



Interim report

January – September 2009



THIRD QUARTER OF 2009

- Net sales were SEK 478.3 million (571.1)
- Operating profit was SEK 0.5 million (10.2)
- Loss after tax was SEK -3.6 million (4.7)
- Earnings per share after tax totaled SEK -0.28 (0.37)
- Cash flow after investments amounted to SEK -3.9 million (34.8)

FIRST NINE MONTHS OF 2009

- Net sales were SEK 1,592.0 million (1,877.8)
- Operating loss was SEK -5.0 million (9.2)
- Loss after tax was SEK -16.8 million (-1.4)
- Earnings per share after tax totaled SEK -1.33 (-0.11)
- Cash flow after investments amounted to SEK -4.7 million (33.3)
- The equity/assets ratio rose to 41.8% (39.6)

PartnerTech develops and manufactures products under contract for leading companies, primarily in Defense and Maritime, Industry, Information Technology, MedTech and Instrumentation, CleanTech and Point of Sale Applications. With some 1,400 employees at its plants in Sweden, Norway, Finland, Poland, the UK, the United States and China, PartnerTech reports annual sales of approximately SEK 2.4 billion. PartnerTech AB (www.partnertech.com), the parent company, has its head office in Vellinge, Sweden and is listed on the OMX Nordic Exchange Stockholm.

The disclosures in this report have been sent to the Swedish Financial Supervisory Authority (Finansinspektionen).



A WORD FROM THE CEO

The state of the economy during the first half of the year posed a number of challenges for PartnerTech. The rapid decline in demand during the second quarter required us to adjust our capacity utilization. In addition, we have been carrying out comprehensive structural changes for the past couple of years in order to strengthen our competitiveness and maintain our ability to offer a cost-effective range of products and services throughout the value chain. Our customers clearly took advantage of the summer months, particularly July and August, to go on extended vacations. They also availed themselves of the opportunity to deplete existing inventories, as the result of which we compensated for lower volumes. But orders accelerated in September and sales rose. Whether the trend is sustainable or not is difficult to estimate. It is possible that customers are temporarily replenishing their inventories after the summer.

Regardless of how the market develops going forward, the rapid sales growth we are currently experiencing poses challenges for both our suppliers and us. In such a situation, we can benefit from having implemented a process-oriented organization that allows rapid operational adjustments and the kind of flexibility that the market is looking for. Flexibility also requires consideration of the various cyclical needs and differences among our six market areas. For instance, there is a direct connection between H1N1 influenza and the requirements of companies whose niche is in the MedTech and Instrumentation market area. Expectations that the pandemic will exact a heavy toll on the general population have quickly boosted demand for analytical tools in the medical devices industry. PartnerTech now has the opportunity to demonstrate that it can meet customer needs even when they are subject to rapid fluctuations.

Our offering is designed to satisfy our customers and establish long-term relationships with them. To promote that goal, we continually upgrade our Centers of Excellence in their particular areas of expertise: electronics, mechanics, enclosure and system integration. We also make a concerted effort to ensure ongoing skills development among our employees. That is a decisive factor if implementation of a process-oriented organization is to raise the level of commitment and flexibility that we can offer. That way we can set the stage to be in the vanguard while creating competitive goods and services for our customers.

Whether the current upturn in demand is temporary or lasting is still uncertain as we enter the fourth quarter.

In order to strengthen our industrial structure, our sights remain set on moving capacity to Eastern Europe and Asia. That will strengthen our position among the leading European contract manufacturers.

Rune Glavare
President and CEO

NET SALES, EARNINGS AND PROFITABILITY IN THE THIRD QUARTER

Third quarter net sales declined by SEK 92.8 million to SEK 478.3 million (571.1).

Sales in the third quarter of 2008 that were related to units that have now been divested amounted to SEK 18.8 million (see the 2008 annual report for a detailed description of divested units). In other words, sales for comparable units decreased by 13.0%. The economic downturn accounts for most of the decline. Also because of the slow economy, the orders of PartnerTech's customers are placed on shorter and shorter notice. That means greater volatility, thereby creating even more daunting challenges for our operations to meet.

