

Interim report January – September 2009

Lower costs this quarter improve margin

Third quarter

- Net sales amounted to SEK 172.4 (206.9) million.
- Revenues for the Software business unit were SEK 83.3 (88.8) million.
- Revenues for the Consulting business unit were SEK 99.8 (137.8) million.
- Operating profit was SEK 14.9 (18.0) million.
- Operating profit before restructuring costs of SEK 6.7 million, relating to the cost-cutting program, amounted to SEK 21.6 million corresponding to a margin of 13 percent.
- Net profit after tax was SEK 9.5 (14.3) million.
- Cash flow from operations amounted to SEK -2.2 (6.1) million.
- Earnings per share was SEK 0.54 (0.79).

January – September

- Net sales amounted to SEK 582.6 (665.6) million.
- Revenues for the Software business unit were SEK 248.4 (269.7) million.
- Revenues for the Consulting business unit were 374.4 (447.9) million.
- Operating profit amounted to SEK -17.2 (49.7) million, including non-recurring items amounting to SEK-38.9 million.
- Net profit after tax was SEK -10.7 (56.5) million. Capitalization of tax loss-carry forwards for the North American entities had a positive effect on the net profit by SEK 19.9 million for the second quarter 2008.
- Cash flow from operations amounted to SEK 34.4 (51.2) million.
- Earnings per share was SEK -0.60 (3.14).

Results in Brief	July-Sep		Jan-Sep		12 months	
	2009	2008	2009	2008	Oct-Sep 09	Oct-Sep 08
Net sales, SEK million	172.4	206.9	582.6	665.6	834.6	897.8
Growth, %	-16.7	12.6	-12.5	13.1	-7.0	13.0
Operating profit before non-recurring items, SEK million	21.6	18.0	21.7	49.7	45.1	74.2
Operating margin before non-recurring items, %	12.5	8.7	3.7	7.5	5.4	8.3
Operating profit, SEK million	14.9	18.0	-17.2	49.7	6.2	74.2
Operating margin, %	8.6	8.7	-3.0	7.5	0.7	8.3
Net profit after tax ¹⁾	9.5	14.3	-10.7	56.5	21.1	92.4
Earnings per share, SEK	0.54	0.79	-0.60	3.14	1.19	5.13

¹⁾ Capitalization of tax loss-carry forwards for the North American entities had a positive effect on the net profit by SEK 19.9 million for the second quarter 2008.



*Per Åkerberg
President and CEO, Enea AB*

A word from the CEO

We now see the impact of our previously announced cost-cutting program in terms of reduced costs.

The cost-cutting program continues until the end of the year and is expected to have full effect from 1 January 2010.

During the quarter, ENEA has launched its new strategy. We are introducing a focused strategy with two independent business units. The Software business unit (previously known as the Products business unit) which includes Enea's global software business and related services will focus on the company's strong position in the real-time operating system (RTOS) market in which Enea is a world leading supplier to the telecom industry. The Consulting business unit (previously known as the Services business unit) consists of the professional services business in Sweden, Romania and the United States and focuses on vertical industry expertise combined with off-shoring services. This will allow each business unit to develop and achieve increased revenue growth with the objective of reaching 20 percent operating margin within Software and 10 percent in Consulting.

Software

The Software business unit delivered a margin of 14 percent during the third quarter. This is a clear improvement from the second quarter and a step towards the business unit's target margin of 20 percent. During the third quarter we launched a new version of our real-time operating system, Enea OSE Multi-Core Edition, which is a unique solution for use in advanced multicore processors. The new product was awarded "Best in Show" for innovation and high business value at the Embedded Systems Conference that was held in Boston in September.

During the quarter, we also signed a contract with a leading U.S. telecom manufacturer to deliver Enea's middleware products Element and System Manager. Furthermore we received several orders for Enea OSE and Netbricks products.

Consulting

Consulting's results for the third quarter were slightly better than the second quarter, however, still a way off our long term goal of achieving a margin of 10 percent. Our operations in Öresund and Romania had a good quarter while our operations in Stockholm and the United States were weaker than expected. During the third quarter, Enea launched an Android competence center in Öresund. The center is an extension of our Wireless Solution Center, which was launched in 2008. Enea is the leading Scandinavian supplier of services for Android. Our ambition is to provide a strong service offering for mobile phones to both customers who use Enea's own real-time operating system OSE and Android, as well as other third-party operating systems.

On a final note

In conclusion, I am convinced that Enea's new strategy along with the cost-cutting program will lead to a stronger Enea for our customers, shareholders and employees.

Group

Net Sales

During the third quarter Enea's net sales decreased 17 percent to SEK 172.4 (206.9) million compared with the same quarter 2008. Net sales, adjusted for currency effects decreased by 18 percent. For the period January to September, net sales decreased 12 percent to SEK 582.6 (665.6 million), compared to the same period 2008. Organic net sales decreased 14 percent and adjusted for currency effects by 15 percent. The decrease in net sales is explained by a decline in demand for our consultant businesses in Stockholm, Linköping, Lund and Phoenix. A change in accounting principle for royalty revenue recognition accounts for SEK 7 million of the decrease.

