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Year-end Report

1 January – 31 December

- Revenues increased 19 per cent to SEK 3,206 M (2,691).
- EBIT increased 30 per cent to SEK 325 M (251) and the EBIT margin rose to 10 per cent (9).
- Profit after financial items increased 24 per cent to SEK 323 M (261).
- Profit after tax amounted to SEK 237 M (189).
- Earnings per share before and after dilution amounted to SEK 7.38 (5.84).
- Cash flow from operating activities increased 38 per cent to SEK 289 M (209).
- Return on capital employed increased to 36 per cent (28).
- The Board proposes a dividend of SEK 7.00 (6.00).

1 October – 31 December

- Revenues increased 18 per cent to SEK 815 M (693).
- EBIT increased 80 per cent to SEK 81 M (45) and the EBIT margin rose 10 per cent (7).
- Profit after financial items increased 67 per cent to SEK 82 M (49).
- Profit after tax amounted to SEK 62 M (36).
- Earnings per share before and after dilution amounted to SEK 2.05 (1.13).

SUMMARY OF THE GROUP'S EARNINGS TREND	October - December			January— December		
	2009	2008	Change %	2009	2008	Change %
Revenues, SEK M	815	693	18	3,206	2,691	19
EBIT, SEK M	81	45	80	325	251	30
Profit after financial items, SEK M	82	49	67	323	261	24
Profit after tax, SEK M	62	36	72	237	189	25
Earnings per share, SEK	2.05	1.13	81	7.38	5.84	26
EBIT margin, %	10	7		10	9	

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CEO's comments

Another record year for Mekonomen

Operating profit increased 30 per cent – revenues rose 19 per cent

Mekonomen's operating profit for the full-year rose to SEK 325 M (251) and revenues increased 19 per cent to SEK 3,206 M (2,691). For the first time, Mekonomen achieved revenues in excess of SEK 3,000 M and an EBIT in excess of SEK 300 M for the full year. This was achieved during a recession and underlines that Mekonomen meets customers' needs, with attractive concepts and offerings.

Operating profit for the fourth quarter increased 80 per cent to SEK 81 M (45).

Growth and profits are direct results of consistent work according to the strategy:

- The investment in Mekonomen Mega and Medium units, with adjacent stores and workshops, where we reached the targets for 2009. As of 18 February, 2010, the number of units amounted to 60, of which 15 were added during the fourth quarter.
- New affiliated workshops continue to increase and the number is currently 1,220.
- Mekonomen Fleet, our corporate offering, is attracting more customers. The number of customer agreements is currently 37 (20), with a potential of more than 100,000 (38,000) vehicles.
- Mekonomen Direkt remains a strong contributor to the sales increase and will also be launched in Denmark and Norway during the first quarter of 2010.
- The investment in Mekonomen branded products has exceeded our expectations and we will be widening our range to include more products during 2010.

An important part of the strategy is to attract new target groups to our stores and workshops. This has also contributed to a significant increase in the portion of women visiting and becoming customers at our units. In addition, awareness of Mekonomen has increased.

It is gratifying that we achieved a positive operating profit in Denmark in 2009. Operating profit for the full year amounted to SEK 5 M (loss: 2) and sales rose 16 per cent. During the fourth quarter, operating profit amounted to SEK 0 M (loss: 7).

Both Norway and Sweden achieved record results. Norway increased the EBIT margin to 16 per cent (12) and sales increased 16 per cent. In Sweden the EBIT margin amounted to 16 per cent (16) and sales increased 20 per cent. Mekonomen Direkt, with its main character Karin, which was launched in January 2009, made a strong contribution to the growth in Sweden.

The growth target in all countries was achieved despite the weak, however stabilised, market during 2009.

All employees in Mekonomen have adopted the strategy, which is consistently applied throughout our organisation. This is the result of hard work and focused efforts. I would like to take this opportunity to thank our employees who make the success possible.

During the year, our success also contributed to more people being recruited at Mekonomen and Mekonomen-affiliated units. Including our affiliated workshops and stores, we created more than 300 new employments in 2009.

We have received a very positive response from our customers and 2009 became Mekonomen's year in the market – we don't only serve cars, we serve people!

