VBG GROUP AB (publ) in Vänersborg is the Parent Company of an international engineering Group with wholly-owned manufacturing and sales companies in Europe, India and the USA. The Group's operations are divided into two business areas, VBG GROUP TRUCK EQUIPMENT and RINGFEDER POWER TRANSMISSION, with products that are marketed under strong, well-known brands. VBG GROUP AB's Series B share was introduced on the stock exchange in 1987 and is listed on Nasdaq OMX Nordic Exchange Mid Cap.

INTERIM REPORT January – June 2010

Second quarter of 2010:

- **The Group's net turnover increased by 32 per cent to SEK 252.9 M (191.3)**
- **Operating profit increased to SEK 13.9 M (loss: 11.3)**
- **Profit after financial items increased to SEK 16.5 M (loss: 10.8)**
- **The Group's profit after tax increased to SEK 11.8 M (loss: 7.1)**
- **Earnings per share increased to SEK 0.94 (loss: 0.58)**

First half of 2010:

- **The Group's net turnover increased by 12 per cent to SEK 494.7 M (442.3)**
- **Operating profit increased to SEK 29.9 M (3.6)**
- **Profit after financial items increased to SEK 36.7 M (2.6)**
- **The Group's profit after tax increased to SEK 26.5 M (2.8)**
- **Earnings per share increased to SEK 2.12 (0.22)**

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Group	Q2 2010	Q2 2009	6 mon 2010	6 mon 2009	Full year 2009
Net turnover, SEK M	**252.9**	**191.3**	**494.7**	**442.3**	829.0
Operating profit/loss, SEK M	**13.9**	**-11.3**	**29.9**	**3.6**	27.1[1]
Operating margin, %	**5.5**	**neg.**	**6.0**	**0.8**	neg.
Profit/loss after financial items, SEK M	**16.5**	**-10.8**	**36.7**	**2.6**	-30.7
Profit margin, %	**6.5**	**neg.**	**7.4**	**0.6**	neg.
Profit/loss after tax, SEK M	**11.8**	**-7.1**	**26.5**	**2.8**	-21.2
Earnings/loss per share, SEK	**0.94**	**-0.58**	**2.12**	**0.22**	-1.69
Return on capital employed (ROCE), cumulative, %			**7.2**	**0.8**	neg.
Return on equity (ROE), cumulative, %			**9.1**	**0.8**	neg.
Equity/assets ratio, %			**54.6**	**56.1**	54.4

[1] Includes nonrecurring item of SEK -14 M

Managing Director's statement

As was expressed in the 2009 annual report, the VBG GROUP stands well equipped to meet future challenges, and after six months I can say that turnover is now rising in both our business areas with stable positive earnings.

Positive earnings for VBG GROUP TRUCK EQUIPMENT despite continued weak trailer market

It is naturally gratifying that turnover is increasing steadily, even though the rate of increase during the second quarter has been just as slow as we predicted in the preceding interim report. This applies in particular to the trailer sector and our sliding roof products, where although the percentage increase was high compared with the extremely low 2009 levels, turnover is still about 70 per cent below the levels in 2007/2008. The increase during the second quarter for the trailer couplings product area was about 30 per cent, which means we are now about 25 per cent below the level that prevailed two to three years ago.
Thanks to completed structural improvements and other cost-cutting measures, we have achieved positive earnings for the business area as a whole at current turnover levels. However, the trailer market has to increase further before we will able to see the sliding roof product area reach the break-even point, which should take place during the fourth quarter. During the second half of the year, price increases on raw materials will affect costs. Price increases to customers will probably not fully compensate for this during the second half of the year.
It is once again time for two big trade shows in the third quarter: Lastbil 2010 at Elmia in Sweden, and later the international show for the commercial vehicle industry, IAA in Germany. These shows are held every other year, and the last time was just before the big financial crisis hit with full force. It will now be interesting to see how customers, suppliers and competitors display themselves. Our objective is simply to fortify our position as market leader in our product areas.