Profit/loss

The Enea Group's operating profit before restructuring costs amounted to SEK 21.6 (18.0) million for the third quarter. Operating profit after restructuring costs amounted to SEK 14.9 (18.0) million. Operating profit before non-recurring items for the period January to September amounted to SEK 21.7 (49.7) million and after non-recurring items to SEK -17.2 million. The non-recurring items consist of a change in accounting principles for royalty revenue recognition, write-downs of capitalized R&D costs in the first quarter and restructuring costs related to the cost-cutting program in the third quarter.

Net financial items totalled SEK 0.9 (2.3) million for the third quarter and SEK -2.5 (1.8) million for the period. Profit after tax amounted to SEK 9.5 (14.3) for the third quarter and for the period to SEK -10.7 (56.5) million. Capitalization of tax loss-carry forwards for the North American entities had a positive effect on net profit by SEK 19.9 million in the second quarter 2008.

Earnings per share for the third quarter amounted to SEK -0.60 (3.14), and without adjusting for holdings of own shares, to SEK -0.58.

Return on equity for the rolling 12 month period was 4.2 (20.3) percent.

Investments

Consolidated investments during the quarter amounted to SEK 12.8 (116.3) million of which last year included SEK 85.5 million in acquired companies. Capitalized product development costs were SEK 6.4 (13.8) million

Cash flow and financial position

Cash flow from operating activities for the third quarter was SEK -2.2 (6.1) million and for the period January to September SEK 34.4 (51.2) million. Cash and cash equivalents at the end of the period were SEK 132.7

million, compared with SEK 96 million at the same time last year. In addition, the Group currently has an unused credit facility amounting to SEK 100 million.

Enea has a continued strong financial position. The equity/assets ratio was 74.3 (70.4) percent.

Employees

At the end of the third quarter the Group had 642 (773) employees. The decrease in number is essentially attributable to the consulting business in Sweden. The average number of employees in the Group during the period was 674 (669).

Essential risks and uncertainty factors

Enea continues to be heavily dependent on the Ericsson companies in both Software and Consulting. The Ericsson companies, including ST Ericsson and Sony Ericsson, accounted for slightly more than half of consolidated revenues during the period.

There have been no significant changes during the period regarding major risks and uncertainties. Please refer to the Director's report in the Annual Report for a description of major risks and uncertainties.

Targets

When the economic climate stabilizes the financial goal for Software is an operating margin of 20 percent and for Consulting an operating margin exceeding 10 percent.

Cost-cutting program

The cost-cutting program for the Software business unit announced in April progresses according to plan. The program aims to decrease costs by SEK 50 million on an annual basis, e.g. by further expanding operations in Romania. The program has shown results for the third quarter this year and will gain full effect as of January 2010. Restructuring costs are estimated at approximately SEK 8 million, of which SEK 6.7 million affected the operating profit for the third quarter.

Outlook

The market outlook for 2009 stated in the second quarter report remains unchanged. Despite an uncertain market outlook for the remainder of the year, the restructuring program within Software will improve profitability. The Group expects to report a profit before restructuring costs for the remaining quarter in 2009 as well as a positive cash-flow from operating activities for the full year 2009.

Software

Background

The Software business unit, which includes Enea's global software business and related services, focuses on the company's strong position in the real-time operating system (RTOS) market in which Enea is a world leading supplier to the telecom industry. Software sales account for approximately 40 percent of consolidated revenues. The Group continually invests in the product portfolio containing real-time operating systems, middleware, development tools, databases, network protocols, and inter process communication software, the market's broadest and most complete selection of commercial software for communication-driven products. Enea is capitalizing on the growing market interest in Multicore by developing Multicore versions of its RTOS products.

The Market

Enea software has many different applications in several product segments. What they all have in common is the fulfillment of the extreme reliability and availability requirements of the telecom world. The majority of customers are mobile device and telecom equipment manufacturers. For example, Enea's products are used in over half of the world's base stations and 3G mobile phones and handle five billion phone calls daily. In 2008 alone, various versions of Enea's real-time operating system, Enea OSE, were installed in about 400 million new mobile phones.

Enea Software's operations in North America had a strong quarter compared to same period last year, with several important contracts signed by new and existing customers. The Nordic region including major key accounts, had stable development while the rest of the European region had a weaker development compared to the same quarter 2008. Enea Software operations in Asia continue to perform well with several services assignments for the new team in Beijing and new orders from existing customers in the region.

