

Strengthened financial position despite difficult first six months

Interim report January - June 2009

Second quarter

- Operating income fell by SEK 300 million, amounting to SEK 602 million (902)
- The operating loss was SEK -63 million (+71), giving an operating margin of -10,5% (+7.9)
- One-off items affected earnings by SEK -39 million (+8)
- The loss after tax was SEK 51 million (+46)
- Earnings per share (EPS) was SEK -2.81 (+2.60)
- The operating cash flow from current activities was SEK 7 million (21)

January - June

- Operating income fell by SEK 518 million, amounting to SEK 1,265 million (1,783) of which income from Volvo Cars and GM fell by SEK 334 million
- The operating loss was SEK 105 million (+145), giving an operating margin of -8,3% (+8.2)
- One-off items concerning around 300 staff redundancies affected earnings by SEK -49 million
- The loss after tax was SEK 82 million (+92)
- Earnings per share (EPS) was SEK -4.54 (+5.18)
- The operating cash flow from current activities was SEK 147 million (-3)

“The first six months have been tough, with reduced business volumes, a low utilization ratio mainly in the automotive and engineering industries as well as greater price pressure, which all impacted negatively on the company’s revenues and results. However, the cash flow was strong due to a lower tied up operating capital. Completed staff redundancies mean cost savings of SEK 220 million on an annual basis. We believe that by the end of the third quarter we will have adapted to the market situation to achieve a balance between the number of employees and market demand.”

Kjell Nilsson, President & CEO



Semcon is a global company active in the areas of engineering services and product information. The Group has sites at 40 locations on three continents with around 2,850 employees who have extensive experience from many different development-intensive sectors. Semcon helps companies develop products that boost sales and competitive strength. This occurs in both single assignments and projects where specific teams are formed to develop innovative solutions for the entire product development chain from requirement studies to finished product.

Income and results

Second quarter

Operating income in the second quarter reached SEK 602 million (902) and organic growth was 37%. A large part of the fall in sales was due to a reduction in income of SEK 163 million from Volvo Cars and GM together. Furthermore, Q2 was shorter by two working days than Q2 2008. Reduced business volumes led to staff redundancies in order to adapt the business to the current market condition. Around 240 employees left the company during the second quarter.

The operating loss was SEK 63 million (+71), giving an operating margin of -10.5% (+7.9). Lower volumes, a low utilization ratio and increased price pressure all had a negative impact. Results were also affected by one-off costs of SEK 39 million concerning redundancies. The operating profit for last year included revenues attributable to the lower pension contributions due to a discount from Alecta of SEK 8 million. The operating loss, excluding one-off items, was SEK 24 million (+63), giving an operating margin of -4% (7.0).

The loss before tax was SEK 68 million (+66). Net financial items amounted to SEK -4 million (-4). The loss after tax was SEK 51 million (+46). EPS was SEK -2.81 (+2.60).

January - June

Operating income for the first six months of the year reached SEK 1,265 million (1,783). Organic growth was -33%. A large part of the fall in sales was due to a reduction in income of SEK 334 million from Volvo Cars and GM together. Compared with the end of the second quarter in 2008 the number of employees in Sweden has been reduced by around 800.

The operating loss was SEK 105 million (+145), resulting in an operating margin of

-8.3% (+8.2). Low utilization led to staff redundancies, which has a negative impact of SEK 49 million on earnings. A total of around 300 staff redundancies were carried out during the first half of the year. Additional redundancies of around 50 employees were completed at the start of Q3. Completed redundancies are expected to produce annual savings of around SEK 220 million. The cost of one-off items made in Q3 are estimated at around SEK 20 million. The operating profit for last year included revenues attributable to the lower pension contributions due to a discount from Alecta of SEK 14 million. The operating loss, excluding one-off items, was SEK 56 million (+131), giving an operating margin of -4.4% (+7.4).

The loss before tax was SEK 111 million (+131). Net financial items amounted to SEK -6 million (-14) and include positive one-off items of around SEK 4 million. The loss after tax was SEK 82 million (+92). EPS was SEK -4.54 (+5.18).

