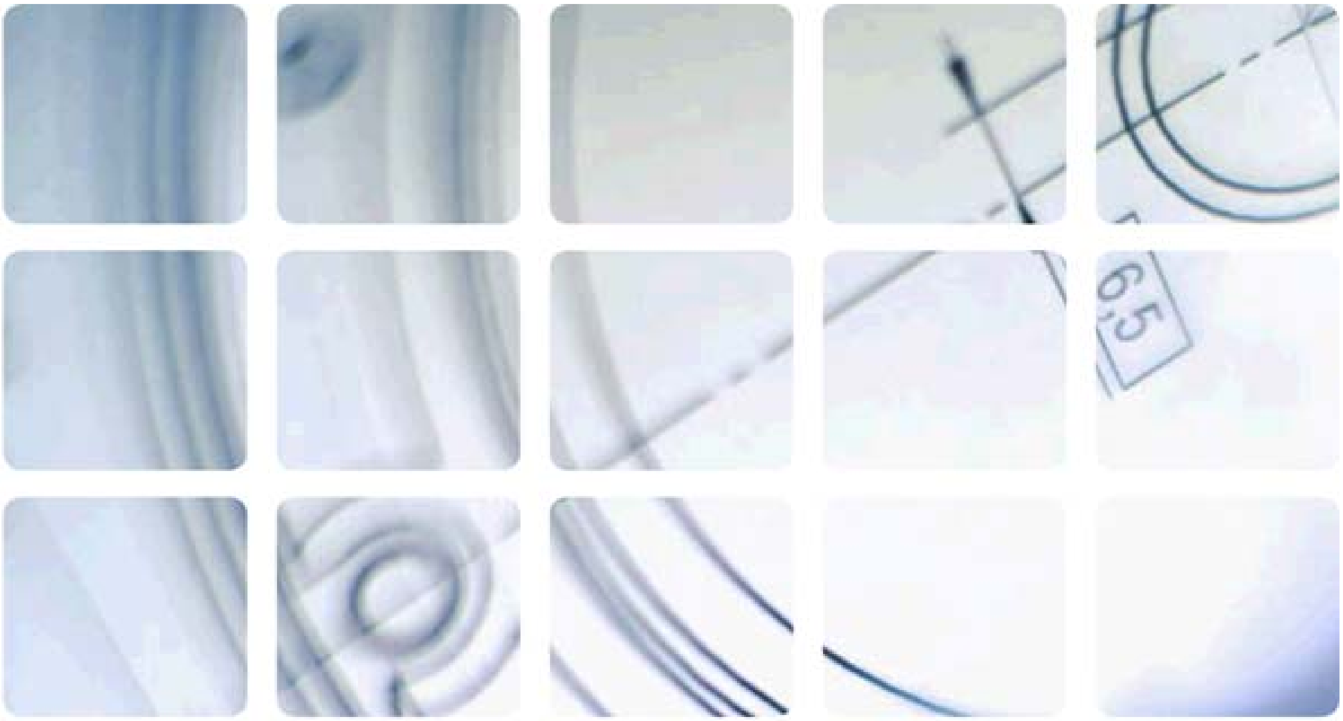


Year-end Report
2009

FOURTH QUARTER 2009
- Net sales were SEK 556.1 million (651.2)
- Operating profit was SEK 1.5 million (19.4)
- Profit after tax was SEK -4.7 million (6.6)
- Earnings per share after tax totaled SEK -0.37 (0.52)
- Cash flow after investments amounted to SEK 31.3 million (22.9)

JANUARY-DECEMBER 2009
- Net sales were SEK 2,148.0 million (2,529.0)
- Operating profit was SEK -3.5 million (28.5)
- Profit after tax was SEK -21.5 million (5.2)
- Earnings per share after tax totaled SEK -1.70 (0.41)
- Cash flow after investments amounted to SEK 26.6 million (56.1)
- The equity/assets ratio rose to 41.5% (39.6)
- The Board proposes that the annual general meeting not to distribute a dividend for the 2009 fiscal year (no dividend for 2008)

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 upwards of 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.

PARTNERTECH

The disclosures in this report have been sent to the Swedish Financial Supervisory Authority (Finansinspektionen).

A WORD FROM THE CEO

Following a strong finish to the third quarter, fourth quarter sales returned to those of the second quarter and most of the third quarter. The state of the economy required us to adapt capacity to market requirements during the year. Because we started the structural changes early we were better equipped to continue the effort once the recession arrived. Our early start gave us the opportunity to proactively build a more competitive organization characterized by greater flexibility and even better services for our customers.

Although the measures we took improved earnings at most units, earnings decreased for the group as a whole. The primary reason was the steep decline for mechanical processing with cutting tools that began in the second half of the year. Component supply also posed major challenges in the third and fourth quarters. Capacity cutbacks by our suppliers earlier in the business cycle began to make an impact.

