

Cision AB (publ)  
Interim report January–September 2009, October 22 2009

## Continued good profitability in North America and the Nordics

### Impairment of goodwill in the UK and Germany

#### July–September

- The Group's operating revenue amounted to SEK 324 million (418). Organic growth was negative at 13 percent (–5), compared to negative 12 percent in the second quarter of 2009. Exchange rate effects increased revenue by SEK 30 million compared to the same period last year.
- Operating profit excluding goodwill impairment, restructuring costs and other one-off costs amounted to SEK 25 million (21) and the operating margin was 7.8 percent (5.0). Exchange rate effects had a positive impact on operating profit of SEK 5 million compared to the same period last year but a negative impact on operating profit of SEK 4 million compared to the second quarter of 2009.
- A goodwill impairment of SEK 268 million was carried out, related to a more conservative view of the UK and German operations. One-off costs of SEK 40 million were incurred for the divestment of the UK Print Monitor operations as well as impairment of intangible assets mainly related to the divestments of European subsidiaries in 2009. Restructuring costs were SEK 7 million.
- Following the divestment of loss-making units in the first quarter, Cision's Nordic region continued to report good profitability in the third quarter, with an operating margin of 14.3 percent. North America also maintained good operating margins of 20.0 percent despite significant recessionary impact.
- The divested part of Cision's UK operations continued to have a significant negative impact on the operating results. Cision UK's operating loss excluding goodwill impairment, restructuring costs and other one-off costs in the third quarter was SEK 12 million. The divestment of the loss-making UK Print Monitor division was completed on September 30, 2009, following which Cision will finalize the transition of the relevant services and customers to the buyer during the fourth quarter.

#### January–September

- The Group's operating revenue amounted to SEK 1,161 million (1,296). Organic growth was negative at 11 percent (–3). Exchange rate effects increased revenue by SEK 153 million.
- Operating profit excluding goodwill impairment, restructuring costs and other one-off costs amounted to SEK 73 million (90) and the operating margin was 6.3 percent (6.9). Exchange rate effects had a positive impact on operating profit of SEK 20 million.
- Operating profit amounted to SEK –256 million (–187) and the loss before tax was SEK 327 million (–225). Earnings per share were SEK –4.54 (–3.43).
- For the period January–September, operating cash flow amounted to SEK 43 million (83) and free cash flow amounted to SEK –65 million (–3).

#### KEY FINANCIAL DATA

SEK in millions	2009		2008	2009		2008/9	2008
	Jul-Sep	Apr-Jun	Jul-Sep	Jan-Sep	Jan-Sep	Oct-Sep	Jan-Dec
Total revenue, SEK million	324	377	418	1,161	1,296	1,648	1,783
Organic growth, %	–13	–12	–5	–11	–3	–9	–3
Operating profit, SEK million	–289	24	–227	–256	–187	–242	–173
Operating profit <sup>1)</sup> , SEK million	25	30	21	73	90	108	125
Operating margin <sup>1)</sup> , %	7.8	7.9	5.0	6.3	6.9	6.5	7.0
Operating cash flow, SEK million	23.9	–8	21	43.1	83	96.3	136
Free cash flow, SEK million	–9	–48	–6	–65	–3	–41	20
Earnings per share <sup>2)</sup> , SEK	–4.14	0.02	–3.32	–4.54	–3.43	–4.77	–3.66
Operating cash flow per share, SEK	0.32	–0.11	0.28	0.58	1.11	1.29	1.82
Free cash flow per share, SEK	–0.11	–0.64	–0.08	–0.87	–0.05	–0.55	0.27

<sup>1)</sup> Excluding goodwill impairment, restructuring expenses and other one-off costs

<sup>2)</sup> Data per share after full dilution

### Comment by Cision CEO Hans Gieskes:

"In the third quarter, we were pleased to see continued good profitability in the Nordic region as a result of the first quarter divestments. As expected, Cision UK had a weak quarter due to a poor development for the divested print monitor operations, where the transition of the loss-making unit to the buyer will be finalized during the fourth quarter of 2009. The losses of Cision Germany increased in the third quarter compared to the second quarter. This development is not acceptable and we are therefore taking actions to structurally improve our business in this strategically important market. Following disciplined cost management, Cision's North America margins remained at 20% during the third quarter, despite a very challenging market situation.

Including the sale of Cision's operations in Lithuania, announced on October 1, over the past nine months Cision completed divestments of five separate business units in the monitor service area, with revenues of about SEK 400 million last year, 600 employees and significant operating losses. We are pleased to have accomplished these transactions in a relatively short period of time and during difficult market circumstances. Although 2009 will continue to be a challenging year, I believe the structural activity to date means that Cision's business prospects for the future are greatly improved."

### Market development

Cision believes that the long-term growth prospects for the media intelligence market are good. The value of brands is increasing, making it more important for companies to manage their image across a broad spectrum of traditional and new media. At the same time, the information available to PR professionals from the internet and social media is increasing in volume, complexity and urgency, as consumers increasingly share opinions instantly using smart phones and internet sources. Consequently, Cision believes that the demand for integrated software workflow solutions, such as CisionPoint, will become increasingly essential to PR and communication professionals to help them manage their daily tasks. High-quality workflow solutions are complex and expensive to develop and therefore Cision's view is that the media intelligence market will substantially consolidate over the next few years.

In the shorter term, the current economic recession has a negative impact on demand for Cision's services, mainly in the Monitor service area. The structural decline of information available in print and broadcast media will continue, while supply and demand for information only available online is rapidly growing.

