

INTERIM REPORT JANUARY-SEPTEMBER 2008

MARGINS CONTINUE TO STRENGTHEN

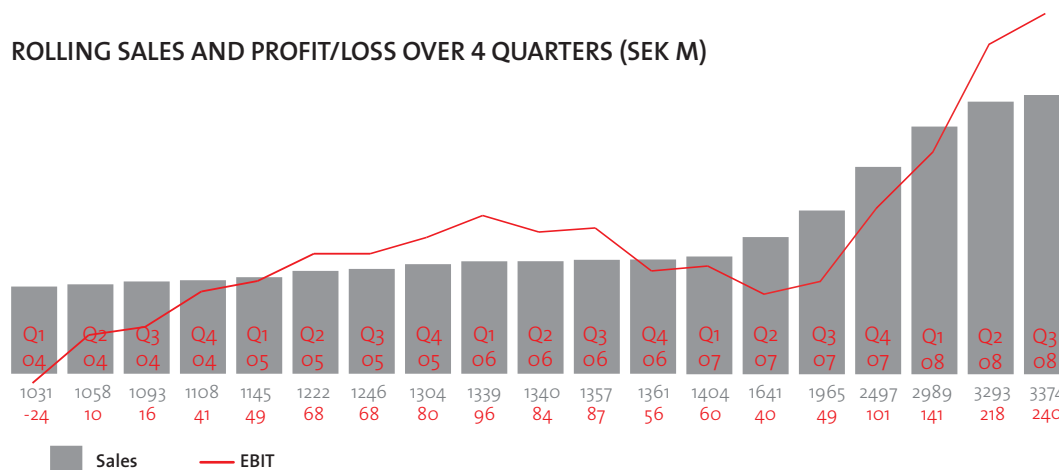
THIRD QUARTER

- Operating income rose 13% to SEK 696 million (614)
- The operating profit after depreciation climbed SEK 22 million and amounted to SEK 41 million (19), giving an operating margin of 5.9% (3.0)
- The profit after tax was SEK 26 million (14)
- Earnings per share (EPS) was SEK 1.45 (0.68)

JANUARY - SEPTEMBER

- Operating income rose by 55% to SEK 2,478 million (1,601)
- The operating profit after depreciation climbed SEK 139 million and amounted to SEK 186 million (47), giving an operating margin of 7.5% (4.1)
- The profit after tax was SEK 119 million (45)
- Earnings per share (EPS) was SEK 6.62 (2.53)

ROLLING SALES AND PROFIT/LOSS OVER 4 QUARTERS (SEK M)



THE NEW SEMCON

Two major acquisitions and one divestment of a branch of the business took place in 2007. IVM Automotive in Germany was acquired on 1 April and Caran was acquired on 31 August. The Zpider business area's companies were sold on 31 December. Pro forma sales for the Group in 2007 amounted to SEK 3.3 billion with a headcount of around 3,600. The new Group is active in the areas of product development and technical information and is one of the world's largest suppliers of technical development services to the automotive industry, both for cars and trucks. The acquisition of Caran also means supplying a greater range of services to the engineering industry where we have become one of the largest in Northern Europe.

semcon

INCOME AND RESULTS

THIRD QUARTER

Operating income rose by SEK 82 million over the quarter amounting to SEK 696 (614). There was no organic growth. The Informatic and Design & Development business areas saw an organic growth over the quarter of 11% and 6% respectively. The cut-backs made in Automotive R&D have meant negative organic growth of 4%.

During the quarter the operating profit after depreciation climbed SEK 22 million amounting to SEK 41 million (19), giving an operating margin of 5.9% (3.0). The improvement in the operating profit also includes lower pension costs due to a premium discount from Alecta of SEK 10 million.

Effects from Volvo Cars' rationalization scheme from the summer has burdened the quarter's results by around SEK 5 million. During the year Volvo Cars' share of Group sales fell and amounted during Q3 to 15% (21% in 2007).

The profit after net financial items was SEK 37 million (10). Net financial items amounted to SEK -3 million (-8). The improvement in net financial items is due to lower net borrowing and a new credit agreement

being signed in Q2, which has meant lower financing costs. The profit after tax was SEK 26 million (14). The EPS was SEK 1.45 (0.68).

JANUARY – SEPTEMBER

Operating income for the period climbed by SEK 877 and amounted to SEK 2,478 million (1,601). Organic growth was 7%.

During the period the operating profit after depreciation rose SEK 139 million amounting to SEK 186 million (47), giving an operating margin of 7.5% (4.1). Last year's results were burdened with SEK 34 million in one-off costs. A pension premium discount from Alecta amounted to SEK 24 million.

The profit after net financial items was SEK 169 million (34). Net financial items amounted to SEK -17 million (-14). The profit after tax was SEK 119 million (45). The EPS was SEK 6.62 (2.53).