Despite the challenges that the market handed us, we continued throughout 2009 to enhance our performance and organization, as well as to strengthen customer value in our segments. Our customer centers grew more efficient in the wake of far-reaching restructuring while receiving local sales organizations of their own. Our skills and performance also improved as the result of the group-wide technical and processing setup that we put in place. Uniformity facilitated economies of scale in our industrial structure. Our four Centers of Excellence, which were given greater responsibility during the year, drove our production and technological development.

As part of our effort to be more transparent with our customers and streamline our expertise, we broke our existing customer base down into six market areas in early 2009. Market specialization now puts our customers in direct contact with our experts in the particular areas that are of interest to them. We have already noted that customers experience a greater sense of security and a clearer orientation as a result. For instance, our attractive offering in the area of CleanTech led Opcon to rely on us for manufacture of its Powerboxes and Tomra to entrust an additional product to us. Biotage, a customer in the MedTech and Instrumentation area, also began to collaborate more closely with us during the year.

As 2009 got under way, we said that we wanted to manufacture a larger percentage of our customers' products in Eastern Europe and China. With that in mind, we opened a new plant in Myslowice in southern Poland. Specializing in sheet metal working and systems integration, the plant is on major shipping routes to all of Europe and provides PartnerTech with exciting growth opportunities. Production is scheduled to be up and running in the first half of 2010.

Looking back, we accomplished a great deal during the year that will serve as a springboard for additional efforts in 2010. Our goals are to further improve performance and customer service while building on our industrial structure and organization. We forecast modest growth, primarily coming from the Eastern countries, for the European market in 2010. Although the state of the global economy makes any forecast highly uncertain, we are well prepared for whatever might come our way. The tools are in place to work with customers so that we can take advantage of the opportunities that an economic upturn will offer all of us.

Rune Glavare
President and CEO

NET SALES, EARNINGS AND PROFITABILITY IN THE FOURTH QUARTER

The group's fourth quarter net sales were SEK 556.1 million (651.2), a decrease of SEK 103.7 million or 15.9% when exchange rate differences of SEK 8.6 million are excluded. The corresponding decline for comparable units (i.e., excluding divested units) was SEK 82.3 million or 12.6%.

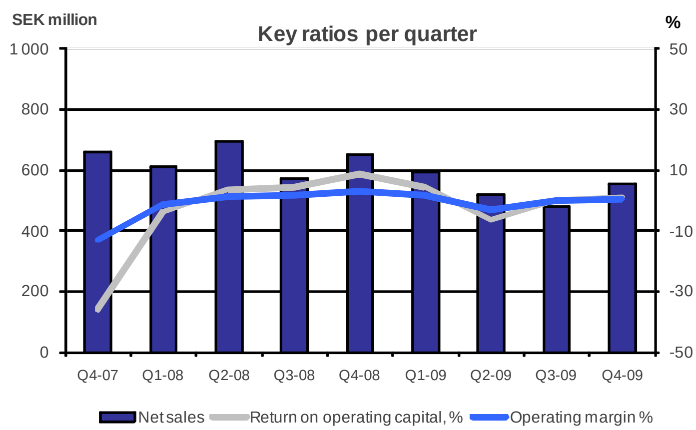
Lower sales were due primarily to the economic downturn.

The group's operating profit for the fourth quarter was SEK 1.5 million (19.4), a decline of SEK 19.1 million excluding exchange rate differences of SEK 1.2 million. The narrower operating margin stemmed from the fact that costs did not decrease to the same extent as sales. The earnings decline primarily reflected lower sales for mechanical processing with cutting tools in the second half of the year. Given the timing of the decline and the area's relatively large percentage of fixed costs, poorer volumes could be offset to a limited extent only.

Return on operating capital was 0.7% (8.6) in the fourth quarter.

Profit after tax was SEK -4.7 million (6.6), generating earnings per share after tax of SEK -0.37 (0.52).

Cash flow from operating activities after investments totaled SEK 31.3 million (22.9). The figure was due primarily to lower working capital.



Net sales, earnings and profitability

SEK million	Q4-07	Q1-08	Q2-08	Q3-08	Q4-08	Q1-09	Q2-09	Q3-09	Q4-09
Net sales	659.5	612.0	694.7	571.1	651.2	594.2	519.5	478.3	556.1
Operating profit/loss	-86.8	-9.1	8.1	10.2	19.4	9.5	-14.9	0.5	1.5
Operating margin, %	-13.2	-1.5	1.2	1.8	3.0	1.6	-2.9	0.1	0.3
Rate of capital turnover (multiple)	2.7	2.7	3.1	2.5	2.9	2.7	2.3	2.2	2.6
Return on operating capital, %	-35.8	-4.0	3.5	4.5	8.6	4.2	-6.7	0.2	0.7

NET SALES, EARNINGS AND PROFITABILITY FOR 2009

The group's net sales for 2009 were SEK 2,148.0 million (2,529.0). That represented a decrease from 2008 of SEK 428.3 million or 16.9% after exclusion of SEK 47.3 million in exchange rate effects. The corresponding decline for comparable units (i.e., excluding divested units) was SEK 321.4 million or 12.7%.

