

Significantly lower volumes but enquiries increase

Quarterly report January - September

Third quarter


- Operating income was SEK 478 million (696)
- The operating loss was SEK 45 million (+41), giving an operating margin of -9.4 % (5.9)
- One-off items affected earnings by SEK -21 million (+10)
- The loss after tax was SEK 36 million (26)
- Earnings per share (EPS) was SEK -2.01 (+1.45)
- The operating cash flow from current activities was SEK -43 million (+108)

January - September

- Operating income was SEK 1,743 million (2,478)
- The operating loss was SEK 150 million (+186), giving an operating margin of -8.6 % (7.5)
- One-off items affected earnings by SEK -70 million (+24)
- The loss after tax was SEK 119 million (119)
- Earnings per share (EPS) was SEK -6.55 (6.62)
- The operating cash flow from current activities was SEK 104 million (105)

“The recession has hit the company hard over the year, resulting in significantly lower business volumes, a low utilization ratio and greater price pressure, which has impacted negatively on the company’s earnings and results. Cash flow was positive however as a result of less tied up working capital. The staff cuts carried out, which had a negative impact of SEK 59 million on earnings, have meant an annual drop in costs of SEK 255 million. The number of offer enquiries is steadily increasing at the moment in the automotive, energy and industry sectors, which are expected to increase capacity in 2010.”

Kjell Nilsson, President & CEO



Semcon is a global company active in the areas of engineering services and product information. The Group has sites at 40 locations around the world with 2,700 employees who have extensive experience from many different development-intensive sectors. Semcon helps companies develop products that boost sales and competitive strength. This occurs in both single assignments and projects where specific teams are formed to develop innovative solutions for the entire product development chain from requirement studies to finished product.

Income and results

Third quarter

Operating income in the third quarter reached SEK 478 million (696) and organic growth was -32%. A large part of the fall in sales was due to a reduction in business volumes of around SEK 100 million from Volvo Cars and GM. The operating loss was SEK 45 million (+41), giving an operating margin of -9.4% (5.9). Continued reduced business volumes with a low utilization ratio and price pressure, had a negative impact on results. The lower business volumes meant that staff cuts were necessary in the quarter, affecting 65 individuals. The operating loss includes one-off costs of SEK 21 million for staff cuts, reserves for bad debts and depreciation of inventories. The operating profit for last year included revenues attributable to the lower pension contributions due to a discount from Alecia of SEK 10 million. The operating loss, excluding these items was SEK 24 million (+31), giving an operating margin of -5.1% (4.4). The loss before tax was SEK 50 million (+37). Net financial items amounted to SEK -5 million (-3). The loss after tax was SEK 36 million (+26). EPS was SEK -2.01 (1.45).

January - September

The operating income over the period was SEK 1,743 million (2,478) with an organic growth of -33%. The fall in sales was due to a reduction in business volumes as a result of the recession, of which revenues from Volvo Cars and GM alone fell by around SEK 440 million. Compared with September 2008 the number of employees has been reduced by around 875. The operating loss was SEK 150 million (+186), giving an operating margin of -8.6% (7.5). Low utilization led to staff redundancies, which had a negative impact of SEK 59 million on earnings.

Overall, 380 staff redundancies were carried out during the first nine months of the year. Additional redundancies of around 50 employees were carried out at the start of Q4. The operating loss was also negatively impacted by SEK 11 million for the reserve for bad debts and the depreciation of inventories. Completed redundancies are expected to produce annual savings of around SEK 255 million. The cost of one-off costs made in Q4 is estimated at around SEK 20 million. The operating profit for last year included revenues attributable to the lower pension contributions due to a discount from Alecia of SEK 24 million. The operating loss, excluding one-off items, was SEK 80 million (+162), giving an operating margin of -4.6% (6.5). The loss before tax was SEK 161 million (+169). Net financial items amounted to SEK -11 million (-17) and include positive one-off items of around 4 million. The loss after tax was SEK 119 million (+119). EPS was SEK -6.55 (+6.62).

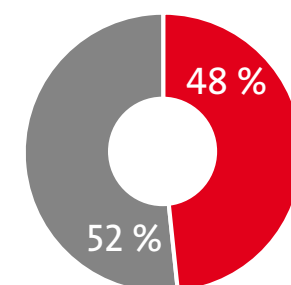
Events during the year so far

- The number of Semcon AB's ordinary shares increased on 12 January 2009 by 330,000 through the conversion of the company's class C shares. After the conversion there are 18,112,534 ordinary shares.
- Semcon streamlined the business and made around 400 employees redundant in Sweden.
- Semcon Project Management acquired a small German company, Triple-Constraint, and strengthened its range of project management services in Europe.
- JCE Group announced on 5 March 2009 that following the acquisition of 115,583 shares in Semcon, it now has a share capital in Semcon equivalent to 30.0 per cent and that the limit for the Mandatory Bid Rule had been passed. JCE was willing to

pay SEK 14 in cash for each of the Semcon shares. A total of 92,510 shares were acquired under the offer and JCE now owns 30.5% of the shares in Semcon.