Events during the period

- Enea signed a contract with a customer in the wireless handset segment for delivery of Enea OSE Multicore Edition.
- Enea signed a major contract with a leading North American telecom equipment manufacturer for delivery of Enea Element, Enea System Manager and third party software

- Enea Netbricks Protocols were selected by a leading Intelligence Monitoring vendor for demodulation and decoding Software to be used in lawful intercept design.
- Enea OSE Multicore Edition was launched in conjunction to the Embedded Systems Conference in Boston, USA. The new product release was awarded "Best of Show" for its innovation and business significance.
- Several new product releases were announced including support in Enea OSE Multicore Edition for new multicore processors from LSI and Cavium Networks.

Net sales and profit/loss

Revenues for the Software business unit for the third quarter decreased 5 percent to SEK 83.3 (88.8) million. The decrease is related to a weak demand in the EMEA region as well as the continued lower volumes in the mobile device market. Our North American operation had a strong third quarter with a revenue growth of 30 percent in local currency.

For the period January to September revenue amounted to SEK 248.4 (269.7) million. SEK 7.0 million of the decrease is due to the change in accounting principle for royalty revenue recognition. Operating profit for Software for the third quarter was SEK 11.8 (13.1) million corresponding to an operating margin of 14 percent. Restructuring costs relating to the cost-cutting program has adversely affected the result by SEK 6.7 million.

Market Outlook

All of Enea's largest customers, telecom equipment manufacturers, all have large-scale and long term R&D investments within segments expected to drive growth i.e. convergence of circuit switched and IP-based telecom and datacom networks, mobile data services, fourth generation networks (LTE) etc. Customers are expected to continue striving for lower product development costs which increases pressure on suppliers while at the same time representing an opportunity for increased sale of commercial-off-the-shelf (COTS) software solutions and for outsourcing assignments in customers' non-core product development.

Consulting

Background

Enea's consulting business accounts for about 60 percent of consolidated revenues. Enea's consultants are experts in software development throughout the product life cycle, from architecture and design through system development and system integration, to testing, maintenance, and training. Offered services include everything from integration of Enea's own products to development and testing of the customer's proprietary solutions. The majority of assignments concerns development of communications-intensive products with extreme requirements for reliability, performance and availability in real time.

In order to constantly develop expertise within different technology areas, the consulting business is structured in competence centers. These centers continuously evolve and new centers are added based on market and technology developments. Today Enea has competence centers that focus on Linux, software quality, mobile platforms, telecom infrastructure and certification services.

The market

The market in which Enea Consulting operates has continued to be affected by the ongoing recession, particularly within the telecom and automotive segments. Many manufacturers in these segments are executing cost-reduction programs including reductions of internal staff as well as of consultants. This has affected Consulting mainly in Sweden, and particularly in the south. As a result, Enea Consulting has continued to execute an earlier announced cost reduction program. In both Öresund and Linköping the program has been fully implemented as of the third quarter. In order to create new opportunities at both existing and new customers Enea has taken the initiative to establish a new competence center for mobile handsets, focusing on the new open operating system Android.

The Romanian operation has continued to show a stable development during the quarter and demand for outsourcing services from existing as well as new customers is stable.

The North American operation is showing a relatively weak development, although certain signs of recovery are beginning to be seen.

The third quarter is normally Consulting's weakest quarter of the year due to fewer billable hours than on average during the vacation period.

Events during the period

- Announcement of the Android Competence Center in Lund to address the growing market for Open Source platforms in the mobile handset area.
- Two new projects won for development of Android platforms.
- Several new wins with customers operating in industrial automation, service providers and mil/aero in Sweden, Romania and North America.

Net sales and profit/loss

Revenues for Consulting during the quarter declined 28 percent to SEK 99.8 (137,8) million compared to the same period 2008. Capacity reductions have been concluded in Lund and Linköping, resulting in lower costs. For the period January to September, operating profit decreased by 16 percent to SEK 374.4 (447.9) million.

Consulting's operating profit was SEK 3.1 (4.9) million, corresponding to an operating margin of 3.2 (4.1) percent. For the period January to September, operating profit amounted to SEK 9.1 (28.7) million, corresponding to an operating margin of 2.4 (6.4) percent.

Market outlook

Consulting experiences a slight increase in demand, albeit from low levels, and is well prepared to deal with any further changes in demand.

Other

Repurchasing of shares

As authorized by the annual general meeting, the board of Enea AB has decided to acquire Enea up to a limit of 10 percent of the total outstanding number of shares. The repurchase is conducted in intervals and is determined by market conditions, regulations as well as the capital situation at any given time. At the end of the period 604 227 shares had been acquired representing 3.3 percent of the total number of shares.

Parent company

The parent company's net sales for the year reached SEK 24.6 (21.5) million and profit after net financial items was SEK -9.7 (-9.4) million. The parent company's net financial income was SEK 11.6 (12.9) million. Cash and cash equivalents at the end of the period were SEK 89.9 (46.0) million. The parent company's investments were SEK 3.1 (4.0) million. The parent company does not operate any business and its risks are primarily attributable to the activities of the subsidiaries.