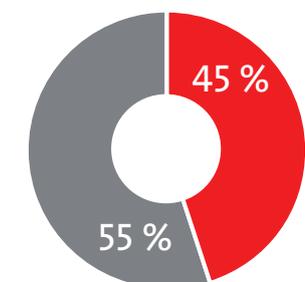
Events during the year so far

- The number of Semcon AB's ordinary shares increased on 12 January 2009 by 330,000 through the conversion of the company's class C shares. After the conversion there are 18,112,534 ordinary shares.
- Semcon streamlined the business and made around 300 employees redundant in Sweden. A rationalization scheme was meanwhile introduced throughout the whole of the Semcon Group. The rationalization scheme is expected to generate savings of around SEK 15 million in 2009.
- Semcon Project Management acquired a small German company, Triple-Constraint, and strengthened its range of project management services in Europe.
- JCE announced on 5 March 2009 that it now has a share of capital in Semcon equivalent to 30.0 per cent and that the limit

for the Mandatory Bid Rule had been passed. JCE was willing to pay SEK 14 in cash for each of Semcon's shares. A total of 92,510 shares were acquired under the offer and JCE now owns 30.5% of the shares in Semcon.

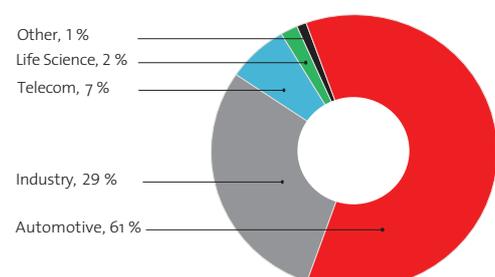
- Semcon construct and install new electrical and control installations at one of energy company Fortum's power stations.
- Semcon is investing in the offshore industry and opened a new office in Lidköping. Fifteen specialists have been employed with extensive experience of international offshore projects and expertise of developing accommodation modules on oilrigs.
- Semcon has signed order worth SEK 50 million for a German concept car featuring state-of-the-art technical solutions to meet demanding requirements concerning fuel consumption and carbon emissions.

Distribution of earnings Jan-June 2009



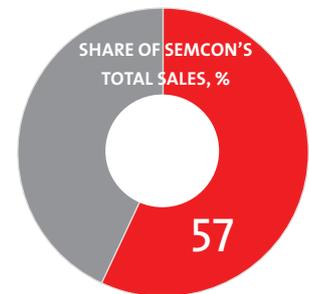
■ Sweden
■ International

Group sales per industry Jan-June 2009



Automotive R&D

Key figures	April-June 2009	April-June 2008	Jan-June 2009	Jan-June 2008	Jan-Dec 2008
Operating income, SEK m	336.5	563.1	727.4	1,113.4	2,058.3
Operating profit/loss, SEK m	-60.5	24.8	-103.6	51.5	-20.8
Operating margin, %	-18.0	4.4	-14.2	4.6	-1.0
Operating profit/loss excl. one-off items	-29.5	21.1	-65.7	45.0	64.2
Operating margin excl. one-off items	-8.8	3.8	-9.0	4.0	3.1
Number of employees at period's end	1,670	2,369	1,670	2,369	2,025



The business area has been hit hard by the global downturn in the automotive sector and there remains great uncertainty in the Swedish automotive sector particularly. Lower volumes have led to redundancies in Sweden and a total of 218 employees left the business area in the first half of the year. One-off costs of around SEK38 million have been incurred for these measures. A further 32 employees were made redundant at the start of the third quarter. Compared to the end of Q2 in 2008, the number of employees in the business area fell by around 700, of whom 660 were in Sweden. This is mainly due to the fall in business volumes from Volvo Cars and GM.

To meet faltering demand on the German market the company is taking the opportunity to enable around 100 employees to work

shorter working hours and only pay part of the salary costs. Despite the harsh economic climate project enquiries continue to be received from German car manufacturers.

Businesses in the UK reported positive results despite a drop in business volumes. The Brazilian business reported almost unchanged volumes.

Despite the difficult market situation the business area has been involved in both a pre-study for a new concept car and the development of a plug-in hybrid car, during the period.

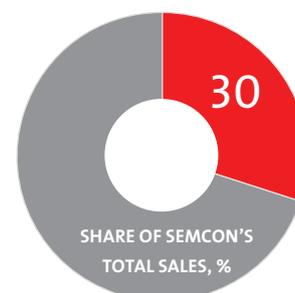
67 per cent of the business area's sales currently come from activities outside Sweden, compared with 48% in 2008.

Although there is large uncertainty in the automotive industry, we expect to see a gradual recovery in 2010.

The business area's 1,650 or so employees provide services to customers in the global automotive industry. Its offer includes focusing on concepts, design, calculation, construction, prototyping, testing, simulations and production. Semcon is a complete supplier and the services supplied by the business area complement automotive manufacturers' own resources. Implementation and delivery are adapted according to customers' requirements, from participating in customers' teams to in-house development projects. Business activities are in Sweden, Germany, Brazil, the UK, India, Spain and Russia. Customers include some of the world's largest car manufacturers such as Audi, BMW, Daimler, GM (Opel and Saab Automobile), Porsche, Scania, Volvo Cars, Volvo Trucks and VW.

