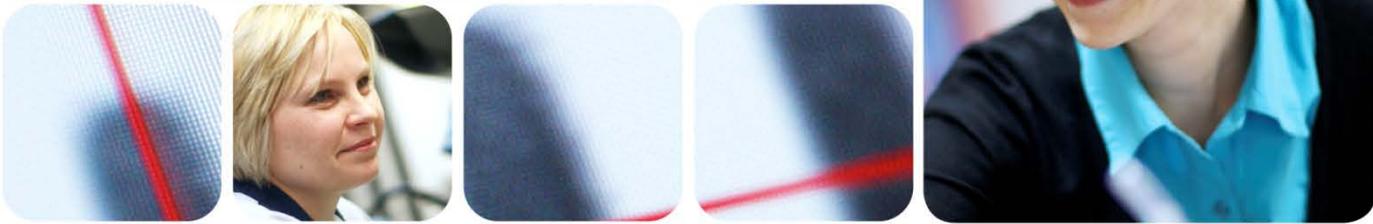




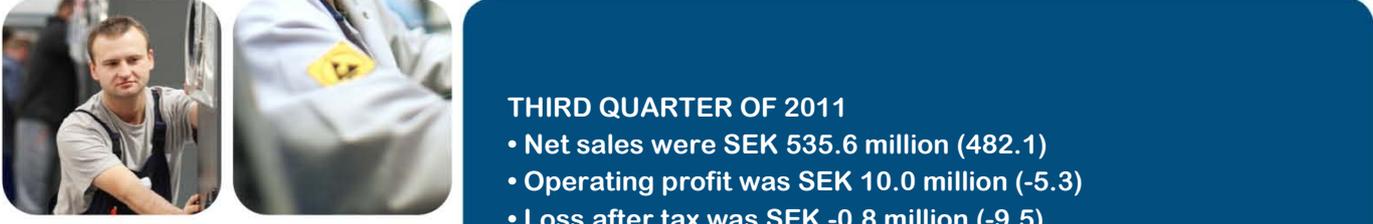
Interim Report

January – September 2011



THIRD QUARTER OF 2011

- Net sales were SEK 535.6 million (482.1)
- Operating profit was SEK 10.0 million (-5.3)
- Loss after tax was SEK -0.8 million (-9.5)
- Earnings per share after tax totaled SEK -0.07 (-0.75)
- Cash flow after investments amounted to SEK 2.1 million (-44.9)



FIRST NINE MONTHS OF 2011

- Net sales were SEK 1,684.3 million (1,563.5)
- Operating profit increased by SEK 39.9 million to SEK 18.1 million (-21.8)
- Loss after tax was SEK -5.0 million (-28.4)
- Earnings per share after tax totaled SEK -0.39 (-2.24)
- Cash flow after investments amounted to SEK 18.0 million (-47.6)
- The equity/assets ratio was 37.6% (36.8) on September 30



PartnerTech develops and manufactures products under contract for leading companies, primarily in Defense and Maritime, Industry, Information Technology, MedTech and Instrumentation, CleanTech and Point of Sale Applications. With almost 1,300 employees at its plants in Sweden, Norway, Finland, Poland, the UK, the United States and China, PartnerTech reports annual sales of more than SEK 2 billion. PartnerTech AB (www.partnertech.com), the parent company, has its head office in Vellinge, Sweden, and is listed on the Nasdaq OMX Stockholm Exchange. .

PartnerTech AB (publ) may be required to publicly disclose the information in this report pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for public disclosure at 12.00 am on October 27, 2011.



PARTNERTECH

A WORD FROM THE CEO

It is with great satisfaction that I can announce that PartnerTech enjoyed higher profitability, improved asset turnover and solid growth in the third quarter. This was our fourth successive quarter with a positive operating margin. Third quarter sales of SEK 535.6 million reflected improvement in every market area, with the exception of Point of Sale Applications and MedTech & Instrumentation. Scheduled customer deliveries that had been postponed from the second quarter also contributed to the positive sales trend.