Because of exchange rate changes when translating the sales of foreign subsidiaries sales boosted by SEK 4.8 million compared with last year.

The group's operating profit for the third quarter was SEK 0.5 million (10.2). Operating expenses were down by SEK 83.1 million, and sales were down by SEK 92.8 million, from the third quarter of 2008.

Return on operating capital was 0.2% (4.5) in the third quarter.

Loss after tax was SEK -3.6 million (4.7), generating earnings per share after tax of SEK -0.28 (0.37).

Cash flow after investments was SEK -3.9 million (34.8), primarily due to lower profitability.

NET SALES, EARNINGS AND PROFITABILITY FOR THE FIRST NINE MONTHS

Net sales for the first nine months of 2009 were SEK 1,592.0 million (1,877.8), a decrease of 15.2% from the same period of 2008. The decline resulted from the general state of the economy, as well as divestment of a number of units and operations. The reduction for comparable units was SEK 200.6 million or 10.7%.

Given fluctuations in exchange rates, sales of foreign subsidiaries were SEK 38.7 million higher after translation than they would have been had rates for the third quarter of 2008 been applied. That corresponds to 2.4% of total sales.

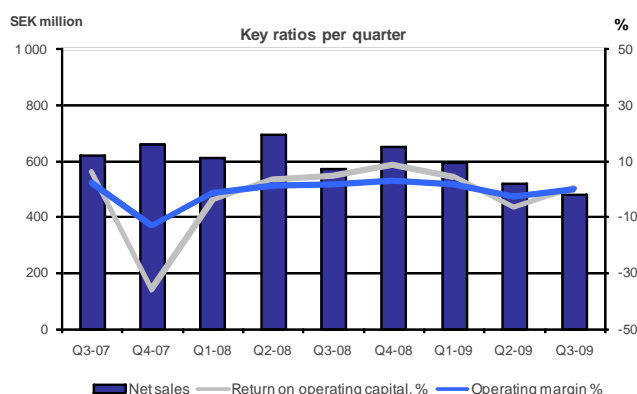
The group's operating loss for the first nine months of the year was SEK -5.0 million (9.2). The downturn in the business cycle accounted for the decline.

Return on operating capital was -2.4% (1.3) for the first nine months.

Net financial expense was SEK -14.1 million (-10.2). Unfavorable exchange rate effects were responsible for most of the poorer performance.

Loss after tax was SEK -16.8 million (-1.4).

Cash flow after investments was SEK -4.7 million (33.3). The decline from 2008 was due primarily to weaker profitability.



Net sales, earnings and profitability

SEK million	Q3-07	Q4-07	Q1-08	Q2-08	Q3-08	Q4-08	Q1-09	Q2-09	Q3-09
Net sales	618.9	659.5	612.0	694.7	571.1	651.2	594.2	519.5	478.3
Operating profit/loss	14.4	-86.8	-9.1	8.1	10.2	19.4	9.5	-14.9	0.5
Operating margin, %	2.3	-13.2	-1.5	1.2	1.8	3.0	1.6	-2.9	0.1
Rate of capital turnover (multiple)	2.6	2.7	2.7	3.1	2.5	2.9	2.7	2.3	2.2
Return on operating capital, %	5.9	-35.8	-4.0	3.5	4.5	8.6	4.2	-6.7	0.2

SALES TRENDS FOR THE MARKET AREAS

The Defense and Maritime market area primarily manufactures components that are subject to stringent security and quality requirements, as well as products for use by the oil and other industries. Characteristic of the market area is that its contracts often run for a number of years. Sales declined from the third quarter of 2008 by 10.8% to SEK 44.7 million (50.1). The decrease stemmed chiefly from decisions by our customers to postpone volumes.