Håkan Lundstedt
President and CEO

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Consolidated sales and earnings

REVENUES

Revenues increased 19 per cent to SEK 3,206 M (2,691). Extensive marketing activities and a stabilised underlying market improved revenues. Adjusted for currency effects, revenues increased 15 per cent. The number of workdays was an average of one day less compared with the preceding year. Calculated on comparable workdays and adjusted for currency effects, the increase was 15 per cent. Organic growth, which means the increase in net sales adjusted for acquired stores, currency effects and the number of workdays, was 14 per cent during 2009.

1 October – 31 December

Revenues increased 18 per cent to SEK 815 M (693) during the fourth quarter. Adjusted for currency effects, revenues increased 15 per cent. Calculated on comparable workdays and adjusted for currency effects, the increase was 14 per cent. The number of workdays was an average of one day more compared with the year-earlier period.

EBIT

1 January – 31 December

EBIT amounted to SEK 325 M (251) and the EBIT margin to 10 per cent (9). Major marketing activities and excellent cost control had a positive impact on revenues. The introduction of Mekonomen's new stores concept is progressing according to plan and at the end of the period, the number of Mekonomen Medium and Mekonomen Mega units totalled 60. The project costs for the new stores concept amounted to SEK 26 M for the full year and investments to SEK 27 M. The roll-out of the new Medium and Mega units will continue in 2010. Costs for these new units are estimated at SEK 16 M and investments at SEK 30 M.

1 October – 31 December

EBIT amounted to SEK 81 M (45) and the EBIT margin to 10 per cent (7). Costs for the implementation of the new stores concept amounted to SEK 4 M during the fourth quarter. Investments amounted to SEK 8 M for the fourth quarter.

PROFIT AFTER FINANCIAL ITEMS

Profit after financial items amounted to SEK 323 M (261) for the full year and to SEK 82 M (49) for the fourth quarter. Net interest income for the full-year totalled SEK 1 M (4) and other financial items amounted to an expense of SEK 3 M (income: 7). Net interest income for the fourth quarter was SEK 1 M (0) and other financial items amounted to SEK 0 M (3).

Other financial items for the full year include capital gain of SEK 5 M (3) pertaining to property sales and negative currency effects totalling SEK 8 M (pos: 1). Profit after financial items was negatively impacted by currency effects totalling SEK 1 M (neg: 3) for the full year. For the fourth quarter, these items totalled SEK 2 M (neg: 4).

Financial position

Cash flow from operating activities amounted to SEK 289 M (209) for the full year and SEK 90 M (136) for the fourth quarter. The difference from the year-earlier period is primarily due to improved profits in 2009. Cash and cash equivalents and short-term investments were SEK 60 M on 31 December 2009, compared with SEK 85 M on 31 December 2008. The equity/assets ratio was 58 per cent (60). Interest-bearing liabilities amounted to SEK 30 M (54), and at the end of the period, the net cash balance amounted to SEK 30 M, compared with SEK 32 M at the end of 2008.

Investments

For the full year, investments in fixed assets amounted to SEK 91 M (62). These investments totalled SEK 25 M (26) in the fourth quarter. Company and operation acquisitions for the full year totalled SEK 10 M (63) and SEK 0 M (34) for the fourth quarter. Acquired assets in these acquisitions totalled SEK 6 M (37) for the full year and acquired liabilities totalled SEK 1 M (8). Besides goodwill, which amounted to SEK 5 M (37), no intangible surplus values have been identified in connection with the acquisitions.

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Acquisitions and start-ups

During the fourth quarter, one new store was opened in Charlottenberg, Sweden. Five new partner stores joined in Häggvik, Akalla, Södertälje, Haninge and Högsbo. In addition, the former proprietary store in Täby changed to a partner store. The store in Gislaved merged with the store in Anderstorp. In Norway, a partner store joined in Lillehammer. In Denmark, a partner store joined on the Faeroe Islands, and the stores in Ribe and Middlefart closed and merged with the stores in Esbjerg and Fredricia, respectively.

In Sweden, 13 store managers signed on as partners in individual store companies. Their shareholding amounts to 9 per cent per store company.

During the first nine months of the year, stores in Flen, Anderstorp and Barkarby were acquired. One new store was opened in Katrineholm and new partner stores joined in Hörby, Nynäshamn, Kiruna and Värmdö. The two stores in Eskilstuna merged into one, which also happened with the two stores in Uddevalla. The store in Löddeköpinge was sold and changed to a partner store. In Norway, new stores were opened in Lilleström and Elverum. One new store was opened in Thisted, Denmark. In addition, minority shares were acquired in Swedish stores.