In the light of growing global competition, I believe that contract manufacturers like PartnerTech must be responsive to the increased demand for flexibility and low-cost production while continuing to satisfy the needs of customers for cutting-edge technical skills. With that in mind, in the third quarter we continued our ongoing effort to improve our processes and raise our level of technical expertise while adapting our organization and taking advantage of our global infrastructure to more fully address the needs of our customers. As part of that strategy, we opened a unit in Cambridge, which now comprises all of our UK operations, including production and a customer center in the city's technology cluster. The initiative represented in additional step in upgrading our customer center and completing the consolidation process in the UK. Capacity utilization at our new ultramodern plant in Myslowice, Poland continued to increase. Along with the facility's sheet metal working and systems integration resources, that level of activity represents an attractive opportunity for new and old customers alike. Demand for expanded supply chain services is growing in the United States as well.

Conditions in the contract manufacturing market are generally favorable at the moment, and the third quarter offered no indications of a slowdown. Nevertheless, financial uncertainty in global markets makes it difficult to project future trends. In a scenario where current financial uncertainty leads to a downturn in the global economy, the contract manufacturing industry would feel the consequences.

Even if such a scenario were to pan out, however, I continue to believe that our ongoing internal improvement effort – which we launched in the wake of the last financial crisis – along with our skills in selected application areas, not to mention our broad geographic and technical offering, have brought us a long way towards becoming a stronger and more competitive organization that is better equipped to take on the challenges of the future.

Leif Thorwaldsson
President and CEO



NET SALES, EARNINGS AND PROFITABILITY IN THE THIRD QUARTER

The group's third quarter sales increased from the year-ago period to SEK 535.6 million (482.1). Excluding exchange rate differences of SEK -5.9 million, the improvement was SEK 59.4 million or 12.3%.

All market areas, with the exception of Point of Sale Applications and MedTech & Instrumentation, reported higher sales. Scheduled customer deliveries that had been postponed from the second quarter also contributed to the strong sales trend.

Third quarter operating profit rose by SEK 15.3 million from the same period last year to SEK 10.0 million (-5.3). The increase was due to a combination of higher sales and improved efficiency.

Return on operating capital was 5.1% (-2.6) in the third quarter.

Loss after tax was SEK -0.8 million (-9.5), generating earnings per share after tax of SEK -0.07 (-0.75).

Cash flow after investments for the quarter was SEK 2.1 million (-44.9).

NET SALES, EARNINGS AND PROFITABILITY FOR THE FIRST NINE MONTHS

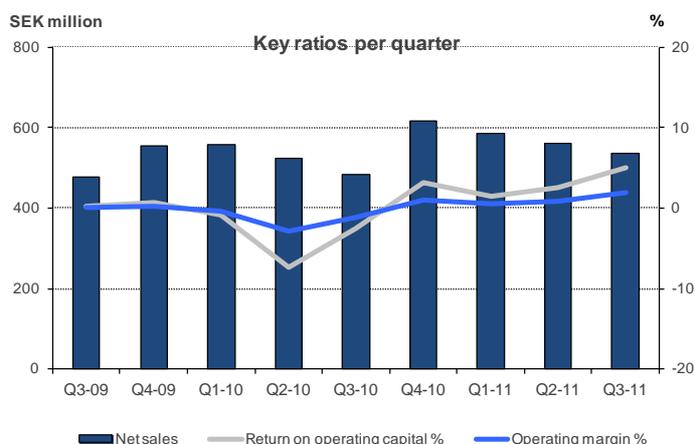
The group's net sales for the first nine months of 2011 were SEK 1,684.3 million (1,563.5). Excluding exchange rate differences of SEK -45.7 million, the improvement was SEK 166.5 million or 10.6% compared with the year-ago period.

The group's operating profit for the first nine months was SEK 18.1 million (-21.8), an increase of SEK 39.9 million from the same period of 2010. Costs of SEK 7.4 million associated with consolidation of British operations were charged to January-September operating profit.

Net financial income was affected by unrealized exchange rate differences, the largest item being SEK -6.8 million for financing of fixed assets in foreign currency.

Return on operating capital was 3.1% (-3.6) during the first nine months.

The period's loss after tax amounted to SEK -5.0 million (-28.4), generating earnings per share after tax of SEK -0.39 (-2.24).