### The Group's development

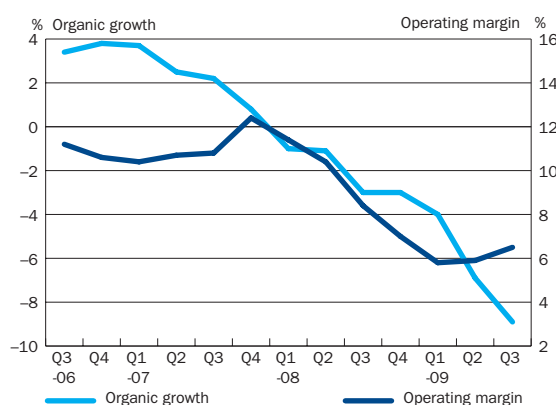
SEK in millions	2009		2008	2009		2008/9	2008
	Jul-Sep	Apr-Jun	Jul-Sep	Jan-Sep	Jan-Sep	Oct-Sep	Jan-Dec
Total revenue	324	377	418	1,161	1,296	1,648	1,783
Organic growth, vs last year, %	-13	-12	-5	-11	-3	-9	-3
Currency effect on revenue, vs last year	30	60	-18	153	-67	191	-31
Operating profit <sup>1)</sup>	25	30	21	73	90	108	125
Operating margin <sup>1)</sup> , %	7.8	7.9	5.0	6.3	6.9	6.5	7.0
Currency effect on operating profit, vs last year	5	10	-	25	-8	34	-
Net profit	-309	1	-248	-338	-256	-355	-273
Employees, end of period	1,875	1,966	2,503	1,875	2,503	1,875	2,451

<sup>1)</sup> Excluding goodwill impairment, restructuring expenses and other one-off costs

For the third quarter 2009 compared to the second quarter in 2009, operating profit excluding goodwill impairment, restructuring costs and other one-off costs decreased, mainly due to increased losses in Germany, as well as a weaker USD. For the third quarter 2009 compared to the third quarter 2008, operating profit excluding goodwill impairment, restructuring costs and other one-off costs improved, as improved margins and a more favorable currency impact in North America offset the declining operating trend in the UK and Germany. Organic growth in the third quarter was -13%, a decrease compared to -12% in the second quarter, as the recession and structurally weak demand for transaction-based print monitor services continues to impact the business.

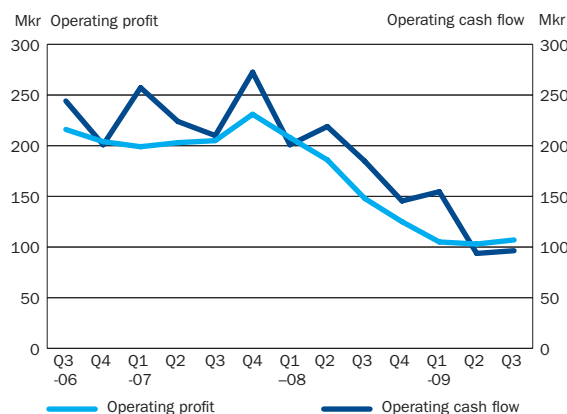
In the third quarter 2009, a goodwill impairment of SEK 268 million was carried out, related to a more conservative view of the UK and German operations. Operating profit was also impacted by one-off costs for a total of SEK 40 million for the divestment of the UK Print Monitor operations (SEK 9 million) as well as impairment of intangible assets related to previous acquisitions in Germany (SEK 4 million) and to the divestments of European subsidiaries in 2009 (SEK 27 million). Restructuring costs were SEK 7 million during the third quarter.

### ORGANIC GROWTH & OPERATING MARGIN<sup>1)</sup> (rolling 12 months)



<sup>1)</sup> Excluding goodwill impairment, restructuring expenses, and other one-off costs

### OPERATING PROFIT & OPERATING CASH FLOW<sup>1)</sup> (rolling 12 months)



<sup>1)</sup> Excluding goodwill impairment, restructuring expenses, and other one-off costs

The financial net for the period January–September 2009 amounted to SEK –55 million (–38), a decrease compared with the same period last year due to higher interest costs and costs for financial fees. The profit before tax for January–September 2009 was also impacted by a capital loss of SEK 16 million for the divestment of Nordic subsidiaries. The tax charge for the period January–September was SEK 12 million (30), of which SEK 17 million (15) is deferred tax for deductible goodwill amortizations.

During the period January–September, the number of employees decreased by 576 to 1,875 at the end of September, mainly due to the divestments of the Nordic businesses in the first quarter of 2009 as well as staff reductions to improve cost efficiency.

### Development by region

#### North America region

SEK in millions	2009		2008	2009		2008/9	2008
	Jul-Sep	Apr-Jun	Jul-Sep	Jan-Sep	Jan-Sep	Oct-Sep	Jan-Dec
Total revenue	190	208	185	622	560	847	785
Organic growth, vs last year, %	–9	–12	1	–10	2	–8	1
Currency effect on revenue, vs last year	23	46	–13	118	–51	149	–21
Operating profit <sup>1)</sup>	38	43	34	123	120	176	173
Operating margin <sup>1)</sup> , %	20.0	20.9	18.2	19.8	21.5	20.8	22.0
Currency effect on operating profit, vs last year	5	10	–2	25	–11	32	–5

<sup>1)</sup> Excluding goodwill impairment, restructuring expenses and other one-off costs

During the third quarter, organic growth and operating margins were negatively impacted by continued weak demand for print monitor services, partly offset by increasing revenues from monitoring of social media. Operating margins were in line with the second quarter, following continued good cost management throughout the region. The share of clients on the CisionPoint service platform in the US increased to 57 percent at the end of the third quarter, up from about 48 percent at the end of the second quarter.

#### Rest of Europe region

SEK in millions	2009		2008	2009		2008/9	2008
	Jul-Sep	Apr-Jun	Jul-Sep	Jan-Sep	Jan-Sep	Oct-Sep	Jan-Dec
Total revenue	99	111	116	327	361	455	489
Organic growth, vs last year	–20	–16	–19	–17	–17	–14	–13
Currency effect on revenue, vs last year	5	10	–6	24	–19	27	–18
Operating profit <sup>1)</sup>	–14	–8	–7	–28	0	–27	3
Operating margin <sup>1)</sup>	–13.7	–6.7	–6.1	–8.7	0.1	–5.9	0.6
Currency effect on operating profit, vs last year	0	0	2	0	3	2	4

<sup>1)</sup> Excluding goodwill impairment, restructuring expenses and other one-off costs

For the third quarter, the operating loss excluding restructuring charges in the UK amounted to SEK 12 million, mainly due to losses for the Print Monitor operations. In Germany, organic growth and hence operating profit

continued to decline compared to the second quarter, following recessionary impact as well as structurally weak demand for transaction based monitor services. Portugal delivered another quarter of very good organic growth and strong operating margins.

