

Continued improvement in results and increased orders

Quarterly report January-September 2010

Third quarter

- Operating income was SEK 472 million (478)
- The operating loss was SEK 3 million (-45), giving an operating margin of -0.6% (-9.4)
- The loss after tax was SEK 4 million (-36)
- Earnings per share (EPS) was SEK -0.22 (-2.01)

January-September

- Operating income was SEK 1,508 million (1,743)
- The operating loss was SEK 32 million (-150), giving an operating margin of -2.1% (-8.6)
- The loss after tax was SEK 28 million (-119)
- Earnings per share (EPS) was SEK -1.55 (-6.55)

CEO's statement

"Following a weak start to the first half of the year we've seen improvements to the market situation in Q3 even if the holiday period negatively affected results. An improved utilization ratio and order intake means we now have a positive outlook for the future. New business and more enquiries from all our sectors mean that conditions exist for a continued improvement in the results."

Kjell Nilsson, President and CEO

Semcon is a global company active in the areas of engineering services and product information. The Group has around 2,600 employees with extensive experience from many different industries. We develop technologies, products, plant and information solutions along the entire product development chain and also provides many services including quality control, training and methodology development. Semcon boosts customers' sales and competitive strength by providing them with innovative solutions and solid engineering solutions. The Group had sales of SEK 2.3 billion in 2009 with activities at more than 40 sites in Sweden, Germany, the UK, Brazil, Hungary, India, China, Spain, Malaysia and Russia.



Income and results

Third quarter

Operating income was SEK 472 million (478) and organic growth was 3% following adjustments for currency effects.

The operating loss improved by SEK 42 million and amounted to SEK 3 million, giving an operating margin of -0.6% (-9.4). All business areas are continuing to report improved profits, even though Automotive R&D reported a loss for the period. Q3 is the quarter in which the holiday period negatively affects results. The results for the period have been burdened by SEK 3 million for carrying out the previously decided cost-cutting scheme. Last year's results were affected by one-off items of SEK 21 million. Excluding these items the operating profit/loss was SEK 0 million (-24) with an operating margin of 0.0% (-5.1).

Net financial items amounted to SEK -3 million (-5). The operating loss before tax was SEK 6 million (-50). The operating loss after tax was SEK 4 million (-36) and the EPS was SEK -0.22 (-2.01).

January - September

Operating income for the period was SEK 1,508 million (1,743) and organic growth was -10%. The fall in sales is mainly due to a poor start during the first months of the year with a wait-and-see attitude from customers starting new development projects. The downturn remains largest for the units active in the automotive sector, although improvements were reported in Q3.

The operating loss was SEK 32 million (-150), giving an operating margin of -2.1% (-8.6). The cost of carrying out the abovementioned cost-cutting scheme affected results by SEK 11 million. Last year results were affected by one-off items of SEK 70 million. The operating loss, excluding these one-off items was SEK 21 million (-80) and the operating margin was -1.4% (-4.6).

Net financial items amounted to SEK -7 million (-11). The operating loss before tax was SEK 39 million (-161). The operating loss after tax was SEK 28 million (-119) and EPS was SEK -1.55 (-6.55).

Financial position

The operating cash flow from current activities was SEK -65 million (104). The Group's cash and bank balances amounted to SEK 27 million (69) with additional non-utilized credit of SEK 109 million as of 30 September. A new credit agreement was signed at the beginning of Q3. The credit agreement consists of a bank overdraft facility of SEK 100 million (100) and a revolving credit facility of EUR 32.8 million (42.8) to run until July 2011 with an option available for the company, before the due date, to extend the revolving credit to a three-year loan.

Investments in hardware, licences, office supplies and equipment, amounted to SEK 12 million (17). Shareholders' equity amounted to SEK 352 million (477) and the equity/assets ratio was 32% (35). The Group's net debt was SEK 349 million (310) and the debt/equity ratio was 1.0 times (0.7).

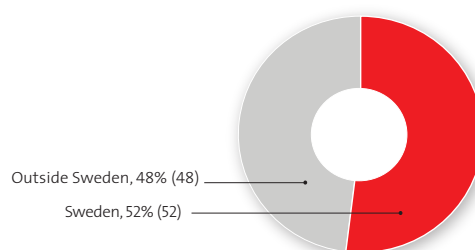
Events during Q3

- Semcon has been chosen by a German auto manufacturer as its development partner for producing a new car model. The overall order is worth around SEK 150 million and will run for three years.
- Semcon has been chosen as a partner for developing product information for a med-tech company in Sweden. Both parties have signed an initial 3-year contract.

