

Interim report January – September 2008

1 July – 30 September

- Revenues increased by 5 per cent to SEK 658 M (626). Taking into account positive currency effects and more workdays during the quarter, revenues increased by 3 per cent.
- EBIT amounted to SEK 79 M (78) and the EBIT margin to 12 per cent (12).
- Profit after financial items amounted to SEK 81 M (215). Income after financial items in the preceding year included capital gains of SEK 133 M from the sale of the Group's property portfolio.
- Profit after tax amounted to SEK 58 M (187) and earnings per share before and after dilution amounted to SEK 1.79 (5.94). Adjusted for the property transaction, profit after tax amounted to SEK 56 M in the preceding year.
- A new store concept was launched. It is estimated that project expenses of SEK 14 M will be charged against the operating profit per quarter from the fourth quarter 2008 through 2009. A positive earnings effect is expected from 2010, with two years' repayment.

1 January – 30 September

- Revenues increased by 5 per cent to SEK 1,999 M (1,897). Taking into account positive currency effects and the number of working days, revenues increased by 4 per cent.
- EBIT amounted to SEK 205 M (207) and the EBIT margin to 10 per cent (11).
- Profit after financial items amounted to SEK 212 M (350). Adjusted for the property transaction, profit after financial items amounted to SEK 217 M in the preceding year.
- Profit after tax amounted to SEK 153 M (283). Adjusted for the property transaction, profit amounted to SEK 152 M in the preceding year.
- Earnings per share before and after dilution amounted to SEK 4.71 (8.90).

SUMMARY OF THE GROUP'S EARNINGS TREND	July – September			January – September			12 months	Full-year
	2008	2007	Change %	2008	2007	Change %	Oct - Sep	2007
Revenues, SEK M	658	626	5	1 999	1 897	5	2 651	2 550
EBIT, SEK M	79	78	1	205	207	-1	248	250
Profit after financial items, SEK M	81	215*	-62	212	350**	-39	280	418
Profit after tax, SEK M	58	187*	-69	153	283**	-46	218	348
Earnings per share, SEK	1,79	5,94*	-70	4,71	8,90**	-47	6,84	11,03
EBIT margin, %	12	12		10	11		9	10

*)excluding the property transaction: Profit after financial items SEK 82 M , Profit after tax SEK 56 M, Earnings per share SEK 1,70.

**)excluding the property transaction: Profit after financial items SEK 217 M, Profit after tax SEK 152 M, Earnings per share SEK 4,66.

CEO's comments

Revenues increased by 5 per cent to SEK 658 M (626), during the third quarter of 2008 compared with the preceding year, and the increase was 5 per cent to SEK 1,999 M (1,897) for the nine-month period. The increase signifies a strong market position and higher market shares in all markets, in a declining overall market.

EBIT amounted to SEK 79 M (78) for the quarter and to SEK 205 M (207) for the nine-month period.

The launch of a new store concept has started within the group. The goal is to optimise the utilisation of store space, stock-keeping and staffing. Mekonomen Service Centres will establish in connection to the stores. Approximately 60 stores will be affected. It is estimated that the project will continue until 2009 and SEK 14 M is expected to be charged against EBIT for each quarter starting with the fourth quarter of 2008. A positive earnings effect is expected from 2010, with two years' repayment.

Mekonomen Service Centre and MekoPartner reported a positive trend and the interest to be a part of our concepts remains stable. As of today's date, 1,022 workshops are affiliated to one of our workshop chains. From the beginning of the year, 62 new Mekonomen Service Centres and 182 new MekoPartner establishments have joined the affiliation.

The flow of customers to affiliated workshops is increasing as customers perceive our concepts as a strong alternative to the brand-based workshops, with the effect that 21 brand-based workshops now is affiliated to Mekonomen. However, the "other workshop" segment, meaning workshops not affiliated to any of our chains, reported a weak performance. A contributory factor to the positive trend for our chains is Mekonomen's strong offer which has been explained through an offensive marketing. This has also resulted in a positive trend for our consumer business in Sweden, in an otherwise weak market for consumer discretionary.