Net sales, earnings and profitability

SEK million	Q3-09	Q4-09	Q1-10	Q2-10	Q3-10	Q4-10	Q1-11	Q2-11	Q3-11
Net sales	478.3	556.1	557.4	524.0	482.1	617.6	586.7	562.0	535.6
Operating profit/loss	0.5	1.5	-1.7	-14.7	-5.3	6.5	3.1	5.0	10.0
Operating margin %	0.1	0.3	-0.3	-2.8	-1.1	1.1	0.5	0.9	1.9
Rate of capital turnover (multiple)	2.2	2.6	2.8	2.6	2.4	3.1	2.9	2.9	2.7
Return on operating capital %	0.2	0.7	-0.9	-7.3	-2.6	3.2	1.5	2.6	5.1
Return on equity %	-2.6	-3.5	-3.9	-10.6	-7.5	7.1	-3.7	0.1	-0.7

SALES TRENDS FOR THE MARKET AREAS

Positive sales trends at the Defense and Maritime market area in the second quarter continued in the third quarter compared to the year-ago period. The increase stemmed primarily from substantially higher capacity utilization of metal-cutting machining. Sales totaled SEK 120.2 million (80.3) for the first nine months. Third quarter sales were SEK 42.5 million (25.4).

The Industry market area experienced higher sales for the first half of the year. The trend continued among our customers in the third quarter, contributing to strong positive growth compared to the same period of 2010. Sales totaled SEK 367.7 million (334.8) for the first nine months. Third quarter sales were SEK 112.3 million (107.4).

Positive sales growth for the Information Technology market area in the first half of 2011 proceeded in the third quarter. Sales totaled SEK 483.8 million (396.6) for the first nine months. Third quarter sales were SEK 157.2 million (128.3).

Weak sales trends for the MedTech & Instrumentation market area in the first six months has continued and the overall direction of the market area remains uncertain. Sales totaled SEK 293.5 million (323.9) for the first nine months. Third quarter sales were SEK 85.2 million (91.8).

Tentative growth for environmentally related products at the CleanTech market area in January-June accelerated in the third quarter. Sales totaled SEK 330.0 million (293.2) for the first nine months. Third quarter sales were SEK 120.8 million (94.5).

Weak sales trends for the Point of Sale Applications market area in the first six months continued in the third quarter due to a decline among a number of specific customers. Sales totaled SEK 89.1 million (134.7) for the first nine months. Third quarter sales were SEK 17.6 million (34.7).

DEFENSE AND MARITIME MARKET AREA

Typically assignment within the area manufactures components that are subject to stringent security and quality requirements, as well as products for use by the oil and other industries. The area is characterized by long-term relationships and strict quality requirements. The manufacture of such products (chiefly mechanical in nature), often must be able to endure great physical stress.



INDUSTRY MARKET AREA

The Industry market area largely manufactures components and products for operator terminals, power & range control units. The established supply chain is highly suitable for production in this area, which requires high-quality components to meet stringent durability and service cost criteria.



INFORMATION TECHNOLOGY MARKET AREA

The area often obtains major contracts for advanced, encapsulated electronic components (box build assembly). Products within the Information Technology market area are frequently suited to large-scale production.



MEDTECH & INSTRUMENTATION MARKET AREA

The market area offers a vital combination of technical, regulatory and market expertise. PartnerTech meets basic standards such as ISO 9001 Quality Management and ISO 14001 Environmental Management, as well as industry-specific standards such as ISO 13485 for the production of medical devices.



POINT OF SALE APPLICATIONS MARKET AREA

PartnerTech has many years of experience when it comes to products within this area. The company possess advanced, far-reaching product development skills and is often contracted for high-level outsourcing. Customers in this area frequently outsource production of complete systems and modules.



CLEANTECH MARKET AREA

The expanding CleanTech market area reflects the direction of public policy. Comprising both components and complete systems, the area often utilizes the expertise surrounding each of the company's disciplines. The company's mechanical and electronic skills provide a solid foundation for production in this area.



Net sales by market area

SEK million	2011		2010		Last 12 months	2010 Jan-Dec
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep		
Defense and maritime	42.5	25.4	120.2	80.3	161.0	121.2
Industry	112.3	107.4	367.7	334.8	490.2	457.3
Information technology	157.2	128.3	483.8	396.6	657.9	570.7
Medtech and instrumentation	85.2	91.8	293.5	323.9	400.3	430.7
Cleantech	120.8	94.5	330.0	293.2	463.9	427.1
Point of sale applications	17.6	34.7	89.1	134.7	128.6	174.2
Total	535.6	482.1	1,684.3	1,563.5	2,301.9	2,181.1