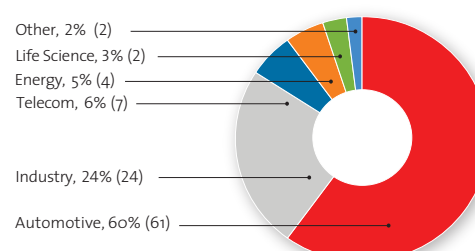
Events during the year

- Semcon has signed a two-year contract with EuroMaint Rail for supplying construction services, meaning Semcon taking over EuroMaint Rail's construction department in Örebro.
- Westinghouse has appointed Semcon as a preferred supplier, enhancing cooperation in engineering services.
- Semcon has appointed Henry Kohlstruck as the new country manager for the German business from 1 March. He joined Semcon from the German development company Edag, where he was most recently vice president for the product/production division.
- Semcon has received yet another order from FMV worth SEK 9 million. The order was for 19 special composite containers intended for the Swedish Armed Forces and for the Swedish task forces.
- Semcon has signed an order worth SEK 6 million with an auto manufacturer in Germany for safety simulations for a future car platform. Semcon's Indian and German simulation specialists will carry out the assignment.

Distribution of earnings
Jan-Sept 2010



Group sales per industry
Jan-Sept 2010



Automotive R&D

Following a very weak start to the year the business area has seen number of orders rise in the second and third quarters.

The German activities are reporting a positive trend and an increase in orders, although there are major variations between the offices. Work on the major order worth around SEK 150 million from July began during the quarter and expected to be fully manned during 2011.

Business volumes remain low at the Swedish activities, although gradual improvements have been reported since the end of Q2 and a constant need to recruit more employees.

Activities are continuing to expand in Brazil with the headcount rising by 34% to 156 since the start of the year.

Activities are also expanding in India with a total now of 64 employees working on development projects for customers locally and globally. During the year activities in the region worked on a project for a German auto manufacturer for safety simulations for a future car platform.

Activities in the UK have seen low business volumes but orders did increase in Q3. The strategy is also to grow in the expansive energy sector.

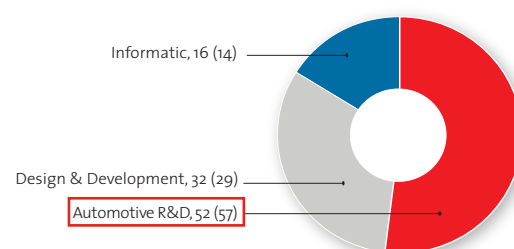
The automotive market is gradually recovering overall, even if from a low level. Business opportunities are mainly in areas such as environmental and hybrid technologies, electronics, simulation and concept services, as well as in complete inter-functional projects.

About Automotive R&D

The business area's 1,500 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, Opel, Porsche, Saab Automobile, Scania, Volvo Cars, Volvo Trucks and VW.

Key figures Automotive R&D	July-Sept 2010	July-Sept 2009	Jan-Sept 2010	Jan-Sept 2009	Jan-Dec 2009
Operating income, SEK m	263.7	273.3	783.7	1,000.7	1,276.9
Operating profit/loss, SEK m	-8.3	-34.1	-52.3	-137.8	-245.5
Operating margin, %	-3.1	-12.5	-6.7	-13.8	-19.2
Operating profit/loss excl. one-off items, SEK m	-7.8	-16.5	-49.5	-82.3	-99.0
Operating margin excl. one-off items, %	-3.0	-6.0	-6.3	-8.2	-7.8
Number of employees at period's end	1,516	1,600	1,516	1,600	1,497

Share of Semcon's total sales, %



Design & Development

Design & Development's various divisions' utilization ratio has improved and its business position strengthened since Q1.

Product Development, which is the business area's largest division, showed continued improvement in order intake, partly in the energy and offshore sectors, but also in the more general industry sector.

Medical Life Science (MLS) continued its positive trend, both in sales and results for the pharmaceutical, med-tech and bio-tech industries.

Following a weak start to the year the division Product Lifecycle Management (PLM) improved its order intake. More enquiries mean that there's potential for PLM to expand its customer base.

Embedded Intelligent Solutions (EIS) had a weak start to the year, requiring the introduction of remedial measures in the first half of the year, resulting in improved results in Q3.