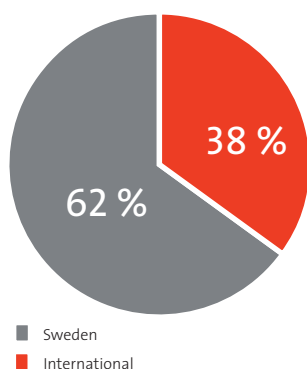
EVENTS DURING THE YEAR

- An extraordinary general meeting on 7 February 2008 decided to:
 - appoint Hans-Erik Andersson as Chairman of the Board;
 - introduce a long-term share savings scheme for the Group's employees;
 - introduce a convertible-based incentive scheme for a maximum 165 key people at

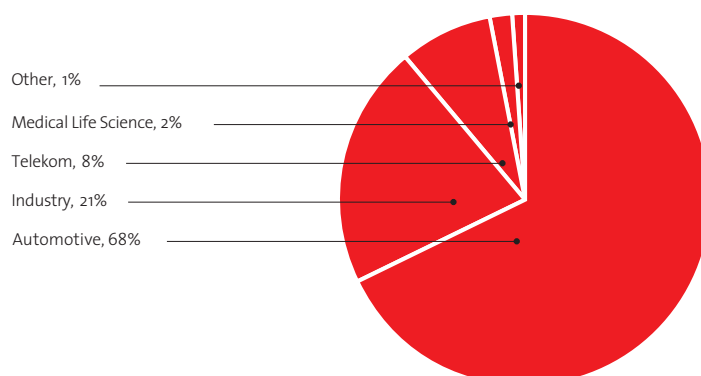
the Semcon Group and in conjunction with this decided to take up a convertible debenture loan of a maximum SEK 50 million.

- With effect from 8 February 2008, Kjell Nilsson is the new president and CEO.
- Semcon signed an agreement to acquire the brand Projektema.
- At the AGM on 24 April Marianne Brismar, Jorma Halonen and Håkan Larsson were elected as new board members.
- Semcon AB's share capital increased on 2 July 2008 by SEK 330,000 through a new share issue of 330,000 class C shares set aside for the share savings scheme.
- Activities in Germany, Brazil, the UK and India have changed name and are now marketed under the Semcon brand.

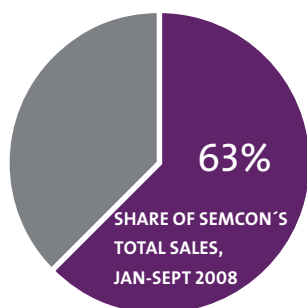
DISTRIBUTION OF EARNINGS, JAN-SEPT 2008



GROUP SALES PER INDUSTRY, JAN-SEPT 2008



AUTOMOTIVE R&D



KEY FIGURES

	JUL-SEPT		JAN-SEPT		FULL YEAR
	2008	2007	2008	2007	2007
Sales, (SEK m)	441.7	407.6	1,555.1	943.1	1,512.7
Operating profit after depreciation (SEK m)	10.6	12.2	62.0	27.9	63.0
Operating margin, %	2.4	3.0	4.0	3.0	4.2
Number of employees, period end	2,331	2,450	2,331	2,450	2,401

Activities in the UK and Brazil progressed well during the year and are continuing to show good demand, which offers major potential for further expansion. In Brazil for example we received orders from two customers at the beginning of October worth around SEK 100 million. These projects will run for three years meaning a further 50 employees needed in Brazil, giving a headcount of around 250.

The business area's focus on Russia is continuing to develop according to plan and the business area has signed contracts for commercial vehicles worth a combined total of around SEK 65 million during the year. Activities in India are in the initial stages and now have around 30 employees in Bangalore.

Activities in Germany are showing positive results, except in Rhein-Main, where the largest customer has chosen to move projects to the US.

The financial situation in Sweden for Volvo Cars has meant that Semcon has decided to prepare itself for lower business volumes and has therefore successively cut the equivalent of 200 positions during the year. These positions have nearly all been re-assigned to new assignments with other customers. Organic growth during the first three quarters of the year amounted to 4%.

Considering the current financial instability the business area has chosen to restrict recruiting, mainly in Sweden. This has meant a drop in the number of employees. At the end of September the recruitment figure in Sweden had fallen to 52% compared to 56% at the beginning of the year. The shift onto new markets is continuing and this is expected to be where growth will be seen in the future.

The drop in business volumes for Volvo Cars during the year has meant a change in customer structure. This change will continue throughout Q4, providing a better spread of risks and reducing the business area's dependency on individual customers.

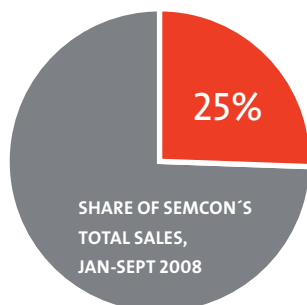
The business area's move from charging by the hour (direct services) to project business is continuing and following the set strategy. The number of enquiries for different projects is increasing, including everything from specialist services to constructing complete vehicles.