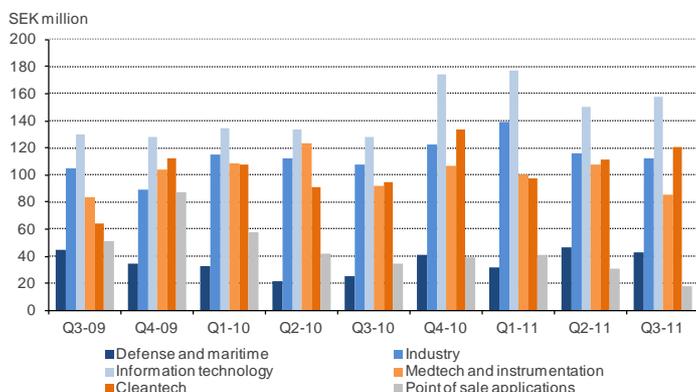
TRENDS PER OPERATING SEGMENT

Sales in the Electronics operating segment were SEK 657.7 million (715.7) for the first nine months. Operating loss was SEK -9.3 million (-0.8). Earnings were reduced by previously announced restructuring costs of SEK 7.4 million, which were charged to the first quarter, for consolidation of the UK business in Cambridge.

Sales in the Systems Integration & Enclosures segment were SEK 964.5 million (896.7) in January-September. Operating profit amounted to SEK 23.6 million (9.2). The improvement was a result of higher sales due to the expanded range of services that we are able to offer our customers

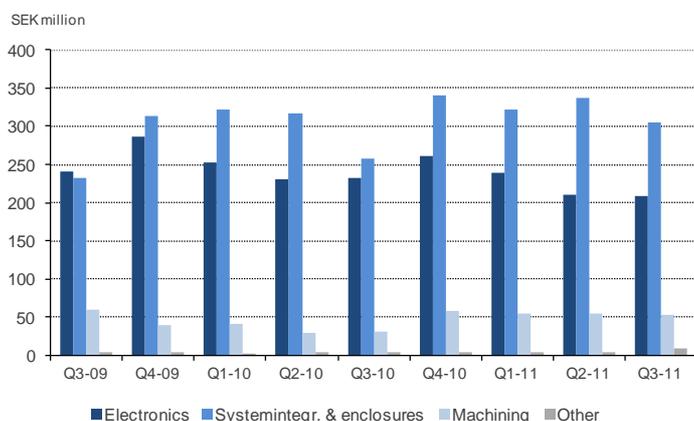
Sales in the Machining segment rose significantly during the first nine months compared to the year-ago period and ended up at SEK 161.2 million (102.5). Operating profit also rose substantially to SEK 7.0 million (-23.6).

The Other segment includes income and expense not assigned to the operating areas. Nine-month sales were SEK 17.0 million (10.5). Operating loss was SEK -3.2 million (-6.5).



Net sales by operating segment

SEK million	2011		2010		Last 12 months	2010 Jan-Dec
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep		
Electronics	208.5	231.5	657.7	715.7	918.8	976.8
Systemintegr. & enclosures	305.7	257.8	964.5	896.7	1,305.8	1,238.0
Machining	52.6	31.6	161.2	102.5	219.4	160.7
Other	8.7	3.9	17.0	10.5	20.6	14.2
Eliminations	-39.9	-42.7	-116.0	-162.0	-162.7	-208.5
Total	535.6	482.1	1,684.3	1,563.5	2,301.9	2,181.1



FINANCIAL POSITION AND LIQUIDITY

Working capital increased from the beginning of the year by SEK 8.1 million to SEK 473.9 million (474.6) at the end of the period.

On September 30, operating capital totaled SEK 783.3 million (819.1). Operating capital turned over at an annual rate of 2.8 (2.6) in the first nine months of 2011.

Cash flow after investments amounted to SEK 18.0 million (-47.6). Investing activities were SEK 0.2 million (-15.1).

Net borrowing, i.e., interest-bearing liabilities less liquid assets, was SEK 361.3 million (376.8) at the end of September.

Equity was SEK 458.6 million (475.5) on September 30. Since the beginning of the year, equity declined by SEK 23.9 million, of which translation differences in other comprehensive income amounted to SEK -20.2 million. The nine-month loss was SEK -5.0 million (-28.4).

The equity/assets ratio was 37.6% (36.8) on September 30.