The lower sales reflected poorer demand by existing customers. While there were major differences among the various customers, the general state of the market was the primary cause. New customers had only a limited impact on sales in 2009.

Gross profit for 2009 was SEK 92.4 million (154.6), generating a gross margin of 4.3% (6.1). The margin was reduced by an SEK 8.5 million arbitration ruling, while selling expenses decreased by the same amount. Along with exchange rate effects of SEK -0.9 million, gross profit excluding that impact was SEK 101.8 million and the gross margin was 4.7%.

Selling and administrative expenses amounted to SEK 101.7 million (133.7) in 2009. Thus, expenses were down by SEK 24.3 million or 18.2% following exclusion of SEK -0.8 million in exchange rate effects and the positive impact of the SEK 8.5 million arbitration ruling.

The group's operating profit for the year was SEK -3.5 million (28.5). Excluding exchange rate differences of SEK -2.8 million, the change from 2008 was SEK -29.2 million.

The lower earnings were due to the fact that cost reductions, though large, could not fully offset market fluctuations and the associated sales decrease. Nevertheless, there were a number of favorable developments compared with 2008. Aside from mechanical processing with cutting tools, where sales did not decline until the second half of the year, the organization exhibited significant effects. The units that were least profitable in 2008 operated at a profit in 2009. Due chiefly to their diverse character, other units remained at different stages in the adaptation process (see comments below about the geographical regions).

Return on operating capital was -0.4% (3.1) for 2009.

Net financial expense was SEK -19.3 million (-19.3).

Profit after tax was SEK -21.5 million (5.2).

Cash flow from operating activities after investments was SEK 26.6 million (56.1). The positive figure despite weaker profitability primarily reflected lower working capital.

SALES TRENDS FOR THE MARKET AREAS

The Defense and Maritime market area primarily involves manufacture of components that place heavy demands on safety and quality. Such components are often part of products that are used by demanding offshore, defense and oil industry applications. Characteristic of the market area is that its contracts frequently run for a number of years. Its fourth quarter sales were SEK 34.8 million (65.0), a decrease of SEK 30.2 million or 46.5% from the same period of 2008. The decline stemmed chiefly from decisions by our customers to postpone orders in view of the current market. Sales for 2009 totaled SEK 202.9 million (235.3), which was 13.8% lower than 2008.

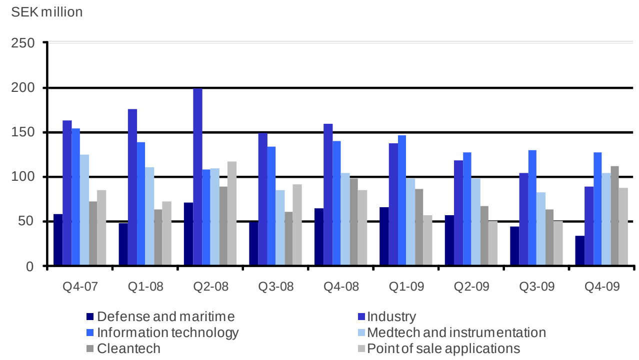
The Industry market area involves the manufacture of components and products for operator terminals, power & range control units and similar segments. While relatively large and diversified, the customer base has a common denominator – the frequent desire for production of relatively large volumes. Sales totaled SEK 88.8 million (158.8) for the fourth quarter. The SEK 70.0 million or 44.1% decrease was due to lower demand by a number of customers whose products were affected by the economic downturn. Total sales for 2009 were SEK 449.3 million (683.1), a decrease of 34.2% from 2008.

PartnerTech often obtains major assignments in the Information Technology market area. Among them are handling everything from production of advanced encapsulated electronics (box build assembly) to distribution and after-sales for customers who operate in global markets. The need reflects the size of customer products and the fact that application areas are often suited for relatively large-scale production. Fourth quarter sales declined compared to the same period of 2008 by 8.7% to SEK 127.8 million (140.0). Demand in the area remained mixed, reflecting large individual differences among the various customers. Sales for 2009 were up by 2.0% to SEK 532.0 million (521.4).

Among the products of the MedTech and Instrumentation market area are blood analysis equipment, allergy testing instruments and printed circuit boards for various types of instruments. PartnerTech's local customer centers contribute to close technical and product development collaboration with customers, a particularly valuable asset for this market area. The ISO 13485 medical device standard is the foundation of our regulatory requirements. Based on our customers, we also adapt our processes to the market requirements placed on the manufacture of medical devices. Fourth quarter sales held steady at SEK 104.4 million (104.4) which is in line with the same period of 2008. Total sales for 2009 were SEK 385.3 million (409.7), a decrease of 6.0% from 2008.