The Industry market area largely manufactures components and products for operator terminals, power & range control units and similar segments. Because customers in this area are often looking for large-scale production, it is integral to spearheading the development of PartnerTech's global structure. The customer base is relatively large and diversified. Sales totaled SEK 104.7 million (149.1) for the period. The SEK 44.4 million decline was due to poorer demand by a number of customers whose products were affected by the business cycle.

PartnerTech often obtains major assignments in the Information Technology market area. For instance, we manage the entire chain from production of advanced, encapsulated electronics (box build assembly) for distribution and after-sales for many businesses with an international market. Given that the size and applicability of products often make them suitable for somewhat larger-scale production, this area also requires that PartnerTech's international structure grow. Sales fell slightly from the third quarter of 2008 to SEK 130.2 million (134.0). Demand trends were mixed, some customers requiring higher volumes and others suffering from the economic downturn.

Among the products of the MedTech and Instrumentation market area are blood analysis equipment, allergy testing instruments and printed circuit boards for various types of instruments. PartnerTech's local customer centers promote close cooperation, a particularly valuable asset in this area. The ISO 13485 medical device standard is the foundation of our regulatory requirements. Based on our customers, we also adapt our processes to the market requirements placed on the manufacture of medical devices. Sales declined slightly to SEK 83.5 million (85.1) from the same period of 2008.

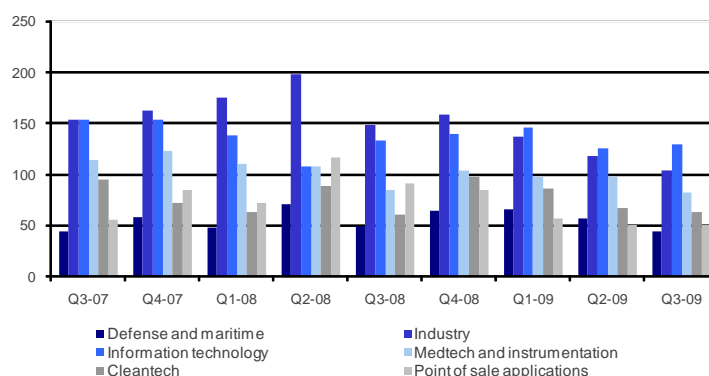
The rapidly expanding CleanTech market area is partially influenced by public policy decisions. The market area, which develops and manufactures both components and complete systems, often requires us to assemble expertise from several of our disciplines. The slight increase in quarterly sales to SEK 63.9 million (61.2) primarily reflected higher demand by a couple of customers.

PartnerTech's Point of Sale Applications market area can boast of sound expertise and experience when it comes to cash handling systems, card readers for payment systems and similar products. PartnerTech is often involved in all links of the customer's value chain – from product development and production to logistics and after-sales. Third quarter sales of SEK 51.3 million (91.6) represented a sharp decline from 2008 but were in line with the second quarter of 2009. The decrease was chiefly due to lower demand by two of the market area's big customers.

Net sales by market area

SEK million	2009 Jul-Sep	2008 Jul-Sep	2009 Jan-Sep	2008 Jan-Sep	Last 12 Months	2008 Jan-Dec
Defense and maritime	44.7	50.1	168.1	170.4	233.1	235.3
Industry	104.7	149.1	360.5	524.3	519.3	683.1
Information technology	130.2	134.0	404.2	381.4	544.2	521.4
Medtech and instrumentation	83.5	85.1	281.0	305.4	385.3	409.7
Cleantech	63.9	61.2	218.0	214.7	315.9	312.7
Point of sale applications	51.3	91.6	160.2	281.7	245.3	366.8
Total	478.3	571.1	1,592.0	1,877.8	2,243.2	2,529.0