HUMAN RESOURCES

The number of full-time equivalent employees averaged 1,284 (1,347) for the first nine months. The group had 1,288 (1,324) full-time equivalent employees on September 30.

TRANSACTIONS WITH RELATED PARTIES

There were no transactions with related parties during the period.

PARENT COMPANY

PartnerTech AB, which is the parent company in the PartnerTech Group, serves primarily as a holding company with group-wide functions. All sales are for billing of group-wide costs.

OPTION PROGRAM

Pursuant to a decision of the May 5, 2011 annual general meeting, an option program for the CEO, management team, plant managers and other key employees of the group has been launched. The program runs through May 30, 2014, and new shares based on these warrants can be subscribed for from March 1 to May 30 2014 at a price of SEK 51.70 each. Eighty-seven percent of the approved action program has been subscribed for, which will generate an estimated maximum dilutive effect of approximately 2.6%. The program is being carried out on market-related terms.

Financial position

SEK million	Q3-09	Q4-09	Q1-10	Q2-10	Q3-10	Q4-10	Q1-11	Q2-11	Q3-11
Working capital	509.3	473.7	480.5	447.1	474.6	465.8	450.6	467.7	473.9
Operating capital	843.1	810.3	807.2	798.0	819.1	815.1	784.2	802.9	783.3
Net borrowing	321.8	293.8	302.8	325.4	376.8	360.6	343.3	353.3	361.3
Equity (Closing balances)	527.9	534.1	522.7	498.5	475.5	482.5	470.6	481.1	458.6

SIGNIFICANT RISKS AND UNCERTAINTIES

Events associated with operating activities during the first nine months of 2011 are not deemed to represent any decisive change in terms of essential risks or uncertainties for the PartnerTech Group. A detailed description of PartnerTech's risks, uncertainties and how they are handled appears in the group's 2010 annual report.

ACCOUNTING POLICIES

This interim report has used the same accounting policies and calculation methods as the 2010 annual report.

This interim report has been prepared in accordance with IAS 34, Interim Financial Reporting, and the Swedish Annual Accounts Act. For the parent company, RFR 2, Accounting for Legal Entities, of the Swedish Financial Reporting Board has been followed.

No new or amended standards or interpretations have had any impact on the group's financial reports for 2011.

Due to the reorganization that took effect on November 1, 2010, PartnerTech's reporting of operating segments changed from a regional to an operating area breakdown as of the fourth quarter of 2010.

Operating activities are now broken down into the segments of Electronics, Systems Integration & Enclosures and Machining. Each customer center and production unit is assigned to one of the three segments. One unit was transferred to another segment during the first quarter of 2011, which affected the comparison figures vis-à-vis the previous year. The adjustment involved the Electronics and Systems Integration & Enclosures segments.

SIGNIFICANT EVENTS DURING THE PERIOD

No significant events were reported during the period.

EVENTS AFTER THE END OF THE PERIOD

PartnerTech's nominating committee announced on October 12 that the following people had been appointed to this year's committee:

Henrik Blomquist, Bure Equity AB
Petter Stillström, Traction AB
Philip Wendt, Länsförsäkringar fondförvaltning AB
Patrik Tigerschiöld, Chairman of the Board

The appointments were made in accordance with the instructions concerning principles for the composition of the nominating committee ratified by the annual general meeting. Shareholders wishing to propose board members to the nominating committee may write to info@partnertech.com

UPCOMING FINANCIAL REPORTING

February 17, 2012 Year-end report for 2011

April 24, 2012 January-March interim report

April 27, 2012 Annual general meeting

July 13, 2012 January-June interim report

October 24, 2012 January-September interim report

PartnerTech AB, October 27, 2011

Leif Thorwaldsson
President and CEO

The company's auditors have examined this interim report.

For additional information, feel free to call:

Leif Thorwaldsson, President and CEO
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Åke Bengtsson, CFO +46 (0)40-10 26 42

AUDITORS' REVIEW REPORT

Introduction

We have reviewed the interim report of PartnerTech AB (publ) as per September 30, 2011 and the nine-month period that ended on that date. The Board of Directors and the Chief Executive Officer are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Focus and scope of the review

We conducted our review in accordance with the Standard on Review Engagements SÖG 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and significantly less scope than an audit in accordance with Auditing Standards in Sweden, RS, and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that would have been identified if an audit had been conducted. Accordingly, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report has not, in all material respects, been prepared 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.