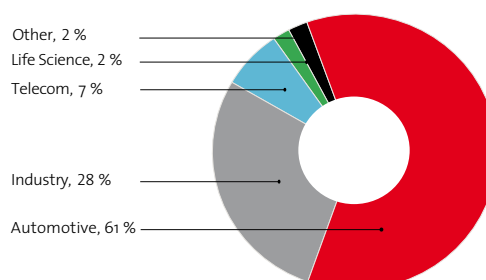
- Semcon is constructing and installing new electrical and control installations at one of the energy company Fortum's power stations.
- Semcon is investing in the offshore industry and opened a new office in Lidköping. Fifteen specialists have been employed with extensive experience of international offshore projects and expertise in developing accommodation modules on oil rigs.
- Semcon has signed an order worth SEK 50 million for a German concept car with extreme requirements.
- Semcon is working closely with Volvo Cars, Vattenfall, ETC and the Swedish Energy Agency to develop plug-in hybrids.

Distribution of earnings Jan-Sept 2009



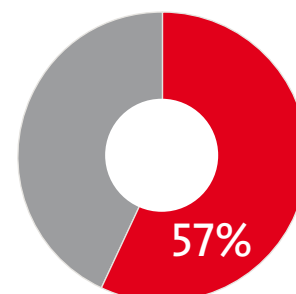
■ Sweden
■ International

Group sales per industry Jan-Sept 2009



Automotive R&D

Key figures	July-Sept 2009	July-Sept 2008	Jan-Sept 2009	Jan-Sept 2008	Jan-Dec 2008
Operating income, SEK m	273.3	441.7	1,000.7	1,555.1	2,058.3
Operating profit/loss, SEK m	-34.1	10.6	-137.8	62.0	-20.8
Operating margin, %	-12.5	2.4	-13.8	4.0	-1.0
Operating profit/loss excl. one-off items, SEK m	-16.5	6.3	-82.3	51.2	64.2
Operating margin excl. one-off items, %	-6.0	1.4	-8.2	3.3	3.1
Number of employees at period's end	1,600	2,331	1,600	2,331	2,025



Share of Semcon's total sales

The business area has been hit hard by the global downturn in the automotive sector even though there are variations on the different markets. Of the business area's sales, 70% comes from activities outside Sweden, compared to 52% in 2008. Some improvement is being seen in Germany compared with previous quarters, with a number of new deals and enquiries, which are expected to bear fruit in 2010. Activities in the UK are continuing to show positive results despite a drop in business volumes.

Volvo Cars' and GM's (Saab Automobile and Opel) uncertain ownership situation and the caution being taken in starting new projects generally has meant reduced business volumes resulting in a low utilization ratio.

The lower business volumes have mainly hit the Swedish activities and have led to redundancies, which impacted results by SEK 45 million. The operating loss was also impacted by SEK 10 million with the depreciation of inventories and reserves for bad debts. A further 40 employees will be made redundant at the start of Q4. Compared to the end of Q3 in 2008, the number of employees in the business area fell by around 730, of which 655 in Sweden.

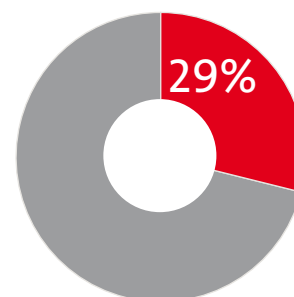
Even though there is major uncertainty throughout the automotive industry there are signs of a gradual recovery, providing the business area with opportunities for new business, mainly in environmental projects, hybrid technology and in complete vehicle

projects where Semcon has major experience and expertise. An example of this is that over the past year Semcon has been chosen by a German automotive manufacturer as its development partner in the pilot studies for a new concept car, where developments are at the forefront of a number of technical solutions with extremely demanding requirement specifications concerning fuel consumption and CO₂ emissions. Semcon has also been involved with Volvo Cars' development of its plug-in hybrids in a collaboration between Volvo Cars, Vattenfall, ETC and the Swedish Energy Agency.

The business area's 1,600 or so employees provide services to customers in the global automotive industry. Its offer includes focusing on concepts, design, calculation, construction, prototyping, testing, simulations and production. Semcon is a complete supplier and the services supplied by the business area complement automotive manufacturers' own resources. Implementation and delivery are adapted according to customers' requirements, from participating in customers' teams to in-house development projects. Business activities are in Sweden, Germany, Brazil, the UK, India, Spain and Russia. Customers include some of the world's largest car manufacturers such as Audi, BMW, Daimler, GM (Opel and Saab Automobile), Porsche, Scania, Volvo Cars, Volvo Trucks and VW.