RINGFEDER POWER TRANSMISSION reports record turnover and strengthens position on most markets

RINGFEDER POWER TRANSMISSION is developing positively and growing on several important markets. Strengthened by the Gerwah acquisition 18 months ago, the new organisation is reaping the fruits of a more complete product and application offering on both old, established markets and new ones. A strong focus on product development, heavy investments in marketing and establishment on important new geographic grow markets, in combination with a constant development of the business area's supply chain strategy, will ensure slow, profitable growth.

Stable finances but working capital priority area for rest of year

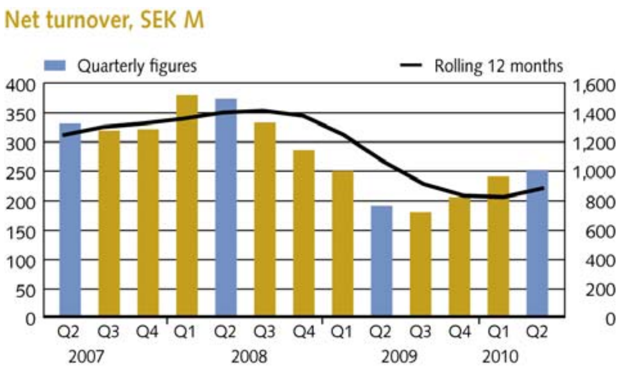
The VBG GROUP has a strong financial position, which is necessary to enable us to realise our activity plans. The availability of liquidity is good, but the objective is to reduce our stock levels to free up more capital. This work has high priority within the business area and we expect to achieve considerable effects by the end of the year.

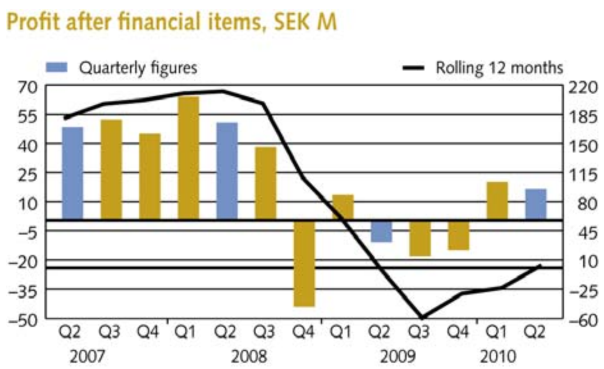
Anders Birgersson
Managing Director and CEO

VBG GROUP

Group trend (SEK M)	**6 mon 2010**	**Q2 2010**	Q1 2010	Full year 2009	Q4 2009	Q3 2009	**6 mon 2009**	**Q2 2009**	Q1 2009	Full year 2008	Q4 2008	Q3 2008
Net turnover	**494.7**	**252.9**	241.8	829.0	206.6	180.1	**442.3**	**191.3**	251.0	1,376.7	286.7	333.8
Operating profit/loss	**29.9**	**13.9**	16.0	-27.1[2]	-9.5	-21.2[2]	**3.6**	**-11.3**	14.9	123.1[1]	-36.4[1]	41.6
Operating margin, %	**6.0**	**5.5**	6.6	neg.	neg.	neg.	**0.8**	**neg.**	5.9	8.9	neg.	12.5
Profit/loss after fin. items	**36.7**	**16.5**	20.2	-30.7	-15.0	-18.3	**2.6**	**-10.8**	13.4	108.6	-44.1	38.1
Profit margin, %	**7.4**	**6.5**	8.4	neg.	neg.	neg.	**0.6**	**neg.**	5.3	7.9	neg.	11.4
Profit/loss after tax	**26.5**	**11.8**	14.7	-21.2	-11.8	-12.2	**2.8**	**-7.1**	9.9	73.1	-31.4	24.7
Earnings/loss per share, SEK	**2.12**	**0.94**	1.18	-1.69	-0.94	-0.97	**0.22**	**-0.58**	0.80	5.85	-2.51	1.98
ROCE (cumulative), %	**7.2**	**7.2**	7.7	neg.	neg.	neg.	**0.8**	**0.8**	6.8	16.1	16.1	29.8
ROE (cumulative), %	**9.1**	**9.1**	10.0	neg.	neg.	neg.	**0.8**	**0.8**	5.9	12.2	12.2	23.9
Equity/assets ratio, %	**54.6**	**54.6**	54.3	54.4	54.4	55.2	**56.1**	**56.1**	54.8	56.0	56.0	58.9

[1] Includes nonrecurring item of SEK -46 M
[2] Includes nonrecurring item of SEK -14 M





Consolidated turnover and earnings

Second quarter of 2010:

The turnover of SEK 252.9 M (191.3) entails an increase of 32 per cent compared with the same period last year. The actual volume increase was 42 per cent, since a considerably stronger Swedish krona has affected the translation of sales in foreign subsidiaries.