Design & Development

Key figures	April-June	April-June	Jan-June	Jan-June	Jan-Dec
	2009	2008	2009	2008	2008
Operating income, SEK m	187.3	235.3	376.2	460.7	851.7
Operating profit/loss, SEK m	-2.8	30.1	-5.1	63.3	114.4
Operating margin, %	-1.5	12.8	-1.4	13.7	13.4
Operating profit/loss excl. one-off items	0.9	27.1	1.0	58.1	101.5
Operating margin excl. one-off items	0.5	11.5	0.3	12.6	11.9
Number of employees at period's end	838	889	838	889	869



The economic downturn has meant lower volumes and price pressure, which led to reduced sales and weak earnings. As a consequence, 65 employees were made redundant in the first half of the year. One-off costs of around SEK 6 million have been incurred for these measures. At the start of Q3 a further 15 employees left the business area.

The Product Development division has reported faltering demand in certain regions. Partnership agreements were signed in the spring with a number of major players in the energy sector in order to meet their long-term need for engineering skills. 15 offshore industry specialists have been employed and new offices have been opened in Lidköping and Kristianstad.

Medical Life Science is continuing to expand and has complemented its range of services with an offer aimed at research and development, with cutting-edge skills in pre-clinical pharmaceutical development. In addition to strong positions in the pharmaceutical, med-tech and bio-tech industries, there are also a number of deals in other strictly regulated industries such as the nuclear power industry.

Demand for EIS (Embedded Intelligent Solutions) services saw an improvement fol-

lowing a weak start to the year. The model-based software engineering area (MBSE) strengthened significantly during the first half of the year. The division is continuing to expand and has extended the number of service products.

During the year Semcon has concentrated all PLM (Product Lifecycle Management) activities in Sweden within the business area. The division provides CAD system training, method development of various development processes, advanced support of numerous CAD systems and sales of CAD licenses. PLM experienced positive development in the quarter and sees great potential to expand within energy, medicine and transport.

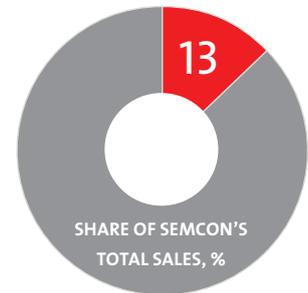
Semcon Project Management has had a tough start of the year with a wait-and-see attitude among customers in terms of new projects and training courses. The launch of the project methodology PROPS V5 in the autumn is expected to open up opportunities for new business. The acquisition in Germany strengthens the range of services in the area of project management in Europe.

The business area is focusing sharply on the power, energy and environmental technology sectors where demand remains good.

The business area has around 820 employees working with industrial design, product development and production development. The business area provides expertise and experience to achieve quicker, improved product development. The services includes requirement and concept studies, design, construction, embedded systems, testing, prototyping, verification, project management and production development. The business area carries out projects throughout the world from offices in Sweden, Germany and Malaysia. The business mainly focuses on the industrial, energy, telecoms and Life Science sectors. Customers include ABB, Alstom, AstraZeneca, Bombardier, Fortum, General Electric, Husqvarna, Pfizer, Saab AB and companies in the telecom industry.

Informatic

Key figures	April-June 2009	April-June 2008	Jan-June 2009	Jan-June 2008	Jan-Dec 2008
Operating income, SEK m	78.5	103.7	161.3	208.7	388.8
Operating profit/loss, SEK m	0.1	15.9	3.6	30.7	56.3
Operating margin, %	0.1	15.3	2.2	14.7	14.5
Operating profit/loss excl. one-off items	4.6	14.6	8.5	28.4	50.4
Operating margin excl. one-off items	5.8	14.1	5.3	13.6	13.0
Number of employees at period's end	363	404	363	404	416



The business area felt the effects of reduced demand among a number of key customers, which affected both income and earnings negatively. In Sweden volumes are down primarily in the automotive and telecom sectors, but other sectors are also showing caution such as initiating new projects. Lower volumes have resulted in around 40 staff redundancies. One-off costs of around SEK 5 million have been incurred for these measures.

The international part of the business continues to expand, especially in the UK. International activities accounted for 31% of the business in the first half of 2009 compared with 22% in the same period last year.