Semcon Project Management is continuing its negative trend due to several major customers cutting their order volumes. This led to a cost-cutting scheme being put into place in the first half of the year. A decision was also taken in Q3 to close the office in Malaysia. The launch of the next-generation project methodology XLPM, based on the tried and tested Props V4, has received positive feedback.

Since its launch at the end of May, around 2,200 XPLM licences have been sold.

The overall cost for implementing remedial measures during the year has negatively affected the business area's results by SEK 8 million (-9).

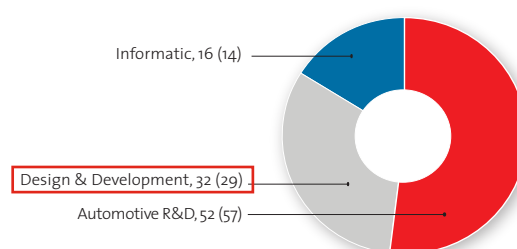
The increased activity on the market makes the business area positive about increasing its business volumes over the rest of the year.

About Design & Development

The business area has around 750 employees working with industrial and product development, production development and plant design. The business area provides expertise and experience to achieve quicker, improved product development. Services include requirement and concept studies, design, construction, embedded systems, testing, prototyping, verification, project management and production development. The business area carries out projects around 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, Astra-Zeneca, Bombardier, Fortum, General Electric, Husqvarna, Pfizer, Saab AB and companies in the telecom industry.

Key figures Design & Development	July-Sept 2010	July-Sept 2009	Jan-Sept 2010	Jan-Sept 2009	Jan-Dec 2009
Operating income, SEK m	133.7	131.9	484.6	508.1	688.1
Operating profit/loss, SEK m	-0.2	-14.6	3.9	-19.7	-15.6
Operating margin, %	-0.1	-11.1	0.8	-3.9	-2.3
Operating profit/loss excl one-off items, SEK m	2.1	-11.4	12.0	-10.4	4.4
Operating margin excl one-off items, %	1.6	-8.6	2.5	-2.0	0.6
Number of employees at period's end	736	791	736	791	784

Share of Semcon's total sales, %



Informatic

The business area reported sales growth and improved operating profits compared to last year, even though activities, mainly in Sweden, saw a weak start to the year. The demand for the business area's services remain strong

The business area signed new deals with new and existing customers during the period. Overall, the international part of the business is continuing its positive trend.

Activities in China followed a positive trend in Q3 with many new customers and an increase to the number of employees. Semcon was chosen as a partner for developing product information for a med-tech company in Sweden at the beginning of July. The parties signed an initial 3-year contract, starting 1 October with the work being carried out in Sweden and Hungary.

The business area's subsidiary in interactive marketing, Zooma by Semcon, continued its positive trend in Q3.

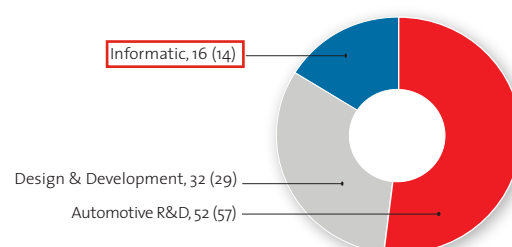
The business area sees continued opportunities for growth on all markets where the business area is currently active.

About Informatic

Informatic's nearly 400 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 ABB, AB Volvo, Bombardier, Jaguar Land Rover, Saab Automobile and Volvo Cars.

Key figures Informatic	July-Sept 2010	July-Sept 2009	Jan-Sept 2010	Jan-Sept 2009	Jan-Dec 2009
Operating income, SEK m	74.1	72.5	239.8	233.8	316.1
Operating profit/loss, SEK m	5.8	3.6	16.5	7.3	19.9
Operating margin, %	7.8	5.0	6.9	3.1	6.3
Operating profit/loss excl one-off items, SEK m	5.8	3.6	16.5	12.2	24.2
Operating margin excl one-off items, %	7.8	5.0	6.9	5.2	7.7
Number of employees at period's end	371	350	371	350	350

Share of Semcon's total sales, %



Staff and organization

The headcount on 30 September was 2,623 (2,741) of which 1,400 (1,597) in Sweden and 1,223 (1,144) abroad. The number of employees actively employed was 2,515 (2,586). The average number of employees was 2,459 (2,916). The number of employees in the respective business areas was: Automotive R&D 1,516 (1,600), Design & Development 736 (791) and Informatic 371 (350).