Operating profit was SEK 13.9 M (loss: 11.3) with a margin of 5.5 per cent (neg.) and included Group-wide costs of SEK 4.3 M (3.7), which have not been allocated to the operating profits of the different business areas.

Net financial items was positive at SEK 2.6 M (0.5), which meant that profit after financial items was SEK 16.5 (loss: 10.8). Earnings per share after tax increased to SEK 0.94 (loss: 0.58).

First half of 2010:

The turnover of SEK 494.7 M (442.3) was an increase of 12 per cent compared with the same period last year. Taking into account the stronger Swedish krona, the actual volume increase was 20 per cent.

Operating profit increased to SEK 29.9 M (3.6), with a margin of 6.0 per cent (0.8). Group-wide costs included in the profit totalled SEK 7.9 M (6.8).

After net financial items of SEK 6.8 M (-1.0), profit after financial items was SEK 36.7 M (2.6), with a margin of 7.4 per cent (0.6).

Earnings per share after tax increased to SEK 2.12 (0.22).

Return on capital employed was 7.2 per cent (0.8) and return on equity was 9.1 per cent (0.8). The Group’s equity/assets ratio declined slightly compared with the end of last year, amounting to 54.6 per cent (56.1).

Capital expenditures

The Group's capital expenditures during the first six months amounted to SEK 8.7 M (98.3, of which 95.4 pertained to the acquisition of the Gerwah Group).

Financial position

Profit after tax for the first six months was SEK 26.5 M (2.8), and total translation differences amounted to SEK -40.6 M (-2.8), which together meant that the comprehensive loss for the first half of the year was SEK 14.1 M (0.0). As a result, the share capital during the first half of the year declined to SEK 574.7 M (595.0 at year-end) after dividends of SEK 6.2 M had been paid to the shareholders.

The equity/assets ratio increased slightly, amounting to 54.6 per cent at 30 June (54.4 at year-end).

Cash and cash equivalents amounted to SEK 39.7 M at the end of June (37.7 at year-end), with an additional SEK 42.0 M in credit facilities granted but not utilised.

The Group's interest-bearing net debt decreased by SEK 48.5 M during the six-month period, amounting to SEK 245.3 M at 30 June (293.8 at year-end).

The ratio of interest-bearing net debt to equity was 0.43 at the end of June (0.49 at year-end).

Cash flow

Cash flow from operating activities amounted to SEK 49.1 million (91.9). Capital expenditures during the period amounted to SEK 8.7 M (98.3). Dividends totalling SEK 6.2 M were paid to the shareholders. The Group amortised loans and reduced current financial liabilities by a total of SEK 30.9 M. Net cash flow during the period was SEK 3.3 M (-19.3).

Personnel

At 30 June 2010 there were 423 employees (466 at year-end) in the VBG GROUP, including 155 (155 at year-end) in Sweden.
During the first six months of 2010 the Group employed an average of 419 persons (462). Of these, 156 (149) were active in Sweden. The cost of salaries and social security contributions was SEK 127.0 M (143.3).

Per share data

Earnings per share for the six-month period amounted to SEK 2.12 (0.22). Equity per share on 30 June 2010 was SEK 45.97, compared with SEK 52.16 on the same date last year and SEK 47.59 at year-end.