Accounting principles

This interim report was prepared in accordance with IAS 34, Interim Reports, and in accordance with RFR 1.2 Supplementary rules for consolidated financial statements, as well as the Annual Accounts Act. The interim report for the Parent Company was prepared in accordance with RFR 2.2 Accounting for legal entities.

New principles effective January 1, 2009 include IFRS 8 Operating Segments and IAS 1 (Revised) Presentation of financial statements, which have affected preparation of the interim report. IAS 23 Borrowing Costs and IFRS 3 Business Combinations are effective as of July 1, 2009 but have had no effect on this report. For a more detailed description of the standards and principles that Enea applies, please see the 2008 annual report.

Royalties from the use of Enea products in mobile phones have previously been recognized based on a volume forecast from the customer, with recognition of the difference between forecast and actual outcome in the following quarter. In the last several quarters these differences have been considerable. Enea has therefore decided to recognize royalties according to actual outcome only, which impacts revenues in the first quarter with a one-off revenue deferral of SEK 7.0 million.

Nomination Committee 2010

The Chairman of the Board of Enea has in consultation with the four largest shareholders established a nomination committee. The nomination committee for the annual general meeting 2010 consists of Per Lindberg, Sverre Bergland (DnB Nor), Anders Ljungqvist (AMF), Robert Andersson (Infläktor) and Anders Lidbeck (Chairman of the Board, Enea AB). The nomination committee has appointed Per Lindberg as its Chairman.

The task of the nomination committee is to present a proposal prior to the annual general meeting in regards to the Chairman at the annual general meeting, Chairman and other members of the board as well as remuneration and other compensation for each of the board members. The nomination committee shall also propose auditors and remuneration of the auditors as well as a process for selecting the nomination committee for the annual general meeting 2011.

Financials

Full Year Report 2010	4 February 2010
Interim Report Jan-March 2010	28 April 2010
Annual General Meeting 2010	19 April 2010

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Stockholm, October 22, 2009

Per Åkerberg
President and CEO
Enea AB

Audit report

We have conducted a review of the report for Enea AB (publ) for the period January 1 and September 30, 2009. The Board of Directors and the Chief Executive Officer are responsible for preparing and presenting this interim report 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.

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. 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 the 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 expressed based on an audit.

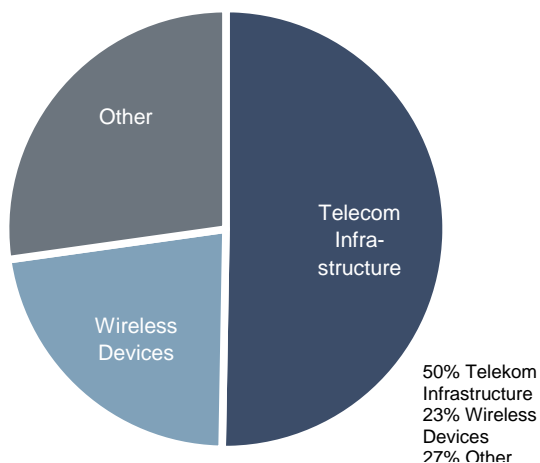
Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, and for the parent company, in accordance with the Swedish Annual Accounts Act.

Stockholm, October 22, 2009

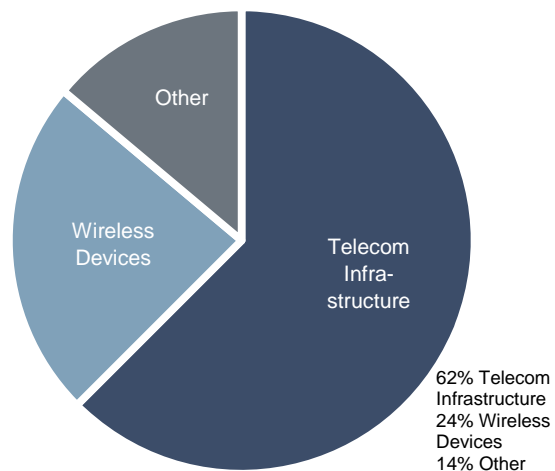
Michael Bengtsson
Authorized Public Accountant
PricewaterhouseCoopers AB

This report contains forward-looking statements that are based on the current expectations of the management of Enea. Although management believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove correct. Accordingly, results could differ materially from those implied in the forward-looking statements as a result of, among other factors, changes in economic, market and competitive conditions, changes in the regulatory environment and other government actions, fluctuations in exchange rates and other factors.