Design & Development

Key figures	July-Sept 2009	July-Sept 2008	Jan-Sept 2009	Jan-Sept 2008	Jan-Dec 2008
Operating income, SEK m	131.9	169.4	508.1	630.1	851.7
Operating profit/loss, SEK m	-14.6	21.2	-19.7	84.5	114.4
Operating margin, %	-11.1	12.5	-3.9	13.4	13.4
Operating profit/loss excl. one-off items, SEK m	-11.4	17.2	-10.4	75.3	101.5
Operating margin excl. one-off items, %	-8.6	10.2	-2.0	12.0	11.9
Number of employees at period's end	791	882	791	882	869



Share of Semcon's total sales

Many customers' fall in sales volumes has meant delays in project starts with fewer investments being made in product development. This has meant lower business volumes and price pressure that's resulted in fewer sales and negative results. As a consequence, 90 redundancies were made over the year, which had a negative impact on results of SEK 9 million.

Development of the Product Development division, which is the business area's biggest, has varied at the different sites. Activities at some sites have weathered the recession well, while market uncertainty at other sites has meant a drop in demand resulting in redundancies, which has negatively affected results. We estimate that measures taken and those underway will mean that we will break even in Q4 given the current market

situation. The business opportunities in the energy and offshore sectors are steadily increasing domestically and internationally.

Medical Life Science is showing good progress and in the past year has complemented its range of services to include research and development, with cutting-edge skills in pre-clinical pharmaceutical development. Medical Life Science has boosted its project business. Apart from strong positions in the pharmaceutical, med-tech and bio-tech industries, there are also a number of deals in other strictly regulated industries.

During the year, Semcon has centralized all PLM (Product Lifecycle Management) activities in Sweden in the business area. PLM is continuing its positive development and sees great potential to expand within the energy, Life Science and transport sectors.

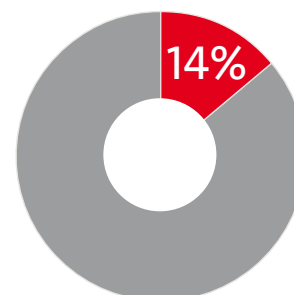
Embedded Intelligent Solutions (EIS) is feeling the effects of the recession and is extending its range of services to strengthen its business.

Semcon Project Management has a low utilization ratio due to customers' wait-and-see attitude in terms of services and training. A new version of the PROPS V project methodology will be launched in March 2010, which will open up opportunities for new business.

The business area has around 800 employees working with industrial design, product development and production development. The business area provides expertise and experience to achieve quicker, improved product development. The services includes requirement and concept studies, design, construction, embedded systems, testing, prototyping, verification, project management and production development. The business area carries out projects throughout the world from offices in Sweden, Germany and Malaysia. The business mainly focuses on the industrial, energy, telecoms and Life Science sectors. Customers include ABB, Alstom, AstraZeneca, Bombardier, Fortum, General Electric, Husqvarna, Pfizer, Saab AB and companies in the telecom industry.

Informatic

Key figures	July-Sept 2009	July-Sept 2008	Jan-Sept 2009	Jan-Sept 2008	Jan-Dec 2008
Operating income, SEK m	72.5	84.5	233.8	293.2	388.8
Operating profit/loss, SEK m	3.6	8.9	7.3	39.6	56.3
Operating margin, %	5.0	10.6	3.1	13.5	14.5
Operating profit/loss excl. one-off items, SEK m	3.6	7.2	12.2	35.6	50.4
Operating margin excl. one-off items, %	5.0	8.5	5.2	12.1	13.0
Number of employees at period's end	350	404	350	404	416



Share of Semcon's total sales

There is still uncertainty on the market mainly from Swedish automotive customers.

The international part of the business continues to show a positive trend. International activities have accounted for 37% of the business so far this year, compared with 24% in the same period last year.

In Sweden, the business area is still being affected by a drop in business volumes from customers, mainly from the automotive industry. Other customer segments are also

showing general caution. The lower business volumes meant that 40 employees were made redundant (mainly in Q2). The operating loss has been impacted by one-off costs of around SEK 5 million to cover these measures.

In the short term there is still major uncertainty about market development, not least in the automotive sector in Sweden. In the medium to long term we see continued opportunities on all markets where the business area is currently active.

The business area's 350 or so employees provide complete information solutions for the aftermarket and interactive market communication. Informatic supports customers' products throughout the entire product lifecycle, from sales and marketing to installation, maintenance and repair. The business area currently has offices in Sweden, the UK, Hungary and China. Customers are mainly in the automotive, telecoms and manufacturing industries and include Bombardier, GM (Saab Automobile and Cadillac), Jaguar Land Rover, Kockums and Volvo Cars.

Financial position

The operation's cash flow from current activities was SEK 104 million (105). From Q1, receivables from one of the company's largest customers are being sold, which reduced tied-up capital by around SEK 90 million. Investments in hardware, licenses and office equipment for the period amounted to SEK 17 million (26). The Group's liquid assets stood at SEK 69 million (129). In addition unutilized credit guarantees as of 30 September amounted to SEK 235 million.