The total number of stores in the chain at the end of the period was 220 (206), of which 172 (171) were wholly owned stores. The number of affiliated workshops increased to 1,206 (1,051), of which Mekonomen Service Centres increased to 910 (852) and MekoPartner to 296 (199).

Employees

The number of employees at the end of the period was 1,441 (1,425) and the average number of employees during the period was 1,430 (1,363). The increase between the years was attributable to new stores. Our employees in all parts of Mekonomen have adopted our strategy and consistently deployed it in their individual units.

Performance by geographic market

SWEDEN

EARNINGS TREND	October - December			January— December		
	2009	2008	Change %	2009	2008	Change %
Net sales (external), SEK M	409	340	20	1,550	1,297	20
EBIT, SEK M	74	54	37	261	211	24
EBIT margin, %	18	15		16	16	
Number of stores/of which wholly owned				134/103	123/103	
Number of Mekonomen Service Centres				401	363	
Number of MekoPartner				117	75	

Sales were positively impacted by extensive and successful marketing, the launch of Mekonomen Direkt, the new stores concept and a stabilised underlying financial situation for Mekonomen. The number of workdays was one more in the fourth quarter compared with the preceding year and one less for the full year. The underlying net sales increased 19 per cent in the fourth quarter and 20 per cent for the full year. The new stores that were acquired from Micro in December 2008 had a positive impact of 5 per cent on sales for the full year, compared with the preceding year.

NORWAY

EARNINGS TREND	October - December			January— December		
	2009	2008	Change %	2009	2008	Change %
Net sales (external), SEK M	182	155	17	731	630	16
EBIT, SEK M	26	12	117	114	76	50
EBIT MARGIN, %	14	8		16	12	
Number of stores/of which wholly owned				47/31	44/29	
Number of Mekonomen Service Centres				331	320	
Number of MekoPartner				53	38	

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Similar marketing activities, which were previously conducted in Sweden, have been implemented in Norway with positive impact on sales and revenue. The major revenue improvement during the fourth quarter was primarily attributable to improved sales combined with strong cost control. The number of workdays was one more in the fourth quarter compared with the preceding year, and the currency effects were positive. The underlying net sales for the quarter increased 8 per cent. The number of workdays for the full year was one less, the currency effects were positive and the underlying net sales increased 13 per cent.

DENMARK

EARNINGS TREND	October - December			January— December		
	2009	2008	Change %	2009	2008	Change %
Net sales (external), SEK M	193	181	7	816	704	16
EBIT, SEK M	0	-7	-	5	-2	350
EBIT margin, %	0	-4	-	1	0	-
Number of stores/of which wholly owned				39/38	39/39	
Number of Mekonomen Service Centres				178	169	
Number of MekoPartner				126	86	

In Denmark, the market remained weak during the fourth quarter. The number of workdays was one more in the fourth quarter compared with the year earlier, and the currency effects were positive. The underlying net sales increased 3 per cent. The number of workdays for the full year was the same, the currency effects were positive and the underlying net sales increased 5 per cent. The improved net sales combined with strong cost control have given a slightly positive result for the full year.

Number of workdays per quarter and country

Mekonomen has no actual seasonal effects in its operations. However, the number of workdays affects sales and profits. For example, Easter 2009 fell during the second quarter, while it fell in the first quarter in the preceding year. The table below shows the distribution of the number of working days per quarter and country.

	Q 1			Q 2			Q 3			Q 4			Full-year		
	2010	2009	2008	2010	2009	2008	2010	2009	2008	2010	2009	2008	2010	2009	2008
Sweden	62	62	62	61	60	62	66	66	66	64	63	62	253	251	252
Norway	63	63	61	59	59	63	66	66	66	64	63	62	252	251	252
Denmark	63	63	61	59	58	61	66	66	66	64	63	62	252	250	250

Significant risks and uncertainties

The company conducted a review and assessment of operating and financial risks and uncertainties in accordance with the description in the 2008 Annual Report and found that no significant risks have changed since then. Refer to the 2008 Annual Report for a complete report on the risks that affect the Group.

Parent Company

The Parent Company's operations comprise Group management and Group-wide functions, as well as finance management. After net financial items, the Parent Company reported a loss of SEK 26 M (loss:17) for the full year and of SEK 10 M (loss: 16) for the fourth quarter, excluding dividends from subsidiaries. The average number of employees for the full-year was 47 (61). From 1 January 2009, the financial service division has been moved from Mekonomen AB to Mekonomen Detaljist AB. Financial service is responsible for accounting for the Swedish stores and had 21 employees at the end of 2009. During the year, Mekonomen AB sold products and services to Group companies totalling SEK 81 M (72).