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

The business area's 360 or so employees provide complete information solutions for the aftermarket and interactive market communication. Informatic supports customers' products throughout the entire product lifecycle, from sales and marketing to installation, maintenance and repair. The business area currently has offices in Sweden, the UK, Hungary and China. Customers are mainly in the automotive, telecoms and manufacturing industries and include Bombardier, GM (Saab Automobile and Cadillac), Jaguar Land Rover, Kockums and Volvo Cars.

Financial position

The operation's cash flow from current activities improved by SEK 150 million to reach SEK 147 million (-3). From Q1, receivables from one of the company's largest customers are being sold, which reduced tied-up capital by around SEK 90 million. Investments in hardware, licenses and office equipment for the period amounted to SEK 13 million (14). The Group's liquid assets stood at SEK 47 million (55). Shareholders' equity was SEK 517 million (593) and the equity/assets ratio was 36% (32). The debt/equity ratio fell to 0.6 times (0.8) and net borrowing was reduced by SEK 186 million to SEK 292 million (478). The bank credit agreement was extended in Q2. Credit guarantees comprise a bank overdraft facility of SEK 100 million and a loan agreement worth EUR 42.8 million that runs to 25 June 2010. The company has an option to restructure the credit to a three-year loan prior to the due date. Unutilized credit guarantees as of 30 June amounted to SEK 305 million.

Incentive scheme

In total, participants in the share savings scheme have acquired the maximum number of savings shares (250,000). These savings shares provide the individuals still employed by the company between August 2011 and March 2012, a free share per savings share held. Individuals who participated in the scheme, but who lost their jobs in the recent redundancy program, are entitled to a premature matching of shares. A total of 18,790 shares were matched for these individuals in the first half of the year.

Ownership structure

As of 30 June, the JCE Group owned 30.5% of Semcon's shares, Skandia Liv 13.6%, Swedish bank Robur fonder 10% and Ålandsbanken

Sverige 2.3%. Foreign ownership was 12.8% (23.1) and the number of shareholders was 4,188 (3,357). The number of shares at the end of the period was 18,112,534 (17,782,534), all with a quotient value of SEK 1 and with equal voting rights. On 30 June Semcon owned 311,210 shares in the company. These shares will be used in conjunction with matching of savings shares to cover social costs in accordance with the share savings scheme. Semcon is listed on the NASDAQ OMX Nordic Exchange Stockholm's list under the SEMC ticker.

Staff and organization

The headcount on 30 June was 2,871 (3,622), of whom 1,704 (2,462) in Sweden and 1,167 (1,200) abroad. The average number of employees was 3,085 (3,692). The number of employees in the respective business areas was: Automotive R&D 1,670 (2,369), Design & Development 838 (889) and Informatic 363 (404).

Risks and instability factors

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

Acquisitions and divestment of companies

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

Accounting principles

Semcon follows the IFRS standards and principles as adopted by the EU (IFRIC). This report has been produced in accordance with IAS 34. Semcon will adopt IFRS 8 Operating Segments from 2009 onwards when reporting business segments. This has not affected the number of reported segments or their presentation. From 1 January 2009 the company will also apply IAS 1 Amendment Presentation of Financial Statements, which means a report of the total results is necessary. In all, the same accounting principles have been applied in this report as in the latest annual report.

Outlook

Despite the instability on the market for some industries and individual customers, there is still a great need for development services. The long-term trend where the market's demand to produce more products, models and versions at an ever-increasing rate is continuing, meaning good business opportunities when the market situation improves.

We believe that by the end of the third quarter we will have adapted to the market situation to achieve a balance between the number of employees and market demand. The outlook is still very difficult to predict over the short-term, meaning that more cutbacks cannot be discounted.

The Board of directors and CEO confirm that the report for the first six months of the year provides a fair overview of the parent company's and Group's business, position and results while presenting the key risks and uncertainties that the parent company and Group companies are facing.

Göteborg, 17 July 2009

The Board of Directors
SEMCON AB (PUBL)
Co. Reg. No. 556539-9549

Hans-Erik Andersson
Chairman

Håkan Larsson
Board member

Jorma Halonen
Board member

Kjell Nilsson
President and CEO

Marianne Brismar
Board member

Gunvor Engström
Board member

Stefan Novakovic
Staff representative

Roland Kristiansson
Staff representative

Christer Eriksson
Staff representative

Financial reporting

Q3 report 2009: 21 October

Financial statements for 2008: 10 February 2010

Q1 report: 29 April 2010

Q2 report: 16 July 2010

Q3 report: 22 October 2010

Annual General Meeting : 29 April 2010

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This report has not been subject to review by the company's auditors. 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 11 a.m. on 17 July 2008.