The rapidly expanding CleanTech market area is partially influenced by public policy decisions. PartnerTech develops and manufactures both components and complete systems, chiefly for recycling and energy efficiency. That frequently places heavy demands on multidisciplinary skills, including development and manufacture of printed circuit boards, box build assembly and systems integration. Primarily due to a larger customer base and growing demand in the area, sales rose by 14.9% from the fourth quarter of 2008 to SEK 112.6 million (98.0). Sales for the full year grew by 5.7% to SEK 330.6 million (312.7).

Mainly when it comes to cash handling systems, card readers for payment systems and similar products, PartnerTech's Point of Sale Applications market area can boast of sound expertise and experience. PartnerTech is often involved in all links of the customer's value chain – from product development and production to logistics and after-sales. Fourth quarter sales were SEK 87.7 million (85.1), up slightly from the same period of 2008 and up substantially from the third quarter of 2009. Trends were mixed – demand by a couple of our large customers declined while demand by others rose. Sales for 2009 totaled SEK 247.9 million (366.8), which was 32.4% lower than 2008.



Net sales by market area

SEK million	2009 Oct-Dec	2008 Oct-Dec	2009 Jan-Dec	2008 Jan-Dec	2007 Jan-Dec
Defense and maritime	34.8	65.0	202.9	235.3	214.6
Industry	88.8	158.8	449.3	683.1	717.3
Information technology	127.8	140.0	532.0	521.4	616.5
Medtech and instrumentation	104.4	104.4	385.3	409.7	508.4
Cleantech	112.6	98.0	330.6	312.7	310.9
Point of sale applications	87.7	85.1	247.9	366.8	275.9
Total	**556.1**	**651.2**	**2,148.0**	**2,529.0**	**2,643.6**

PERFORMANCE BY REGION

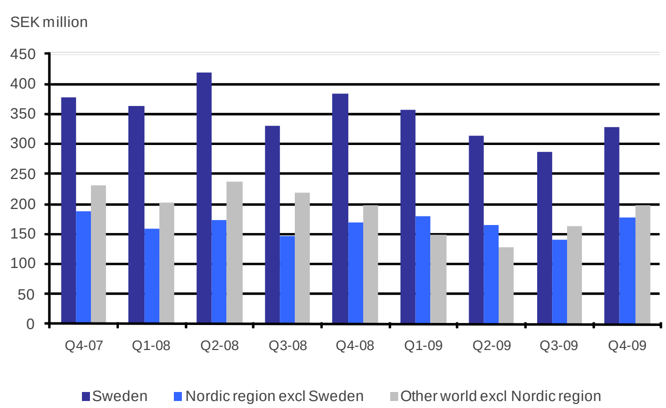
Fourth quarter sales for the Swedish region declined from the same period of 2008 by SEK 56.0 million or 14.6% to 327.9 million (383.9). The trend largely reflected a decrease of approximately 50% for mechanical processing with cutting tools. Fourth quarter operating profit was down by SEK 4.8 million to SEK -3.9 million (0.9). Considering the impact of mechanical processing with cutting tools, earnings for most remaining operations improved substantially. Sales for 2009 declined by SEK 213.3 million or 14.2%. Operating profit fell by SEK 2.9 million to SEK -11.7 million (-8.8). The reason for the decline was that considerably higher earnings for most of the Swedish region throughout the year were offset by trends at mechanical processing with cutting tools in the second half.

The Other Nordic Countries region focuses on products or components positioned relatively late in the value chain and generally oriented to MedTech and Instrumentation or CleanTech. The areas, particularly CleanTech (which also generates project-based sales), are relatively noncyclical. Sales totaled SEK 177.2 million (170.1) for the fourth quarter and SEK 662.7 million (650.2) for the full year. Regional earnings totaled SEK 6.0 million (7.1) for the fourth quarter and SEK 11.3 million (25.3) for the full year. Finnish sales recovered strongly for the year, while Norwegian trends were less steady – a decline, particularly in the third quarter, affected the region's operating profit.

The Rest of the World region – consisting of operations in the United States, UK, China and Poland – serves a number of market areas in both electronics and systems integration. The divestment of Poole, UK operations early in the year reduced sales by SEK 104.4 million for 2009 and SEK 19.9 for the fourth quarter compared with the corresponding periods of 2008. Meanwhile, the Point of Sale Applications market area experienced a steep decline in regional sales. Total regional sales were SEK 635.9 million (858.0) for the full year and SEK 197.2 million (198.3) for the fourth quarter. Operating profit amounted to 0.0 million (14.1) for the fourth quarter and SEK 1.2 million (27.0) for the full year.

Full-year earnings trends were primarily due to lower sales – the company faced major challenges in the United States, UK and elsewhere that were offset only partly by improvements in Poland.

U.S. operations had some challenges during the second and third quarters in the wake of sales declines and other restructuring but returned to previous earnings levels in the fourth quarter. Operations in Poland is still positive but, 2008 figures reflect a capital gain for divestment of Gdynia operations, as well as a substantial shift from the third to fourth quarter that made for an unusually high comparison figure. UK operations are currently engaged in a turn-around effort aimed at further adapting costs to lower sales as a result of new market conditions and the divestment of Poole.