Malmö, 27 October 2011

Deloitte AB

Per-Arne Pettersson
Authorized Public Accountant

Income Statements, Comprehensive Income and Equity, Group

Income statement, in summary Group (SEK million)	2011 Jul-Sep	2010 Jul-Sep	2011 Jan-Sep	2010 Jan-Sep	Rolling 12 month	2010 Jan-Dec
Net sales	535.6	482.1	1,684.3	1,563.5	2,301.9	2,181.1
Cost of goods and services sold	-507.3	-469.8	-1,599.4	-1,520.6	-2,183.7	-2,104.9
Gross profit/loss	28.3	12.3	84.9	42.9	118.2	76.2
Gross margin	5.3%	2.5%	5.0%	2.7%	5.1%	3.5%
Selling expenses	-12.8	-13.1	-46.4	-47.8	-61.7	-63.1
Administrative expenses	-6.3	-6.2	-22.9	-23.9	-31.7	-32.6
Other operating revenue	1.3	2.3	5.0	9.2	3.5	7.6
Other operating expenses	-0.4	-0.6	-2.5	-2.2	-3.6	-3.4
Operating profit/loss	10.0	-5.3	18.1	-21.8	24.7	-15.3
Operating margin	1.9%	-1.1%	1.1%	-1.4%	1.1%	-0.7%
Net financial income/expense	-11.9	-6.3	-21.4	-13.7	-23.7	-15.9
Profit/Loss after financial items	-1.9	-11.6	-3.3	-35.5	1.0	-31.2
Profit margin	-0.3%	-2.4%	-0.2%	-2.3%	0.0%	-1.4%
Taxes	1.0	2.1	-1.7	7.1	2.8	11.6
Profit/Loss for the period	-0.8	-9.5	-5.0	-28.4	3.8	-19.6
Net margin	-0.2%	-2.0%	-0.3%	-1.8%	0.2%	-0.9%
Depreciation/Amortization, fixed assets	11.7	10.2	38.5	34.2	49.9	45.6
Earnings per share before dilution, SEK	-0.07	-0.75	-0.39	-2.24	0.30	-1.55
Earnings per share after dilution, SEK	-0.07	-0.75	-0.39	-2.24	0.30	-1.55

The majority owner's share of the result is 100%

Statement of comprehensive income Group (SEK million)	2011 Jul-Sep	2010 Jul-Sep	2011 Jan-Sep	2010 Jan-Sep	Rolling 12 month	2010 Jan-Dec
Profit/Loss for the period	-0.8	-9.5	-5.0	-28.4	3.8	-19.6
Exchange rate differences arising on translation of foreign operations	-22.4	-14.4	-20.2	-32.7	-22.9	-35.4
Cash flow hedges	0.1	0.9	0.7	2.3	1.6	3.3
Other comprehensive income, net of tax	-22.2	-13.5	-19.5	-30.3	-21.3	-32.1
Total comprehensive income for the period	-23.1	-23.0	-24.5	-58.7	-17.5	-51.7

The majority owner's share of the result is 100%

Changes in equity Group (SEK million)	2011 Jul-Sep	2010 Jul-Sep	2011 Jan-Sep	2010 Jan-Sep	Rolling 12 month	2010 Jan-Dec
Opening balance	481.1	498.5	482.5	534.1	475.5	534.1
Changes in equity						
Option program	0.6	0.0	0.6	0.1	0.6	0.1
Comprehensive income for the period	-23.1	-23.0	-24.5	-58.7	-17.5	-51.7
Closing balance	458.6	475.5	458.6	475.5	458.6	482.5

The majority owner's share of the equity is 100%

Per Share Data Group	2011 Jul-Sep	2010 Jul-Sep	2011 Jan-Sep	2010 Jan-Sep	Rolling 12 month	2010 Jan-Dec
Number of shares at end of period (thousands)	12,665	12,665	12,665	12,665	12,665	12,665
Average number of shares in the period (thousands)	12,665	12,665	12,665	12,665	12,665	12,665
Earnings per share before dilution, SEK	-0.07	-0.75	-0.39	-2.24	0.30	-1.55
Earnings per share after dilution, SEK	-0.07	-0.75	-0.39	-2.24	0.30	-1.55
Cash flow per share, SEK	-1.04	-1.24	-1.60	-1.30	0.07	0.38
Net worth per share, SEK	36.21	37.54	36.21	37.54	36.21	38.10