#### Nordic & Baltic region

SEK in millions	2009		2008	2009		2008	2008/9	2008
	Jul-Sep	Apr-Jun	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Sep	Oct-Sep	Jan-Dec
Total revenue	45	59	122	219	383		350	514
Organic growth, vs last year	-15	2	2	-7	1		-6	-
Currency effect on revenue, vs last year	2	4	1	11	3		15	7
Operating profit <sup>1)</sup>	6	6	4	2	8		1	6
Operating margin <sup>1)</sup>	14.3	10.2	3.4	0.9	2.0		0.2	1.2
Currency effect on operating profit, vs last year	0	0	0	0	0		0	0

<sup>1)</sup> Excluding goodwill impairment, restructuring expenses and other one-off costs

For the third quarter, organic growth declined in the Nordic region compared to the second quarter, due to recessionary impact and loss of a large client account. However, good cost management ensured improved operating margins. The Plan and Connect business of the region has added sales capacity during the second and third quarter of 2009 to position the region for improved growth and competitiveness.

#### Restructuring

Restructuring expenses for the period January-September were SEK 22 million (26). For the third quarter, restructuring expenses amounted to SEK 7 million (7) and related mainly to costs for efficiency improvements in the UK, Germany and in the Nordic region. Further restructuring will be carried out in the fourth quarter of 2009.

#### Financial position

SEK in millions	2009			2008	
	Sep. 30	Jun. 30	Mar. 31	Dec. 31	Sep. 30
Shareholders equity	691	1,068	1,112	1,090	1,025
Equity per share, SEK	9.27	14.33	14.92	14.63	13.75
Interest bearing net debt	701	770	745	724	717
Debt/Equity ratio, %	101	72	67	66	70
Interest coverage ratio, multiple (Jan-period end)	-0.6	0.4	-0.7	1.4	1.4
Working Capital	-77	-91	-139	-131	-104
Liquid Assets	98	107	140	162	109

Shareholders' equity decreased during the period January-September 2009 by SEK 338 million due to the net loss and decreased by SEK 66 million due to exchange rate effects. Net debt decreased during the period January-September 2009 by SEK 37 million due to exchange rate effects on the syndicated loan.

During the first quarter, Cision renegotiated some of the terms of its syndicated loan facility, with adjustments to the loan covenants. In addition, the facility limit was reduced from USD 150 million to about USD 126 million as of September 30, 2009 and will be reduced to USD 100 million effective March 31, 2010 and to USD 75 million effective September 30, 2010. The utilization of the syndicated loan, as of September 30, 2009, amounts to approximately USD 115 million, whereas the net debt was about USD 100 million. The facility expires in October 2011.

### Goodwill

Goodwill amounted to SEK 1,428 million at the end of the period. In the third quarter, a goodwill impairment of SEK 268 million was included, related to a more conservative view of the UK and German operations. After the impairment charge, there is no remaining goodwill attributable to the UK and Germany. Goodwill also decreased during the period January–September 2009 by SEK 109 million due to exchange rate fluctuations.

### Cash flow

SEK in millions	2009		2008	2009		2008/9	2008
	Jul-Sep	Apr-Jun	Jul-Sep	Jan-Sep	Jan-Sep	Oct-Sep	Jan-Dec
Operating Cash Flow	23.9	-8.2	21.2	43.1	82.5	96.3	135.7
Free Cash Flow	-8.5	-47.8	-5.9	-64.7	-3.4	-40.9	20.4

For the period July–September, cash-flow was in line with the same period last year. Compared to the previous quarter, April–June 2009, cash-flow improved significantly due to an improved cash-flow from working capital and lower payments for restructuring costs and interest costs. For the period January–September 2009, Operating cash flow has decreased compared to the same period last year, due to a worse cash-flow from working capital, partially offset by lower investments in fixed assets. Free cash flow for January–September compared to last year has decreased also due to higher costs for interest payments and payments for restructuring costs.

Cision's liquid assets during the third quarter further increased by SEK 31 million from the payment for the UK Print Monitor business, an increase in cash which is not included in the Operating cash flow or the Free cash flow measure. Related cash payments when Cision winds down its UK Print Monitor business will occur during the fourth quarter 2009.

### Divestments

On February 6, 2009, Cision completed the divestment of its Danish Monitor and Analyze business to Infomedia A/S. Infomedia A/S acquired the legal entity Cision Danmark A/S with 68 employees as of December 31, 2008, and annual revenues of approximately DKK 50 million for 2008. The divestment did not include Cision's Plan and Connect business in Denmark, with annual revenues of approximately DKK 2 million.

On March 31, 2009, Cision completed the divestment of its Swedish and Norwegian Monitor and Analyze business to Infopaq Nordic ApS. Infopaq Nordic ApS acquired the legal entities Cision Sverige AB and Cision Norge A/S, excluding the operations for Plan and Connect which were separated before completion and retained by Cision. The divested Swedish and Norwegian Monitor and Analyze business involved about 300 employees, with annual revenues of about SEK 240 million for 2008. The purchase price was SEK 25 million, payable March 31, 2010.

On July 23, 2009, Cision signed a conditional agreement to sell its UK Print Monitor operations to Durrants Ltd. The transaction was completed on September 30, 2009, following which Cision and Durrants will cooperate to finalize the transition of the relevant services and customers from Cision to Durrants during the fourth quarter of 2009. Cision UK's Print Monitor operations had revenues of about GBP 8.5 million in 2008. Cision's UK business has been loss-making in 2008 and 2009, with an operating loss before restructuring charges of GBP 0.7 million for the first quarter of 2009, GBP 0.9 million for the second quarter of 2009 and GBP 1.0 million for the third quarter of 2009. The losses have been attributable to the Print Monitor operations and therefore, Cision's UK business is expected to return to profitability in 2010. Cision UK will continue to offer its customers a complete offering through its service platform, CisionPoint. Media monitoring will be provided through internet sources, electronic feeds from news aggregators and through a reseller agreement with Durrants. Through the reseller agreement, Durrants will also provide UK print media monitoring services to other Cision businesses globally.

### Incentive programs

On March 29, 2007, at the 2007 Annual General Meeting, a resolution was passed to initiate a performance-based incentive program by issuing no more than 700,000 convertible profit-sharing debentures (convertibles) to 13 members of Group management. The issue price and nominal value of the convertibles was set at 113.3 percent of the volume-weighted average price of the Cision share during the period April 27–May 3, 2007, corresponding to the market value of the convertibles. A total of 660,000 convertibles were subscribed for at SEK 33.94 each. The total loan amount was SEK 22,400,400. Share capital may not

increase by more than SEK 990,000. Each convertible confers the right to one new share in Cision AB. Conversion may be requested during the period April 1–June 30, 2011. The conversion price initially corresponds to the subscription price, but this may be revised downward if the company meets certain financial targets. Full conversion will entail dilution of approximately 0.9 percent of share capital and voting rights.