The measures that Volvo Cars presented at the beginning of October will affect a further 100 jobs. Demand from other customers in Automotive globally, and business opportunities in Design & Development, mean that we currently believe there is a good chance we will find new assignments for these employees. What will happen at Volvo Cars for the rest of the year remains uncertain.

AUTOMOTIVE R&D provides services to customers in the global automotive industry. Its range includes focusing on design, construction, testing and simulations. Semcon is a complete supplier and the services provided by the business area complement the automotive manufacturers' own resources. Items for manufacture and delivery are adapted according to customer requirements, from participating in customers' teams to development projects in-house. The business area's activities are in Sweden, Germany, the UK, Brazil, India, Spain and Russia.

Many of the world's largest car manufacturers are Automotive R&D's customers. These include: Audi, BMW, Daimler, GM - Opel and Saab Automobile, Porsche, Scania, Volvo Cars, AB Volvo and Volkswagen.

DESIGN & DEVELOPMENT



KEY FIGURES

	JUL-SEPT 2008	2007	JAN-SEPT 2008	2007	FULL YEAR 2007
Sales (SEK m)	169.4	130.9	630.1	391.3	620.5
Operating profit after depreciation (SEK m)	21.2	11.6	84.5	27.2	52.4
Operating margin, %	12.5	8.9	13.4	6.9	8.4
Number of employees, period end	882	908	882	908	906

The business area has progressed very well both in terms of sales and earnings. Organic growth during the first three quarters of the year amounted to 13%. We have seen continued major demand from all priority industries.

The positive earnings trend stems from the acquisition of Caran, strong demand and associated high utilization, the effects of last year's savings scheme, and the measures carried out in 2007 to refine the activities of the business area.

Medical Life Science has seen excellent developments and is continuing to under-

pin its position within the pharmaceutical, medtech and biotech industries. The division's range is complemented with expertise from other areas of Semcon and the strength within quality and validation opens up opportunities for assignments in areas such as the energy sector.

Product Development, the largest activity within the business area, also reports very good sales and earnings trends. A number of strategic deals were made in the third quarter in the energy sector, which is one of the business area's prioritized sectors. There is good growth potential for the area of environmental engineering.

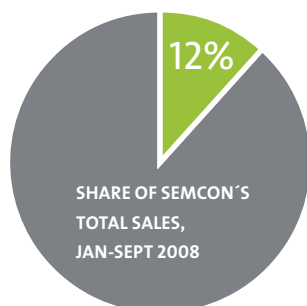
Project Management is showing good earnings trends, even if we are noticing a certain delay in project starts.

Embedded Intelligent Solutions (EIS by Semcon), the division for embedded systems, has received a number of interesting enquiries recently, which confirms that demand for the area's services are still good.

DESIGN & DEVELOPMENT works with industrial design, product development, production development and project management. Design & Development provides, expertise, experience and commitment to achieve quicker, improved product development. The range includes requirement studies, ideas and innovation, concepts and design to construction, testing, prototyping and verification, project management and production development. Customers are mainly found in manufacturing, telecoms, pharmaceutical, medtech and the automotive industry. The business area has activities in Sweden and Malaysia.

Our customers include: ABB, Alstom, Bombardier, Fortum, General Electric, Husqvarna and Saab AB in the energy and engineering industries, AstraZeneca and Pfizer in the pharmaceutical industry and companies in the telecoms industry.

INFORMATIC



KEY FIGURES	JULY-SEPT		JAN-SEPT		FULL YEAR
	2008	2007	2008	2007	2007
Sales, (SEK m)	84.5	76.0	293.2	267.1	364.2
Operating profit after depreciation (SEK m)	8.9	1.8	39.6	26.3	35.0
Operating margin, %	10.6	2.4	13.5	9.9	9.6
Number of employees, period end	404	343	404	343	341

The business area continues to report good sales growth and a strong earnings trend within the market and aftermarket segments. Organic growth during the first three quarters of the year amounted to 10%.

This includes both activities in Sweden and the UK that progressed very well during the period, as did local business and back-office activities in Hungary.

In the UK, business with Jaguar and Land Rover is continuing to progress well. The change of ownership of Jaguar and Land Rover, from Ford to the Tata Group of India is not expected to influence business.

The business area is continuing to grow in the Telecoms sector even though an initial element of caution is being noticed in the Swedish part of the business.

Start-up activities in China and Hungary especially are continuing to develop according to plan. There are currently around 60 individuals employed in both these countries.

The action plan that Volvo Cars presented means that the production situation for this customer is very difficult to predict. On the whole however we predict continued opportunities on all markets, even though a certain degree of decline over the short-term is possible.

INFORMATIC supports customers' products with information solutions throughout the entire product lifecycle – from sales and marketing to installation, maintenance and repair. The offer includes solutions in interactive market communication and complete information solutions in the aftermarket sector. End users are both consumers as well as professionals. Customers are mainly from the automotive, telecoms and manufacturing industries. The business area currently has activities in Sweden, the UK, Hungary and China.

Customers in the automotive sector include Volvo Cars, Jaguar and Land Rover, General Motors and AB Volvo. Other customers include Bombardier, Kockums and companies in the telecoms sector.