The majority owner's share of the equity is 100%

Balance Sheets and Key Ratios, Group

Balance sheet, in summary Group (SEK million)	2011 30 Sep	2010 30 Sep	2010 31 Dec
Assets			
Intangible assets	135.3	148.9	150.8
Property, plant and equipment	176.2	203.0	200.4
Financial assets	37.7	36.8	31.8
Total non-current assets	349.2	388.7	383.0
Inventories	387.6	472.8	413.7
Accounts receivable	406.0	362.1	403.8
Other current assets	56.9	49.5	39.4
Liquid assets	20.2	19.3	40.5
Total current assets	870.6	903.6	897.4
Total assets	1,219.8	1,292.3	1,280.4
Liabilities and shareholders' equity			
Shareholders' equity	458.6	475.5	482.5
Provisions	2.1	7.4	1.9
Interest-bearing liabilities	58.0	44.7	67.6
Total long-term liabilities	58.0	44.7	67.6
Interest-bearing liabilities	324.5	355.1	337.3
Accounts payable	244.3	252.1	251.6
Other current liabilities	132.3	157.5	139.5
Total current liabilities	701.1	764.7	728.4
Total liabilities and shareholders' equity	1,219.8	1,292.3	1,280.4

The majority owner's share of the equity is 100%

Key Ratios Group	2011 Jul-Sep	2010 Jul-Sep	2011 Jan-Sep	2010 Jan-Sep	Rolling 12 month	2010 Jan-Dec
Gross margin, %	5.3	2.5	5.0	2.7	5.1	3.5
Operating margin, %	1.9	-1.1	1.1	-1.4	1.1	-0.7
Profit margin, %	-0.3	-2.4	-0.2	-2.3	0.0	-1.4
Return on operating capital, %	5.1	-2.6	3.1	-3.6	3.1	-1.9
Return on shareholders' equity, %	-0.7	-7.5	-1.4	-7.4	0.8	-3.9
Equity/assets ratio, %	37.6	36.8	37.6	36.8	37.6	37.7

Summary Group	2011 Jan-Sep	2010	2009	2008	2007
Net sales	1,684.3	2,181.1	2,148.0	2,529.0	2,643.6
Profit/loss for the period	-5.0	-19.6	-21.5	5.2	-24.8
Operating capital	783.3	815.1	810.3	877.6	927.0
Interest bearing net debt	361.3	360.6	293.8	328.7	378.5
Shareholders' equity	458.6	482.5	534.1	550.6	558.7
Return on operating capital, %	3.1	-1.9	-0.4	3.1	-1.8
Return on shareholders' equity, %	-1.4	-3.9	-4.0	0.9	-4.1
Equity/assets ratio, %	37.6	37.7	41.5	39.6	38.4

Cash Flow Statements and Segment Reporting, Group

Cash flow statement, in summary Group (SEK million)	2011	2010	2011	2010	Rolling	2010
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	12 month	Jan-Dec
Operating profit/loss	10.0	-5.3	18.1	-21.8	24.7	-15.3
Items not affecting cash flow in operating profit/loss	12.8	10.6	39.8	33.9	50.7	44.8
Paid interest and similar items	-7.5	-6.3	-16.6	-13.7	-16.5	-13.7
Paid taxes	-3.8	0.3	-11.0	-6.9	-8.0	-3.9
Change in funds tied up in operations	-12.5	-45.8	-12.5	-23.9	-5.3	-16.7
Cash flow operating activities	-0.9	-46.5	17.9	-32.4	45.5	-4.9
Cash flow investing activities	3.0	1.7	0.2	-15.1	-11.2	-26.5
Cash flow after investments	2.1	-44.9	18.0	-47.6	34.3	-31.4
Cash flow financing activities	-15.1	29.5	-38.0	31.9	-32.4	37.5
Translation differences in liquid assets	-0.2	-0.3	-0.3	-0.7	-1.0	-1.4
Change in liquid assets	-13.2	-15.7	-20.3	-16.4	0.9	4.8