On April 2, 2009, at the 2009 Annual General Meeting, a resolution was passed to initiate a three-year incentive plan consisting of 2,250,000 employee stock options entitling to a corresponding number of shares. Upon exercise of all employee stock options, Cision AB's share capital will increase by up to SEK 3,375,000, corresponding to approximately 3.0 percent of the Company's current share capital. Vesting of allotted employee stock options depends on two criteria: 80 percent are subject to performance conditions related to the share price of the Company and 20 percent to continued employment. The employee stock options subject to the performance conditions vest in three tranches when the Company's share price exceeds the strike price by 100 percent, 200 percent and 300 percent. The strike price is set to SEK 6.11 per share, which corresponds to 130 percent of the volume-weighted average price of the Company's share during a measurement period of one month in conjunction with the Annual General Meeting 2009. A maximum of one third of the employee stock options subject to the performance conditions can vest per year.

#### Parent Company

The Parent Company's operations comprise Group management, portions of Group development resources and a company operating under a commission agreement. For January–September 2009, operating revenue amounted to SEK 202 million (283) with a loss before tax of SEK 52 million (–4).

At the end of the period, shareholders' equity amounted to SEK 819 million (1,333). Investments in other fixed assets amounted to SEK 16 million (32).

Commercial terms are applied to sales between Group companies. No significant changes have taken place in relationships or transactions with related parties compared with those described in the Annual Report for 2008.

#### Event after the balance sheet date

On October 1 2009, Cision sold all the shares of its subsidiary in Lithuania to Baltic News Service. Cision Lithuania had revenues of about SEK 9 million in 2008 and employed 43 people as of September 30, 2009. Cision Lithuania's business has been focused on the Monitor and Analyze service areas. Cision and Baltic News Service have also entered into a supply agreement regarding Baltic monitor content and analysis services. The purchase price was about SEK 6 million on a cash and debt-free basis, paid on October 1, 2009. The divestment will not have a significant impact on the Cision Group's operating profit in 2009.

#### Material risks and uncertainties

Cision's competitive strength depends on client-focused service development, the successful conversion to a digital offering based on analyzed information and a digitalized production process, as well as the ability to attract and retain competent personnel.

The greatest potential uncertainties over the next 12 months are as follows:

- A prolonged economic recession will have a negative impact on Cision's earning capacity.
- The conversion to a digital offering could result in a temporary loss of revenue due to the phase-out of unprofitable services and reduction in the number of monitored sources.
- Additional restructuring costs will arise in order to improve cost-efficiency.
- Of the Group's total revenue, more than 90 percent is in currencies other than Swedish kronor. Consequently, currency fluctuations could have a major impact on the consolidated income statement.
- The Group has a net debt position financed by a syndicated loan facility. The facility expires in October 2011. However, the loan is contingent on certain covenants, and if these are not met, the lenders may require a renegotiation of the terms and the loan may become due for repayment.

For a more thorough explanation on material risks and uncertainties faced by the Cision Group and the Parent Company, please refer to the detailed information on pages 12–13 and 31–33 of the 2008 Annual Report.

### Outlook

Cision does not issue forecasts.

### Accounting principles

As of January 1, 2005, Cision AB applies the International Financial Reporting Standards (IFRS), as adopted by the European Union. The Group's interim report is prepared in accordance with IAS 34 (Interim Financial Reporting) and according to the Annual Accounts Act. The Parent Company applies the Annual Accounts Act and recommendation RFR 2.1, Reporting for legal entities, of The Swedish Financial Reporting Board. The accounting principles applied comply with those in the Annual Report for 2008. New and revised IFRS standards that have entered into force since January 1, 2009, have no effect on Cision's income statement, balance sheet, statement of cash flow or shareholders' equity.

As of January 1, 2009, Cision implements an income statement according to the function of expense method. IFRS 8, "Operating segments" and IAS 1 "Presentation of Financial Statements," entered into force on January 1, 2009, at which time they are implemented. These changes have not had any impact on the group's financial statements, only to the presentation. For more information, see page 31 in the Annual Report for 2008.

Stockholm, October 22, 2009

Hans Gieskes  
President and CEO  
Cision AB (publ)

Cision AB is required to disclose the information in this interim report under Sweden's Securities Market Act and/or the Financial Instruments Trading Act. It was released for publication at 8:30 a.m. CEST on October 22, 2009.



## Review report

### Introduction

We have reviewed the interim report for Cision AB (publ.) for the period January 1–September 30, 2009. The Board of Directors and the President are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim financial information based on our review.

### Focus and scope of the review

We have 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”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion based on an audit.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial reporting has not, in all material respects, been prepared for the Group’s part in accordance with IAS 34 and the Annual Accounts Act and for the Parent Company’s part in accordance with the Annual Accounts Act.

Stockholm October 22, 2009  
Ernst & Young AB  
Bertel Enlund  
Authorized Public Accountant

### Upcoming financial reports:

The 2009 year-end report for January–December 2009 will be released on February 15, 2010.

### Annual General Meeting

The 2009 Annual General Meeting will be held on April 14, 2010 in Stockholm.

### For further information, please contact:

Hans Gieskes, President and CEO, phone +46 (0)8 507 410 11  
e-mail: [hans.gieskes@cision.com](mailto:hans.gieskes@cision.com)  
Erik Forsberg, CFO, telephone +46 (0)8 507 410 91  
e-mail: [erik.forsberg@cision.com](mailto:erik.forsberg@cision.com)

Cision AB invites you to participate in a telephone conference on the interim report January–September 2009, on Thursday, October 22 at 10:00 (CEST). Hans Gieskes, CEO and Erik Forsberg, CFO will participate in the conference.

In order to participate and access the presentation that will be held during the conference, please use the following link to register for the conference in advance.

<http://wcc.webeventservices.com/view/wl/r.htm?e=170264&s=1&k=AC53EA7DA25E4014236077E60E155873&cb=blank>

You will then be allocated the conference call number, a participant user pin, conference pin and instructions on how to join the conference call.