My assessment is that the market in all countries will remain weak, but the market for workshop services will gradually stabilise. The sale of new vehicles is decreasing and as vehicle fleets become older, the need for repairs and service will increase, which will benefit Mekonomen in the long-term. Mekonomen is well equipped and will continue to be a winner in the market.

Håkan Lundstedt

President and CEO

Consolidated sales and earnings

REVENUES

1 July – 30 September

Revenues increased by 5 per cent to SEK 658 M (626). Adjusted for currency effects, revenues increased by 4 per cent. Calculated on comparable workdays, revenues increased by 3 per cent, and adjusted for currency effects, the increase was 3 per cent. The number of workdays was an average of one day more compared with the year-earlier period.

1 January – 30 September

Revenues increased by 5 per cent to SEK 1,999 M (1,897). Adjusted for currency effects, revenues increased by 4 per cent. Calculated on comparable workdays, revenues increased by 5 per cent, and adjusted for currency effects the increase was 4 per cent. The number of workdays was an average of one day more compared with the year-earlier period.

EBIT, SEK M

1 July – 30 September

EBIT amounted to SEK 79 M (78) and the EBIT margin to 12 per cent (12). Costs for planned growth measures were charged against EBIT for all countries. An efficiency-enhancement project was started during the quarter to streamline operations and utilise store space more efficiently. Costs are expected to amount to SEK 14 M from the fourth quarter of 2008 and until the fourth quarter of 2009. The project has a repayment period of approximately two years from 2010.

1 January – 30 September

EBIT amounted to SEK 205 M (207) and the EBIT margin to 10 per cent (11). As a result of property divestment during the third quarter of 2007, leasing expenses increased by SEK 14 M during the nine-month period, compared with the year-earlier period. Costs for planned growth measures were charged against EBIT for all countries.

PROFIT AFTER FINANCIAL ITEMS

Profit after financial items amounted to SEK 81 M (215) for the third quarter and to SEK 212 M (350) for the period. Net interest income for the third quarter amounted to SEK 1 M (1) and other financial items amounted to SEK 1 M (136). Net interest income for the period amounted to SEK 4 M (expense: 3) and other financial items amounted to SEK 3 M (146). Financial items for the period included capital gains of SEK 2 M (133) pertaining to the divestment of properties and currency effects of SEK 1 M (13).

Financial position

Cash flow from operating activities amounted to SEK 35 M (36) for the third quarter and to SEK 73 M (212) for the period. The difference between the years is due primarily to tax paid and an increase in accounts payable during 2007. Cash and cash equivalents and short-term investments on 30 September, 2008 amounted to SEK 51 M, compared with SEK 290 M on 31 December 2007. The equity/assets ratio was 58 per cent (64). Interest-bearing liabilities amounted to SEK 85 M (5) and at the end of the period the net indebtedness amounted to SEK 34 M, compared with a net cash balance of SEK 284 M on 31 December 2007, where the decrease in the net cash balance was primarily due to dividends of SEK 347 M paid to shareholders.

Investments

During the third quarter, investments in fixed assets amounted to SEK 9 M (11). For the nine-month period, these investments amounted to SEK 35 M (28). Company and business acquisitions amounted to SEK 10 M (12) during the third quarter and for the nine-month period to SEK 29 M (22). Acquired assets totalled SEK 13 M and acquired liabilities SEK 2 M. Besides goodwill, which amounted to SEK 17 M, no intangible surplus values have been identified in connection with the acquisitions.

Acquisitions and start-ups

During the third quarter, one store was acquired in Lidköping and one in Björkelangen, Norway. In addition, minority shares were acquired in Swedish stores.

During the first six months, one store was acquired in Gothenburg and one was opened in Uppsala. Two stores, Sättra and Östberga in Sweden, were closed in conjunction with the opening of the new workshop centre in Stockholm. In Denmark, one store was acquired in Kolding and in conjunction with this acquisition, the existing store in Kolding was discontinued. In Norway, one store was acquired in Kongsvinger and a new store was opened in Sandnes. In addition, minority shares were acquired in Swedish stores.