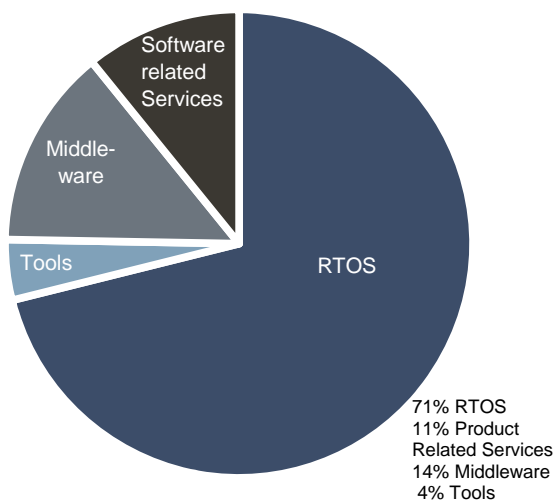
Sales per customer segment, Group, Jan-Sep 2009



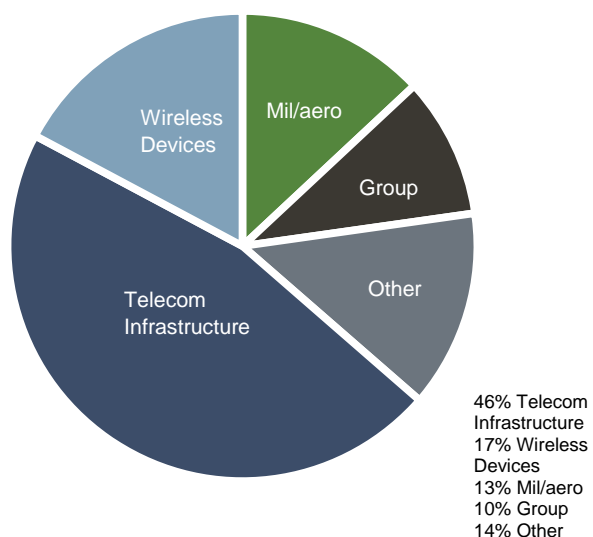
Sales per customer segment, Software, Jan-Sep 2009



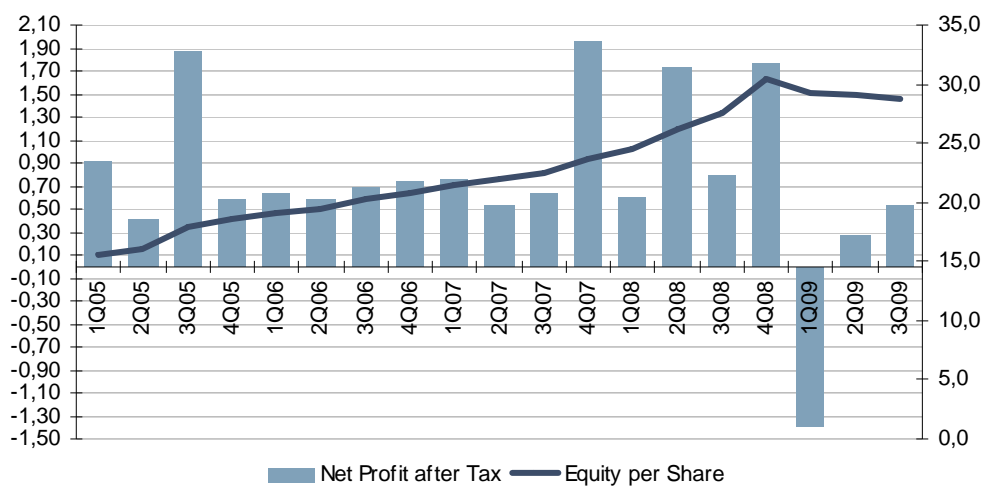
Sales per product, Software, Jan-Sep 2009



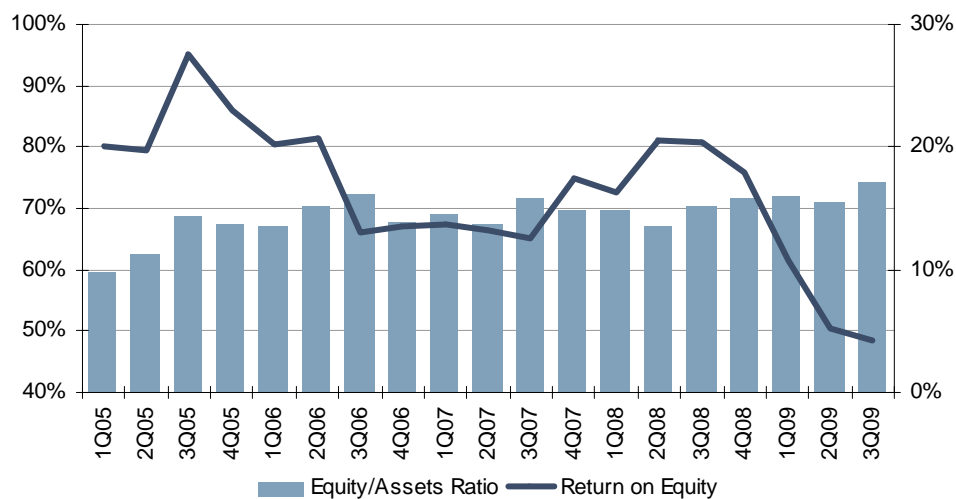
Sales per segment, Consulting, Jan-Sep 2009