Net sales by region

SEK million	2009 Oct-Dec	2008 Oct-Dec	2009 Jan-Dec	2008 Jan-Dec	2007 Jan-Dec
Sweden	327.9	383.9	1,283.9	1,497.2	1,656.6
Nordic region excl Sweden	177.2	170.1	662.7	650.2	674.1
Other world excl Nordic region	197.2	198.3	635.9	858.0	831.9
Eliminations	-146.2	-101.2	-434.5	-476.4	-519.0
Total	**556.1**	**651.2**	**2,148.0**	**2,529.0**	**2,643.6**

PartnerTech AB
Corporate identity number 556251-3308
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info@partnertech.se
www.partnertech.com

PARTNERTECH

FINANCIAL POSITION AND LIQUIDITY

Excluding exchange rate effects of SEK 3.2 million, working capital declined by SEK 41.3 million in 2009 to SEK 473.7 million (518.2) on December 31. The fourth quarter decrease was SEK 35.6 million. The trend primarily reflected lower sales during the year. Excluding working capital at the time of each divestment, working capital decreased by SEK 8.1 million as the result of divestments.

At the end of December, operating capital totaled SEK 810.3 million (877.6). Operating capital turned over at an annual rate of 2.5 (2.8) in 2009.

Cash flow after investments for 2009 was SEK 26.6 million (56.1). Investments totaled SEK 24.3 million (31.1).

Net borrowing, i.e., interest-bearing liabilities less liquid assets, was SEK 293.8 million (328.7) at the end of December.

The group is largely financed by invoice factoring and leasing of fixed assets. It also has bank overdraft facilities, of which SEK 106.9 million (128.5) had been unutilized at the end of the year.

Equity came to SEK 534.1 million (550.6) on December 31. Equity was affected during the year by total profit in the amount of SEK -16.8 million (-8.3) and by changes in the value of the group's option program in the amount of SEK 0.3 million (0.2). The total change in equity was SEK -16.5 million (-8.1).

The equity/assets ratio rose to 41.5% (39.6) on December 31.

Financial position

SEK million	Q4-07	Q1-08	Q2-08	Q3-08	Q4-08	Q1-09	Q2-09	Q3-09	Q4-09
Working capital	579.8	553.4	577.8	544.6	518.2	561.2	509.7	509.3	473.7
Operating capital	927.0	894.1	920.7	908.6	877.6	910.0	859.9	843.1	810.3
Net borrowing	378.5	365.7	379.4	349.8	328.7	359.5	319.7	321.8	293.8
Equity	558.7	537.4	553.6	568.5	550.6	550.8	544.1	527.9	534.1
(Closing balances)									

HUMAN RESOURCES

The number of full-time equivalent employees averaged 1,388 (1,677) in 2009. Divestment of units, the 2008 action program and previous notices of termination reduced the number of full-time equivalent employees by 240 over the past 12 months. The group had 1,356 (1,596) full-time equivalent employees on December 31.

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 and management company. The parent company's 21 (25) employees include both group management and some staff positions. All sales are either billing for services or group fees.

OPTION PROGRAM

Pursuant to a decision of the April 25, 2007 annual general meeting, an option program for senior executives and other key employees of the group is currently running. The program includes warrants and employee stock options corresponding to subscription for 150,000 new shares. The redemption price is SEK 134.50 for the warrants and SEK 123.19 for the employee stock options. The program, which expires on May 31, 2010, is being carried out on market terms. All in all, 81% of the options were subscribed for. Given that the average share price during the period was less than the redemption price for the options, no dilutive effect arose.

SIGNIFICANT RISKS AND UNCERTAINTIES

Apart from the risk associated with sales declines due to the ongoing economic downturn and general market instability, events related to operating activities during the fourth quarter of 2009 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 2008 annual report.

ACCOUNTING POLICIES

The same accounting policies and calculation methods have been used in this interim report as in the 2008 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, the Annual Accounts Act and Recommendation RFR 2.2, Accounting for Legal Entities, of the Swedish Financial Reporting Board have been followed.

IAS 1, Presentation of Financial Statements, has been amended this year. Pursuant to IAS 1, PartnerTech has broken down the group's total earnings to the income statement and a report of the remainder.

As of January 2009, the group complies with IFRS 8, Operating Segments. IFRS 8 requires that the operating segments that the group's senior executives manage, allocate resources for and monitor be reported separately. Its predecessor IAS 34, on the other hand, stipulated that at least two segments be identified (business area and geography) from a risk and reward point of view. Starting in 2009, PartnerTech reports its operations broken down into geographic regions. The breakdown reflects PartnerTech's division of responsibility and the way in which its operations are regularly monitored.

SIGNIFICANT EVENTS DURING THE YEAR

- PartnerTech and energy and environmental technology group Opcon signed an agreement for new product introduction and production of Opcon Powerboxes. The agreement, which runs for an initial 3-year period, targets annual production capacity of 300 units within 18-24 months. PartnerTech will be the Opcon Energy Systems business area's primary contract manufacturer.