Cision AB (publ)  
SE-114 88 Stockholm, Sweden  
Corp Identity No. SE556027951401  
Telephone: +46 (0)8 507 410 00  
[www.cision.com](http://www.cision.com)



## CONSOLIDATED INCOME STATEMENT

SEK in millions	Jul-Sep		Jan-Sep		Oct-Sep	Jan-Dec
	2009	2008	2009	2008	2008/9	2008
Revenue	332.8	418.4	1,169.8	1,295.5	1,656.9	1,782.6
Other revenue	-9.0	-	-9.0	0.6	-9.0	0.6
<b>Total revenue</b>	<b>323.8</b>	<b>418.4</b>	<b>1,160.8</b>	<b>1,296.1</b>	<b>1,647.9</b>	<b>1,783.2</b>
Production costs	-160.8	-224.5	-595.6	-674.4	-845.8	-924.6
<b>Gross Profit</b>	<b>163.0</b>	<b>193.9</b>	<b>565.2</b>	<b>621.7</b>	<b>802.1</b>	<b>858.6</b>
Selling and administrative expenses	-451.9	-420.4	-821.5	-808.6	-1,044.1	-1,031.2
<b>Operating profit</b>	<b>-288.9</b>	<b>-226.5</b>	<b>-256.3</b>	<b>-186.9</b>	<b>-242.0</b>	<b>-172.6</b>
Net financial income and expenses	-19.4	-14.3	-54.5	-38.3	-66.9	-50.7
Capital gain/loss divestment of subsidiaries	-4.1	-	-15.8	-	-15.8	-
<b>Profit before tax</b>	<b>-312.4</b>	<b>-240.8</b>	<b>-326.6</b>	<b>-225.2</b>	<b>-324.7</b>	<b>-223.3</b>
Tax	3.9	-6.8	-11.5	-30.4	-30.6	-49.5
<b>Net profit for the period</b>	<b>-308.5</b>	<b>-247.6</b>	<b>-338.1</b>	<b>-255.6</b>	<b>-355.3</b>	<b>-272.8</b>
Depreciation included in operating profit	-52.4	-26.7	-98.9	-69.9	-129.6	-100.6
Goodwill impairment included in operating profit	-267.6	-240.8	-267.6	-240.8	-267.6	-240.8
<b>Earnings per share before dilution. SEK</b>	<b>-4.14</b>	<b>-3.32</b>	<b>-4.54</b>	<b>-3.43</b>	<b>-4.77</b>	<b>-3.66</b>
<b>Earnings per share after dilution. SEK</b>	<b>-4.14</b>	<b>-3.32</b>	<b>-4.54</b>	<b>-3.43</b>	<b>-4.77</b>	<b>-3.66</b>
Restructuring expenses included in operating profit	-6.8	-6.7	-21.7	-26.1	-42.2	-46.6
<b>Gross profit<sup>1)</sup></b>	<b>163.8</b>	<b>195.6</b>	<b>567.6</b>	<b>627.0</b>	<b>807.3</b>	<b>866.6</b>
<b>Gross margin<sup>1)</sup>. %</b>	<b>50.6</b>	<b>46.8</b>	<b>48.9</b>	<b>48.4</b>	<b>49.0</b>	<b>48.6</b>
<b>Operating profit<sup>1)</sup></b>	<b>25.2</b>	<b>21.1</b>	<b>72.7</b>	<b>89.8</b>	<b>107.5</b>	<b>124.6</b>
<b>Operating margin<sup>1)</sup>. %</b>	<b>7.8</b>	<b>5.0</b>	<b>6.3</b>	<b>6.9</b>	<b>6.5</b>	<b>7.0</b>

<sup>1)</sup> Excluding goodwill impairment, restructuring expenses and other one-off costs

## STATEMENT OF COMPREHENSIVE INCOME

SEK in millions	Jul-Sep		Jan-Sep		Oct-Sep	Jan-Dec
	2009	2008	2009	2008	2008/9	2008
Net profit for the period	-308.5	-247.6	-338.1	-255.6	-355.3	-272.8
<b>Other comprehensive income:</b>						
Translation differences	-109.4	130.1	-108.5	29.4	38.2	176.0
Hedge of net investment in foreign operations	38.6	-33.3	42.9	-16.7	-13.8	-73.4
Market valuation of financial instruments	2.5	-0.5	4.5	0.8	-2.9	-6.6
Effects of IFRS 2, share-based payment	0.2	-	0.5	-	0.5	-
Liquidation result	-0.3	0.1	-0.3	0.1	-0.4	-
<b>Other comprehensive income</b>	<b>-68.4</b>	<b>96.4</b>	<b>-60.9</b>	<b>13.6</b>	<b>21.6</b>	<b>96.0</b>
<b>Total comprehensive income for the period</b>	<b>-376.9</b>	<b>-151.2</b>	<b>-399.0</b>	<b>-242.0</b>	<b>-333.7</b>	<b>-176.8</b>

## CONSOLIDATED BALANCE SHEET

SEK in millions	2009 Sep. 30	2008 Sep. 30	2008 Dec. 31
<b>ASSETS</b>			
<b>Fixed assets</b>			
Goodwill	1,428.6	1,666.0	1,802.7
Other fixed assets	189.1	267.0	281.1
Deferred tax assets	36.2	39.6	37.0
	<b>1,653.9</b>	<b>1,972.6</b>	<b>2,120.8</b>
<b>Current assets</b>			
Current receivables	339.2	367.9	419.4
Tax assets	22.6	36.5	26.3
Liquid assets	98.0	109.4	162.3
	<b>459.8</b>	<b>513.8</b>	<b>608.0</b>
<b>TOTAL ASSETS</b>	<b>2,113.7</b>	<b>2,486.4</b>	<b>2,728.8</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<b>Shareholders' equity</b>	<b>691.4</b>	<b>1,025.0</b>	<b>1,090.4</b>
<b>Long-term liabilities</b>			
Provisions for deferred tax	144.3	140.0	166.3
Long-term liabilities	830.0	793.2	842.2
	<b>974.3</b>	<b>933.2</b>	<b>1,008.5</b>
<b>Current liabilities</b>			
Provisions	53.3	17.3	26.1
Current tax liabilities	8.7	4.7	9.3
Other current liabilities	386.0	506.2	594.5
	<b>448.0</b>	<b>528.2</b>	<b>629.9</b>
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>2,113.7</b>	<b>2,486.4</b>	<b>2,728.8</b>
<b>Operating capital</b>	<b>1,486.8</b>	<b>1,810.9</b>	<b>1,926.6</b>
<b>Operating capital excluding goodwill</b>	<b>58.2</b>	<b>144.8</b>	<b>124.0</b>
<b>Interest-bearing net debt</b>	<b>701.2</b>	<b>717.4</b>	<b>724.0</b>