Net Profit after Tax and Equity per Share, Group



Equity/Assets Ratio and Return on Equity, Group



GROUP STATEMENT OVER COMPREHENSIVE INCOME	Jul-Sep		Jan-Sep		12 months			
(SEK million)	2009	2008	2009	2008	Oct-Sep	2008	2007	2006
Net sales	172.4	206.9	582.6	665.6	834.6	917.6	820.6	750.1
Cost of sold products and services	-79.8	-112.0	-341.6	-368.9	-476.4	-503.7	-430.1	-405.9
(Of which write-downs intangible assets)	-	-	(-24.5)	-	(-24.5)	-	-	-
Gross profit	92.6	94.9	241.0	296.7	358.2	413.9	390.5	344.2
Sales and marketing costs	-34.2	-39.3	-125.4	-121.8	-171.8	-168.2	-173.9	-146.7
R&D costs	-31.6	-29.6	-99.1	-85.7	-134.5	-121.1	-90.9	-65.4
General and administration costs	-11.9	-8.0	-33.7	-39.5	-45.7	-51.5	-53.6	-64.5
Operating profit *	14.9	18.0	-17.2	49.7	6.2	73.1	72.1	67.6
Net financial income/expense	0.9	2.3	2.5	1.8	8.6	7.9	4.8	1.7
Profit before tax	15.8	20.3	-14.7	51.5	14.8	81.0	76.9	69.3
Tax	-6.3	-6.0	4.0	5.0	6.3	7.3	-5.7	-20.9
Profit after tax	9.5	14.3	-10.7	56.5	21.1	88.3	71.2	48.4
Other comprehensive income								
Translation differences	-14.2	10.0	-18.1	7.2	1.6	26.9	-4.5	-8.7
Total comprehensive profit for the period, net after tax	-4.7	24.3	-28.8	63.7	22.7	115.2	66.7	39.7
Profit for the period attributable to the stockholders of the Parent Company	9.5	14.3	-10.7	56.5	21.1	88.3	71.2	48.4
Comprehensive profit for the period attributable to the stockholders of the Parent Company	-4.7	24.3	-28.8	63.7	22.7	115.2	66.7	39.7
Earnings per share (SEK) **	0.54	0.79	-0.60	3.14	1.19	4.90	3.88	2.66
Earnings per share after full dilution (SEK)**	0.54	0.79	-0.60	3.14	1.19	4.90	3.88	2.64
* Incl depr. of tangible assets	2.1	1.9	6.4	5.0	8.6	7.2	5.8	5.6
* Incl depr. of intangible assets	2.7	3.9	9.7	11.4	14.3	16.0	10.8	4.2
** Calculated on the Profit for the period attributable to the stockholders of the Parent Company								

KEY FIGURES	Jul-Sep		Jan-Sep		12 months			
	2009	2008	2009	2008	Oct-Sep	2008	2007	2006
Revenue change (%)	-16.7	12.6	-12.5	13.1	-7.0	11.8	9.4	3.3
Gross margin excl write-downs (%)	53.7	45.9	41.4	44.6	42.9	45.1	47.6	45.9
Operating costs in % of revenues								
- Sales and marketing costs	19.8	19.0	21.5	18.3	20.6	18.3	21.2	19.6
- R&D costs	18.3	14.3	17.0	12.9	16.1	13.2	11.1	8.7
- General and administration costs	6.9	3.9	5.8	5.9	5.5	5.6	6.5	8.6
Operating margin (%)	8.6	8.7	-3.0	7.5	0.7	8.0	8.8	9.0
Cash and cash equivalents (SEK million)	132.7	96.0	132.7	96.0	132.7	122.1	156.0	146.4
Equity/assets ratio (%)	74.3	70.4	74.3	70.4	74.3	71.5	69.6	67.8
Return on equity (%) rolling 12 months	4.2	20.3	4.2	20.3	4.2	18.0	17.5	13.5
Return on capital employed (%) rolling 12 months	4.4	18.4	4.4	18.4	4.4	17.3	19.5	20.0
Return on assets (%)	3.2	13.1	3.2	13.1	3.2	12.2	13.4	13.5
Cash flow from operating activities per share (SEK)	-0.12	0.34	1.94	2.84	3.66	4.53	3.62	0.31
Equity per share (SEK)	28.78	27.57	28.78	27.57	28.78	30.44	23.71	20.83
Number of shares before dilution (million) ¹	17.8	18.0	17.8	18.0	17.8	18.0	18.3	18.2
Number of shares after dilution (million)	17.8	18.0	17.8	18.0	17.8	18.0	18.3	18.4
Number of employees at end of period	645	773	645	773	645	732	567	513
* Adjusted for holdings of own shares								