STAFF AND ORGANISATION

The headcount at the period's end was 3,617 (3,701), of which 2,390 (2,595) in Sweden and 1,227 (1,106) abroad. The average number of employees was 3,668 (2,333). The number of employees in the respective business areas at the period's end was: Automotive R&D 2,331 (2,450), Design & Development 882 (908) and Informatic 404 (343).

FINANCIAL POSITION

Shareholders' equity at the period's end was SEK 620 million (311), the equity/assets ratio was 36% (16) and the debt/equity ratio was 0.6 times (2.7). Net borrowing stood at SEK 393 million (778 at year-end 2007). The operation's cash flow from current activities was SEK 105 million (-44). The Group's liquid assets stood at SEK 129 million (61). Investments in hardware, licenses and office supplies and equipment totaled SEK 26 million (27).

INCENTIVE SCHEME

Semcon AB's EGM on 7 February 2008 voted to introduce a long-term share savings scheme and a convertible-based incentive scheme. The share savings scheme is open to all employees of the Swedish and German companies, with the saving period running from May 2008 to April 2009. Around 500 people signed up for the scheme at the first subscription opportunity. The convertible-based incentive scheme has raised SEK 37 million from existing managers, representing 441,701 underlying shares, or around 2.5% of the total number of outstanding shares. Conversion may take place from 28 February 2010 to 28 February 2011 at a conversion price of SEK 84.20.

OWNERSHIP STRUCTURE

As of 30 September, the JCE Group owned 29.9% of Semcon's shares, Skandia Liv held 13.1%, Swedbank Roburs fonder (funds)

held 8.7% and Handelsbankens fonder held 3.0%. Foreign ownership was 22.0% (23.9) and the number of shareholders was 3,764 (3,673). The total number of shares at the end of the period was 18,112,534 (17,782,534), of which 17,782,534 are ordinary shares and 330,000 class C shares, all with a quotient value of SEK 1. The class C shares are owned by Semcon AB. Semcon is listed on the Nasdaq OMX Nordic Exchange Stockholm's list of Mid-Cap companies under the SEMC ticker and has a share class with equal voting rights for the company's ordinary shares.

SALES AND ACQUISITIONS

The Group did not acquire or sell any businesses during the first nine months of 2008. The acquisitions and sales that took place in 2007 have significantly affected the Group's financial position. More information about these transactions is available on page 71 of the Group's annual report for 2007.

EVENTS AFTER THE END OF THE PERIOD

Semcon signed two 3-year contracts at the beginning of October for engineering services with two large automotive manufacturers in Brazil. The contracts are worth around SEK 100 million.

The measures that Volvo Cars presented at the beginning of October will affect a further 100 jobs. Demand from other customers in Automotive globally, and business opportunities in Design & Development, mean that we currently believe there is a good chance we will find new assignments for these employees.

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. A general financial recession can badly affect demand of the Group's services. In addition, turbulence such as a disruption to global financial markets can have a negative effect on demand. In general terms the acquisition of businesses involved increased risks. This also includes financial risks mainly concerning interests and currency risks.

Semcon's Annual Report 2007, pages 44 and 58, includes a detailed description of the Group and parent company's risk exposure and risk management.

OUTLOOK

There is still a strong need for technical development services. The market's demand to produce more products, models and versions at an ever-increasing rate benefits the company. With the exception of the announced cut-backs from Volvo Cars, demand remains good. There is still a recruitment need in certain markets and industries.

The outlook is however difficult to predict because of the market turmoil and the expected recession.

NOMINATIONS COMMITTEE

At the AGM on 24 April 2008 it was decided that the Chairman of the Board should summon a nominations committee, consisting of one representative from each of the three largest shareholders in terms of voting rights in the company on 30 August 2008. Until the next AGM the nominations committee will consist of: Christer Ericsson, from JCE Group; Erik Sjöström, from Skandia Liv, Kerstin Stenberg, from Swedbank Roburs fonder and the Chairman of the Board Hans-Erik Andersson.

ACCOUNTING PRINCIPLES

Semcon follows the IFRS standards and interpretations thereof as adopted by the EU (IFRIC). This report has been produced in accordance with IAS 34. The same accounting principles have been applied in this report as in the latest annual report. The new interpretations issued by IASB and that came into effect on 1 January 2008 do not affect the Group's financial reports.

Göteborg 21 October 2008

Kjell Nilsson
President and CEO

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

AUDITORS' REVIEW REPORT

We have reviewed this quarterly report for Semcon AB (556539-9549) for the period 1 January 2008 to 30 September 2008. The Board and CEO are responsible for compiling and presenting this quarterly report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express our opinions on this quarterly report based on our review.

The aim and scope of the general review

We conducted our review in accordance with the Standard on Review Engagements (SÖG 2410), "Review of quarterly financial information performed by the company's independent auditors." A review consists of making enquiries, primarily to people responsible for financial and accounting matters, analytically reviewing and applying other review procedures. A review is substantially less detailed in scope compared with the scope of an audit conducted in accordance with Standards on Auditing in Sweden RS and other generally accepted auditing practices. The procedures taken in

a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the opinion expressed based on a review does not give the same level of assurance as an opinion based on an audit.