## CONSOLIDATED STATEMENT OF CASH FLOWS

SEK in millions	Jul-Sep		Jan-Sep		Oct-Sep	Jan-Dec
	2009	2008	2009	2008	2008/9	2008
<b>Operating activities</b>						
Net profit for the period	-308.5	-247.6	-338.1	-255.6	-355.3	-272.8
<i>Adjustment for items not included in cash flow</i>						
Tax	-3.9	6.8	11.5	30.4	30.6	49.5
Net financial income and expenses	19.4	14.3	54.5	38.3	66.9	50.7
Capital gain/loss divestment of subsidiaries	4.1	-	15.8	-	15.8	-
Capital gain/loss divestment of operations	9.0	-	9.0	-0.6	9.0	-0.6
Depreciation	52.4	26.7	98.9	69.9	129.6	100.6
Goodwill impairment	267.6	240.8	267.6	240.8	267.6	240.8
Reported cost for restructuring program	6.8	6.7	21.7	26.1	42.2	46.6
Other non-cash items	-2.4	-	-2.4	-	-2.4	-
Restructuring expenses paid	-12.6	-11.9	-42.9	-34.1	-54.5	-45.7
Net of interest	-13.5	-12.1	-48.4	-37.0	-72.4	-61.0
Income tax paid	-6.3	-3.1	-16.5	-14.8	-10.3	-8.6
Change in working capital	-7.0	-1.6	-47.9	-5.1	-28.6	14.2
<b>Cash flow from operating activities</b>	<b>5.1</b>	<b>19.0</b>	<b>-17.2</b>	<b>58.3</b>	<b>38.2</b>	<b>113.7</b>
<b>Investing activities</b>						
Business acquisitions	-	-	-2.8	-7.9	-3.2	-8.3
Business divestments	31.0	-	30.6	-	30.6	-
Investments in other fixed assets	-13.6	-24.8	-47.5	-77.3	-79.2	-109.0
Divestment of other fixed assets	-	-0.1	-	15.6	0.1	15.7
Increase/decrease in financial fixed assets	-	-	-	-	1.1	1.1
<b>Cash flow from investing activities</b>	<b>17.4</b>	<b>-24.9</b>	<b>-19.7</b>	<b>-69.6</b>	<b>-50.6</b>	<b>-100.5</b>
<b>Financing activities</b>						
Increase/decrease in long-term financial liabilities	10.5	-4.7	26.2	14.5	27.9	16.2
Increase/decrease in current financial liabilities	-36.2	8.9	-49.0	-8.2	-29.7	11.1
Dividend to shareholders	-	-	-	-18.6	-	-18.6
<b>Cash flow from financing activities</b>	<b>-25.7</b>	<b>4.2</b>	<b>-22.8</b>	<b>-12.3</b>	<b>-1.8</b>	<b>8.7</b>
<b>Cash flow for the period</b>	<b>-3.2</b>	<b>-1.7</b>	<b>-59.7</b>	<b>-23.6</b>	<b>-14.2</b>	<b>21.9</b>
Liquid assets at beginning of period	106.8	103.6	162.3	131.7	109.4	131.7
Translation difference in liquid assets	-5.6	7.5	-4.6	1.3	2.8	8.7
<b>Liquid assets at end of period</b>	<b>98.0</b>	<b>109.4</b>	<b>98.0</b>	<b>109.4</b>	<b>98.0</b>	<b>162.3</b>
<b>Operating cash flow</b>	<b>23.9</b>	<b>21.2</b>	<b>43.1</b>	<b>82.5</b>	<b>96.3</b>	<b>135.7</b>
<b>Free cash flow</b>	<b>-8.5</b>	<b>-5.9</b>	<b>-64.7</b>	<b>-3.4</b>	<b>-40.9</b>	<b>20.4</b>

## STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

SEK in millions	2009	2008	2008
	Sep. 30	Sep. 30	Dec. 31
<b>Opening balance</b>	<b>1,090.4</b>	<b>1,285.6</b>	<b>1,285.6</b>
Total comprehensive income for the period	-399.0	-242.0	-176.8
Dividend to shareholders	-	-18.6	-18.6
Stock options exercised by employees/reversal accrued administration costs stock options	-	-	0.2
<b>Closing balance</b>	<b>691.4</b>	<b>1,025.0</b>	<b>1,090.4</b>

## KEY FINANCIAL HIGHLIGHTS FOR THE GROUP

	Jul-Sep		Jan-Sep		Oct-Sep	Jan-Dec
	2009	2008	2009	2008	2008/9	2008
Operating margin, %	-89.2	-54.1	-22.1	-14.4	-14.7	-9.7
Gross margin <sup>1)</sup> , %	50.3	46.3	48.7	48.0	48.7	48.1
Operating profit <sup>2)</sup> , SEK million	25.2	21.1	72.7	89.8	107.5	124.6
Operating margin <sup>2)</sup> , %	7.8	5.0	6.3	6.9	6.5	7.0
Gross profit <sup>2)</sup> , SEK million	163.8	195.6	567.6	627.0	807.3	866.6
Gross margin <sup>2)</sup> , %	50.6	46.8	48.9	48.4	49.0	48.6
Return on equity, %					neg	neg
Return on operating capital, %					neg	neg
Return on operating capital <sup>2)</sup> , %					6.5	6.3
Net debt/equity ratio, %	101	70	101	70	101	66
Equity/assets ratio, %	33	41	33	41	33	40
Interest coverage <sup>3)</sup> , multiple	-2.6	1.0	-0.6	1.4	-0.1	1.4
Earnings per share before dilution, SEK	-4.14	-3.32	-4.54	-3.43	-4.77	-3.66
Earnings per share after dilution, SEK	-4.14	-3.32	-4.54	-3.43	-4.77	-3.66
Equity per share, SEK	9.27	13.75	9.27	13.75	9.27	14.63
No. of shares at end of period, thousands	74,544	74,544	74,544	74,544	74,544	74,544
Avg. number of shares before dilution, thousands	74,544	74,544	74,544	74,544	74,544	74,544
Avg. number of shares after dilution, thousands	74,544	74,544	74,544	74,544	74,544	74,544
No. of employees at end of period	1,875	2,503	1,875	2,503	1,875	2,451

<sup>1)</sup> Gross profit as a percentage of operating revenue

<sup>2)</sup> Excluding goodwill impairment, restructuring expenses and other one-off costs