Segment information Group (SEK million) Jul-Sep 2011	Electronics	System- integr. & enclosures	Machining	Other	Eliminations	Total
External sales	177.3	303.8	52.1	2.3	-	535.6
Internal sales	31.2	1.9	0.5	6.4	-40.0	0.0
Total sales	208.5	305.7	52.6	8.7	-40.0	535.6
Operating profit/loss	-0.4	8.6	2.3	-0.3	0.0	10.0
Operating assets	485.1	536.3	151.6	23.1	-34.2	1,161.9
Operating liabilities	145.4	198.1	48.2	21.1	-34.2	378.6
Operating capital, Sep 30, 2011	339.7	338.2	103.4	2.0	0.0	783.3

Segment information Group (SEK million) Jul-Sep 2010	Electronics	System- integr. & enclosures	Machining	Other	Eliminations	Total
External sales	196.1	256.5	29.2	0.2	-	482.1
Internal sales	35.4	1.3	2.4	3.7	-42.8	0.0
Total sales	231.5	257.8	31.6	3.9	-42.8	482.1
Operating profit/loss	0.5	-2.5	-1.3	-2.0	0.0	-5.3
Operating assets	571.8	556.2	123.0	15.6	-30.4	1,236.2
Operating liabilities	174.7	223.0	33.5	15.3	-29.4	417.1
Operating capital, Sep 30, 2010	397.1	333.2	89.5	0.3	-1.0	819.1

Segment information Group (SEK million) Jan-Sep 2011	Electronics	System- integr. & enclosures	Machining	Other	Eliminations	Total
External sales	563.8	958.6	157.8	4.1	-	1,684.3
Internal sales	93.9	5.9	3.4	12.9	-116.1	0.0
Total sales	657.7	964.5	161.2	17.0	-116.1	1,684.3
Operating profit/loss	-9.3	23.6	7.0	-3.2	0.0	18.1

Segment information Group (SEK million) Jan-Sep 2010	Electronics	System- integr. & enclosures	Machining	Other	Eliminations	Total
External sales	581.3	884.9	96.4	0.9	-	1,563.5
Internal sales	134.4	11.8	6.1	9.7	-162.0	0.0
Total sales	715.7	896.7	102.5	10.5	-162.0	1,563.5
Operating profit/loss	-0.8	9.2	-23.6	-6.5	0.0	-21.8

Income Statements, Comprehensive Income and Balance Sheets, Parent Company

Income statement, in summary Parent company (SEK million)	2011 Jan-Sep	2010 Jan-Sep	2010 Jan-Dec
Net sales	64.8	51.2	67.0
Cost of goods and services sold	-32.2	-26.6	-35.3
Gross profit/loss	32.6	24.6	31.7
Selling expenses	-15.3	-9.2	-14.3
Administrative expenses	-17.6	-17.5	-23.3
Other operating expenses	-	-	-0.1
Operating profit/loss	-0.3	-2.1	-5.9
Net financial income/expense	-11.3	12.0	91.4
Profit/Loss after financial items	-11.6	9.9	85.5
Taxes	3.4	-3.6	6.0
Profit/Loss for the period	-8.2	6.3	91.5

Statement of comprehensive income Parent company (SEK million)	2011 Jan-Sep	2010 Jan-Sep	2010 Jan-Dec
Profit/Loss for the period	-8.2	6.3	91.5
Other comprehensive income, net of tax:			
Fair value reserve	1.0	-2.9	-0.8
Group contributions	-	-	12.1
Total comprehensive income for the period	-7.2	3.4	102.8

Balance sheet, in summary Parent company (SEK million)	2011 30 Sep	2010 30 Sep	2010 31 Dec
Assets			
Property, plant and equipment	1.0	1.8	1.5
Financial assets	630.4	609.5	612.6
Total non-current assets	631.4	611.3	614.1
Other current assets	92.7	75.9	86.8
Liquid assets	10.1	12.8	25.9
Total current assets	102.8	88.7	112.7
Total assets	734.2	700.0	726.8
Liabilities and shareholders' equity			
Shareholders' equity	465.3	373.1	472.5
Interest-bearing liabilities	-	0.7	-
Other long-term liabilities	0.1	10.1	-
Total long-term liabilities	0.1	10.8	-
Interest-bearing liabilities	49.0	63.1	13.2
Accounts payable	4.1	3.1	4.0
Other current liabilities	215.7	249.9	237.2
Total current liabilities	268.8	316.1	254.3
Total liabilities and shareholders' equity	734.2	700.0	726.8