Conclusion

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

Göteborg den 21 oktober 2008
DELOITTE AB

Peter Gustafsson
Authorized Public Accountant

Hans Warén
Authorized Public Accountant

FINANCIAL REPORTING

Financial statements for 2008:	5 February 2009
Interim report Jan-Mar:	29 April 2009
Annual General Meeting 2008:	29 April 2009
Interim report Jan-June:	17 July 2009
Interim report Jan-Sep:	21 Oct 2009

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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 10.00 a.m. on 21 October 2008.

Consolidated FINANCIAL, SUMMARY

INCOME STATEMENT

SEK m	JULY-SEPT		JAN-SEPT		JAN-DEC
	2008	2007	2008	2007	2007
Operating income	695.6	614.5	2,478.4	1,601.5	2,497.4
Purchase of goods and services	-153.0	-149.7	-549.2	-375.7	-594.2
Other external operating expenses*	-72.3	-66.9	-232.2	-171.7	-250.7
Staff costs	-421.1	-371.6	-1,485.3	-988.9	-1,524.0
Operating profit before depreciation	49.2	26.3	211.7	65.2	128.5
Depreciation of tangible assets	-6.7	-6.8	-20.2	-14.9	-21.6
Depreciation of intangible assets	-1.8	-1.0	-5.4	-3.0	-5.8
Write down of goodwill	-	-	-	-	-112.2
Operating profit/loss after depreciation and amortisation	40.7	18.5	186.1	47.3	-11.1
Net financial items	-3.4	-8.2	-17.5	-13.6	-24.4
Profit/loss after net financial items	37.3	10.3	168.6	33.7	-35.5
Tax	-11.0	-0.7	-50.1	-10.4	-20.7
Profit/loss after tax. remaining business	26.3	9.6	118.5	23.4	-56.2
Profit/loss after tax. sold business (Note 1)	-	4.6	-	21.6	284.2
Profit after tax **	26.3	14.2	118.5	44.9	228.0
Average number of shares	18,112,534	17,782,534	17,892,534	17,755,689	17,782,534
Average number of convertibles (shares) ***	440,701	-	310,123	28,250	21,186
EPS. SEK	1.45	-0.68	6.62	2.53	12.84
EPS after dilution. SEK ****	1.45	-0.68	6.62	2.53	12.82
No. of days in period	67	65	189	187	249

* Of which share in associated company's profit/loss

** Of which parent company shareholders

Of which minority interests

*** Convertibles are recalculated to the number of underlying shares

**** The outstanding convertibles have not been included when calculating the dilution effect as the exercise price is considerably higher than the current share price.

Note 1 See page 13. Income statement of sold activities

QUARTERLY INFORMATION BY BUSINESS AREA

	2006				2007				2008		
	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3
Sales (SEK m)											
Automotive R&D	132.1	133.6	114.9	149.4	157.2	378.3	407.6	569.6	550.1	563.3	441.7
Design & Development	121.7	124.4	107.1	137.4	136.7	123.7	130.9	229.2	225.4	235.3	169.4
Informatic	92.9	103.1	68.3	76.5	95.1	96.0	76.0	97.1	105.0	103.7	84.5
Total	346.7	361.1	290.3	363.3	389.0	598.0	614.5	895.9	880.5	902.3	695.6
Operating profit/loss (SEK m)											
Automotive R&D	10.7	2.5	4.2	9.8	10.6	5.1	12.2	35.1	26.6	24.8	10.6
Design & Development	6.9	1.6	0.6	6.7	14.1	1.5	11.6	25.2	33.2	30.1	21.2
Informatic	14.0	15.6	4.6	5.3	11.4	13.1	1.8	8.7	14.8	15.9	8.9
Total before one-off costs	31.6	19.7	9.4	21.8	36.1	19.7	25.6	69.0	74.6	70.8	40.7
One-off costs	-	-5.9	-	-24.9	-1.0	-26.0	-7.1	-127.4	-	-	-
Total	31.6	13.8	9.4	-3.1	35.1	-6.3	18.5	-58.4	74.6	70.8	40.7
Operating margin (%)											
Automotive R&D	8.1	1.9	3.7	6.6	6.7	1.3	3.0	6.2	4.8	4.4	2.4
Design & Development	5.7	1.3	0.6	4.9	10.3	1.2	8.9	11.0	14.7	12.8	12.5
Informatic	15.1	15.1	6.7	6.9	12.0	13.6	2.4	9.0	14.1	15.3	10.6
Total before one-off costs	9.1	5.5	3.2	6.0	9.3	3.3	4.2	7.7	8.5	7.9	5.9
Total	9.1	3.8	3.2	-0.9	9.0	-1.1	3.0	-6.5	8.5	7.9	5.9
Number of employees											
Automotive R&D	599	602	610	615	622	1,633	2,450	2,401	2,419	2,369	2,331
Design & Development	635	621	609	606	607	574	908	906	907	889	882
Informatic	289	288	283	301	332	329	343	341	396	404	404
Total	1,523	1,511	1,502	1,522	1,561	2,536	3,701	3,648	3,722	3,662	3,617
Number of days in the period	64	58	65	63	64	58	65	62	61	61	67

