-Dec 2006 |
|--|-----------------|-----------------|-----------------|
| Operating activities | | | |
| Operating income before amortization | 823.4 | 809.0 | 3,591.1 |
| Investment in fixed assets | -376.0 | -342.7 | -1,511.8 |
| Reversal of depreciation | 359.4 | 368.0 | 1,477.9 |
| Change in accounts receivable | -136.7 | -188.7 | -702.6 |
| Changes in other operating capital employed | -243.7 | -697.0 | 210.5 |
| Cash flow from operational activities | 426.4 | -51.4 | 3,065.1 |
| <i>Cash flow from operational activities, %</i> | <i>52</i> | <i>-6</i> | <i>85</i> |
| Financial income and expenses paid | -90.5 | -114.5 | -516.1 |
| Current taxes paid | -131.2 | -90.1 | -769.0 |
| Free cash flow | 204.7 | -256.0 | 1,780.0 |
| <i>Free cash flow, %</i> | <i>38</i> | <i>-49</i> | <i>75</i> |
| Cash flow from investing activities, acquisitions | -144.5 | -39.7 | -361.2 |
| Cash flow from items affecting comparability | 14.1 | - | -129.3 |
| Cash flow from financing activities | 2,039.5 | 849.3 | -1,106.3 |
| Cash flow for the period, continuing operations | 2,113.8 | 553.6 | 183.2 |
| Cash flow for the period, discontinued operations | - | 847.6 | -1,251.0 |
| Cash flow for the period, all operations | 2,113.8 | 1,401.2 | -1,067.8 |
| <i>Free cash flow/Net debt</i> | <i>0.23</i> | <i>0.19</i> | <i>0.18</i> |

COMMENTS:

- Cash flow Q1 2007 in line with normal cash flow
- Q1 2006 impacted by negative one-off effects of MSEK 270
- Acquisitions Q1 amounted to MSEK 145.
- Free cash flow/Net debt is 0.23 which is in line with group target of >0.20



Capital Employed and Financing

| MSEK | Mar 31, 2007 | Mar 31, 2006 | Dec 31, 2006 |
|--|-----------------|------------------|-----------------|
| Operating capital employed, continuing operations | 5,241.6 | 6,651.8 | 4,669.2 |
| <i>DSO</i> | 46 | 45 | 45 |
| <i>Operating capital employed as % of sales, continuing operations</i> | 8 | 11 | 8 |
| <i>Return on operating capital employed, continuing operations, %</i> | 32 | 54 | 29 |
| Goodwill, continuing operations | 14,423.0 | 15,195.2 | 14,031.6 |
| Acquisition related intangible fixed assets, continuing operations | 469.9 | 354.5 | 464.2 |
| Shares in associated companies, continuing operations | 178.8 | 179.5 | 172.7 |
| Capital employed, continuing operations | 20,313.3 | 22,381.0 | 19,337.7 |
| <i>Return on capital employed, continuing operations %</i> | 8 | 15 | 8 |
| Capital employed, discontinued operations | - | 4,837.2 | - |
| Capital employed, all operations | 20,313.3 | 27,218.2 | 19,337.7 |
| Net debt, all operations | -9,885.5 | -11,961.9 | -9,734.6 |
| Shareholders' equity, all operations | 10,427.8 | 15,256.3 | 9,603.1 |
| <i>Net debt equity ratio/multiple, all operations</i> | 0.95 | 0.78 | 1.01 |

COMMENTS:

- Capital employed stable
- Return on capital employed adjusted for items affecting comparability was 17%





Summary

Group Management



| | |
|----------------------------|---|
| Alf Göransson | President and CEO, Securitas Group |
| Santiago Galaz Diaz | Divisional President, Security Services North America |
| Bill Barthelemy | Chief Operating Officer, Security Services USA |
| Tore K Nilsen | Divisional President, Security Services Europe |
| Bart Adam | Chief Operating Officer, Security Services Europe |
| Morten Rønning | Divisional President, Mobile |
| Lucien Meeus | Divisional President, Alert Services |
| Olof Bengtsson | Senior Vice President Corporate Finance |
| Bengt Gustafson | Senior Vice President Chief Legal Counsel (from Q3 2007) |
| Gisela Lindstrand | Senior Vice President Corporate Communications and Public Affairs |
| Jan Lindström | Senior Vice President Finance |