The total number of stores in the chain at the end of the period was 198 (192), of which 162 (154) were wholly owned stores. The number of affiliated workshops increased to 987 (761), of which Mekonomen Service Centres increased to 825 (761) and MekoPartner to 162 (0).

Human resources

The number of employees at the end of the period was 1,371 (1,287) and the average number of employees during the period was 1,348 (1,263). The rise was primarily due to an increase in the sales organisation in all countries.

Performance by geographic market

SWEDEN

EARNINGS TREND	July – September			January – September			12 months	Full-year
	2008	2007	Change %	2008	2007	Change %	Oct - Sep	2007
Net sales (external), SEK M	316	314	1	957	942	2	1 285	1 270
EBIT, SEK M	60	57	5	157	165	-5	208	216
EBIT margin, %	18	18		16	17		16	17
Number of stores/of which wholly owned				115/95	112/91	-	-	114/93
Number of Mekonomen Service Centres				349	337	-	-	337
Number of MekoPartner				60	-	-	-	-

In Sweden, the number of workdays was one more in the third quarter compared with the year-earlier period, corresponding to estimated sales of approximately SEK 5 M. The underlying net sales decreased by 1 per cent. For the nine-month period, the number of workdays was two more than in the year-earlier period and the underlying net sales increased by 1 per cent.

As a result of property divestment during the third quarter of 2007, leasing expenses increased by SEK 8 M during the nine-month period, compared with the year-earlier period.

NORWAY

EARNINGS TREND	July – September			January – September			12 months Oct - Sep	Full-year 2007
	2008	2007	Change %	2008	2008	2007		
Net sales (external), SEK M	156	146	7	475	434	9	625	584
EBIT, SEK M	22	25	-12	63	64	-2	80	81
EBIT margin, %	14	17		13	15		13	14
Number of stores/of which wholly owned				44/28	42/24	-	-	42/25
Number of Mekonomen Service Centres				321	302	-	-	305
Number of MekoPartner				35	-	-	-	-

In Norway, the number of workdays was one more in the third quarter compared with the year-earlier period, corresponding to estimated sales of approximately SEK 3 M. Currency effects were positive. The underlying net sales increased by 5 per cent. For the nine-month period, the number of working days was two more than the year-earlier period. Currency effects were positive and the underlying net sales increased by 6 per cent.

DENMARK

EARNINGS TREND	July – September			January – September			12 months Oct - Sep	Full-year 2007
	2008	2007	Change %	2008	2008	Change %		
Net sales (external), SEK M	162	162	0	523	495	6	689	661
EBIT, SEK M	3	0	-	5	-1	600	-16	-22
EBIT margin, %	2	0		1	0		-2	-3
Number of stores/of which wholly owned				39/39	39/39	-	-	38/38
Number of Mekonomen Service Centres				155	122	-	-	136
Number of MekoPartner				67	-	-	-	-

In Denmark, the number of workdays was one more in the third quarter compared with the year-earlier period, corresponding to estimated sales of approximately SEK 3 M. Currency effects were positive. The underlying net sales decreased by 4 per cent. For the nine-month period, the number of working days was one fewer than the year-earlier period. Currency effects were positive and the underlying net sales increased by 4 per cent.

As a result of property divestment during the third quarter of 2007, leasing expenses increased by SEK 6 M during the nine-month period, compared with the year-earlier period.

Number of workdays per quarter and country

	Q 1			Q 2			Q 3			Q 4			Full-year		
	2009	2008	2007	2009	2008	2007	2009	2008	2007	2009	2008	2007	2009	2008	2007
SWEDEN	62	62	64	60	62	59	66	66	65	63	62	62	251	252	250
NORWAY	63	61	64	59	63	59	66	66	65	63	62	62	251	252	250
DENMARK	63	61	65	58	61	59	66	66	65	63	62	61	250	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 provided in the 2007 Annual Report and found that no significant risks have changed since then. Risk factors and exposures for the Parent Company and the Group in the immediate future primarily involve logistics and delivery rate and changing the business systems in the Group, a process that was initiated in Sweden during 2008 and will be implemented in the rest of the Group during 2009. Refer to the 2007 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 earnings of SEK 16 M (10) for the quarter and of SEK 0 M (14) for the nine-month period, excluding dividends from subsidiaries. The average number of employees for the period was 60 (49). During the nine-month period, Mekonomen AB sold products and services to Group companies for a total of SEK 53 M (46).