BALANCE SHEET

SEK m	30 SEPT 2008	30 SEPT 2007	31 DEC 2007
ASSETS			
Intangible assets, goodwill	527.2	640.0	516.6
Other intangible assets	23.9	17.6	18.9
Tangible fixed assets	79.9	92.5	92.3
Financial assets	21.3	21.5	21.3
Other long-term receivables	62.3	54.7	62.3
Current assets	884.6	1,002.1	1,275.7
Cash and bank balances	129.0	61.2	117.1
Total assets	1,730.0	1,889.6	2,103.8
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders equity	620.3	311.4	494.0
Pension obligations	68.2	59.2	63.7
Other long-term allocations	45.8	47.9	53.7
Interest-bearing long-term liabilities	453.1	666.6	404.0
Interest-bearing current liabilities	0.7	165.9	427.7
Non interest-bearing current liabilities	541.9	638.6	660.7
Total shareholders equity and liabilities	1,730.3	1,889.6	2,103.8
Minority share of shareholders equity at start of the period	-	2.3	2.3
Minority share of subsidiaries sold during the period	-	-	-2.3
Profit/loss of the period attributable to minority shareholdings	-	7.2	-
Minority share of shareholders equity at the end of period	-	9.6	-

CHANGE IN SHAREHOLDERS EQUITY

SEK m	30 SEPT 2008	30 SEPT 2007	31 DEC 2007
Shareholders equity at start of period	494.0	265.1	265.1
Translation difference	4.3	-	-0.5
Change in hedge reserves	1.7	-	-
Convertible subordinated loan	1.9	-	-
New share issue	-0.1	1.4	1.4
Earnings for the period attributable to parent company shareholders	118.5	44.9	228.0
Shareholders equity before minority participations	620.3	311.4	494.0
Earning for the period attributable to minority interests	-	-	-
Shareholders equity at end of the period	620.3	311.4	494.0

CASH FLOW STATEMENT

SEK m	JULY-SEPT		JAN-SEPT		FULL YEAR
	2008	2007	2008	2007	2007
Cash flow from current activities before change in working capital	37.3	24.6	163.4	34.5	28.1
Change in working capital	72.4	10.0	59.3	-78.1	-4.3
Cash flow from current activities	109.7	34.6	105.1	-43.6	23.8
Net investments	-11.8	8.2	-25.8	-27.5	-36.9
Acquisition of subsidiaries/associated companies	-	-323.6	-	-650.5	-651.0
Sale of subsidiaries/associated companies *	-	-	311.0	-	-
Sale of fixed assets	3.6	-	11.6	0.4	0.4
Cash flow from investment activities	-8.2	-331.8	296.8	-677.6	-687.5
Change in interest-bearing receivables and liabilities	-28.1	311.2	-391.6	-753.5	751.9
Cash flow from financing activities	-28.1	311.2	-391.6	-753.5	751.9
Cash flow of remaining activities	71.4	14.0	10.3	32.3	88.2
Cash flow of sold activities (Note 2)	-	-	-	-	-
Cash flow for the period	71.4	14.0	10.3	32.3	88.2
Cash and bank at start of the period	55.6	47.2	117.1	28.9	28.9
Translation difference	2.0	-	1.6	-	-
Cash and bank at the end of the period	129.0	61.2	129.0	61.2	117.1

* Refers to the proceeds from the sale of the Zpider business area
Note 2 See page 13. Cash flow statement for sold activities

KEY FIGURES * EXCLUDING ONE-OFF COSTS

	2008	JAN-SEPT 2007	JAN-DEC 2007
Operating margin (%)	7.5	5.1	6.0
Profit margin (%)	6.8	4.2	5.0
Return on shareholders equity (%)	28.4	31.6	37.3
Return on average capital employed (%)	22.8	15.8	22.8

KEY FIGURES * INCLUDING ONE-OFF COSTS

	2008	JAN-SEPT 2007	JAN-DEC 2007
Growth in sales (%)	54.8	60.5	83.4
Organic growth in sales (%)	7.0	10.8	14.8
Operating margin before depreciation/amortization (%)	8.5	4.1	5.1
Operating margin (%)	7.5	3.0	-0.4
Profit margin (%)	6.8	2.1	-1.4
Return on average shareholders equity (%)	28.4	20.9	60.2
Return on capital employed (%)	22.8	14.4	-1.2
Equity/assets ratio (%)	35.9	16.5	23.5
Debt/equity ratio (times)	0.6	2.7	1.6
Interest coverage ratio (times)	9.1	1.4	-0.3
Average number of employees	3,668	2,333	2,672
Sales per employee (SEK 000)	676	686	935
Value added per employee (SEK 000)	449	444	555
Profit after net financial items per employee (SEK 000)	46.0	14.5	-13.3
Investments in fixed assets (SEK m)	25.8	27.3	36.9