Ownership structure

As of 30 September, the JCE Group owned 30.5% (30.5) of Semcon's shares, Skandia Liv 12.2% (13.6), Swedbank Robur fonder 8.2% (9.4) and Andra AP-fonden 3.1% (2.4). Foreign ownership was 10.0% (10.8) and the number of shareholders was 4,206 (4,310). The number of ordinary shares at the end of the period was 18,112,534 (18,112,534) all with a quotient value of SEK 1 and with equal voting rights. On 30 September Semcon owned 289,352 (304,139) shares in the company. These shares will be used in conjunction with matching savings shares to cover social costs in accordance with the share saving scheme. Semcon is listed on the NASDAQ OMX Stockholm under the SEMC ticker.

Acquisitions and divestment of companies

No acquisitions or divestments of companies were carried out during the first nine months.

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. An economic downturn and disruptions to financial markets can badly affect demand for the Group's services. In general terms the acquisition of businesses involves increased risk. This also includes financial risks mainly concerning interests and currency risks. Semcon's Annual Report 2009, pages 36-37 and 54-55, include a detailed description of the Group and parent company's risk exposure and risk management.

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. In accordance with the statements given in the Annual Report, Note 2, concerning new accounting principles for 2010, a number of new standards and IFRIC statements have been included from 1 January 2010. None of this has had an effect on the Group's accounts in 2010. In all, the same accounting principles have been applied in this report as in the latest annual report.

Nominations committee

A decision was taken at Semcon's Annual General Meeting on 29 April for the Chairman of the Board to convene a nominations committee consisting of one representative for each of the three biggest shareholders, in terms of voting rights, in the company on 31 August 2010. Until the next Annual General Meeting the nominations committee will consist of: Hampus Ericsson at JCE Group, Erik Sjöström at Skandia Liv, Kerstin Stenberg at Swedbank Roburs fonder and the Chairman of the Board Hans-Erik Andersson.

Outlook

Products, plants and systems are becoming increasingly complex, requiring extensive development and documentation. Meanwhile demands are being placed on more rapid development processes and to cut development costs through more effective working models. In all, these trends mean improved business opportunities for the Group.

The improved utilization ratio and order intake mean that the company now has a positive outlook for the future. New business and more enquiries from all our industries mean that conditions exist for continued profit improvements.

Göteborg, Sweden, 22 October 2010

Kjell Nilsson

President and CEO

SEMCON AB (PUBL)

Co.Reg.No 556539-9549

Auditors' review report

We have reviewed this report for the period 1 January 2010 to 30 September 2010, for Semcon AB (Co.Reg.No 556539-9549). The board of directors and the CEO are responsible for the preparation and presentation of this quarterly report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this quarterly report based on our review.

Review report's emphasis and scope

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 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 expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the quarterly report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group and with the Swedish Annual Accounts Act regarding the Parent Company.

Göteborg, Sweden, 22 October 2010

DELOITTE AB

Peter Gustafsson	Hans Warén
Authorized public accountant	Authorized public accountant

Financial reporting:

Financial statements for 2010: 10 February 2011
Annual report: End of March
Q1 report 2010: 28 April 2011
Annual General Meeting: 28 April 2011
Q2 report 2010: 15 July 2011
Q3 report 2010: 27 October 2011

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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 8.30 a.m. on 22 October 2010.*

Consolidated Financial, summary

Income statements

SEK m	Note	July-Sept		Jan-Sept		Jan-Dec
		2010	2009	2010	2009	2009
Operating income		471.5	477.7	1,508.1	1,742.6	2,281.1
Purchase of goods and services		-79.7	-81.0	-240.2	-307.1	-377.9
Other external operating expenses	1	-65.8	-81.7	-186.0	-231.1	-321.3
Staff costs	1	-321.3	-345.1	-1,091.6	-1,321.6	-1,704.7
Operating profit/loss before depreciation		4.7	-30.1	-9.7	-117.2	-122.8
Depreciation and impairment of tangible fixed assets		-5.4	-11.7	-16.6	-24.7	-29.6
Write-down of goodwill	1	-	-	-	-	-72.0
Depreciation of intangible assets		-2.0	-3.3	-5.6	-8.3	-10.6
Write-down of shares in associated companies	1	-	-	-	-	-6.2
Rörelseresultat		-2.7	-45.1	-31.9	-150.2	-241.2
Net financial items		-2.9	-4.8	-7.0	-10.8	-15.5
Profit/loss before tax		-5.6	-49.9	-38.9	-161.0	-256.7
Tax		1.6	13.5	10.9	42.4	48.1
Profit loss after tax*		-4.0	-36.4	-28.0	-118.6	-208.6
EPS per share, SEK		-0.22	-2.01	-1.55	-6.55	-11.52
EPS per share after dilution, SEK		-0.22	-2.01	-1.55	-6.55	-11.52
* Of which parent company shareholders		-4.0	-36.4	-28.0	-118.6	-208.6
Average number of shares		18,112,534	18,112,534	18,112,534	18,112,534	18,112,534
Average number of shares after dilution		18,112,534	18,112,534	18,112,534	18,112,534	18,112,534
No. of days in period		66	66	187	187	250