Other Senior Executives:

| | |
|---------------------------|---------------------------------|
| Luis Posadas | Senior Executive, Latin America |
| Kris Van den Briel | Senior Executive, India |
| Jack Donohue | Senior Executive, China |

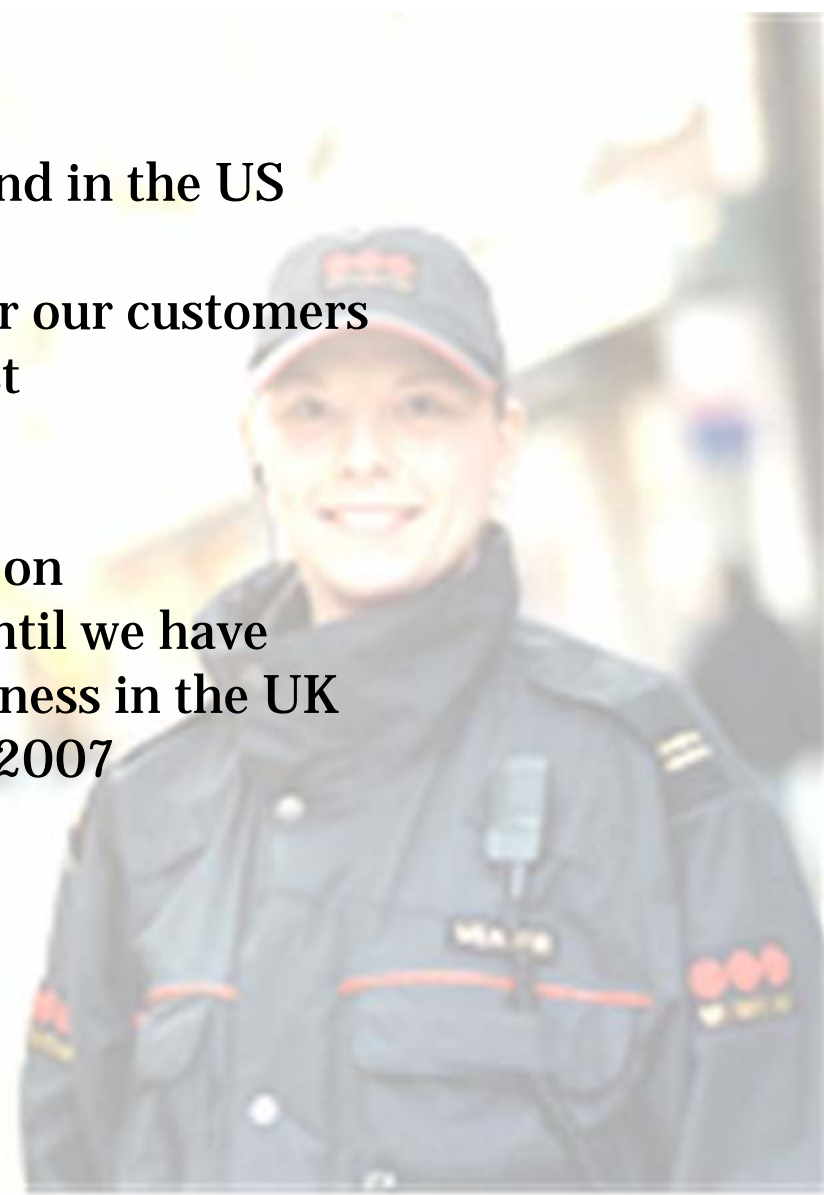
Going Forward

Security Services - Securitas

- Market leading positions in Europe and in the US
- Strong corporate culture
- Focus on more specialized security for our customers
- We will present our strategy in August

Loomis

- Focus on turning trends and to move on
- The plan is to list Loomis - but not until we have stabilized the Cash Management business in the UK
- The listing will not take place during 2007





Integrity Vigilance Helpfulness