SEGMENT- INFORMATION	Software			Consulting			Eliminations and other			Group		
	Jan-Sep		Full Year	Jan-Sep		Full Year	Jan-Sep		Full Year	Jan-Sep		Full Year
(SEK million)	2009	2008	2008	2009	2008	2008	2009	2008	2008	2009	2008	2008
Internal net sales	0.9	0.5	0.2	39.6	51.9	76.2	-40.5	-52.4	-76.4	-	-	-
External net sales	247.8	269.1	377.9	334.8	396.0	539.7	-	0.5	-	582.6	665.6	917.6
Operating profit	-26.3	21.0	47.3	9.1	28.7	25.8	-	-	-	-17.2	49.7	73.1

	Jul-Sep		Full Year	Jul-Sep		Full Year	Jul-Sep		Full Year	Jul-Sep		Full Year
	2009	2008	2008	2009	2008	2008	2009	2008	2008	2009	2008	2008
Internal net sales	0.0	0.8	0.2	10.7	18.9	76.2	-10.7	-19.7	-76.4	-	-	0.0
External net sales	83.3	88.0	377.9	89.1	118.9	539.7	-	-	-	172.4	206.9	917.6
Operating profit	11.8	13.1	47.3	3.1	4.9	25.8	-	-	-	14.9	18.0	73.1
Total assets	285.1	319.8	356.7	210.7	252.3	252.6	191.3	133.7	157.7	687.1	705.8	285.1

GROUP BALANCE SHEET	30-Sep	30-Sep	31-Dec	31-Dec	31-Dec
(SEK million)	2009	2008	2008	2007	2006
ASSETS					
Intangible assets	237.8	265.2	273.5	175.1	132.6
- of which goodwill	173.2	174.7	181.9	111.2	87.1
- of which capitalized development costs	45.8	70.7	72.1	60.4	45.5
- of which other intangible assets	18.8	19.8	19.5	3.5	0.0
Tangible assets	18.9	19.7	21.4	15.3	14.9
Deferred tax assets	28.3	25.1	23.2	8.9	0.0
Other assets	0.5	1.9	1.4	0.7	0.6
Current receivables	268.9	297.9	325.4	268.3	265.5
Cash and cash equivalents	132.7	96.0	122.1	156.0	146.4
Total assets	687.1	705.8	767.0	624.3	560.0
SHAREHOLDERS' EQUITY AND LIABILITIES					
Shareholders' equity	510.8	496.8	548.4	434.6	379.4
Deferred tax liability	6.0	0.0	6.9	0.0	0.0
Long-term liabilities, non-interest bearing	27.0	24.5	24.5	8.9	0.0
Short-term liabilities, non-interest bearing	143.3	184.5	187.2	180.8	180.6
Total shareholders' equity and liabilities	687.1	705.8	767.0	624.3	560.0

SHAREHOLDERS' EQUITY	Jan-Sep		Full Year		
(SEK million)	2009	2008	2008	2007	2006
At beginning of period	548.4	434.6	434.6	379.4	339.2
Total comprehensive profit for the period	-28.8	63.7	115.2	66.7	39.7
New share issue	0.0	0.0	0.0	1.0	0.5
Stock option program	0.3	0.2	0.3	1.3	0.0
Repurchasing of own shares	-9.1	-1.7	-1.7	-13.8	0.0
At end of period	510.8	496.8	548.4	434.6	379.4

CASH FLOW STATEMENT	Jan-Sep		Full Year		
(SEK million)	2009	2008	2008	2007	2006
Cash flow from operating activities before change in working capital	14.3	40.8	92.9	90.2	77.7
Cash flow from change in working capital	20.1	10.4	-11.2	-23.8	-72.1
Cash flow from operating activities	34.4	51.2	81.7	66.4	5.6
Cash flow from investing activities	-11.1	-110.8	-121.6	-42.7	-34.6
Cash flow from financing activities	-8.8	-1.7	-1.7	-12.8	0.5
Cash flow for the period	14.5	-61.3	-41.6	10.9	-28.5
Cash and cash equivalents at beginning of period	122.1	156.0	156.0	146.4	178.1
Exchange rate differences	-3.9	1.3	7.7	-1.3	-3.2
Cash and cash equivalents at end of period	132.7	96.0	122.1	156.0	146.4