Statement of comprehensive income

SEK m	July-Sept		Jan-Sept		Jan-Dec
	2010	2009	2010	2009	2009
Profit/loss after tax	-4.0	-36.4	-28.0	-118.6	-208.6
Comprehensive income					
Translation differences for the period	-12.6	-28.2	-44.0	-25.7	-22.6
Hedging of net investments	12.9	33.2	52.1	33.9	27.4
Tax referring to effects of hedging	-3.4	-9.1	-13.7	-9.7	-7.5
Other comprehensive income	-3.1	-4.1	-5.6	-1.5	-2.7
Total comprehensive income for the period**	-7.1	-40.5	-33.6	-120.1	-211.3
** Of which parent company shareholders	-7.1	-40.5	-33.6	-120.1	-211.3

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

Quarterly information by business area

	2008				2009				2010		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Operating income (SEK m)											
Automotive R&D	550.1	563.3	441.7	503.2	390.9	336.5	273.3	276.2	263.3	256.7	263.7
Design & Development	225.4	235.3	169.4	221.6	188.9	187.3	131.9	180.0	179.9	171.0	133.7
Informatic	105.0	103.7	84.5	95.6	82.8	78.5	72.5	82.3	77.5	88.2	74.1
Total	880.5	902.3	695.6	820.4	662.6	602.3	477.7	538.5	520.7	515.9	471.5
Operating profit/loss (SEK m) *											
Automotive R&D	23.8	21.1	6.3	13.0	-36.3	-29.5	-16.5	-16.7	-14.8	-26.9	-7.8
Design & Development	31.0	27.1	17.2	26.2	0.1	0.9	-11.4	14.8	5.9	4.0	2.1
Informatic	13.8	14.6	7.2	14.8	4.0	4.6	3.6	12.0	4.4	6.3	5.8
Total excl one-off items	68.6	62.8	30.7	54.0	-32.2	-24.0	-24.3	10.1	-4.5	-16.6	0.1
Write down of goodwill and of shares in associated companies	-	-	-	-	-	-	-	-78.2	-	-	-
One off items **	6.0	8.0	10.0	-90.2	-9.6	-39.3	-20.8	-22.9	-	-8.1	-2.8
Total incl one-off items	74.6	70.8	40.7	-36.2	-41.8	-63.3	-45.1	-91.0	-4.5	-24.7	-2.7
Operating margin (%)											
Automotive R&D	4.3	3.7	1.4	2.6	-9.3	-8.8	-6.0	-6.1	-5.6	-10.5	-3.0
Design & Development	13.8	11.5	10.2	11.8	0.1	0.5	-8.6	8.2	3.3	2.3	1.6
Informatic	13.1	14.1	8.5	15.5	4.8	5.8	5.0	14.6	5.7	7.1	7.8
Total excl. one-off items	7.8	7.0	4.4	6.6	-4.9	-4.0	-5.1	1.9	-0.9	-3.2	0.0
Total incl. one-off items	8.5	7.9	5.9	-4.4	-6.3	-10.5	-9.4	-16.9	-0.9	-4.8	-0.6
Number of employees											
Automotive R&D	2,419	2,369	2,331	2,025	1,911	1,670	1,600	1,497	1,467	1,463	1,516
Design & Development	907	889	882	869	859	838	791	784	803	760	736
Informatic	396	404	404	416	396	363	350	350	356	363	371
Total	3,722	3,662	3,617	3,310	3,166	2,871	2,741	2,631	2,626	2,586	2,623