VBG GROUP

VBG GROUP TRUCK EQUIPMENT

Second quarter:

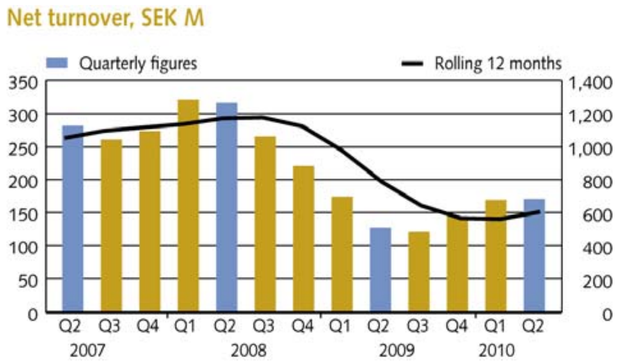
- **Turnover increased by 34 per cent to SEK 171.4 M (127.9)**
- **Operating profit increased to SEK 5.3 M (loss: 12.9)**

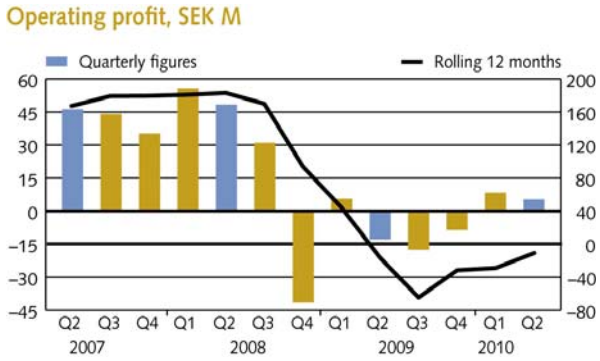
First half of 2010:

- **Turnover increased by 13 per cent to SEK 341.2 M (302.6)**
- **Operating profit increased to SEK 13.6 M (loss: 7.3)**

VBG GROUP TRUCK EQUIPMENT (SEK M)	**6 mon 2010**	**Q2 2010**	**Q1 2010**	Full year 2009	Q4 2009	Q3 2009	**6 mon 2009**	**Q2 2009**	**Q1 2009**	Full year 2008	Q4 2008	Q3 2008
Net turnover	**341.2**	**171.4**	**169.8**	568.9	144.7	121.6	**302.6**	**127.9**	**174.7**	1,123.7	221.0	265.8
Operating profit/loss	**13.6**	**5.3**	**8.3**	-33.02	-8.1	-17.6[2]	**-7.3**	**-12.9**	**5.6**	93.5[1]	-41.4[1]	31.0
Operating margin, % %	**4.0**	**3.1**	**4.9**	neg.	neg.	neg.	**neg.**	**neg.**	**3.2**	8.3	neg.	11.7

[1] Includes nonrecurring item of SEK -46.0 M.
[2] Includes nonrecurring item of SEK -10.2 M.





Second quarter of 2010:

VBG GROUP TRUCK EQUIPMENT increased its turnover by 34 per cent to SEK 171.4 M (127.9), but the actual volume increase amounted to 43 per cent because a stronger Swedish krona during the quarter had a negative effect on the translation of turnover in foreign subsidiaries. Even though the markets are now steadily improving, it is occurring at a relatively slow pace and turnover is still far below the levels that prevailed during 2007/2008. Turnover in the coupling equipment product area rose by 30 per cent during the quarter but is still 25 per cent below the 2008 level. In the sliding roofs product area, which markets to the trailer industry, the increase during the quarter was all of 70 per cent, compared with the second quarter of last year when the market bottomed out. Despite this large percentage increase, the trailer sector is still 65–70 per cent below the levels that prevailed in 2007/2008.

As turnover rises, operating profit is also stabilizing and increased to SEK 5.3 M (loss: 12.9), with a margin of 3.1 per cent (neg.). The operating margin, however, was still well below the levels the business area should eventually reach, but as turnover increases and the coupling factory in Sweden and the factory for sliding roofs in the Czech Republic are fine-tuned, profitability is also expected to improve steadily.

First half of 2010:
Turnover increased by 13 per cent to SEK 341.2 M (302.6) during the first six months. Taking into account currency effects in the translation of turnover in the foreign subsidiaries to Swedish kronor, the actual volume increase was 20 per cent.
Due to the increased turnover, operating profit increased to SEK 13.6 M (loss: 7.3) with a margin of 4.0 per cent (neg.).