QUARTERLY DATA	2009			2008				2007			
(SEK million)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
INCOME STATEMENT											
Net sales	172.4	202.9	207.3	252.0	206.9	240.1	218.6	232.2	183.8	201.7	202.9
Cost of sold prod. and services	-79.8	-112.3	149.5	-134.8	112.0	-136.1	-120.8	-118.9	-97.8	108.2	105.2
(Of which write-downs intangible assets)	0.0	0.0	-24.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Gross profit	92.6	90.6	57.8	117.2	94.9	104.0	97.8	113.3	86.0	93.5	97.7
Sales and marketing costs	-34.2	-43.1	-48.1	-46.4	-39.3	-41.1	-41.4	-47.0	-37.2	-44.3	-45.4
R&D costs	-31.6	-32.6	-34.9	-35.4	-29.6	-30.5	-25.6	-26.5	-21.9	-22.7	-19.8
General and administration costs	-11.9	-10.3	-11.5	-12.0	-8.0	-19.4	-12.1	-15.3	-10.5	-13.3	-14.5
Operating profit	14.9	4.6	-36.7	23.4	18.0	13.0	18.7	24.5	16.4	13.2	18.0
Net financial income/expense	0.9	0.8	0.8	6.1	2.3	1.1	-1.6	0.9	1.1	1.5	1.3
Profit before tax	15.8	5.4	-35.9	29.5	20.3	14.1	17.1	25.4	17.5	14.7	19.3
Tax	-6.3	-0.4	10.7	2.3	-6.0	17.3	-6.3	10.5	-5.9	-4.9	-5.4
Profit after tax	9.5	5.0	-25.2	31.8	14.3	31.4	10.8	35.9	11.6	9.8	13.9
Other comprehensive income	-14.2	-7.4	3.5	19.7	10.0	0.0	-2.8	0.6	-3.1	-1.2	-0.8
Total comprehensive income after tax	-4.7	-2.4	-21.7	51.5	24.3	31.4	8.0	36.5	8.5	8.6	13.1
BALANCE SHEET											
Intangible assets	237.8	248.6	252.6	273.5	265.2	253.8	173.9	175.1	150.8	155.6	142.1
Other assets	47.7	56.8	58.1	46.0	46.7	42.1	26.7	24.9	19.2	16.3	16.7
Current receivables	268.9	282.0	283.7	325.4	297.9	302.8	279.4	268.3	227.3	249.6	243.7
Cash and cash equivalents	132.7	142.1	138.3	122.1	96.0	104.0	152.5	156.0	177.8	175.9	168.5
Total assets	687.1	729.5	732.7	767.0	705.8	702.7	632.5	624.3	575.1	597.4	571.0
Shareholders' equity	510.8	518.9	526.8	548.4	496.8	472.4	441.0	434.6	411.7	403.0	394.3
Long-term liab., non-interest b.	33.0	35.3	35.9	31.4	24.5	24.5	8.9	8.9	0.0	0.0	0.0
Short-term liab., non-interest b.	143.3	175.3	170.0	187.2	184.5	205.8	182.6	180.8	163.4	194.4	176.7
Total shareholders' equity and liabilities	687.1	729.5	732.7	767.0	705.8	702.7	632.5	624.3	575.1	597.4	571.0
CASH FLOW											
Cash flow from operating activities.	-2.2	15.1	21.5	30.5	6.1	39.8	5.3	-1.2	7.3	26.0	34.3
Cash flow from investing activities	-0.5	-4.0	-6.6	-10.8	-17.1	-88.4	-5.3	-6.3	-4.5	-17.9	-14.0
Cash flow from financing activities	-3.4	-5.4	0.0	0.0	0.0	-0.1	-1.6	-13.8	0.0	0.0	1.0
Cash flow for the period	-6.1	5.7	14.9	19.7	-11.0	-48.7	-1.6	-21.3	2.8	8.1	21.3

PARENT COMPANY INCOME STATEMENT	Jan-Sep	
(SEK million)	2009	2008
Net Sales	24.6	21.5
Operating costs	-45.9	-43.6
Operating profit/loss	-21.3	-22.3
Net financial income/expense	11.6	12.9
Profit/loss after financial income/expense	-9.7	-9.4
Appropriations	0.0	-5.5
Profit before tax	-9.7	-14.9

PARENT COMPANY BALANCE SHEET	30-Sep	30-Sep	31-Dec
(SEK million)	2009	2008	2008
ASSETS			
Fixed assets	243.3	243.6	243.9
Current assets	390.9	385.4	421.1
Total assets	634.2	629.0	665.0
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	506.2	506.0	524.6
Untaxed reserves	4.4	0.0	4.4
Current liabilities	123.6	123.0	136.0
Total shareholders' equity and liabilities	634.2	629.0	665.0

About Enea

Enea is a global software and services company focused on solutions for communication-driven products. With 40 years of experience Enea is a world leader in the development of software platforms with extreme demands on high-availability and performance. Enea's expertise in real-time operating systems and high availability middleware shortens development cycles, brings down product costs and increases system reliability. Enea's vertical solutions cover telecom handsets and infrastructure, medtech, automotive and mil/aero. Enea has offices in Europe, North America and Asia. Enea is listed on Nasdaq OMX Nordic Exchange Stockholm AB. For more information please visit enea.com or contact us at info@enea.com.

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