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

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

Balance sheet

SEK m	30 Sept		31 Dec
	2010	2009	2009
Assets			
Intangible assets, goodwill	440.5	543.5	475.2
Other intangible assets	26.7	30.6	28.5
Tangible fixed assets	46.8	63.7	60.6
Financial assets	18.5	23.3	17.2
Deferred tax recoverable	81.8	81.0	89.0
Accounts receivable	228.2	235.7	324.2
Accrued non-invoice income	169.1	184.3	108.2
Current assets	53.6	118.1	93.7
Cash and bank balances	27.2	69.1	67.7
Total assets	1,092.4	1,349.3	1,264.3
Shareholders equity and liabilities			
Shareholders equity and liabilities	352.3	476.9	385.4
Pension obligations	53.5	71.8	73.0
Deferred tax recoverable	-	6.5	-
Interest-bearing long-term liabilities	274.8	307.0	310.6
Interest-bearing current liabilities	47.6	0.8	0.4
Accounts payable-trade	58.2	62.5	77.2
Non interest-bearing current liabilities	306.0	423.8	417.7
Total shareholders equity and liabilities	1,092.4	1,349.3	1,264.3

Change in shareholders equity

SEK m	30 Sept		31 Dec
	2010	2009	2009
Shareholders equity at start of period	385.4	596.2	596.2
Total comprehensive income	-33.6	-120.1	-211.3
Share savings program	0.5	0.8	0.5
Shareholders equity at end of period	352.3	476.9	385.4

Cash flow statements

SEK m	July-Sept		Jan-Sept		Jan-Dec
	2010	2009	2010	2009	2009
Cash flow from current activities before change in working capital	-3.7	-43.8	-30.8	-146.3	-152.0
Change in working capital	-7.9	1.0	-33.7	250.8	259.2
Cash flow from current activities	-11.6	-42.8	-64.5	104.5	107.2
Net investments	-4.2	-5.2	-11.8	-18.3	-18.5
Acquisition of group company	-	-	-	-	-1.4
Sales of fixed assets	0.5	-	3.1	0.3	0.6
Cash flow from investments activities	-3.7	-5.2	-8.7	-18.0	-19.3
Change in interest-bearing liabilities	11.3	74.2	35.7	-132.9	-136.4
Cash flow from financing activities	11.3	74.2	35.7	-132.9	-136.4
Cash flow for the period	-4.0	26.2	-37.5	-46.4	-48.5
Cash and bank at the start of the period	32.5	47.0	67.7	117.6	117.6
Translation difference	-1.3	-4.1	-3.0	-2.1	-1.4
Cash and bank at the end of the period	27.2	69.1	27.2	69.1	67.7

Key figures excl. one-off items

	<i>Jan-Sept</i>		<i>Jan-Dec</i>
	2010	2009	2009
Operating margin (%)	-1.4	-4.6	-3.1
Profit margin (%)	-1.9	-5.2	-3.8
Return of average shareholders equity (%) *	-4.9	-5.5	-11.2
Return of average capital employed (%) *	-1.1	-1.8	-6.8

Key figures incl. one-off items

	<i>Jan-Sept</i>		<i>Jan-Dec</i>
	2010	2009	2009
Growth in sales (%)	-13.5	-29.7	-30.8
Organic growth in sales (%)	-10.0	-32.6	-33.1
Operating margin before depreciation/amortization (%)	-0.6	-6.8	-5.4
Operating margin (%)	-2.1	-8.6	-10.6
Profit margin (%)	-2.6	-9.2	-11.3
Return of average shareholders equity (%) *	-30.1	-26.7	-42.1
Return of average capital employed (%) *	-15.5	-14.9	-25.7
Equity/asset ratio (%)	32.3	35.3	30.5
Debt/equity ration (times)	1.0	0.7	0.8
Interest coverage ratio (times)	-4.2	-8.5	-10.0
Average number of employees	2,459	2,916	2,791
Sales per employees (SEK 000)	613	598	817
Value added per employee (SEK 000)	431	402	524
Profit/loss before tax per employee (SEK 000)	-15.8	-55.2	-92.0
Investments in fixed assets (SEK m)	11.8	17.0	18.5

Key figures for shares

	<i>Jan-Sept</i>		<i>Jan-Dec</i>
	2010	2009	2009
EPS after tax (SEK)	-1.55	-6.55	-11.52
EPS per share after dilution (SEK)	-1.55	-6.55	-11.52
Shareholders equity before dilution (SEK)	19.75	26.78	21.63
Shareholders equity after dilution (SEK)	19.43	26.33	21.28
Share price at the end of the period (times)	1.43	1.09	1.34
Cash flow from current activities per share (SEK)	-3.56	5.77	5.92
Share price at the end of the period (SEK)	27.80	28.60	28.50
Market price at the end of the period (SEK m)	504	518	516
Number of shares at end of period. Quotient SEK 1 (000)	18,113	18,113	18,113
Average number of shares (000)	18,113	18,113	18,113
Average number of shares after dilution (000)	18,113	18,113	18,113
Number of own shares at period's end (000)	289	304	299
Average number of own shares (000)	292	316	312