Shareholders' equity was SEK 477 million (620) and the equity/assets ratio was 35.3% (35.9). The debt/equity ratio was 0.65 times (0.63) and net borrowing fell by SEK 83 million to SEK 310 million (393).

The bank credit agreement was extended in Q2. Credit guarantees comprise a bank overdraft facility of SEK 100 million and a loan agreement worth EUR 42.8 million that runs to 25 June 2010. The company has an option to restructure the credit to a three-year loan prior to the due date.

Incentive scheme

In total, participants in the share savings scheme from 2008 have acquired the maximum number of savings shares (250,000). These savings shares provide the individuals still employed by the company between August 2011 and March 2012, a free share per savings share held. Individuals who participated in the scheme, but who lost their jobs in the recent redundancy program, are entitled to a premature matching of shares. A total of 25,861 shares were matched for these individuals in the first nine months of the year.

Ownership structure

As of 30 September, the JCE Group owned 30.5 % of Semcon's shares, Skandia Liv 13.6%, Swedbank Robur fonder 9.4% and Andra AP-fonden 2.4%. Foreign ownership was 10.8% (22.0) and the number of shareholders was 4,310 (3,764). The number of ordinary shares at the end of the period was 18,112,534 (17,782,534 ordinary shares and 330,000 class C-shares in 2008) all with a quotient value of SEK 1 and with equal

voting rights. On 30 September Semcon owned 304,139 shares in the company. These shares will be used in conjunction with matching of savings shares to cover social costs in accordance with the share savings scheme. Semcon is listed on the NASDAQ OMX Nordic Exchange Stockholm under the SEMC ticker.

Staff and organization

The headcount on 30 September was 2,741 (3,617) of whom 1,597 (2,390) in Sweden and 1,144 (1,227) abroad. The average number of employees was 2,982 (3,668). The number of employees in the respective business areas was: Automotive R&D 1,600 (2,331), Design & Development 791 (882) and Informatic 350 (404).

Risks and instability factors

The Group's and parent company's significant risks and instability factors include business risks in the form of high exposure towards a single industry or customer. The general economic downturn and disruptions to financial markets can badly affect demand for the Group's services. In general terms the acquisition of businesses involved increased risk. This also includes financial risks mainly concerning interests and currency risks. Semcon's Annual Report 2008, pages 34-35 and 54-55, includes a detailed description of the Group and parent company's risk exposure and risk management.

Acquisitions and divestment of companies

During the first quarter Semcon Project Management carried out a minor acquisition of assets and liabilities of the German company Triple-Constraint and is thereby strengthening the range of services in the field of project management in Europe.

Accounting principles

Semcon follows the IFRS standards and principles as adopted by the EU (IFRIC). This report has been produced in accordance with IAS 34. Semcon will adopt IFRS 8 Operating Segments from 2009 onwards when

reporting business segments. This has not affected the number of reported segments or their presentation. The segment information follows the internal reporting and the same accounting principles are applied as for the Group. From 1 January 2009 the company will also apply IAS 1 Amendment Presentation of Financial Statements, which means a report of the total results is necessary. In all, the same accounting principles have been applied in this report as in the latest annual report.

Nominations committee

The AGM on 29 April 2009 decided that the Chairman of the Board should convene a nominations committee, consisting of one representative from each of the three biggest shareholders in terms of voting rights in the company as per 31 August 2009. The nominations committee, until the next AGM, will consist of: Christer Ericsson, representing the JCE Group; Erik Sjöström, representing Skandia Liv, Kerstin Stenberg, representing Swedbank Robur fonder and the Chairman of the Board Hans-Erik Andersson.

Outlook

Despite the instability on the market for some industries and individual customers, there is still a great need for development services. The long-term trend where the market's demand to produce more products, models and versions at an ever-increasing rate is continuing, meaning good business opportunities when the market situation improves. The number of enquiries is steadily increasing at the moment in the automotive, energy and industry sectors, which are expected to increase capacity in 2010

Göteborg, 21 October 2009
Kjell Nilsson
President and CEO

SEMCON AB (PUBL)
Co. Reg. No. 556539-9549

Auditors' review report

We have reviewed this quarterly report for Semcon AB (556539-9549) for the period 1 January 2009 to 30 September 2009. The Board and CEO are responsible for compiling and presenting this quarterly report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express our opinions on this quarterly report based on our review.