SEK million

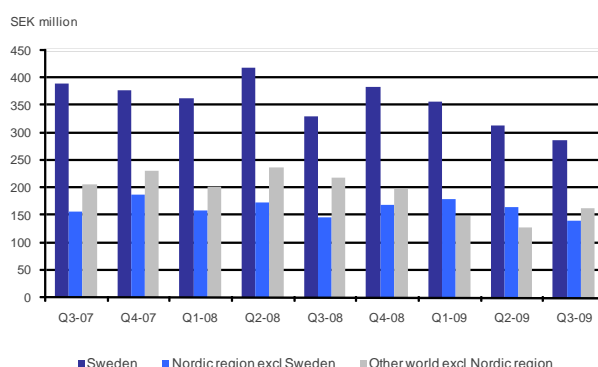


PERFORMANCE BY REGION

The Swedish region has three customer centers – Vellinge (specializing in electronics), Åtvidaberg (specializing in system integration) and Karlskoga (specializing in mechanics). The centers perform somewhat differently with respect to sales and earnings as a result of variations in customer base, active market areas, technological orientation and other factors. The region's earnings declined from the same period of 2008, primarily as the result of 14.0% lower sales. January-September sales were SEK 956.0 million (1,111.6), while the third quarter figure was SEK 286.0 million (329.6). Given that a major percentage of costs for the mechanics discipline are fixed, its large ongoing sales decline accounted for a significant portion of the earnings downturn. Electronics and system integration were able to adjust more quickly for fixed costs. The region's operating loss was SEK -6.9 million (-4.0) for the third quarter and SEK -7.8 million (-9.7) for the first nine months.

The Other Nordic Countries region focuses on products or components positioned relatively late in the value chain and generally oriented to MedTech and Instrumentation or CleanTech. The areas, particularly CleanTech (which also generates project-based sales), are relatively noncyclical. Sales totaled SEK 139.9 million (146.6) for the third quarter and SEK 485.5 million (480.1) for the first nine months. Profit declined from 2008 to SEK 1.8 million (9.9) in the third quarter and SEK 5.3 million (18.2) in the first nine months.

The Rest of the World region – consisting of operations in the United States, UK, China and Poland – serves a number of market areas in both electronics and system integration. The divestment of Poole in the UK in early 2009 lowered sales by approximately SEK 83.9 million for the first nine months and SEK 18.4 million for the third quarter. Meanwhile, the Point of Sale Applications market area experienced a steep decline in sales. Regional sales were SEK 162.5 million (218.9) for the third quarter and SEK 438.8 million (659.4) for the first nine months. Operating profit rose to SEK 5.6 million (3.4) for the third quarter and SEK 1.2 million (12.9) for the first nine months. The Polish unit accounted for the largest share of the improvement.



Net sales by region

SEK million	2009 Jul-Sep	2008 Jul-Sep	2009 Jan-Sep	2008 Jan-Sep	Last 12 Months	2008 Jan-Dec
Sweden	286.0	329.6	956.0	1,111.6	1,341.6	1,497.2
Nordic region excl Sweden	139.9	146.6	485.5	480.1	655.6	650.2
Other world excl Nordic region	162.5	218.9	438.8	659.4	637.1	857.7
Eliminations	-110.1	-124.0	-288.3	-373.2	-391.2	-476.1
Total	478.3	571.1	1,592.0	1,877.8	2,243.2	2,529.0

FINANCIAL POSITION AND LIQUIDITY

Change in funds tied up in operations decreased from the beginning of the year by SEK 15.2 million. Working capital amounted to SEK 509.3 million (544.6) on September 30. Adaptations to current sales volumes and various projects to reduce working capital are in progress.

On September 30, operating capital totaled SEK 843.1 million (908.6). The annual turnover rate of operating capital was 2.4 (2.8) for the first nine months of 2009.

Cash flow after investments amounted to SEK -4.7 million (33.3) in the first nine months, primarily as the result of weaker profitability. Investments totaled SEK 17.0 million (52.0).

Net borrowing, i.e., interest-bearing liabilities less cash equivalents, was SEK 321.8 million (349.8) on September 30, 2009.

The group is largely financed by invoice factoring and leasing of fixed assets. It also has bank overdraft facilities, of which SEK 94.9 million (96.6) was unused.