Events after the end of the period

No significant events occurred after the end of the reporting period.

Accounting principles

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 new or revised IFRS standards or IFRIC interpretations that became effective on 1 January 2008 have not had any material effect on the Group's income statement or balance sheets. The accounting principles are unchanged from the preceding year and are described in the 2007 Annual Report. The Parent Company prepares its accounts in accordance with the Annual Accounts Act and RFR 2.1 and applies the same accounting principles and valuation methods as in the most recent Annual Report.

Forthcoming financial reporting dates

INFORMATION	PERIOD	DATE
Year-end report	January – December 2008	18 February, 2009
Interim report	January – March 2009	14 May, 2009
Interim report	January – June 2009	26 August, 2009
Interim report	January – September 2009	10 November, 2009
Year-end report	January – December 2009	February 2010

Annual General Meeting

The 2008 Annual General Meeting will be held on 22 April 2009 in Stockholm. The Annual Report will be available through publication on Mekonomen's website on 8 April 2009.

Nomination Committee

In accordance with a resolution at the Annual General Meeting on 4 April 2008, Mekonomen has established a Nomination Committee. The Nomination Committee shall prepare and submit proposals to the Annual General Meeting on 22 April 2009 for the election of the Chairman of the General Meeting, election of the Chairman of the Board of Directors and other members of the Board, Board fees and possible remuneration for committee work and, where applicable, the election of and fees for the auditors.

The Nomination Committee, prior to the 2009 Annual General Meeting, consists of Göran Ennerfelt, representing the Axel Johnson AB Group, Maj Charlotte Wallin, representing AFA Försäkring, Ing-Marie Fraim Sefastsson, representing own shareholdings and Eva Fraim Pählman, representing own shareholdings. The Nomination Committee has elected Göran Ennerfelt as its Chairman.

Stockholm, 4 November, 2008.

Mekonomen AB (publ), Corp. Org. No: 556392-1971

Håkan Lundstedt
President and CEO

This report has been subject to review by the Company's auditors.

The review report is on Page 8.

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Mekonomen wants to make CarLife simpler, through a broad and easily accessible offering of inexpensive and innovative solutions and products for consumers and companies. Mekonomen is Scandinavia's leading automotive spare parts chain with proprietary wholesale operations, approximately 200 stores and more than 1,000 workshops operating under the Mekonomen brand.
www.mekonomen.se

Auditors' review

INTRODUCTION

We have conducted a review of the interim report for Mekonomen AB (publ) for the period 1 January 2008 to 30 September 2008. The Board of Directors and the President are responsible for preparing this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express an opinion on this interim report based on our review.

FOCUS AND SCOPE OF THE REVIEW

We have conducted our review in accordance with the Standard on Review Engagements SÖG 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different direction and is substantially more limited in scope than an audit conducted in accordance with Swedish GAAP and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the opinion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