The aim and scope of the general review

We conducted our review in accordance with the Standard on Review Engagements (SÖG 2410), "Review of quarterly financial information performed by the company's independent auditors." A review consists of making enquiries, primarily to people responsible for financial and accounting matters, analytically reviewing and applying other review procedures. A review is substantially less detailed in scope compared with the scope of an audit conducted in accordance with Standards on Auditing in Sweden RS and other generally accepted auditing practices. The procedures taken in a review do not enable us to obtain a level of assurance that would make us aware of

all significant matters that might be identified in an audit. Therefore, the opinion expressed based on a review does not give the same level of assurance as an opinion based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying quarterly report is not, to all intents and purposes, established for the Group in accordance with IAS 34 and the Annual Accounts Act and for the parent company in accordance with the Annual Accounts Act.

Göteborg 21 October 2009

DELOITTE AB
Peter Gustafsson
Authorized Public Accountant

Hans Warén
Authorized Public Accountant

Financial reporting

Financial statements for 2009: 10 February 2010
Q1 report: 29 April 2010
Q2 report: 16 July 2010
Q3 report: 22 October 2010
Annual General Meeting : 29 April 2010

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Semcon discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. This information was submitted for publication at 12.15 p.m. on 21 October 2009.

Consolidated Financial, summary

Income statement

SEK m	Note	2009 JULY-SEPT	2008 JULY-SEPT	2009 JAN-SEPT	2008 JAN-SEPT	2008 JAN-DEC
Operating income		477.7	695.6	1,742.6	2,478.4	3,298.8
Purchase of goods and services		-81.0	-153.0	-307.1	-549.2	-717.2
Other external operating expenses	1	-81.7	-72.3	-231.1	-232.2	-365.4
Staff costs	1	-345.1	-421.1	-1,321.6	-1,485.3	-2,030.7
Operating profit/loss before depreciation		-30.1	49.2	-117.2	211.7	185.5
Depreciation and impairment of tangible fixed assets		-11.7	-6.7	-24.7	-20.2	-28.1
Depreciation of intangible assets		-3.3	-1.8	-8.3	-5.4	-7.5
Operating profit/loss		-45.1	40.7	-150.2	186.1	149.9
Net financial items		-4.8	-3.4	-10.8	-17.5	-22.0
Profit/loss before tax		-49.9	37.3	-161.0	168.6	127.9
Tax		13.5	-11.0	42.4	-50.1	-35.7
Profit/loss after tax *		-36.4	26.3	-118.6	118.5	92.2
EPS per share, SEK		-2.01	1.45	-6.55	6.62	5.14
EPS after dilution, SEK		-2.01	1.45	-6.55	6.62	5.14

Statement of comprehensive income

SEK m	2009 JULY-SEPT	2008 JULY-SEPT	2009 JAN-SEPT	2008 JAN-SEPT	2008 JAN-DEC
Profit/loss after tax	-36.4	26.3	-118.6	118.5	92.2
Translation differences including effects of hedging	5.0	-4.0	8.2	2.4	-8.8
Tax referring to effects of hedging	-9.1	5.1	-9.7	3.6	18.2
Total comprehensive income for the period **	-40.5	27.4	-120.1	124.5	101.6

Average number of shares	18,112,534	18,112,534	18,112,534	17,892,534	17,947,534
No. of days in period	66	67	187	189	251

* Of which parent company shareholders	-36.4	26.3	-118.6	118.5	92.2
** Of which parent company shareholders	-36.4	30.9	-118.6	122.8	101.6

Note 1 One-off items (see page 13)

Quarterly information by business area

	2007 Q1	2007 Q2	2007 Q3	2007 Q4	2008 Q1	2008 Q2	2008 Q3	2008 Q4	2009 Q1	2009 Q2	2009 Q3
Operating income (SEK m)											
Automotive R&D	157.2	378.3	407.6	569.6	550.1	563.3	441.7	503.2	390.9	336.5	273.3
Design & Development	136.7	123.7	130.9	229.2	225.4	235.3	169.4	221.6	188.9	187.3	131.9
Informatic	95.1	96.0	76.0	97.1	105.0	103.7	84.5	95.6	82.8	78.5	72.5
Total	389.0	598.0	614.5	895.9	880.5	902.3	695.6	820.4	662.6	602.3	477.7
Operating profit/loss (SEK m) *											
Automotive R&D	10.6	5.1	12.2	35.1	23.8	21.1	6.3	13.0	-36.3	-29.5	-16.5
Design & Development	14.1	1.5	11.6	25.2	31.0	27.1	17.2	26.2	0.1	0.9	-11.4
Informatic	11.4	13.1	1.8	8.7	13.8	14.6	7.2	14.8	4.0	4.6	3.6
One off items **	-1.0	-26.0	-7.1	-15.2	6.0	8.0	10.0	-90.2	-9.6	-39.3	-20.8
Write down of goodwill	-	-	-	-112.2	-	-	-	-	-	-	-
Total	35.1	-6.3	18.5	-58.4	74.6	70.8	40.7	-36.2	-41.8	-63.3	-45.1
Operating margin (%)											
Automotive R&D	6.7	1.3	3.0	6.2	4.3	3.7	1.4	2.6	-9.3	-8.8	-6.0
Design & Development	10.3	1.2	8.9	11.0	13.8	11.5	10.2	11.8	0.1	0.5	-8.6
Informatic	12.0	13.6	2.4	9.0	13.1	14.1	8.5	15.5	4.8	5.8	5.0
Total excl. one-off items	9.3	3.3	4.2	7.7	7.8	7.0	4.4	6.6	-4.9	-4.0	-5.1
Total incl. one-off items	9.0	-1.1	3.0	-6.5	8.5	7.9	5.9	-4.4	-6.3	-10.5	-9.4
Number of employees											
Automotive R&D	622	1,633	2,450	2,401	2,419	2,369	2,331	2,025	1,911	1,670	1,600
Design & Development	607	574	908	906	907	889	882	869	859	838	791
Informatic	332	329	343	341	396	404	404	416	396	363	350
Total	1,561	2,536	3,701	3,648	3,722	3,662	3,617	3,310	3,166	2,871	2,741
Number of days in the period	64	58	65	62	61	61	67	62	62	59	66