Consolidated Financial, summary

Income statement

SEK m	Note	2009 APRIL-JUNE	2008 APRIL-JUNE	2009 JAN-JUNE	2008 JAN-JUNE	2008 JAN-DEC
Operating income		602.3	902.3	1,264.9	1,782.8	3,298.8
Purchase of goods and services		-103.7	-191.8	-226.1	-396.2	-717.2
Other external operating expenses	1	-68.1	-81.1	-149.4	-159.9	-365.4
Staff costs	1	-485.5	-549.9	-976.5	-1,064.2	-2,030.7
Operating profit before depreciation		-55.0	79.5	-87.1	162.5	185.5
Depreciation of tangible assets		-6.4	-6.8	-13.0	-13.5	-28.1
Depreciation of intangible assets		-1.9	-1.9	-5.0	-3.6	-7.5
Operating profit/loss		-63.3	70.8	-105.1	145.4	149.9
Net financial items		-4.2	-4.3	-6.0	-14.1	-22.0
Profit/loss before tax		-67.5	66.5	-111.1	131.3	127.9
Tax		16.7	-20.3	28.9	-39.1	-35.7
Profit/loss after tax *		-50.8	46.2	-82.2	92.2	92.2
EPS per share, SEK		-2.81	2.60	-4.54	5.18	5.14
EPS after dilution, SEK		-2.81	2.60	-4.54	5.18	5.14

Statement of comprehensive income

SEK m	2009 APRIL-JUNE	2008 APRIL-JUNE	2009 JAN-JUNE	2008 JAN-JUNE	2008 JAN-DEC
Profit/loss after tax	-50.8	46.2	-82.2	92.2	92.2
Translation differences including effects of hedging	-0.1	7.3	3.2	6.4	-8.8
Tax referring to effects of hedging	-0.9	-0.9	-0.6	-1.5	18.2
Total comprehensive income for the period **	-51.8	52.6	-79.6	97.1	101.6
Average number of shares	18 112 534	17 782 534	18 112 534	17 782 534	17 947 534
No. of days in period	59	61	121	122	251
* Of which parent company shareholders	-50.8	46.2	-82.2	92.2	92.2
** Of which parent company shareholders	-51.8	52.6	-79.6	97.1	101.6

Note 1 One-off items (see page 13)

Quarterly information by business area

	2007 Q1	2007 Q2	2007 Q3	2007 Q4	2008 Q1	2008 Q2	2008 Q3	2008 Q4	2009 Q1	2009 Q2
Operating income (SEK m)										
Automotive R&D	157.2	378.3	407.6	569.6	550.1	563.3	441.7	503.2	390.9	336.5
Design & Development	136.7	123.7	130.9	229.2	225.4	235.3	169.4	221.6	188.9	187.3
Informatic	95.1	96.0	76.0	97.1	105.0	103.7	84.5	95.6	82.8	78.5
Total	389.0	598.0	614.5	895.9	880.5	902.3	695.6	820.4	662.6	602.3
Operating profit/loss (SEK m) *										
Automotive R&D	10.6	5.1	12.2	35.1	23.8	21.1	6.3	13.2	-36.3	-29.5
Design & Development	14.1	1.5	11.6	25.2	31.0	27.1	17.4	25.9	0.1	0.9
Informatic	11.4	13.1	1.8	8.7	13.8	14.6	7.0	14.9	4.0	4.6
One off items **	-1.0	-26.0	-7.1	-15.2	6.0	8.0	10.0	-90.2	-9.6	-39.3
Write down of goodwill	-	-	-	-112.2	-	-	-	-	-	-
Total	35.1	-6.3	18.5	-58.4	74.6	70.8	40.7	-36.2	-41.8	-63.3
Operating margin (%)										
Automotive R&D	6.7	1.3	3.0	6.2	4.3	3.7	1.4	2.6	-9.3	-8.8
Design & Development	10.3	1.2	8.9	11.0	13.8	11.5	10.3	11.7	0.1	0.5
Informatic	12.0	13.6	2.4	9.0	13.1	14.1	8.3	15.6	4.8	5.8
Total excl. one-off items	9.3	3.3	4.2	7.7	7.8	7.0	4.4	6.6	-4.9	-4.0
Total incl. one-off items	9.0	-1.1	3.0	-6.5	8.5	7.9	5.8	-4.4	-6.3	-10.5
Number of employees										
Automotive R&D	622	1,633	2,450	2,401	2,419	2,369	2,331	2,025	1,911	1,670
Design & Development	607	574	908	906	907	889	882	869	859	838
Informatic	332	329	343	341	396	404	404	416	396	363
Total	1,561	2,536	3,701	3,648	3,722	3,662	3,617	3,310	3,166	2,871
Number of days in the period	64	58	65	62	61	61	67	62	62	59