<sup>3)</sup> Profit after financial items plus interest expenses, divided by interest expenses

## REVENUE BY REGION

SEK in millions	Jul-Sep		Jan-Sep		Oct-Sep	Jan-Dec
	2009	2008	2009	2008	2008/9	2008
USA	154.4	146.2	502.3	438.0	686.3	622.0
Canada	35.3	38.9	119.8	122.2	160.8	163.2
<b>North America</b>	<b>189.7</b>	<b>185.1</b>	<b>622.1</b>	<b>560.2</b>	<b>847.1</b>	<b>785.2</b>
Germany	45.1	50.0	147.6	152.0	202.6	207.0
UK	37.3	52.1	131.0	170.5	188.8	227.7
Portugal	16.5	13.6	48.5	39.1	63.4	54.0
<b>Rest of Europe</b>	<b>98.9</b>	<b>115.7</b>	<b>327.1</b>	<b>361.6</b>	<b>454.8</b>	<b>488.7</b>
Sweden	19.1	62.7	108.3	201.9	176.0	269.6
Denmark	-0.1	16.2	5.0	47.9	22.6	65.5
Norway	1.1	15.3	15.6	49.3	29.5	63.2
Finland	22.4	25.7	83.1	76.8	112.2	105.9
Baltic countries	2.1	2.4	7.2	6.7	9.9	9.4
<b>Nordic &amp; Baltic</b>	<b>44.6</b>	<b>122.3</b>	<b>219.2</b>	<b>382.6</b>	<b>350.2</b>	<b>513.6</b>
<b>Regions</b>	<b>333.2</b>	<b>423.1</b>	<b>1,168.4</b>	<b>1,304.4</b>	<b>1,652.1</b>	<b>1,787.5</b>
Other/eliminations	-0.4	-4.7	1.4	-8.3	4.8	-4.3
<b>Group</b>	<b>332.8</b>	<b>418.4</b>	<b>1,169.8</b>	<b>1,296.1</b>	<b>1,656.9</b>	<b>1,783.2</b>

## REVENUE BY SERVICE AREA

External revenue, SEK in millions	Jul-Sep		Jan-Sep		Oct-Sep	Jan-Dec
	2009	2008	2009	2008	2008/9	2008
Plan/Connect	102.6	108.6	346.0	328.3	478.0	460.3
Monitor/Analyze	230.2	309.8	823.8	967.8	1,178.9	1,322.9
<b>Group</b>	<b>332.8</b>	<b>418.4</b>	<b>1,169.8</b>	<b>1,296.1</b>	<b>1,656.9</b>	<b>1,783.2</b>

## INCOME STATEMENT BY REGION

Jul-Sep	North America		Rest of Europe		Nordic & Balitc		Other/eliminations		Group	
SEK in millions	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
<b>Operating revenue</b>	<b>189.7</b>	<b>185.1</b>	<b>98.9</b>	<b>115.7</b>	<b>44.6</b>	<b>122.3</b>	<b>-0.4</b>	<b>-4.7</b>	<b>332.8</b>	<b>418.4</b>
Production costs	-69.9	-75.3	-66.1	-71.6	-19.5	-74.1	-4.6	-1.3	-160.1	-222.3
<b>Gross profit</b>	<b>119.8</b>	<b>109.8</b>	<b>32.8</b>	<b>44.1</b>	<b>-25.1</b>	<b>48.2</b>	<b>-5.0</b>	<b>-6.0</b>	<b>172.7</b>	<b>196.1</b>
Selling and administrative expenses	-81.8	-76.1	-46.3	-51.2	-18.7	-44.1	-0.7	-3.6	-147.5	-175.0
<b>Operating profit <sup>1)</sup></b>	<b>38.0</b>	<b>33.7</b>	<b>-13.5</b>	<b>-7.1</b>	<b>6.4</b>	<b>4.1</b>	<b>-5.7</b>	<b>-9.6</b>	<b>25.2</b>	<b>21.1</b>
Goodwill impairment	-	-	-	-	-	-	-267.6	-240.8	-267.6	-240.8
Restructuring costs	-	-	-3.8	-2.1	-4.3	-2.2	1.3	-2.4	-6.8	-6.7
Other one-off costs	-	-	-	-	-	-	-39.7	-0.1	-39.7	-0.1
<b>Operating profit</b>	<b>38.0</b>	<b>33.7</b>	<b>-17.3</b>	<b>-9.2</b>	<b>2.1</b>	<b>1.9</b>	<b>-311.7</b>	<b>-252.9</b>	<b>-288.9</b>	<b>-226.5</b>
Net financial income and expenses									-19.4	-14.3
Capital gain/loss divestment of subsidiaries									-4.1	-
<b>Profit before tax</b>									<b>-312.4</b>	<b>-240.8</b>
<b>Gross margin, %</b>	<b>63.2</b>	<b>59.3</b>	<b>33.2</b>	<b>38.1</b>	<b>56.3</b>	<b>39.4</b>			<b>51.9</b>	<b>46.9</b>
<b>Operating margin <sup>1)</sup>, %</b>	<b>20.0</b>	<b>18.2</b>	<b>-13.7</b>	<b>-6.1</b>	<b>14.3</b>	<b>3.4</b>			<b>7.6</b>	<b>5.0</b>

<sup>1)</sup> Excluding goodwill impairment, restructuring expenses and other one-off costs

Elimination of intra-group revenues included in other/eliminations.