Events after the end of the period

In January 2010, Mekonomen and Robert Bosch AB Skandinavien initiated cooperation on sales and deliveries of spare parts, tools and diagnostic equipment to Bosch Car Service in Sweden, Norway and Denmark. The cooperation entails that Bosch Car Service will have the opportunity to receive spare-parts deliveries from Mekonomen.

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Bosch Car Service is a global concept with approximately 14,300 workshops in 131 countries. In Scandinavia, there are 290 workshops that are affiliated to the Bosch Car Service concept.

The major Retail Awards are arranged each year to encourage innovation and quality in retail. The winner for 2010 will be announced on 10 March. Mekonomen has been nominated in three categories, which is a record for the event. The categories in which Mekonomen was nominated are, the Year's Store Chain, the Year's Comet and the Year's activity to increase customer service - Mekonomen Direkt.

Annual General Meeting

The Annual General Meeting will be held on 20 April 2010 in Stockholm at 3:00 p.m. at the Quality Hotel Globe, Arenaslingan 7, Stockholm. The Annual Report will be available through publication on Mekonomen's website not later than 6 April 2010.

Share dividend

The Board proposes a dividend of SEK 7.00 (6.00). The Board of Directors proposed 23 April 2010 as the record day for the dividend. If the Annual General Meeting adopts the proposal, the dividend will be paid on 28 April.

Accounting policies

Mekonomen applies the International Financial Reporting Standards (IFRS) as adopted by the EU. This interim report was prepared in accordance with the Annual Accounts Act and IAS 34 Interim Financial Reporting. The same accounting policies and calculation methods were applied as in the previous Annual Report, with the exception of the statements below.

From 2009, the new provisions in IAS 1 Presentation of Financial Statements will apply. This means that such changes in shareholders' equity that are not derived from transactions with owners from the first quarter of 2009 will be presented in a separate report under "Comprehensive income for the period". The "Change in shareholders' equity, Group" table on page 9 comprises the changes that are included in "Comprehensive income for the period" and transactions with owners. From the 2009 financial year, IFRS 8 Operating Segments will also be applied. IFRS 8 is a pure information standard, which is why it has no effect on the Group's report of comprehensive income, financial position, cash flow and changes in shareholders' equity. According to IFRS 8, segment information shall be presented based on the same policies that were used for internal reporting to central and managing functions. Mekonomen's operating segment is unchanged from the previous annual report.

Other new or revised IFRS standards or IFRIC interpretations that became effective on 1 January 2009 have not had any material effect on the Group's income statement or balance sheets. The Parent Company prepares its accounts in accordance with the Annual Accounts Act and RFR 2.2 and applies the same accounting principles and valuation methods as in the most recent Annual Report.

Forthcoming financial reporting dates

INFORMATION	PERIOD	DATE
Interim report	January – March 2010	12 May 2010
Interim report	January – June 2010	24 August 2010
Interim report	January – September 2010	5 November 2010
Year-end report	January – December 2010	17 February 2011

Stockholm, 18 February 2010
Mekonomen AB (publ), Corp. Org. No: 556392-1971

Håkan Lundstedt
President and CEO

This report has not been subject to review by the Company's auditors.

For further information, please contact:

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Consolidated financial reports

QUARTERLY DATA PER SEGMENT	2009					2008				
	Full-year	Q 4	Q 3	Q 2	Q 1	Full-year	Q 4	Q 3	Q 2	Q 1
NET SALES, SEK M*										
Sweden	1,550	409	398	407	336	1,297	340	316	347	294
Norway	731	182	184	195	170	630	155	156	178	142
Denmark	816	193	196	215	211	704	181	162	184	178
Other **)	32	12	3	6	12	14	4	3	3	3
GROUP	3,129	796	780	823	729	2,646	680	637	712	617
EBIT, SEK M										
Sweden	261	74	74	65	48	211	54	60	60	38
Norway	114	26	33	31	25	76	12	22	26	16
Denmark	5	0	3	1	1	-2	-7	3	2	0
Other**)	-56	-19	-10	-11	-16	-34	-14	-6	-9	-6
GROUP	325	81	100	86	57	251	45	79	79	48
INVESTMENTS, SEK M										
Sweden	33	13	4	9	7	18	4	3	6	5
Norway	10	1	1	4	4	4	2	0	1	1
Denmark	25	3	3	7	12	19	11	3	1	4
Other**)	23	8	7	4	4	17	6	3	3	5
GROUP	91	25	15	24	27	58	23	9	11	15
EBIT MARGIN, %										
Sweden	16	18	18	16	14	16	15	18	17	13
Norway	16	14	18	16	14	12	8	14	14	11
Denmark	1	0	2	1	0	0	-4	2	1	0
GROUP	10	10	12	10	8	9	7	12	11	8