* Rolling 12 months

Largest holdings, 30 Sept 2010

Name	No. of shares	Votes, %
JCE Group	5,526,271	30.51
Skandia liv	2,214,040	12.22
Swedbank Robur fonder	1,479,823	8.17
Andra AP-fonden	567,594	3.13
Tanglin	563,785	3.11
FIM bank	474,517	2.62
Avanza Pension	349,390	1.93
SIX SIS AG	272,100	1.50
Mellon Omnibus	217,504	1.20
Nordnet Pensionsförsäkring	209,500	1.16
Total	11,874,524	65.65
Own shares	289,352	1.60
Other	5,948,658	32.85
Total	18,112,534	100.0

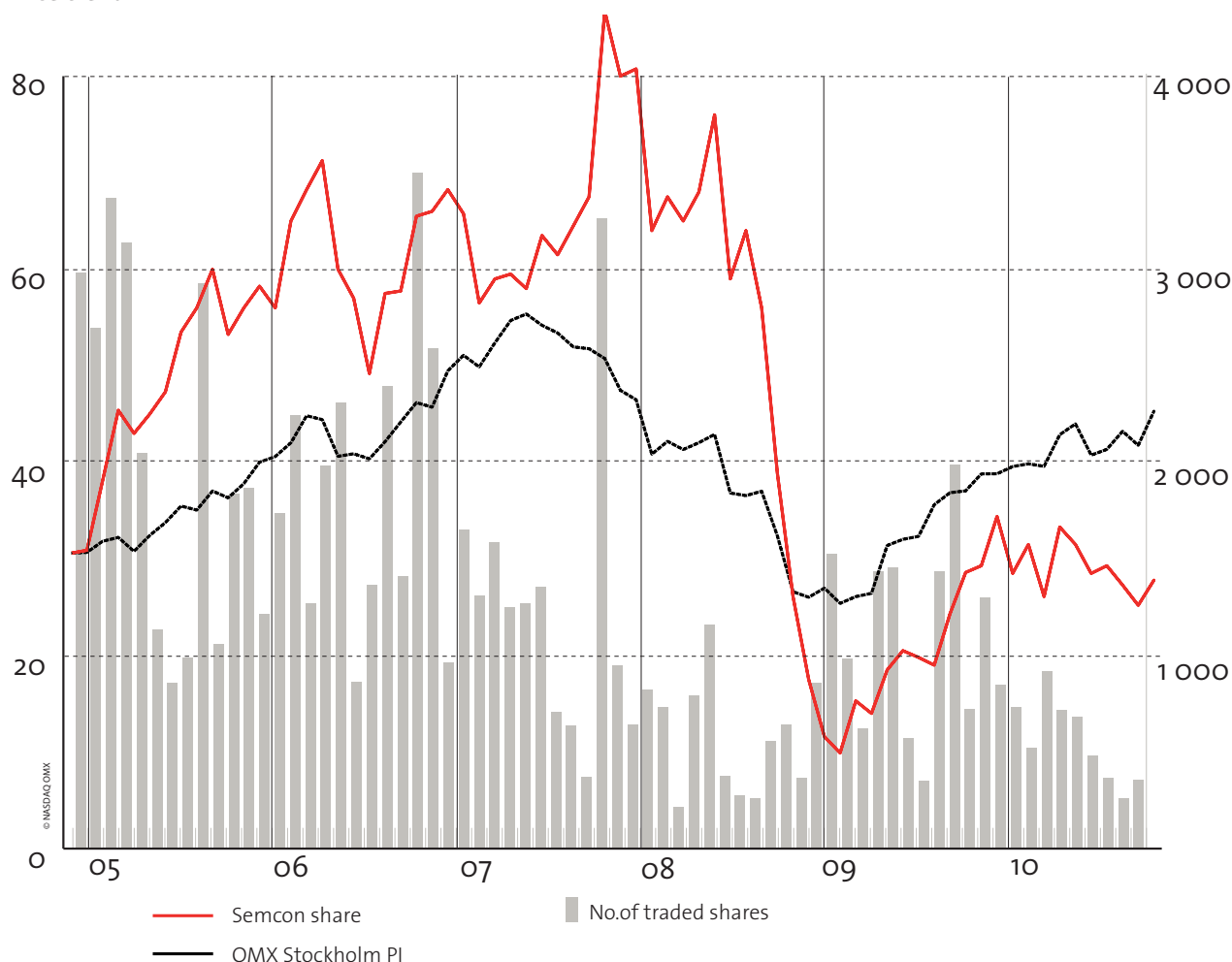
Source: Euroclear Sweden AB (VPC) register of shareholders on 30 Sept 2010.