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

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

Balance sheet

SEK m	2009 30 JUNE	2008 30 JUNE	2008 31 DEC
Assets			
Intangible assets, goodwill	562.4	516.9	564.3
Other intangible assets	32.9	21.3	30.0
Tangible fixed assets	74.8	84.5	82.2
Financial assets	23.4	21.3	23.0
Deferred tax recoverable	81.2	61.1	87.2
Accounts receivable	325.6	666.7	658.1
Accrued non-invoice income	203.1	278.4	134.5
Current assets	105.0	114.5	79.3
Cash and bank balances	47.0	55.6	117.6
Total assets	1,455.4	1,820.3	1,776.2
Shareholders equity and liabilities			
Shareholders equity	517.3	592.9	596.2
Pension obligations	75.6	65.3	75.4
Deferred tax recoverable	7.3	51.0	45.6
Interest-bearing long-term liabilities	247.3	404.5	468.2
Interest-bearing current liabilities	16.2	63.7	2.5
Accounts payable-trade	60.7	108.8	93.9
Non interest-bearing current liabilities	531.0	534.1	494.4
Total shareholders equity and liabilities	1,455.4	1,820.3	1,776.2

Change in shareholders equity

SEK m	2009 30 JUNE	2008 30 JUNE	2008 31 DEC
Shareholders equity at start of period	596.2	494.0	494.0
Total comprehensive income	-79.6	97.1	101.6
Share saving program	0.7	-	0.7
Convertible subordinated loan	-	1.9	-
New share issue	-	-0.1	-0.1
Shareholders equity at end of the period	517.3	592.9	596.2

Cash flow statement

SEK m	2009 APRIL-JUNE	2008 APRIL-JUNE	2009 JAN-JUNE	2008 JAN-JUNE	2008 JAN-DEC
Cash flow from current activities before change in working capital	-62.6	67.8	-102.5	126.1	140.8
Change in working capital	69.7	-46.8	249.8	-129.1	-3.0
Cash flow from current activities	7.1	21.0	147.3	-3.0	137.8
Net investments	-5.5	-7.9	-13.1	-14.0	-39.7
Sale of subsidiaries/associated companies	-	-	-	311.0	311.0
Sale of fixed assets	0.2	8.0	0.3	8.0	11.4
Cash flow from investments activities	-5.3	0.1	-12.8	305.0	282.7
Amortization of interest-bearing liabilities	-208.1	-22.3	-207.1	-363.5	-425.2
Cash flow from financing activities	-208.1	-22.3	-207.1	-363.5	-425.2
Cash flow for the period	-206.3	-1.2	-72.6	-61.5	-4.7
Cash and bank at the start of the period	252.3	61.2	117.6	117.1	117.1
Translation difference	1.0	-	2.0	-	5.2
Cash and bank at the end of the period	47.0	60.0	47.0	55.6	117.6

Key figures * excluding one-off items

	2009 JAN-JUNE	2008 JAN-JUNE	2008 JAN-DEC
Operating margin (%)	-4.4	7.4	6.6
Profit margin (%)	-4.9	6.6	5.9
Return on average shareholders equity (%) **	1.6	19.2	24.5
Return on average capital employed (%) **	4.1	13.4	20.0

Key figures * including one off items

	2009 JAN-JUNE	2008 JAN-JUNE	2008 JAN-DEC
Growth in sales (%)	-29.0	80.6	32.1
Organic growth in sales (%)	-33.1	10.1	1.2
Operating margin before depreciation/amortization (%)	-6.9	9.1	5.6
Operating margin (%)	-8.3	8.2	4.5
Profit margin (%)	-8.8	7.4	3.9
Return on average shareholders equity (%) **	-14.6	17.6	16.9
Return on average capital employed (%) **	-7.9	12.3	14.1
Equity/asset ratio (%)	35.5	32.6	33.6
Debt/equity ration (times)	0.6	0.8	0.7
Interest coverage ratio (times)	-5.2	9.1	5.5
Average number of employees	3,085	3,692	3,631
Sales per employee (SEK 000)	410	483	909
Value added per employee (SEK 000)	331	323	592
Profit/loss before tax per employee (SEK 000)	-36.0	35.6	35.1
Investments in fixed assets (SEK m)	13.1	14.0	39.7