KEY FIGURES * FOR SHARES

	2008	JAN-SEPT 2007	JAN-DEC 2007
EPS after tax (SEK)	6.62	2.53	12.84
EPS after dilution (SEK) ***	6.62	2.53	12.82
Shareholders equity before dilution (SEK)	34.25	17.51	27.78
Shareholders equity after dilution (SEK) ***	34.25	17.51	27.78
Shareholders equity per share (times)	1.15	3.85	2.91
Cash flow per share (SEK)	0.58	1.82	6.39
Share price at end of the period (SEK)	38.90	67.50	80.75
Market price at end of the period (SEK m)	692	1,200	1,436
Number of shares at end of the period. Quotient value SEK 1 (000)	18,113	17,783	17,783
Average number of shares (000)	17,893	17,756	17,762
Number of outstanding convertibles/shares at end of period (000) **	441	42	-
Average number of convertibles/shares (000) **	245	42	21

* Definitions of key figures appear on page 85 of the Annual Report for 2007

** Convertibles are recalculated to the number of underlying shares

*** The outstanding convertibles have not been included when calculating the dilution effect as the exercise price is considerably higher than the current share price.

LARGEST HOLDINGS ON 30 SEPT 2008

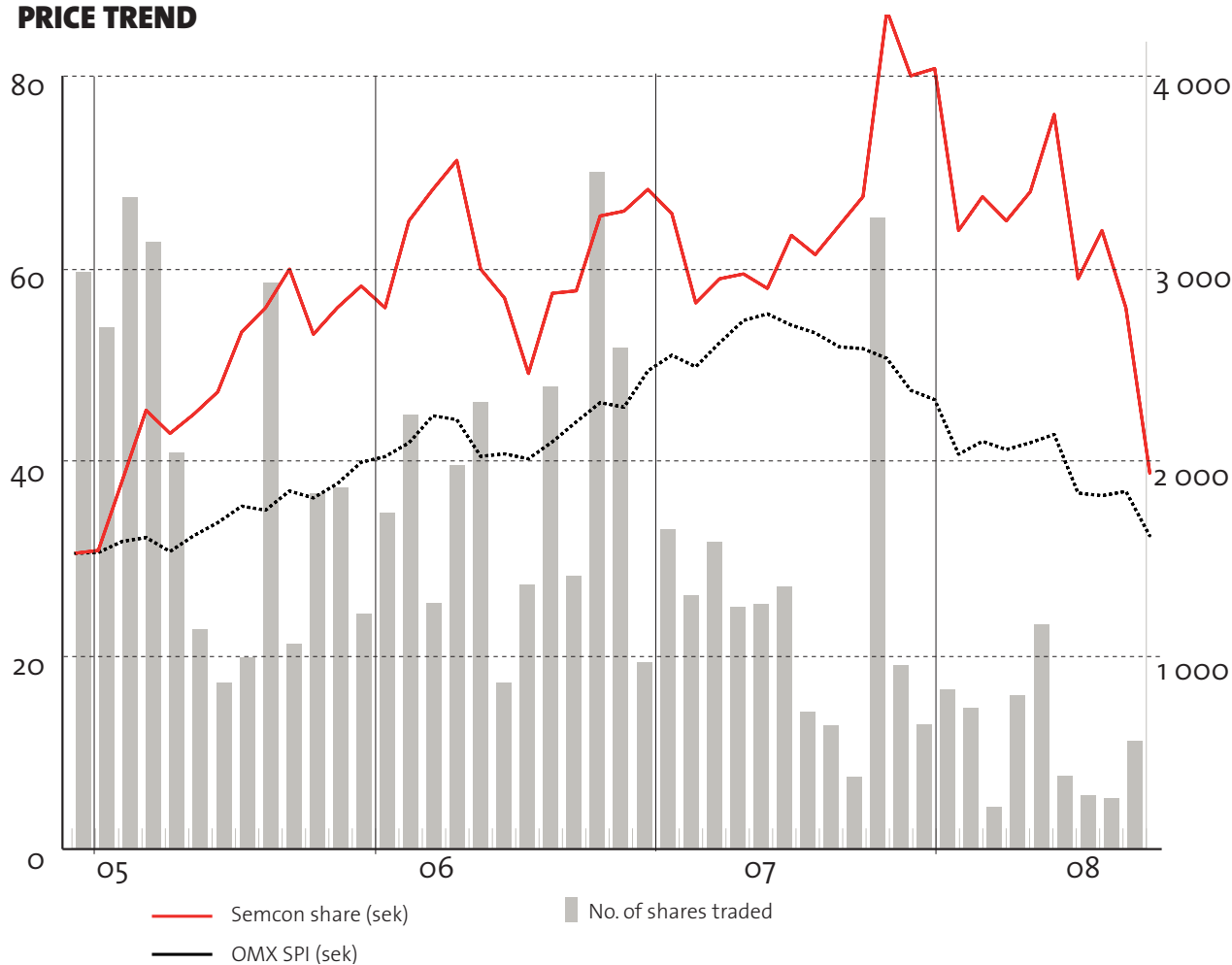
Name	Number of shares	%	Votes (%)
JCE Group	5,318,178	29.36	29.85
Skandia liv	2,366,100	13.06	13.28
Swedbank robur fonder	1,566,042	8.65	8.79
Handelsbanken fonder	555,085	3.04	3.09
Kaupthing bank	506,900	2.80	2.85
Glitnir bank Ltd	409,490	2.26	2.30
SIX Sis AG	407,840	2.25	2.29
Mellom Omnibus	327,048	1.81	1.84
Morgan Stanley	270,726	1.49	1.52
ESR EQ	175,000	0.97	0.98
Total	11,897,409	65.69	66.79
C Shares		330,000 0.19	1.82
Other		5,885,125 33.02	32.49
Total	18,112,534	100.00	100.00