Equity came to SEK 527.9 million (568.5) on September 30.

The equity/assets ratio was 41.8% (39.6) at the end of September.

Financial position

SEK million	Q3-07	Q4-07	Q1-08	Q2-08	Q3-08	Q4-08	Q1-09	Q2-09	Q3-09
Working capital	719.5	579.8	553.4	577.8	544.6	518.2	561.2	509.7	509.3
Operating capital	1,020.0	927.0	894.1	920.7	908.6	877.6	910.0	859.9	843.1
Net borrowing	416.4	378.5	365.7	379.4	349.8	328.7	359.5	319.7	321.8
Equity (Closing balances)	608.5	558.7	537.4	553.6	568.5	550.6	550.8	544.1	527.9

HUMAN RESOURCES

The number of full-time equivalent employees averaged 1,406 (1,697) for the first nine months. Divestment of units, the 2008 action program and previous notices of termination reduced the number of full-time equivalent employees by 333 over the past 12 months. The group had 1,320 (1,653) full-time equivalent employees on September 30.

EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events after the balance sheet date.

TRANSACTIONS WITH RELATED PARTIES

There were no transactions with related parties during the period.

PARENT COMPANY

PartnerTech AB, which is the parent company in the PartnerTech group, serves primarily as a holding and management company. The parent company's 24 (26) employees include both group management and some staff positions. All sales are either billing for services or group fees.

OPTION PROGRAM

Pursuant to a decision of the April 25, 2007 annual general meeting, an option program for senior executives and other key employees of the group is currently running. The program includes warrants and employee stock options corresponding to subscription for 150,000 new shares. The redemption price is SEK 134.50 for the warrants and SEK 123.19 for the employee stock options. The program, which expires on May 31, 2010, is being carried out on market terms. All in all, 81% of the options were subscribed for. Given that the average share price during the period was less than the redemption price for the options, no dilutive effect arose.

SIGNIFICANT RISKS AND UNCERTAINTIES

Apart from the risk associated with sales declines due to the ongoing economic downturn and general market instability, events related to operating activities during the third quarter 2009 are not deemed to represent any decisive change in terms of essential risks or uncertainties for the PartnerTech group. A detailed description of PartnerTech's risks, uncertainties and how they are handled appears in the group's 2008 annual report.

ACCOUNTING POLICIES

The same accounting policies and calculation methods have been used in this interim report as in the 2008 annual report.

This interim report has been prepared in accordance with IAS 34, Interim Financial Reporting, and the Swedish Annual Accounts Act. For the parent company, the Annual Accounts Act and Recommendation RFR 2.2, Accounting for Legal Entities, of the Swedish Financial Reporting Board have been followed.

IAS 1, Presentation of Financial Statements, has been amended this year. Pursuant to IAS 1, PartnerTech has broken down the group's total earnings to the income statement and a report of the remainder.

As of January 2009, the group complies with IFRS 8, Operating Segments. IFRS 8 requires that the operating segments that the group's senior executives manage, allocate resources for and monitor be reported separately. Its predecessor IAS 34, on the other hand, stipulated that at least two segments be identified (business area and geography) from a risk and reward point of view. Starting in 2009, PartnerTech reports its operations broken down into geographic regions. The breakdown reflects PartnerTech's division of responsibility and the way in which its operations are regularly monitored.

UPCOMING FINANCIAL REPORTS

February 17, 2010	Year-end report for 2009
April 27, 2010	Jan-March interim report
July 15, 2010	Jan-June interim report
October 26, 2010	Jan-Sep interim report

PartnerTech AB, October 19, 2009

Rune Glavare
President and CEO

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AUDIT REPORT

Introduction

We have conducted a review of the interim report of PartnerTech AB (publ) as of September 30, 2009 and the nine-month period that ended on that date. The Board of Directors and the Chief Executive Officer are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Focus and scope of the review

We conducted our review in accordance with the Standard on Review Engagements SÖG 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by FAR SRS. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and significantly less scope than an audit in accordance with Auditing Standards in Sweden, RS, and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that would have been identified if an audit had been conducted. Accordingly, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report has not, in all material respects, been prepared in accordance with IAS 34 and the Annual Accounts Act.