Key figures* for shares

	2009 JAN-JUNE	2008 JAN-JUNE	2008 JAN-DEC
EPS after tax (SEK)	-4.54	5.18	5.14
EPS after dilution (SEK)	-4.54	5.18	5.14
Shareholders equity before dilution (SEK)	28.56	33.25	32.92
Shareholders equity after dilution (SEK)	28.56	33.25	32.92
Share price / Shareholders equity per share (times)	0.69	1.77	1.18
Cash flow from current activities per share (SEK)	8.13	-0.17	7.68
Share price at the end of the period (SEK)	19.80	59.00	11.60
Market price at end of the period (SEK m)	359	1,049	206
Number of shares at end of period. Quotient value SEK 1 (000)	18,113	17,783	18,113
Average number of shares (000)	18,113	17,783	17,948

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

** Rolling 12 months

Largest holdings on, 30 June 2009

Name	Number of shares	Votes, %
JCE Group	5,526,271	30.51
Skandia liv	2,454,057	13.55
Swedbank robur fonder	1,817,886	10.04
Ålandsbanken Sverige	424,353	2.34
ESR EQ	365,000	2.02
FIM Bank	338,060	1.87
Jefferies and Co Inc	268,850	1.72
SIX SIS AG	261,100	1.44
Avanza Pension	203,205	1.12
SEB Private Bank	178,000	0.98
Summa	11,836,782	65.59
Own shares	311,210	1.48
Other	5,964,542	32.93
Total	18,112,534	100.0

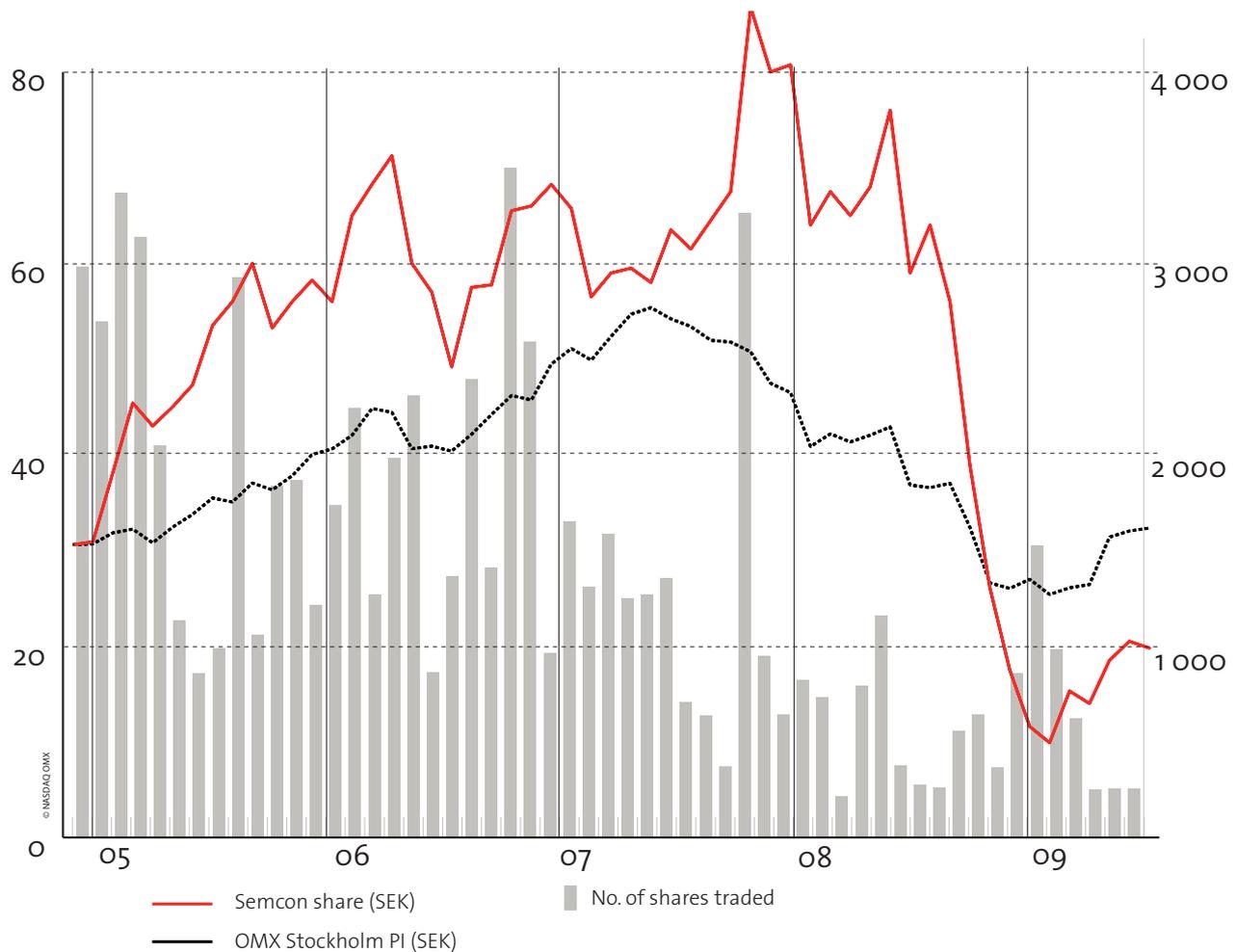
Source: Euroclear Sweden AB (VPC) register of shareholders on 30 June 2009