Ownership structure, 30 Sept 2010

	No. of shareholders	No. of shares	Pro-portion, %	Market value SEK 000
1-500	2,607	546,745	3.0	15,200
501-1 000	788	655,091	3.6	18,212
1 001-10 000	712	2,121,517	11.6	58,978
10 001-100 000	84	2,180,548	12.0	60,619
100 001 -	14	12,319,281	68.0	342,476
Own shares	1	289,352	1.6	8,044
Summa	4,206	18,112,534	100.0	503,529

Source: Euroclear Sweden AB (VPC) register of shareholders on 30 Sept 2010.

Price trend



Notes

Note 1 One-off items

SEK m	<i>July-Sept</i>		<i>Jan-Sept</i>		<i>Jan-Dec</i>
	2010	2009	2010	2009	2009
Structural changes in Sweden *	-1.8	-15.4	-9.9	-64.3	-82.2
Structural changes outside Sweden *	-1.0	-	-1.0	-	-5.0
Reserv doubtful debts	-	-5.4	-	-5.4	-5.4
Writedown of shares	-	-	-	-	-72.0
Writedown of shares in associated companies	-	-	-	-	-6.2
Total	-2.8	-20.8	-10.9	-69.7	-170.8
Specification of items in the income statement					
Other external expenses	-1.0	-10.6	-3.3	-10.6	-10.6
Staff costs	-1.8	-10.2	-7.6	-59.1	-82.0
Writedown of goodwill	-	-	-	-	-72.0
Writedown of shares in associated companies	-	-	-	-	-6.2
Total	-2.8	-20.8	-10.9	-69.7	-170.8
Dividend per business area					
Automotive R&D	-0.5	-17.6	-2.8	-55.5	-146.5
Design & Development	-2.3	-3.2	-8.1	-9.3	-20.0
Informatic	-	-	-	-4.9	-4.3
Total	-2.8	-20.8	-10.9	-69.7	-170.8

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

Parent company

Financial, summary

Income statements

SEK m	July-Sept		Jan-Sept		Jan-Dec
	2010	2009	2010	2009	2009
Operating income	7.0	5.8	19.0	24.4	25.4
Other external expenses	-5.2	-4.3	-13.3	-14.2	-21.0
Staff costs	-6.3	-5.3	-20.5	-17.8	-23.0
Operating profit/loss before depreciation	-4.5	-3.8	-14.8	-7.6	-18.6
Depreciation of tangible assets	-	-0.1	-0.2	-0.1	-0.1
Operating profit/loss after depreciation	-4.5	-3.9	-15.0	-7.7	-18.7
Net financial items *	4.3	16.5	19.8	-25.6	-129.2
Profit/loss after net financial items	-0.2	12.6	4.8	-33.3	-147.9
Appropriations	-	-	-	-	43.8
Profit/loss after tax	-0.2	12.6	4.8	-33.3	-104.1
Tax	-	-3.3	-1.3	8.8	-0.4
Profit/loss after tax	-0.2	9.3	3.5	-24.5	-104.5
* Of which Group contribution received	-	-	-	-	6.3
Of which exchange rate differences	6.3	20.8	27.9	-13.7	-15.5
Of which writedown of participations in associated companies	-	-	-	-	-103.0

Balance sheets

SEK m	30 Sept		31 Dec
	2010	2009	2009
Assets			
Tangible fixed assets	1.3	-	1.6
Financial fixed assets	522.1	419.1	444.5
Current assets	184.7	360.5	349.6
Cash and bank	-	16.9	14.6
Total assets	708.1	796.5	810.3
Shareholders equity and liabilities			
Shareholders equity	310.0	449.5	306.5
Untaxed reserves	0.4	44.1	0.4
Interest-bearing long-term liabilities	283.7	286.4	286.4
Interest-bearing current liabilities	45.8	-	-
Non interest-bearing current liabilities	68.2	16.5	217.0
Total shareholders equity and liabilities	708.1	796.5	810.3