Turnover by market (SEK M)	**6 mon 2010**	**Q2 2010**	**Q1 2010**	Full year 2009	Q4 2009	Q3 2009	**6 mon 2009**	**Q2 2009**	**Q1 2009**	Full year 2008	Q4 2008	Q3 2008
Sweden	**79.6**	**40.2**	**39.4**	129.0	32.2	25.2	**71.6**	**30.3**	**41.3**	201.7	45.1	43.7
Other Nordic countries	**48.0**	**24.8**	**23.2**	86.6	20.4	15.6	**50.6**	**21.0**	**29.6**	146.0	37.6	29.4
Germany	**95.4**	**50.8**	**44.6**	157.0	40.5	34.4	**82.1**	**36.7**	**45.4**	354.1	59.3	91.1
Other European countries	**93.3**	**45.2**	**48.1**	154.4	39.0	31.8	**83.6**	**34.0**	**49.6**	365.8	69.6	81.9
Rest of world	**24.9**	**10.4**	**14.5**	41.9	12.6	14.6	**14.7**	**5.9**	**8.8**	56.1	9.4	19.7
Truck Equipment	**341.2**	**171.4**	**169.8**	568.9	144.7	121.6	**302.6**	**127.9**	**174.7**	1,123.7	221.0	265.8

VBG GROUP

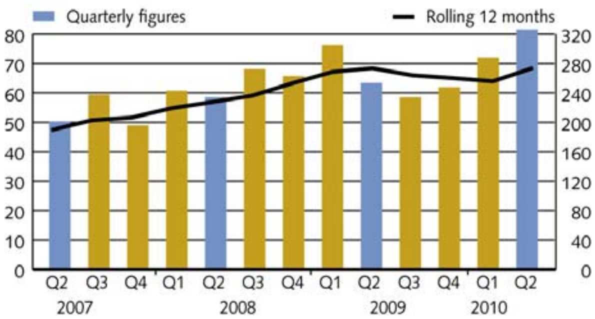
RINGFEDER POWER TRANSMISSION

Second quarter:
- **Turnover increased by 29 per cent to SEK 81.5 M (63.4)**
- **Operating profit increased to SEK 12.9 M (5.3)**

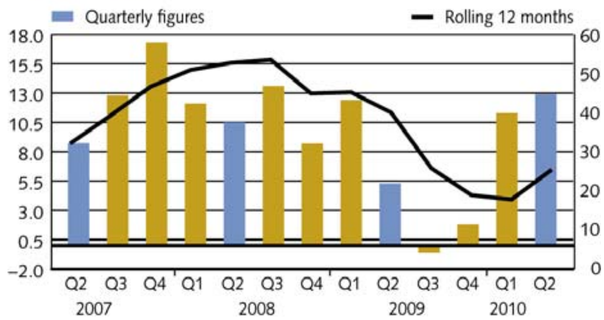
First half of 2010:
- **Turnover increased by 10 per cent to SEK 153.5 M (139.7)**
- **Operating profit increased to SEK 24.2 M (17.7)**

RINGFEDER POWER TRANSM. SEK M	**6 mon 2010**	**Q2 2010**	**Q1 2010**	Full year 2009	Q4 2009	Q3 2009	**6 mon 2009**	**Q2 2009**	Q1 2009	Full year 2008	Q4 2008	Q3 2008
Net turnover	**153.5**	**81.5**	**72.0**	260.1	61.9	58.5	**139.7**	**63.4**	**76.3**	253.0	65.7	68.0
Operating profit/loss	**24.2**	**12.9**	**11.3**	18.9[1]	1.8	-0.6[1]	**17.7**	**5.3**	**12.4**	44.9	8.7	13.6
Operating margin, %	**15.8**	**15.8**	**15.7**	7.3	2.9	neg.	**12.7**	**8.4**	**16.3**	17.7	13.2	20.0

Net turnover, SEK M



Operating profit, SEK M



<u>Second quarter of 2010:</u>
RINGFEDER POWER TRANSMISSION increased its turnover during the second quarter by 29 per cent to SEK 81.5 M (63.4). Taking into account the fact that the Swedish krona had been strengthened, affecting the translation of turnover in the foreign subsidiaries, the actual volume increase was 39 per cent. The business area has strengthened its market position and is constantly developing its offering via product development and new applications. Second-quarter turnover was the highest ever for a single quarter, with the USA and Asia showing particularly good growth.
With the increased turnover, the second quarter's operating profit rose to SEK 12.9 M (5.3) with a margin of 15.8 per cent (8.4).
<u>First half of 2010:</u>
Turnover increased by 10 per cent to SEK 153.5 M (139.7), but the actual volume increase after currency effects was 21 per cent. Operating profit increased, amounting to SEK 24.2 M (17.7), with an operating margin of 15.8 per cent (12.7).