*) Net sales for each segment are from external customers.

**) Others comprise Mekonomen AB, Mekonomen Fleet AB, as well as Group-wide and eliminations.

ASSETS AND LIABILITIES PER SEGMENT	Sweden		Norway		Denmark		Other		Group	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Assets	763	693	213	173	401	406	-73	-60	1,304	1,212
Undistributed assets							225	211	225	211
TOTAL ASSETS	763	693	213	173	401	406	147	151	1,529	1,423
Liabilities	758	702	104	113	243	242	-466	-477	639	580
Undistributed liabilities							-5	-8	-5	-8
TOTAL LIABILITIES	758	702	104	113	243	242	-475	-485	634	572

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CONDENSED INCOME STATEMENT (SEK M)	October - December			January— December		
	2009	2008	Change %	2009	2008	Change %
Net sales	796	680	17	3,129	2,646	18
Other operating revenue	19	13	46	77	45	71
TOTAL REVENUES	815	693	18	3,206	2,691	19
OPERATING EXPENSES						
Goods for resale	-385	-335	15	-1,530	-1,317	16
Other external costs	-151	-131	15	-570	-456	25
Personnel expenses	-185	-171	8	-738	-633	17
Depreciation of fixed assets	-13	-10	30	-44	-34	29
EBIT	81	45	80	325	251	30
Interest income	2	2	0	6	12	-50
Interest expense	-1	-2	-50	-5	-8	-38
Other financial items	0	3	-100	-3	7	-143
PROFIT AFTER FINANCIAL ITEMS	82	49	67	323	261	24
Tax	-20	-13	54	-86	-72	19
PROFIT AFTER TAX, SEK M	62	36	72	237	189	25
NET PROFIT FOR THE PERIOD SPECIFIED AS						
Parent Company's shareholders	62	35	77	227	180	26
Minority owners	0	1	-100	10	9	11
Earnings per share before dilution, SEK *	2.05	1.13	81	7.38	5.84	26

*) No dilution is applicable

From 2009, the new provisions in IAS 1 Presentation of Financial Statements will apply. This means that such changes in shareholders' equity that do not derive from transactions with owners from the first quarter of 2009 will be presented in a separate report under "Comprehensive income for the period".

GROUP COMPREHENSIVE INCOME (SEK M)	October - December			January— December		
	2009	2008	Change %	2009	2008	Change %
Net profit for the period, SEK M	62	36	72	237	189	25
Exchange-rate difference from translation of foreign subsidiaries	4	11	-64	2	14	-86
TOTAL PROFIT FOR THE PERIOD	66	47	40	239	203	18
Total profit for the period attributable to:						
Parent Company's shareholders	66	46	43	229	194	18
Minority owners	0	1	-100	10	9	11

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CONDENSED BALANCE SHEET (SEK M)	31 December 2009	31 December 2008	31 December 2007
ASSETS			
Intangible assets	278	254	206
Tangible fixed assets	146	119	97
Financial fixed assets	28	26	10
Deferred tax assets	6	3	2
Inventories	620	602	554
Current receivables	388	326	300
Cash and cash equivalents and short-term investments	60	85	290
Properties held for sale	3	7	22
TOTAL ASSETS	1,529	1,423	1,481
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	895	851	996
Long-term liabilities	29	42	44
Current liabilities	605	530	441
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	1,529	1,423	1,481

CONDENSED CASH-FLOW STATEMENT (SEK M)	October - December		January— December	
	2009	2008	2009	2008
Cash flow from operating activities before changes in working capital	85	49	283	200
Cash flow from changes in working capital	5	87	6	9
CASH FLOW FROM OPERATING ACTIVITIES	90	136	289	209
Cash flow from investing activities	-22	-48	-92	-93
Cash flow from financing activities	-35	-54	-223	-321
CASH FLOW FOR THE PERIOD	33	34	-26	-205