- PartnerTech and Biotage, an international company in the field of life science research, have long had far-reaching cooperation. The two companies took the next step in 2009. The new agreement involves the relocation of instrument manufacture from Biotage's plant in Charlottesville, Virginia to PartnerTech's customer center in Åtvidaberg, Sweden. Running initially through 2011, the agreement is worth approximately SEK 40 million annually. After the relocation, PartnerTech will manufacture nearly all Biotage instruments.

- As demonstrated by collaboration between PartnerTech and Tomra, the global macrotrend in the CleanTech market area is toward concrete transactions. Tomra Systems ASA in Norway chose PartnerTech to deliver its T53 reverse vending machine for various types of beverage containers. PartnerTech will supply most of the products to Tomra's markets in the United States. Annual sales are projected to be SEK 35 million for a number of years starting in November 2009.

- PartnerTech opened a new plant for systems integration and sheet metal working in Myslowice, Poland. The investment will provide PartnerTech with additional production capacity and competitiveness.

- Electronic operations in Poole were divested to further streamline PartnerTech's industrial structure.

EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events after the balance sheet date.

DIVIDEND

The Board proposes that the annual general meeting distribute no dividend (no dividend for 2008) for the 2009 fiscal year.

ANNUAL GENERAL MEETING

The PartnerTech annual general meeting will be called to order at 5 PM on Tuesday, April 27, 2010 at Östergatan 39, Malmö, Sweden (SEB premises).

Shareholders who have an item that they want the meeting to consider should submit it to the company no later than seven weeks in advance. Write to Marielle Noble, Communications and Investor Relations Manager, Industrigatan 2, 235 22 Vellinge, Sweden, marielle.noble@partnertech.se

NOMINATION OF BOARD MEMBERS

Shareholders wishing to propose Board members ahead of the upcoming annual general meeting may contact the nominating committee, which is chaired by Henrik Blomquist of Bure Equity.

Shareholders who would like to contact the nominating committee may e-mail Marielle Noble, Communications and Investor Relations Manager, at marielle.noble@partnertech.se

UPCOMING FINANCIAL REPORTS

April 27, 2010	January-March interim report
July 15, 2010	January-June interim report
October 26, 2010	January-September interim report

PartnerTech AB, February 17, 2010

Patrik Tigerschiöld
Chairman of the Board

Rune Glavare
President and CEO

Tomas Bergström

Lennart Evrell

Mikael Johansson

Henrik Lange

Lennart Pettersson

Petter Stillström

Thomas Thuresson

For additional information, feel free to call:
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+46 706 546735

AUDITORS' REVIEW REPORT

Introduction

We have conducted a review of the financial information for PartnerTech AB (publ) for the period 1 January to 31 December 2009. The Board of Directors and the Chief Executive Officer are responsible for the preparation and presentation of this fincancial information in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this financial information 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* issued by FAR SRS. 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 financial information has not, in all material respects, been prepared in accordance with IAS 34 and the Annual Accounts Act.

Malmö, February 17, 2010

Deloitte AB

Per-Arne Pettersson
Authorized Public Accountant

Income statements, Comprehensive income and Equity, group

Income statement, in summary Group (SEK million)	2009 Oct-Dec	2008 Oct-Dec	2009 Jan-Dec	2008 Jan-Dec	2007 Jan-Dec
Net sales	556.1	651.2	2,148.0	2,529.0	2,643.6
Cost of goods and services sold	-528.2	-601.4	-2,055.6	-2,374.4	-2,510.7
Gross profit/loss	**27.9**	**49.7**	**92.4**	**154.6**	**133.0**
Selling expenses	-17.8	-25.4	-70.1	-99.7	-105.5
Administrative expenses	-8.4	-6.5	-31.6	-34.0	-47.0
Other operating revenue	0.4	3.7	8.3	11.6	13.3
Other operating expenses	-0.6	-2.2	-2.5	-3.9	-11.4
Operating profit/loss	**1.5**	**19.4**	**-3.5**	**28.5**	**-17.7**
Net interest income/expense	-5.3	-9.1	-19.3	-19.3	-16.5
Profit/Loss after financial items	**-3.8**	**10.3**	**-22.8**	**9.2**	**-34.2**
Taxes	-0.9	-3.7	1.3	-4.0	9.4
Profit/Loss for the period	**-4.7**	**6.6**	**-21.5**	**5.2**	**-24.8**
Depreciation/Amortization on fixed assets	10.1	13.7	44.8	52.2	61.7
Earnings per share before dilution (SEK)	-0.37	0.52	-1.70	0.41	-1.96
Earnings per share after dilution (SEK)	-0.37	0.52	-1.70	0.41	-1.96