OWNERSHIP STATISTICS, 31 SEPT 2008

	No. of shareholders	No. of shares	Pro-portion %	MarketvalueSEK 30/9. (Tkr)
1-500	2,704	447,657	2.5	17,414
501-1 000	511	438,126	2.4	17,043
1 001-10 000	446	1,404,812	7.8	54,647
10 001-100 000	82	2,825,935	15.6	109,929
100 001 - C Shares	21	12,666,004	71.8	492,708
Total	3,764	18 112 534	100.0	691,741

Source: VPC AB register of shareholders on 30 Sept 2008

PRICE TREND



NOTES

NOTE 1 INCOME STATEMENT OF SOLD ACTIVITIES

SEK m	JULY-SEPT		JAN-SEPT		FULL YEAR
	2008	2007	2008	2007	2007
Operating income	-	75.6	-	242.7	338.7
Operating expenses	-	-66.4	-	-209.6	-295.9
Profit before depreciation	-	9.2	-	33.1	42.8
Depreciation	-	-0.4	-	-0.9	-1.2
Profit after depreciation	-	8.8	-	32.2	41.6
Financial items *	-	-2.1	-	-2.0	255.8
Profit before tax	-	6.7	-	30.2	297.4
Tax	-	-2.1	-	-8.6	-13.2
Profit after tax	-	4.6	-	21.6	284.2
* Includes a tax-free capital gain from the sale of the Zpider business area	-	-	-	-	257.3

NOTE 2 CASH FLOW STATEMENT OF SOLD ACTIVITIES

SEK m	JULY-SEPT		JAN-SEPT		FULL YEAR
	2008	2007	2008	2007	2007
Cash flow from current activities	-	11.9	-	25.8	39.2
Cash flow from investment activities	-	-8.2	-	-19.5	-21.3
Cash flow from financing activities	-	-3.7	-	-6.3	-17.9
Cash flow for the period	-	-	-	-	-

SUMMARY, FINANCIAL STATEMENT

INCOME STATEMENT

SEK m	JULY-SEPT		JAN-SEPT		FULL YEAR
	2008	2007	2008	2007	2007
Operating income	5.6	15.2	21.2	41.6	36.8
Other external expenses	-6.6	-4.5	-17.7	-12.4	-17.3
Staff costs	-5.1	-1.7	-14.5	-15.0	-21.8
Operating loss before depreciation	-6.1	9.0	-11.1	14.2	-2.3
Depreciation of tangible assets	-	-	-	-	-
Operating profit/loss after depreciation	-6.1	9.0	-11.1	14.2	-2.3
Net financial items *	-4.4	-7.8	-13.4	-13.0	214.5
Profit/loss after net financial items	-10.5	-1.2	-24.4	1.2	212.2
Appropriations	-	-	-	-	-2.1
Profit/loss before tax	-10.5	-1.2	-24.4	1.2	210.1
Tax	3.0	-0.3	6.8	-0.3	-8.7
Profit/loss for the period	-7.5	-0.9	-17.6	0.9	201.4
* Of which; tax-free capital gain from the sale of the Zpider business area's write-down of shares in the subsidiaries	-	-	-	-	257.3 -120.0

BALANCE SHEET

SEK m	30 SEPT 2008	30 SEPT 2007	31 DEC 2007
ASSETS			
Financial fixed assets	386.5	390.1	386.5
Fixed assets	436.5	622.9	917.9
Cash and bank assets	39.2	-	-
Total assets	862.2	1,013.0	1,304.4
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders equity	385.7	212.3	403.4
Untaxed reserves	13.2	11.1	13.2
Interest-bearing long-term liabilities	450.4	650.4	400.4
Interest-bearing current liabilities	-	135.4	378.3
Non interest-bearing current liabilities	12.9	3.8	109.1
Total shareholders equity and liabilities	862.2	1,013.0	1,304.4