

# Press Release



April 19, 2013

## Restated segment comparatives due to organizational changes and adoption of IAS 19 (revised)

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**The tables below show restated comparative figures for the business segments and for the Securitas Group for the full year 2011, the quarters, half-year, first nine months and full year for 2012. The restatement is done to reflect the organizational changes in the Group that took place on January 1, 2013 and to consider the impact from the adoption of the changes in IAS 19 (revised) that took place on the same date.**

### **Organizational changes**

Security Services North America has been affected by operations within security consulting in the Netherlands that have been moved from the segment Other to Pinkerton Corporate Risk Management within Security Services North America. The previous segments Security Services Europe and Mobile and Monitoring have been merged into one segment named Security Services Europe. Furthermore, operations in Spain and Portugal have been moved from the previous segment Mobile and Monitoring to Security Services Ibero-America, while operations within security consulting in Belgium have been moved from the segment Other to Security Services Europe.

The organizational changes have impacted the distribution of sales and operating result between the business segments as well as the elimination of intra-group sales but have not had any impact on the total sales, organic sales growth, operating income nor operating margin for the Securitas Group.

### **IAS 19 (revised)**

IAS 19 (revised) applies to financial years beginning January 1, 2013 or later. It is adopted by the Securitas Group as of the financial year 2013. The impact on the Group from the revised standard is that interest cost and expected return on assets were replaced by a net interest cost which is calculated by applying the discount rate to the net defined benefit obligation (or asset). Further, past service costs are recognized immediately instead of being accrued over the vesting period. The effect on the Group's financial statements is that the costs recognized for 2011 and 2012 related to defined benefits to employees increase. The actual benefits and the cash contributions for these plans are not impacted by IAS 19 (revised).

When restating the comparative years 2012 and 2011 the increase of these costs are MSEK –58 before taxes and MSEK –37 after taxes for 2012. For 2011 the increase was MSEK –50 before taxes and MSEK –30 after taxes. The increase in costs affects production expenses as well as selling and administrative expenses in operating income. The distribution of this impact between the business segments and for the Securitas Group as a whole is disclosed in the tables below. The line “of which impact from IAS 19 (revised)” shows the increase in cost compared to the previous version of IAS 19.

Further, according to IAS 19 (revised) it will no longer be possible to apply the so called corridor method. Since Securitas has not applied the corridor method, this change will have no effect on the Group's financial statements.

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### Security Services North America

MSEK	FY 2011	Q1 2012	Q2 2012	H1 2012	Q3 2012	9M 2012	Q4 2012	FY 2012
<b>Total sales</b>	22 415	5 686	6 069	11 755	5 849	17 604	5 935	23 539
<i>Organic sales growth, %</i>	4	1	1	1	-1	0	1	1
<b>Operating income before amortization</b>	1 236	251	266	517	295	812	301	1 113
<i>of which impact from IAS 19 (revised)</i>	-38	-10	-11	-21	-11	-32	-11	-43
<i>Operating margin, %</i>	5,5	4,4	4,4	4,4	5,0	4,6	5,1	4,7

### Security Services Europe

MSEK	FY 2011	Q1 2012	Q2 2012	H1 2012	Q3 2012	9M 2012	Q4 2012	FY 2012
<b>Total sales</b>	31 589	8 056	8 341	16 397	8 108	24 505	8 236	32 741
<i>Organic sales growth, %</i>	0	1	2	1	2	1	0	1
<b>Operating income before amortization</b>	1 674	405	389	794	504	1 298	375	1 673
<i>of which impact from IAS 19 (revised)</i>	-12	-4	-4	-8	-3	-11	-4	-15
<i>Operating margin, %</i>	5,3	5,0	4,7	4,8	6,2	5,3	4,6	5,1

### Security Services Ibero-America

MSEK	FY 2011	Q1 2012	Q2 2012	H1 2012	Q3 2012	9M 2012	Q4 2012	FY 2012
<b>Total sales</b>	9 420	2 329	2 339	4 668	2 308	6 976	2 365	9 341
<i>Organic sales growth, %</i>	10	2	-5	-2	-6	-3	-4	-3
<b>Operating income before amortization</b>	597	117	121	238	129	367	129	496
<i>of which impact from IAS 19 (revised)</i>	-	-	-	-	-	-	-	-
<i>Operating margin, %</i>	6,3	5,0	5,2	5,1	5,6	5,3	5,5	5,3

### Other

MSEK	FY 2011	Q1 2012	Q2 2012	H1 2012	Q3 2012	9M 2012	Q4 2012	FY 2012
<b>Total sales</b>	642	195	222	417	211	628	216	844
<i>Organic sales growth, %</i>	-	-	-	-	-	-	-	-
<b>Operating income before amortization</b>	-172	-53	-59	-112	-78	-190	-65	-255
<i>of which impact from IAS 19 (revised)</i>	-	-	-	-	-	-	-	-
<i>Operating margin, %</i>	-	-	-	-	-	-	-	-

### Eliminations

MSEK	FY 2011	Q1 2012	Q2 2012	H1 2012	Q3 2012	9M 2012	Q4 2012	FY 2012
<b>Total sales</b>	-9	-2	-1	-3	-3	-6	-1	-7

### Group

MSEK	FY 2011	Q1 2012	Q2 2012	H1 2012	Q3 2012	9M 2012	Q4 2012	FY 2012
<b>Total sales</b>	64 057	16 264	16 970	33 234	16 473	49 707	16 751	66 458
<i>Organic sales growth, %</i>	3	1	0	1	0	0	0	0
<b>Operating income before amortization</b>	3 335	720	717	1 437	850	2 287	740	3 027
<i>of which impact from IAS 19 (revised)</i>	-50	-14	-15	-29	-14	-43	-15	-58
<i>Operating margin, %</i>	5,2	4,4	4,2	4,3	5,2	4,6	4,4	4,6



The information provided in this press release regarding restated segment data is preliminary and has not been reviewed by the Group's auditors.

This press release is also available at: [www.securitas.com](http://www.securitas.com)

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Securitas is a global knowledge leader in security. From a broad range of services of specialized guarding, technology solutions and consulting and investigations, we customize offerings that are suited to the individual customer's needs, in order to deliver the most effective security solutions. Everywhere from small stores to airports, our 300,000 employees are making a difference.

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Securitas AB discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 10.00 (CET) on April 19, 2013.