* Operating profit/loss per business area excluding one-off items

** One-off items (See Note 1, page 13)

Balance sheet

SEK m	2009 30 SEPT	2008 30 SEPT	2008 31 DEC
Assets			
Intangible assets, goodwill	543.5	527.2	564.3
Other intangible assets	30.6	23.9	30.0
Tangible fixed assets	63.7	79.9	82.2
Financial assets	23.3	23.1	23.0
Deferred tax recoverable	81.0	62.3	87.2
Accounts receivable	235.7	557.9	658.1
Accrued non-invoice income	184.3	222.9	134.5
Current assets	118.1	103.8	79.3
Cash and bank balances	69.1	129.0	117.6
Total assets	1,349.3	1,730.0	1,776.2
Shareholders equity and liabilities			
Shareholders equity	476.9	620.3	596.2
Pension obligations	71.8	68.2	75.4
Deferred tax recoverable	6.5	45.8	45.6
Interest-bearing long-term liabilities	307.0	453.1	468.2
Interest-bearing current liabilities	0.8	0.7	2.5
Accounts payable-trade	62.5	68.1	93.9
Non interest-bearing current liabilities	423.8	473.8	494.4
Total shareholders equity and liabilities	1,349.3	1,730.0	1,776.2

Change in shareholders equity

SEK m	2009 30 SEPT	2008 30 SEPT	2008 31 DEC
Shareholders equity at start of period	596.2	494.0	494.0
Total comprehensive income	-120.1	124.5	101.6
Share saving program	0.8	-	0.7
Convertible subordinated loan	-	1.9	-
New share issue	-	-0.1	-0.1
Shareholders equity at end of the period	476.9	620.3	596.2

Cash flow statement

SEK m	2009 JULY-SEPT	2008 JULY-SEPT	2009 JAN-SEPT	2008 JAN-SEPT	2008 JAN-DEC
Cash flow from current activities before change in working capital	-43.8	37.3	-146.3	163.4	140.8
Change in working capital	-1.0	70.4	250.8	-58.3	-3.0
Cash flow from current activities	-42.8	107.7	104.5	105.1	137.8
Net investments	-5.2	-11.8	-18.3	-25.8	-39.7
Sale of subsidiaries/associated companies	-	-	-	311.0	311.0
Sale of fixed assets	-	3.6	0.3	11.6	11.4
Cash flow from investments activities	-5.2	-8.2	-18.0	296.8	282.7
Change in interest-bearing liabilities	74.2	-28.1	-132.9	-391.6	-425.2
Cash flow from financing activities	74.2	-28.1	-132.9	-391.6	-425.2
Cash flow for the period	26.2	71.4	-46.4	10.3	-4.7
Cash and bank at the start of the period	47.0	55.6	117.6	117.1	117.1
Translation difference	-4.1	2.0	-2.1	1.6	5.2
Cash and bank at the end of the period	69.1	129.0	69.1	129.0	117.6

Key figures * excluding one-off items

	2009 JAN-SEPT	2008 JAN-SEPT	2008 JAN-DEC
Operating margin (%)	-4.6	6.5	6.6
Profit margin (%)	-5.2	5.8	5.9
Return on average shareholders equity (%) **	-5.6	13.8	24.5
Return on average capital employed (%) **	0.8	10.9	20.0