Turnover by market (SEK M)	**6 mon 2010**	**Q2 2010**	**Q1 2010**	Full year 2009	Q4 2009	Q3 2009	**6 mon 2009**	**Q2 2009**	Q1 2009	Full year 2008	Q4 2008	Q3 2008
Europe	**65.2**	**30.6**	34.6	115.6	27.9	27.0	**60.7**	**26.9**	**33.8**	99.2	23.6	24.9
North America	**64.2**	**35.7**	28.5	113.0	24.2	25.5	**63.3**	**28.0**	**35.3**	115.2	32.0	31.9
Rest of world	**24.1**	**15.2**	8.9	31.5	9.8	6.0	**15.7**	**8.5**	**7.2**	38.6	10.1	11.2
POWER TRANSMISSION	**153.5**	**81.5**	72.0	260.1	61.9	58.5	**139.7**	**63.4**	**76.3**	253.0	65.7	68.0

Parent Company

VBG GROUP AB's operations are focused on managing, developing and coordinating the Group. The assets in the Parent Company consist primarily of shares in subsidiaries and trademarks. The company also owns the industrial property in Vänersborg, which is rented by the subsidiary VBG GROUP TRUCK EQUIPMENT AB.
The objective is that the Group's intellectual property in the form of trademarks and other rights should be gathered in the Parent Company. VBG GROUP AB focuses on maintaining and developing all the Group's trademarks and rights.
The Parent Company's net turnover pertains primarily to intra-Group services, licence revenues and rentals and amounted to SEK 9.5 M during the first half of 2010 (10.8). The profit after dividends from Group companies and financial items was SEK 8.3 M (20.4).

Accounting principles

The VBG GROUP applies International Financial Reporting Standards (IFRSs) as adopted by the EU in its consolidated accounts. This report has been prepared in accordance with IAS 34, Interim Financial Reporting, and the Swedish Annual Reports Act.

The Parent Company's financial statements have been prepared in accordance with the the Swedish Annual Reports Act and RFR 2.3.

The accounting principles that have been applied in the preparation of this report, as well as definitions of key figures etc., are described in Note 1 of VBG GROUP AB's annual report for 2009.

Risks and uncertainty factors

The Group's and the Parent Company's significant risk and uncertainty factors include business-related operational risks in the form of commodity risks, product risks, development risks, intellectual property risks, environmental risks and political risks. To these can be added financial risks such as financing risks, liquidity risks, interest rate risks, currency risks and credit and counterparty risks.

For a more detailed description of the Group's risks and risk management, see VBG GROUP AB's annual report for 2009, Note 2.

Outlook for 2010

The company makes no forecast.

Financial information 2010/2011

Interim report 9 months	26 October 2010
Year-end report 2010	17 February 2011
Interim report 3 months	3 May 2011
Annual General Meeting 2011	3 May 2011

Related party transactions

There have been no related party transactions in 2010 that have significantly affected the company's financial position and results. Related party transactions in 2009 are disclosed in Note 5 in the annual report for 2009.

Affirmation

The Board of Directors and Managing Director affirm that the interim report provides a true and fair view of the Parent Company's and the Group's operations, financial position and results, and describes significant risks and uncertainty factors facing the Parent Company and the companies included in the Group.