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

Statement of comprehensive income Group (SEK million)	2009 Oct-Dec	2008 Oct-Dec	2009 Jan-Dec	2008 Jan-Dec	2007 Jan-Dec
Profit/Loss for the period	**-4.7**	**6.6**	**-21.5**	**5.2**	**-24.8**
Exchange rate differences arising on translation of foreign operations	9.4	-17.7	1.8	-6.5	21.7
Cash flow hedges	1.2	-7.0	3.0	-7.0	-
Other comprehensive income (net of tax)	**10.6**	**-24.7**	**4.8**	**-13.5**	**21.7**
Total comprehensive income for the period	**5.9**	**-18.1**	**-16.8**	**-8.3**	**-3.1**

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

Change in equity for the Group (SEK million)	2009 Oct-Dec	2008 Oct-Dec	2009 Jan-Dec	2008 Jan-Dec	2007 Jan-Dec
Opening balance	**527.9**	**568.5**	**550.6**	**558.7**	**598.8**
Changes in equity					
Dividend	-	-	-	-	-38.0
Option program	0.3	0.2	0.3	0.2	1.0
Comprehensive income for the period	5.9	-18.1	-16.8	-8.3	-3.1
Closing balance	**534.1**	**550.6**	**534.1**	**550.6**	**558.7**

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

Per Share Data Group	2009 Oct-Dec	2008 Oct-Dec	2009 Jan-Dec	2008 Jan-Dec	2007 Jan-Dec
No. of shares at end of period (thousands)	12,665	12,665	12,665	12,665	12,665
Average no. of shares in the period (thousands)	12,665	12,665	12,665	12,665	12,665
Profit/Loss after full income tax (SEK)	-0.37	0.52	-1.70	0.41	-1.96
Profit/Loss after full income tax and dilution (SEK)	-0.37	0.52	-1.70	0.41	-1.96
Shareholders' equity (SEK)	42.17	43.47	42.17	43.47	44.11

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

Balance sheet statements and Key ratios, group

Balance sheet, in summary Group (MSEK)	2009 31 Dec	2008 31 Dec	2008 31 Dec
Assets			
Intangible assets	161.0	142.0	141.3
Property, plant and equipment	182.6	225.1	222.7
Financial assets	25.5	15.0	12.3
Total non-current assets	**369.2**	**382.2**	**376.3**
Inventories	440.6	527.2	559.5
Accounts receivables	396.3	405.0	434.4
Other current assets	45.8	37.9	46.5
Liquid assets	35.8	37.6	37.5
Total current assets	**918.5**	**1,007.7**	**1,077.9**
Total assets	**1,287.7**	**1,389.9**	**1,454.2**
Liabilities and shareholders' equity			
Shareholders' equity	**534.1**	**550.6**	**558.7**
Provisions	7.1	7.7	16.8
Interest-bearing liabilities	60.5	94.6	87.0
Total long-term liabilities	**67.6**	**102.3**	**103.8**
Interest-bearing liabilities	276.9	285.1	331.1
Accounts payable	274.1	272.9	252.6
Other current liabilities	134.9	179.1	208.0
Total current liabilities	**686.0**	**737.0**	**791.7**
Total liabilities and shareholders' equity	**1,287.7**	**1,389.9**	**1,454.2**

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

Key Ratios Group	2009 Oct-Dec	2008 Oct-Dec	2009 Jan-Dec	2008 Jan-Dec	2007 Jan-Dec
Gross margin, %	5.0	7.6	4.3	6.1	5.0
Operating margin, %	0.3	3.0	-0.2	1.1	-0.7
Profit margin, %	-0.7	1.6	-1.1	0.4	-1.3
Return on operating capital, %	0.7	8.6	-0.4	3.1	-1.8
Return on shareholders' equity, %	-3.5	4.8	-4.0	0.9	-4.1
Equity/assets ratio, %	41.5	39.6	41.5	39.6	38.4

*The profitability ratios are calculated based on the average of each quarter's balances.

5-year summary	2009	2008	2007	2006	2005
Net sales	2,148.0	2,529.0	2,643.6	3,057.2	2,013.9
Profit/loss for the period	-21.5	5.2	-24.8	122.6	53.1
Operating capital	810.3	877.6	927.0	997.5	778.1
Interest bearing net debt	293.8	328.7	378.5	403.5	336.4
Shareholders' equity	534.1	550.6	558.7	598.8	441.7
Return on operating capital, %	-0.4	3.1	-1.8	20.0	12.5
Return on shareholders' equity, %	-4.0	0.9	-4.1	23.2	13.8
Equity/assets ratio, %	41.5	39.6	38.4	36.6	35.2