Key figures * including one off items

	2009 JAN-SEPT	2008 JAN-SEPT	2008 JAN-SEPT
Growth in sales (%)	-29.7	54.8	32.1
Organic growth in sales (%)	-32.6	7.0	1.2
Operating margin before depreciation/amortization (%)	-6.8	8.5	5.6
Operating margin (%)	-8.6	7.5	4.5
Profit margin (%)	-9.2	6.8	3.9
Return on average shareholders equity (%) **	-26.7	20.8	16.9
Return on average capital employed (%) **	-14.9	13.4	14.1
Equity/asset ratio (%)	35.3	35.9	33.6
Debt/equity ration (times)	0.65	0.63	0.72
Interest coverage ratio (times)	-2.8	9.1	5.5
Average number of employees	2,982	3,668	3,631
Sales per employee (SEK 000)	584	676	909
Value added per employee (SEK 000)	393	449	592
Profit/loss before tax per employee (SEK 000)	-54.0	46.0	35.1
Investments in fixed assets (SEK m)	17.0	25.8	39.7

Key figures* for shares

	2009 JAN-SEPT	2008 JAN-SEPT	2008 JAN-DEC
EPS after tax (SEK)	-6.55	6.62	5.14
EPS after dilution (SEK)	-6.55	6.62	5.14
Shareholders equity before dilution (SEK)	26.33	34.25	32.92
Shareholders equity after dilution (SEK)	26.33	34.25	32.92
Share price / Shareholders equity per share (times)	1.09	1.14	0.35
Cash flow from current activities per share (SEK)	5.77	5.87	7.68
Share price at the end of the period (SEK)	28.60	38.90	11.60
Market price at end of the period (SEK m)	518	705	206
Number of shares at end of period. Quotient value SEK 1 (000)	18,113	18,113	18,113
Average number of shares (000)	18,113	17,893	17,948

** Definitions of key figures appear on page 73 of the Annual Report for 2008

** Rolling 12 months

Largest holdings on, 30 Sept 2009

Name	Number of shares	Votes, %
JCE Group	5,526,271	30.51
Skandia liv	2,454,057	13.55
Swedbank robur fonder	1,706,752	9.42
Andra AP-fonden	426,103	2.35
ESR EQ	400,000	2.21
FIM Bank	338,760	1.87
SIX SIS AG	284,100	1.68
Ålandsbanken Sverige	280,000	1.55
Nordnet Pensionsförsäkring	236,653	1.31
Avanza Pension	210,934	1.16
Summa	11,863,630	65.61
Own shares	304,139	1.57
Other	5,944,765	32.82
Total	18,112,534	100.0

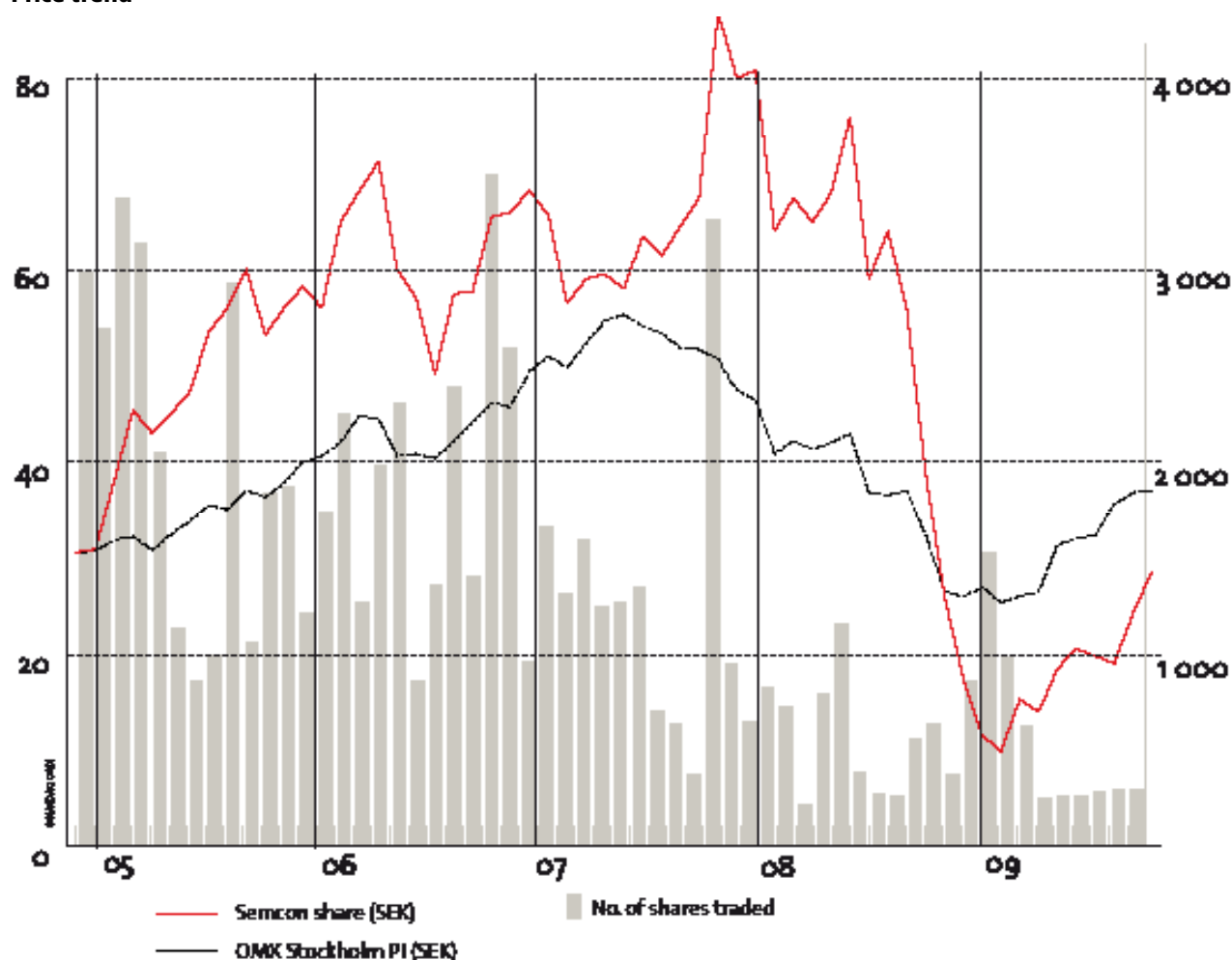
Source: Euroclear Sweden AB (VPC) register of shareholders on 30 Sept 2009