CONCLUSION

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

Stockholm, 4 November, 2008

Deloitte AB

Lars Svantemark

Authorised Public Accountant

Consolidated financial reports

	2008			2007				2006	
	Q 3	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1	Q 4	Q 3
NET SALES (EXTERNAL), SEK M									
SWEDEN	316	347	294	328	314	330	299	322	311
NORWAY	156	178	142	150	146	154	134	133	133
DENMARK	162	184	178	166	162	170	163	162	158
Group-wide and eliminations	3	3	3	5	4	3	3	6	3
GROUP	637	712	617	649	626	657	599	623	605
EBIT, SEK M									
SWEDEN	60	60	38	51	57	55	53	58	57
NORWAY	22	26	16	17	25	20	20	7	20
DENMARK	3	2	0	-21	0	1	-1	9	1
Group-wide and eliminations	-6	-9	-6	-4	-3	1	-18	0	-7
GROUP	79	79	48	43	78	76	53	74	71
INVESTMENTS, SEK M									
SWEDEN	3	6	5	4	3	3	2	7	2
NORWAY	0	1	1	0	1	1	1	1	1
DENMARK	3	1	4	4	2	5	3	7	1
Group-wide and eliminations	3	3	5	7	5	1	1	0	1
GROUP	9	11	15	15	11	11	6	15	5
EBIT MARGIN, %									
SWEDEN	18	17	13	15	18	16	18	18	18
NORWAY	14	14	11	11	17	13	15	5	15
DENMARK	2	1	0	-13	0	1	-1	6	1
GROUP	12	11	8	7	12	11	9	12	12

CONDENSED INCOME STATEMENT (SEK M)	July – September			January – September			12 months	Full-year
	2008	2007	%	2008	2007	%	Oct - Sep	2007
Net sales	637	626	2	1 966	1 881	5	2 614	2 530
Other operating revenue	21	0	-	33	16	106	37	20
TOTAL REVENUES	658	626	5	1 999	1 897	5	2 651	2 550
OPERATING EXPENSES								
Goods for resale	-309	-306	1	-982	-965	2	-1 311	-1 294
Other external costs	-117	-105	11	-327	-295	11	-440	-410
Personnel expenses	-146	-129	13	-461	-405	14	-616	-560
Depreciation of tangible assets	-7	-8	-13	-24	-25	-4	-36	-37
Impairment of intangible assets	0	0	-	0	0	-	0	0
EBIT	79	78	1	205	207	-1	248	250
Interest income	4	2	100	10	5	100	15	10
Interest expense	-3	-1	200	-6	-8	-25	-7	-9
Other financial items	1	136	-99	3	147	-98	24	167
PROFIT AFTER FINANCIAL ITEMS	81	215	-62	212	350	-39	280	418
Tax	-23	-29	-21	-59	-67	-12	-62	-70
NET PROFIT FOR THE PERIOD	58	187	-69	153	283	-46	218	348
NET PROFIT FOR THE PERIOD SPECIFIED AS								
Parent Company's shareholders	55	183	-70	146	275	-47	211	341
Minority owners	3	3	0	7	8	-13	7	7
Earnings per share before dilution, SEK *	1.79	5.94	-70	4.71	8.90	-47	6.84	11.03

*) No dilution is applicable

CONDENSED BALANCE SHEET (SEK M)	30 September 2008	30 September 2007	31 December 2007
ASSETS			
Intangible assets	232	197	206
Tangible fixed assets	104	98	97
Financial fixed assets	10	8	10
Deferred tax assets	1	4	2
Inventories	591	579	554
Current receivables	379	334	300
Cash and cash equivalents and short-term investments	51	203	290
Properties held for sale	8	22	22
TOTAL ASSETS	1,376	1,445	1,481
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	805	926	996
Long-term liabilities	44	65	44
Current liabilities	527	455	441
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	1,376	1,445	1,481

CONDENSED CASH-FLOW STATEMENT (SEK M)	July – September		January – September		12 months	Full-year
	2008	2007	2008	2007	Oct - Sep	2007
Cash flow from operating activities before changes in working capital	94	86	151	194	212	255
Cash flow from changes in working capital	-59	-51	-78	18	-31	65
CASH FLOW FROM OPERATING ACTIVITIES	35	35	73	212	181	320
Cash flow from investing activities	-13	490	-45	469	-66	448
Cash flow from financing activities	-31	-409	-266	-574	-266	-574
CASH FLOW FOR THE PERIOD	-9	116	-238	107	-151	194