Malmö, 19 October 2009

Deloitte AB

Per-Arne Pettersson
Authorized Public Accountant

Income statements, Group

Income statement, in summary Group (SEK million)	2009 Jul-Sep	2008 Jul-Sep	2009 Jan-Sep	2008 Jan-Sep	Rolling 12 month	2008 Jan-Dec
Net sales	478.3	571.1	1,592.0	1,877.8	2,243.2	2,529.0
Cost of goods and services sold	-454.6	-534.7	-1,527.4	-1,773.0	-2,128.9	-2,374.4
Gross profit/loss	23.6	36.4	64.5	104.8	114.3	154.6
Selling expenses	-15.7	-20.0	-52.3	-74.3	-77.6	-99.7
Administrative expenses	-8.0	-6.4	-23.2	-27.6	-29.6	-34.0
Other operating revenue	1.1	0.7	7.9	7.9	11.6	11.6
Other operating expenses	-0.7	-0.6	-1.9	-1.7	-4.2	-3.9
Operating profit/loss	0.5	10.2	-5.0	9.2	14.4	28.5
Net interest income/expense	-4.6	-3.0	-14.1	-10.2	-23.2	-19.3
Profit/Loss after financial items	-4.1	7.2	-19.0	-1.1	-8.8	9.2
Taxes	0.5	-2.5	2.2	-0.3	-1.5	-4.0
Profit/Loss for the period	-3.6	4.7	-16.8	-1.4	-10.3	5.2
Earnings per share before dilution (SEK)	-0.28	0.37	-1.33	-0.11	-0.81	0.41
Earnings per share after dilution (SEK)	-0.28	0.37	-1.33	-0.11	-0.81	0.41

The majority owner's share of the result is 100%

Statement of comprehensive income Group (SEK million)	2009 Jul-Sep	2008 Jul-Sep	2009 Jan-Sep	2008 Jan-Sep	Rolling 12 month	2008 Jan-Dec
Profit/Loss for the period	-3.6	4.7	-16.8	-1.4	-10.3	5.2
Exchange rate differences arising on translation of foreign operations	-13.8	10.2	-7.6	11.2	-25.3	-6.5
Cash flow hedges	1.2	-	1.8	-	-5.2	-7.0
Other comprehensive income (net of tax)	-12.6	10.2	-5.8	11.2	-30.5	-13.5
Total comprehensive income for the period	-16.1	14.9	-22.6	9.8	-40.8	-8.3

The majority owner's share of the result is 100%

Balance sheet statements and Cash flow analysis, Group

Balance sheet, in summary Group (MSEK)	2009 30 Sep	2008 30 Sep	2008 31 Dec
Assets			
Intangible assets	142.6	141.6	142.0
Property, plant and equipment	198.2	236.9	225.1
Financial assets	16.9	12.7	15.0
Total non-current assets	357.7	391.1	382.2
Inventories	429.8	508.2	527.2
Accounts receivables	381.0	436.2	405.0
Other current assets	52.1	48.7	37.9
Liquid assets	41.6	52.3	37.6
Total current assets	904.5	1,045.3	1,007.7
Total assets	1,262.2	1,436.4	1,389.9
Liabilities and shareholders' equity			
Shareholders' equity	527.9	568.5	550.6
Provisions	7.1	14.5	7.7
Interest-bearing liabilities	68.5	96.9	94.6
Total long-term liabilities	75.5	111.4	102.3
Interest-bearing liabilities	305.2	308.2	285.1
Accounts payable	190.2	258.8	272.9
Other current liabilities	163.4	189.6	179.1
Total current liabilities	658.8	756.6	737.0
Total liabilities and shareholders' equity	1,262.2	1,436.4	1,389.9