Ownership structure, 30 Sept 2009

	No. of shareholders	No. of shares	Pro-portion, %	Market value 30/9, SEK 000
1-500	2,704	568,588	3.1	16,262
501-1,000	842	697,564	3.9	19,950
1,001-10,000	678	1,956,856	10.8	55,966
10,001-100,000	67	1,916,845	10.6	54,822
100,001 -	18	12,668,542	70.0	362,321
Own shares	1	304,139	1.6	8,698
Total	4,310	18,112,534	100.0	518,019

Source: Euroclear Sweden AB (VPC) register of shareholders on 30 Sept 2009

Price trend



Notes

Note 1 One-off items

SEK m	2009 JULY-SEPT	2008 JULY-SEPT	2009 JAN-SEPT	2008 JAN-SEPT	2008 JAN-DEC
Rebated Alecta premium	-	10.0	-	24.0	34.0
Structural changes in Sweden *	-15.4	-	-64.3	-	-39.7
Structural changes abroad *	-	-	-	-	-40.1
Reserv doubtful debts	-5.4	-	-5.4	-	-20.4
Total	-20.8	10.0	-69.7	24.0	-66.2

Specification of items in the income statement

Other external expenses	-10.6	-	-10.6	-	-44.3
Staff costs	-10.2	10.0	-59.1	24.0	-21.9
Total	-20.8	10.0	-69.7	24.0	-66.2

Dividend per business area

Automotive R&D	-17.6	4.3	-55.5	10.8	-85.0
Design & Development	-3.2	4.0	-9.3	9.2	12.9
Informatic	-	1.7	-4.9	4.0	5.9
Total	-20.8	10.0	-69.7	24.0	-66.2

* Staff cuts, reduction of working space and depreciation of inventories.

Parent company

Financial, summary

Income statement

SEK m	2009 JULY-SEPT	2008 JULY-SEPT	2009 JAN-SEPT	2008 JAN-SEPT	2008 JAN-DEC
Operating income	5.8	5.6	24.4	21.2	32.6
Other external expenses	-4.3	-6.6	-14.2	-17.7	-26.2
Staff costs	-5.3	-5.1	-17.8	-14.5	-20.1
Operating profit/loss before depreciation	-3.8	-6.1	-7.6	-11.0	-13.7
Depreciation of tangible assets	-0.1	-	-0.1	-	-
Operating profit/loss after depreciation	-3.9	-6.1	-7.7	-11.0	-13.7
Net financial items *	16.5	-4.4	-25.6	-13.4	152.4
Profit/loss after net financial items	12.6	-10.5	-33.3	-24.4	138.7
Appropriations	-	-	-	-	-31.0
Profit/loss before tax	12.6	-10.5	-33.3	-24.4	107.7
Tax	-3.3	2.9	8.8	6.8	-29.2
Profit/loss after tax	9.3	-7.6	-24.5	-17.6	78.5
* Of which Group contribution received	-	-	-	-	175.8
Of which exchange rate differences	20.8	-0.1	-13.7	-0.2	-5.8

Balance sheet

SEK m	2009 30 SEPT	2008 30 SEPT	2008 31 DEC
Assets			
Financial fixed assets	419.1	386.5	417.4
Current assets	360.5	436.5	519.6
Cash and bank	16.9	39.2	45.8
Total assets	796.5	862.2	982.8
Shareholders equity and liabilities			
Shareholders equity	449.5	385.7	474.1
Untaxed reserves	44.1	13.2	44.1
Interest-bearing long-term liabilities	286.4	450.4	400.4
Non interest-bearing current liabilities	16.5	12.9	64.2
Total shareholders equity and liabilities	796.5	862.2	982.8