CHANGE IN SHAREHOLDERS' EQUITY (SEK M)	January – December	
	2009	2008
SHAREHOLDERS' EQUITY AT THE BEGINNING OF THE PERIOD	851	996
Comprehensive income for the period	239	203
Acquired/divested minority shares, net	0	-1
Dividend to shareholders	-195	-347
SHAREHOLDERS' EQUITY AT THE END OF THE PERIOD	895	851
OF WHICH, MINORITY SHARE	18	18

QUARTERLY DATA	2009				2008			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Total revenues, SEK M	815	808	839	744	693	658	715	626
EBIT, SEK M	81	100	86	57	45	79	79	48
Profit after financial items, SEK M	82	97	89	54	49	81	78	53
Net profit for the period, SEK M	63	70	65	39	36	58	56	39
EBIT margin, %	10	12	10	8	7	12	11	8
Earnings per share, SEK	2.05	2.16	1.98	1.20	1.13	1.79	1.72	1.20

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KEY FIGURES	October - December		January— December	
	2009	2008	2009	2008
Return on equity, %	-	-	26.9	19.9
Return on total capital, %	-	-	22.2	18.6
Return on capital employed, %	-	-	35.8	28.3
Equity/assets ratio, %	-	-	58.6	59.8
Gross margin, %	51.6	50.7	51.1	50.2
EBIT margin, %	10.0	6.6	10.1	9.3
Earnings per share, SEK	2.05	1.13	7.38	5.84
Shareholders' equity per share, SEK	-	-	28.4	27.0
Number of shares at the end of the period	30,868,822	30,868,822	30,868,822	30,868,822
Average number of shares during the period	30,868,822	30,868,822	30,868,822	30,868,822
Number of stores in Sweden/of which wholly owned	-	-	134/103	123/103
Number of stores in Norway/of which wholly owned	-	-	47/31	44/29
Number of stores in Denmark/of which wholly owned	-	-	39/38	39/39

AVERAGE NUMBER OF EMPLOYEES	January— December	
	2009	2008
Sweden	738	671
Norway	243	233
Denmark	398	397
Other	51	61
GROUP	1,430	1,363

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Financial reports, Parent Company

CONDENSED INCOME STATEMENT (SEK M)	October - December		January— December	
	2009	2008	2009	2008
Total revenues	38	25	128	109
Operating expenses	-50	-46	-161	-141
EBIT	-12	-21	-33	-32
Net financial items	2	5	81	315
Profit after financial items	-10	-16	48	283
PROFIT AFTER TAX, SEK M	-8	-50	50	250

CONDENSED BALANCE SHEET (SEK M)	31 December 2009	31 December 2008	31 December 2007
ASSETS			
Fixed assets	296	282	268
Current receivables in Group companies	531	527	360
Other current receivables	73	54	48
Cash and cash equivalents and short-term investments	10	0	140
TOTAL ASSETS	910	863	816
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	705	695	637
Provisions	2	3	3
Untaxed reserves	144	138	86
Current liabilities in Group companies	5	4	50
Other current liabilities	54	23	41
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	910	863	816

Definition of key figures

Return on equity – Profit for the period, excluding minority share, as a percentage of average equity excluding minority interest.

Return on total capital - Profit after net financial items plus financial expenses as a percentage of average total assets.

Capital employed – Total assets less non-interest-bearing liabilities and provisions including deferred tax.

Return on capital employed – Profit after net financial items plus interest expenses as a percentage of average capital employed.

Equity/assets ratio – Equity including minority as a percentage of total assets.

Gross margin – Net sales less costs of goods for resale, as a percentage of net sales.

EBIT margin – EBIT after depreciation/amortization as a percentage of operating profit.

Shareholders' equity per share – Equity excluding minority share, in relation to the number of shares at the end of the period.

Earnings per share - Net profit for the period, excluding minority shares, in relation to the average number of shares.

Underlying net sales - Sales adjusted for the number of comparable working days and currency effects.

Organic growth – Net sales increase adjusted for acquired stores, currency effect and the number of workdays.

Mekonomen makes CarLife simpler through a wide and easily accessible range of inexpensive and innovative solutions and products for consumers and companies. We are Scandinavia's leading spare-parts chain with proprietary wholesale operations, more than 200 stores and more than 1,000 workshops operating under the Mekonomen brand.