The majority owner's share of the equity is 100%

Cash flow statement, in summary Group (SEK million)	2009 Jul-Sep	2008 Jul-Sep	2009 Jan-Sep	2008 Jan-Sep	Rolling 12 month	2008 Jan-Dec
Operating result	0.5	10.2	-5.0	9.2	14.4	28.5
Items not affecting cash flow in operating result	14.3	12.9	36.1	35.6	49.2	48.7
Paid interest and similar items	-4.6	-3.0	-14.1	-10.2	-23.2	-19.4
Paid taxes	-5.5	10.2	-21.3	-29.5	-18.8	-26.9
Change in funds tied up in operations	-3.2	30.7	15.2	48.1	23.5	56.4
Cash flow operating activities	1.5	61.0	11.0	53.2	45.1	87.3
Cash flow investing activities	-5.3	-26.2	-15.7	-19.9	-26.9	-31.1
Cash flow after investments	-3.9	34.8	-4.7	33.3	18.1	56.1
Cash flow financing activities	11.1	-59.2	9.6	-21.6	-20.8	-52.1
Translation differences in liquid assets	-0.7	2.0	-1.0	3.2	-8.1	-4.0
Change in liquid assets	6.5	-22.4	4.0	14.8	-10.7	0.1

Key ratios, Group

Key Ratios Group	2009 Jul-Sep	2008 Jul-Sep	2009 Jan-Sep	2008 Jan-Sep	Rolling 12 month	2008 Jan-Dec
Gross margin, %	4.9	6.4	4.1	5.6	5.1	6.1
Operating margin, %	0.1	1.8	-0.3	0.5	0.6	1.1
Profit margin, %	-0.9	1.3	-1.2	-0.1	-0.4	0.4
Return on operating capital, %	0.2	4.5	-2.4	1.3	1.6	3.1
Return on shareholders' equity, %	-2.6	3.4	-12.3	-0.3	-1.9	0.9
Equity/assets ratio, %	41.8	39.6	41.8	39.6	41.8	39.6

*The profitability ratios are calculated based on the average of each quarter's balances.

Per Share Data Group	2009 Jul-Sep	2008 Jul-Sep	2009 Jan-Sep	2008 Jan-Sep	Rolling 12 month	2008 Jan-Dec
No. of shares at end of period (thousands)	12,665	12,665	12,665	12,665	12,665	12,665
Average no. of shares in the period (thousands)	12,665	12,665	12,665	12,665	12,665	12,665
Profit/Loss after full income tax (SEK)	-0.28	0.37	-1.33	-0.11	-0.81	0.41
Profit/Loss after full income tax and dilution (SEK)	-0.28	0.37	-1.33	-0.11	-0.81	0.41
Shareholders' equity (SEK)	41.68	44.89	41.68	44.89	41.68	43.47

The majority owner's share of the equity is 100%

Change in equity for the Group (SEK million)	2009 Jul-Sep	2008 Jul-Sep	2009 Jan-Sep	2008 Jan-Sep	Rolling 12 month	2008 Jan-Dec
Opening balance	544.1	553.6	550.6	558.7	568.5	558.7
Changes in equity						
Option program	0.0	0.0	0.0	0.0	0.2	0.2
Comprehensive income for the period	-16.2	14.9	-22.6	9.8	-40.7	-8.3
Closing balance	527.9	568.5	527.9	568.5	527.9	550.6

The majority owner's share of the equity is 100%

5-year summary	2009 Jan-Sep	2008	2007	2006	2005
Net sales	1,592.0	2,529.0	2,643.6	3,057.2	2,013.9
Profit/loss for the period	-16.8	5.2	-24.8	122.6	53.1
Operating capital	843.1	877.6	927.0	997.5	778.1
Interest bearing net debt	321.8	328.7	378.5	0.0	336.4
Shareholders' equity	527.9	550.6	558.7	598.8	441.7
Return on operating capital, %	-2.4	3.1	-1.8	20.0	12.5
Return on shareholders' equity, %	-12.3	0.9	-4.1	23.2	13.8
Equity/assets ratio, %	41.8	39.6	38.4	36.6	35.2