Cash flow analysis and Segment information, group

Cash flow statement, in summary Group (SEK million)	2009 Oct-Dec	2008 Oct-Dec	2009 Jan-Dec	2008 Jan-Dec	2007 Jan-Dec
Operating result	1.5	19.4	-3.5	28.5	-17.7
Items not affecting cash flow in operating result	11.0	13.0	47.1	48.7	59.6
Paid interest and similar items	-5.2	-9.2	-19.2	-19.4	-16.6
Paid taxes	6.5	2.5	-14.8	-26.9	-37.7
Change in funds tied up in operations	26.1	8.2	41.3	56.4	147.6
Cash flow operating activities	**39.9**	**34.0**	**50.9**	**87.3**	**135.3**
Cash flow investing activities	**-8.6**	**-11.2**	**-24.3**	**-31.1**	**-68.2**
Cash flow after investments	**31.3**	**22.9**	**26.6**	**56.1**	**67.1**
Casg flow financing activities	**-37.3**	**-30.4**	**-27.7**	**-52.1**	**-132.8**
Translation differences in liquid assets	0.2	-7.1	-0.7	-4.0	4.4
Change in liquid assets	**-5.8**	**-14.7**	**-1.8**	**0.1**	**-61.4**

Segment information (MSEK) Oct-Dec 2009	Sweden	Nordic region exkl Sweden	Other world excl Nordic region	Other	Eliminations	Total
External sales	315.0	176.3	64.8			**556.1**
Internal sales	12.9	0.9	132.4		-146.2	**0.0**
Total sales	**327.9**	**177.2**	**197.2**	**0.0**	**-146.2**	**556.1**
Operating profit/loss	**-3.9**	**6.0**	**0.0**	**-0.7**	**0.0**	**1.5**
Operating capital, Dec 31, 2009	**367.4**	**203.5**	**232.7**	**6.8**	**0.0**	**810.3**

Oct-Dec 2008	Sweden	Nordic region exkl Sweden	Other world excl Nordic region	Other	Eliminations	Total
External sales	378.0	169.6	103.6			**651.2**
Internal sales	7.5	0.6	95.1		-103.2	**0.0**
Total sales	**385.5**	**170.2**	**198.7**	**0.0**	**-103.2**	**651.2**
Operating profit/loss	**0.9**	**7.1**	**14.1**	**-2.6**	**0.0**	**19.4**
Operating capital, Dec 31, 2008	**428.6**	**198.8**	**247.9**	**2.3**	**0.0**	**877.6**

Segment information (MSEK) Jan-Dec 2009	Sweden	Nordic region exkl Sweden	Other world excl Nordic region	Other	Eliminations	Total
External sales	1,250.9	660.0	237.1			**2,148.0**
Internal sales	33.0	2.7	398.8		-434.5	**0.0**
Total sales	**1,283.9**	**662.7**	**635.9**	**0.0**	**-434.5**	**2,148.0**
Operating profit/loss	**-11.7**	**11.3**	**1.2**	**-4.3**	**0.0**	**-3.5**

Jan-Dec 2008	Sweden	Nordic region exkl Sweden	Other world excl Nordic region	Other	Eliminations	Total
External sales	1,448.4	647.3	433.3			**2,529.0**
Internal sales	48.8	2.9	424.7		-476.4	**0.0**
Total sales	**1,497.2**	**650.2**	**858.0**	**0.0**	**-476.4**	**2,529.0**
Operating profit/loss	**-8.8**	**25.3**	**27.0**	**-14.9**	**0.0**	**28.5**

Income and balance sheet statements, Parent company

Income statement Parent company (SEK million)	2009 Jan-Dec	2008 Jan-Dec	2007 Jan-Dec
Net sales	75.8	73.5	58.9
Cost of goods and services sold	-33.5	-35.2	-16.7
Gross profit/loss	**42.4**	**38.4**	**42.3**
Selling expenses	-18.5	-29.4	-20.6
Administrative expenses	-21.6	-23.9	-32.5
Operating profit/loss	**2.3**	**-14.9**	**-10.9**
Net interest income/expense	-36.1	-3.8	-7.9
Profit/Loss after financial items	**-33.9**	**-18.7**	**-18.8**
Appropriations	-	0.6	1.5
Taxes	-3.9	6.9	4.7
Profit/Loss for the period	**-37.8**	**-11.2**	**-12.6**

Balance sheet Parent company (SEK million)	2009 31 Dec	2008 31 Dec	2007 31 Dec
Assets			
Property, plant and equipment	2.4	3.0	4.0
Financial assets	582.1	625.3	629.4
Total non-current assets	**584.5**	**628.3**	**633.3**
Other current assets	120.1	55.2	98.2
Liquid assets	4.6	19.5	0.0
Total current assets	**124.7**	**74.7**	**98.2**
Total assets	**709.2**	**703.0**	**731.5**
Liabilities and shareholders' equity			
Shareholders' equity	**369.7**	**418.7**	**412.5**
Untaxed reserves	**-**	**-**	**0.6**
Interest-bearing liabilities	1.1	8.4	30.9
Total long-term liabilities	**1.1**	**8.4**	**30.9**
Interest-bearing liabilities	4.6	0.0	84.5
Accounts payable	2.7	4.5	3.5
Other current liabilities	331.2	271.4	199.6
Total current liabilities	**338.4**	**275.9**	**287.5**
Total liabilities and shareholders' equity	**709.2**	**703.0**	**731.5**

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