Jan-Sep	North America		Rest of Europe		Nordic & Balitc		Other/eliminations		Group	
SEK in millions	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
<b>Operating revenue</b>	<b>622.1</b>	<b>560.2</b>	<b>327.1</b>	<b>361.0</b>	<b>219.2</b>	<b>382.6</b>	<b>1.4</b>	<b>-7.7</b>	<b>1,169.8</b>	<b>1,296.1</b>
Production costs	-234.0	-219.6	-205.7	-211.4	-128.3	-233.9	-23.7	-3.5	-591.7	-668.4
<b>Gross profit</b>	<b>388.1</b>	<b>340.6</b>	<b>121.4</b>	<b>149.6</b>	<b>90.9</b>	<b>148.7</b>	<b>-22.3</b>	<b>-11.2</b>	<b>578.1</b>	<b>627.7</b>
Selling and administrative expenses	-264.7	-220.4	-149.8	-149.4	-88.9	-141.1	-2.0	-27.0	-505.4	-537.9
<b>Operating profit <sup>1)</sup></b>	<b>123.4</b>	<b>120.2</b>	<b>-28.4</b>	<b>0.2</b>	<b>2.0</b>	<b>7.6</b>	<b>-24.3</b>	<b>-38.2</b>	<b>72.7</b>	<b>89.8</b>
Goodwill impairment	-	-	-	-	-	-	-267.6	-240.8	-267.6	-240.8
Restructuring costs	-	-	-9.9	-12.4	-8.4	-7.5	-3.4	-6.2	-21.7	-26.1
Other one-off costs	-	-	-	-	-	-	-39.7	-9.8	-39.7	-9.8
<b>Operating profit</b>	<b>123.4</b>	<b>120.2</b>	<b>-38.3</b>	<b>-12.2</b>	<b>-6.4</b>	<b>0.1</b>	<b>-335.0</b>	<b>-295.0</b>	<b>-256.3</b>	<b>-186.9</b>
Net financial income and expenses									-54.5	-38.3
Capital gain/loss divestment of subsidiaries									-15.8	-
<b>Profit before tax</b>									<b>-326.6</b>	<b>-225.2</b>
<b>Gross margin, %</b>	<b>62.4</b>	<b>60.8</b>	<b>37.1</b>	<b>41.4</b>	<b>41.5</b>	<b>38.9</b>			<b>49.4</b>	<b>48.4</b>
<b>Operating margin <sup>1)</sup>, %</b>	<b>19.8</b>	<b>21.5</b>	<b>-8.7</b>	<b>0.1</b>	<b>0.9</b>	<b>2.0</b>			<b>6.2</b>	<b>6.9</b>

<sup>1)</sup> Excluding goodwill impairment, restructuring expenses and other one-off costs

Elimination of intra-group revenues included in other/eliminations.

## OPERATING CASH FLOW BY REGION

Jul-Sep	North America		Rest of Europe		Nordic & Balitc		Other/eliminations		Group	
SEK in millions	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Operating profit <sup>1)</sup>	38.0	33.7	-13.5	-7.1	6.4	4.1	-5.7	-9.6	25.2	21.1
Depreciation	9.4	9.3	8.1	6.2	2.9	8.3	1.3	2.9	21.7	26.7
Investments	-7.8	-9.8	-1.8	-4.3	-2.1	-3.4	-1.9	-7.3	-13.6	-24.8
Divestments	-	-	-	-0.1	-	-	-	-	-	-0.1
Other non-cash items	-	-	-	-	-	-	-2.4	-	-2.4	-
Change in working capital	-11.1	15.5	14.8	-1.7	-2.9	-4.2	-7.8	-11.1	-7.0	-1.6
<b>Operating cash flow</b>	<b>28.5</b>	<b>48.7</b>	<b>7.6</b>	<b>-7.0</b>	<b>4.3</b>	<b>4.8</b>	<b>-16.5</b>	<b>-25.1</b>	<b>23.9</b>	<b>21.3</b>
Paid restructuring expenses									-12.6	-11.9
Net of interest and dividends									-13.5	-12.1
Income tax paid									-6.3	-3.1
<b>Free cash flow</b>									<b>-8.5</b>	<b>-5.8</b>

<sup>1)</sup> Excluding goodwill impairment, restructuring expenses and other one-off costs

Jan-Sep	North America		Rest of Europe		Nordic & Balitc		Other/eliminations		Group	
SEK in millions	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Operating profit <sup>1)</sup>	123.4	120.2	-28.4	0.2	2.0	7.6	-24.3	-38.2	72.7	89.8
Depreciation	31.2	27.5	21.3	18.4	12.6	15.7	3.1	8.3	68.2	69.9
Investments	-23.3	-24.1	-7.9	-14.7	-4.2	-16.9	-12.1	-21.6	-47.5	-77.3
Divestments	-	-	-	15.6	-	-	-	-	-	15.6
Other non-cash items	-	-	-	-0.6	-	-	-2.4	-	-2.4	-0.6
Change in working capital	-18.5	-0.7	22.6	15.5	-23.1	-6.6	-28.9	-13.3	-47.9	-5.1
<b>Operating cash flow</b>	<b>112.8</b>	<b>122.8</b>	<b>7.6</b>	<b>34.4</b>	<b>-12.7</b>	<b>-0.2</b>	<b>-64.6</b>	<b>-64.8</b>	<b>43.1</b>	<b>92.3</b>
Paid restructuring expenses									-42.9	-34.1
Net of interest and dividends									-48.4	-37.0
Income tax paid									-16.5	-14.8
<b>Free cash flow</b>									<b>-64.7</b>	<b>6.4</b>

<sup>1)</sup> Excluding goodwill impairment, restructuring expenses and other one-off costs

## PARENT COMPANY INCOME STATEMENT

SEK in millions	Jul-Sep		Jan-Sep		Oct-Sep	Jan-Dec
	2009	2008	2009	2008	2008/9	2008
Revenue	33.4	85.9	202,0	283.3	327.2	408.5
Operating revenue	33.4	85.9	202,0	283.3	327.2	408.5
Operating expenses	-44.2	-74.4	-214.9	-271.1	-351.9	-408.2
Depreciation	-33.2	-9.5	-46.6	-19.6	-53.5	-26.4
Operating profit	-44.0	2.0	-59.5	-7.4	-78.2	-26.1
Net financial income and expenses	-232.6	-0.7	-19.3	3.2	-451.4	-428.9
Profit before tax	-276.7	1.3	-78.9	-4.2	-529.6	-455.0
Tax	-	-	-	-	-12.1	-12.1
Net profit for the period	-276.7	1.3	-78.9	-4.2	-541.6	-467.1

## PARENT COMPANY BALANCE SHEET

SEK in millions	2009 Sep. 30	2008 Sep. 30	2008 Dec. 31
<b>ASSETS</b>			
Fixed assets	2,927.4	2,116.0	1,624.1
Current assets	150.5	148.6	364.4
<b>TOTAL ASSETS</b>	<b>3,077.9</b>	<b>2,264.6</b>	<b>1,988.5</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
Shareholders' equity	791.4	1,333.2	846.2
Provisions	17.4	0.1	18.1
Long-term liabilities	1,189.7	665.7	669.7
Current liabilities	1,079.4	265.6	454.6
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>3,077.9</b>	<b>2,264.6</b>	<b>1,988.5</b>

Every care has been taken in the translation of this interim report. In the event of discrepancies, however, the Swedish original will supersede the English translation.