Segment information, Group

Segment information (MSEK) Jul-Sep 2009	Sweden	Nordic region exkl Sweden	Other world excl Nordic region	Other	Eliminations	Total
External sales	281.1	139.8	57.4			478.3
Internal sales	4.9	0.1	105.1		-110.1	0.0
Total sales	286.0	139.9	162.5	0.0	-110.1	478.3
Operating profit/loss	-6.9	1.8	5.6	-0.1	0.0	0.5
Operating capital, June 30, 2009	385.4	220.1	232.2	5.4	0.0	843.1
Jul-Sep 2008	Sweden	Nordic region exkl Sweden	Other world excl Nordic region	Other	Eliminations	Total
External sales	317.1	146.0	108.0			571.1
Internal sales	12.5	0.6	110.9		-124.0	0.0
Total sales	329.6	146.6	218.9	0.0	-124.0	571.1
Operating profit/loss	-4.0	9.9	3.4	1.0	0.0	10.2
Operating capital, June 30, 2009	450.9	190.3	262.8	4.6	0.0	908.6
Segment information (MSEK) Jan-Sep 2009	Sweden	Nordic region exkl Sweden	Other world excl Nordic region	Other	Eliminations	Total
External sales	935.9	483.7	172.3			1,592.0
Internal sales	20.1	1.8	266.4		-288.3	0.0
Total sales	956.0	485.5	438.8	0.0	-288.3	1,592.0
Operating profit/loss	-7.8	5.3	1.2	-3.6	0.0	-5.0
Jan-Sep 2008	Sweden	Nordic region exkl Sweden	Other world excl Nordic region	Other	Eliminations	Total
External sales	1,070.4	477.7	329.7			1,877.8
Internal sales	41.3	2.3	329.6		-373.2	0.0
Total sales	1,111.6	480.1	659.4	0.0	-373.2	1,877.8
Operating profit/loss	-9.7	18.2	12.9	-12.3	0.0	9.2

Income and balance sheet statements, Parent company

Income statement Parent company (SEK million)	2009	2008	2008
	Jan-Sep	Jan-Sep	Jan-Dec
Net sales	53.0	55.0	73.5
Cost of goods and services sold	-20.0	-25.2	-35.2
Gross profit/loss	33.0	29.8	38.4
Selling expenses	-14.8	-22.6	-29.4
Administrative expenses	-14.1	-20.0	-23.9
Operating profit/loss	4.1	-12.7	-14.9
Net interest income/expense	-9.0	-2.2	-3.8
Profit/Loss after financial items	-4.8	-15.0	-18.7
Appropriations	-	-	0.6
Taxes	-0.7	4.2	6.9
Profit/Loss for the period	-5.6	-10.8	-11.2

Balance sheet Parent company (SEK million)	2009	2008	2008
	30 Sep	30 Sep	31 Dec
Assets			
Property, plant and equipment	2.7	3.2	3.0
Financial assets	605.4	632.0	625.3
Total non-current assets	608.2	635.2	628.3
Other current assets	74.9	151.9	55.2
Liquid assets	20.8	6.4	19.5
Total current assets	95.7	158.3	74.7
Total assets	703.9	793.5	703.0
Liabilities and shareholders' equity			
Shareholders' equity	407.5	401.8	418.7
Untaxed reserves	-	0.6	-
Interest-bearing liabilities	3.0	14.7	8.4
Total long-term liabilities	3.0	14.7	8.4
Interest-bearing liabilities	49.6	13.2	0.0
Accounts payable	1.1	3.1	4.5
Other current liabilities	242.6	360.1	271.4
Total current liabilities	293.4	376.4	275.9
Total liabilities and shareholders' equity	703.9	793.5	703.0