CHANGE IN SHAREHOLDERS' EQUITY (SEK M)	January— September	
	2008	2007
SHAREHOLDERS' EQUITY AT THE BEGINNING OF THE PERIOD	996	953
Dividends	-347	-318
Currency effects	3	8
Acquired minority shares, net	0	0
Net profit for the period, SEK M	153	283
SHAREHOLDERS' EQUITY AT THE END OF THE PERIOD	805	926
OF WHICH, MINORITY SHARE	18	18

QUARTERLY DATA	2008			2007				2006	
	Q 3	Q 2	Q 1	Q4	Q3	Q2	Q1	Q4	Q3
Total revenues, SEK M	658	715	626	653	626	666	606	630	608
EBIT, SEK M	79	79	48	43	78	76	53	74	71
Profit after financial items, SEK M	81	78	53	68	216	73	61	66	65
Net profit for the period, SEK M	58	56	39	65	187	52	44	46	46
EBIT MARGIN, %	12	11	8	7	12	11	9	12	12
Earnings per share, SEK	1.79	1.72	1.20	2.13	5.94	1.62	1.34	1.53	1.34

KEY RATIOS	July – September		January – September		12 months	Full-year
	2008	2007	2008	2007	Oct - Sep	2007
Return on equity, %	-	-	23.9	25.7	23.9	35.6
Return on total capital, %	-	-	20.4	28.0	20.4	27.3
Return on capital employed, %	-	-	31.7	26.4	31.7	38.7
Equity/assets ratio, %	-	-	58.5	64.1	58.5	67.3
Gross margin,%	51.6	51.0	50.1	48.7	49.8	48.9
EBIT MARGIN, %	12.0	12.5	10.3	10.9	9.3	9.8
Earnings per share, SEK	1.79	5.94	4.71	8.90	6.84	11.03
Net asset value per share, SEK			25.5	29.4	25.5	31.7
Number of shares at the end of the period	30,868,822	30,868,822	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	30,868,822	30,868,822
Number of stores in Sweden/of which wholly owned	-	-	115/95	112/91	-	114/93
Number of stores in Norway/of which wholly owned	-	-	44/28	41/24	-	42/25
Number of stores in Denmark/of which wholly owned	-	-	39/39	39/39	-	38/38

*) Key ratios for returns on equity/capital employed/total capital are calculated on a rolling 12-month basis for the period January – September.

AVERAGE NUMBER OF EMPLOYEES	January – September		Full-year
	2008	2007	2007
SWEDEN	661	634	637
NORWAY	233	199	202
DENMARK	394	381	382
Parent Company	60	49	50
GROUP	1,348	1,263	1,271

Financial reports, Parent Company

CONDENSED INCOME STATEMENT (SEK M)	July – September		January – September		Full-year
	2008	2007	2008	2007	2007
TOTAL REVENUES	33	25	83	88	80
OPERATING EXPENSES	-25	-17	-94	-76	-104
EBIT	8	8	-11	12	-23
Net financial items	84	162	311	302	317
Profit after financial items	92	170	300	314	294
NET PROFIT FOR THE PERIOD	92	167	300	310	265

CONDENSED BALANCE SHEET (SEK M)	30 September 2008	30 September 2007	31 December 2007
ASSETS			
Long-term receivables in Group companies	0	0	0
Fixed assets	276	263	268
Current receivables in Group companies	1	136	188
Other current receivables	86	48	48
Cash and cash equivalents and short-term investments	337	177	312
TOTAL ASSETS	701	624	816
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	597	548	637
Provisions	3	0	3
Untaxed reserves	86	41	86
Current liabilities in Group companies	0	1	50
Other current liabilities	15	34	41
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	701	624	816

Definitions of key ratios

Return on equity

Net profit for the period, excluding minority shares, as a percentage of average shareholders' equity, excluding minority interest.

Return on total capital

Profit after 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 financial items plus interest expenses as a percentage of average capital employed.

Equity/assets ratio

Shareholders' equity including minority shares as a percentage of total assets.

Gross margin

Net sales less costs of goods for resale as a percentage of sales.

EBIT MARGIN

EBIT after depreciation and amortization as a percentage of sales.

Net asset value per share

Shareholders' equity excluding minority shares, 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.