Ownership structure, 30 June 2009

	No. of shareholders	No. of shares	Pro-portion, %	Market value 30/6, SEK 000
1-500	2,608	547,994	3.0	10,850
501-1 000	823	677,644	3.7	13,417
1 001-10 000	666	1,949,481	10.8	38,600
10 001-100 000	72	1,968,237	10.9	38,971
100 001 -	18	12,657,968	70.1	250,628
Own shares	1	311,210	1.5	6,162
Total	4,188	18,112,534	100.0	358 628

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

Price trend



Notes

Note 1 One-off items

SEK m	2009 APRIL-JUNE	2008 APRIL-JUNE	2009 JAN-JUNE	2008 JAN-JUNE	2008 JAN-DEC
Rebated Alecta premium	-	8.0	-	14.0	34.0
Structural changes in Sweden *	-39.3	-	-48.9	-	-39.7
Structural changes abroad *	-	-	-	-	-40.1
Reserv doubtful debts	-	-	-	-	-20.4
Total	-39.3	8.0	-48.9	14.0	-66.2

Specification of items in the income statement

Other external expenses	-	-	-	-	-44.3
Staff costs	-39.3	8.0	-48.9	14.0	-21.9
Total	-39.3	8.0	-48.9	14.0	-66.2

Dividend per business area

Automotive R&D	-31.1	3.7	-37.9	6.5	-85.0
Design & Development	-3.7	3.0	-6.1	5.2	12.9
Informatic	-4.5	1.3	-4.9	2.3	5.9
Total	-39.3	8.0	-48.9	14.0	-66.2

* Staff cuts and reduction of working space

Parent company
Financial, summary

Income statement

SEK m	2009 APRIL-JUNE	2008 APRIL-JUNE	2009 JAN-JUNE	2008 JAN-JUNE	2008 JAN-DEC
Operating income	9.3	7.8	18.6	15.5	32.6
Other external expenses	-4.1	-6.2	-9.9	-11.1	-26.2
Staff costs	-5.4	-4.7	-12.5	-9.3	-20.1
Operating profit before depreciation	-0.2	-3.1	-3.8	-4.9	-13.7
Depreciation of tangible assets	-	-	-	-	-
Operating profit/loss after depreciation	-0.2	-3.1	-3.8	-4.9	-13.7
Net financial items*	-41.5	-6.3	-42.1	-9.0	152.4
Profit/loss after net financial items	-41.7	-9.4	-45.9	-13.9	138.7
Appropriations	-	-	-	-	-31.0
Profit/loss before tax	-41.7	-9.4	-45.9	-13.9	107.7
Tax	11.0	2.6	12.1	3.9	-29.2
Profit/loss after tax	-30.7	-6.8	-33.8	-10.0	78.5
* Of which Group contribution received	-	-	-	-	175.8
Of which exchange rate differences	-37.2	-0.1	-34.5	-0.1	-5.8

Balance sheet

SEK m	2009 30 JUNE	2008 30 JUNE	2008 31 DEC
Assets			
Financial fixed assets	417.4	386.5	417.4
Current assets	309.0	499.2	519.6
Cash and bank	-	-	45.8
Total assets	726.4	885.7	982.8
Shareholders equity and liabilities			
Shareholders equity	440.3	389.5	474.1
Untaxed reserves	44.1	13.2	44.1
Interest-bearing long-term liabilities	213.3	450.4	400.4
Interest-bearing current liabilities	14.8	28.5	-
Non interest-bearing current liabilities	13.9	4.1	64.2
Total shareholders equity and liabilities	726.4	885.7	982.8