Vänersborg, 25 August 2010

VBG GROUP AB (publ)

Anders Birgersson
Managing Director and CEO

Peter Hansson
Chairman

Johnny Alvarsson
Deputy Chairman

Staffan Ekelund
Board member

Helene Richmond
Board member

Hans-Göran Persson
Board member

Willy Gustafsson
Employee representative

Lars-Ove Boström
Employee representative

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

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Consolidated Income Statement and Statement of Comprehensive Income – Highlights (SEK M)	**Q2 Apr-Jun 2010**	Q2 Apr-Jun 2009	**6 mon Jan-Jun 2010**	6 mon Jan-Jun 2009	**Full year 2009**
Net turnover	**252.9**	**191.3**	**494.7**	**442.3**	**829.0**
Cost of goods sold	-162.3	-127.4	-317.9	-280.2	-547.5[1]
Selling expenses	-47.3	-49.6	-91.4	-105.9	-201.3
Administrative expenses	-23.3	-21.4	-46.3	-44.8	-89.8
Research and development costs	-5.4	-6.9	-10.2	-11.7	-22.2
Other operating income/expenses	-0.7	2.7	1.0	3.9	4.7
Operating profit/loss	**13.9**	**-11.3**	**29.9**	**3.6**	**-27.1**
Net financial items	2.6	0.5	6.8	-1.0	-3.6
Profit after financial items	**16.5**	**-10.8**	**36.7**	**2.6**	**-30.7**
Tax	-4.7	3.7	-10.2	0.2	9.5
Profit/loss for the period **	**11.8**	**-7.1**	**26.5**	**2.8**	**-21.2**
Depreciation and amortisation charged to profit	**-9.7**	**-9.1**	**-19.4**	**-18.1**	**-36.9**
** Attributable to:					
Parent Company's shareholders	**11.8**	**-7.1**	**26.5**	**2.8**	-21.2
Earnings/loss per share after tax	**0.94**	**-0.58**	**2.12**	**0.22**	**-1.69**
Number of shares at end of period[1] (´000)	12,502	12,502	12,502	12,502	12,502
Average number of shares during the period	12,502	12,502	12,502	12,502	12,502
Number of own shares at end of period	1,192	1,192	1,192	1,192	1,192
Average number of own shares	1,192	1,192	1,192	1,192	1,192
Other comprehensive income/loss					
Profit/loss for the period	**11.8**	**-7.1**	**26.5**	**2.8**	**-21.2**
Translation differences pertaining to foreign operations	-7.8	-8.2	-46.1	-3.3	-41.2
Translation differences pertaining to hedge accounting for net investments in foreign operations	1.2	-0.2	5.5	0.5	5.2
Other comprehensive income/loss, net after tax	**-6.6**	**-8.4**	**-40.6**	**-2.8**	**-36.0**
Total comprehensive income/loss for the period ***	**5.2**	**-15.5**	**-14.1**	**0.0**	**-57.2**
*** Attributable to:					
Parent Company's shareholders	**5.2**	**-15.5**	**-14.1**	**0.0**	**-57.2**

[1] Includes nonrecurring item of SEK -14 M

VBG GROUP

Consolidated turnover and earnings per segment (SEK M)		VBG GROUP TRUCK EQUIPMENT	RINGFEDER POWER TRANSMISSION	GROUP-WIDE	GROUP
2010:					
Q2 Apr – Jun:	Net turnover	171.4	81.5		252.9
	Operating profit/loss	5.3	12.9	-4.3	13.9
	Operating margin, %	3.1	15.8		5.5
	Net financial items			2.6	2.6
	Profit after fin.items				16.5
6 months:	Net turnover	341.2	153.5		494.7
	Operating profit/loss	13.6	24.2	-7.9	29.9
	Operating margin, %	4.0	15.8		6.0
	Net financial items			6.8	6.8
	Profit after fin. items				36.7
2009:					
Q2 Apr – Jun:	Net turnover	127.9	63.4		191.3
	Operating profit/loss	-12.9	5.3	-3.7	-11.3
	Operating margin, %	neg.	8.4		neg.
	Net financial items			0.5	0.5
	Loss after fin. items				-10.8
6 months:	Net turnover	302.6	139.7		442.3
	Operating profit/loss	-7.3	17.7	-6.8	3.6
	Operating margin, %	neg.	12.7		0.8
	Net financial items			-1.0	-1.0
	Profit after fin. items				2.6

VBG GROUP

Consolidated Balance Sheet – Highlights (SEK M)	**30/06 2010**	**30/06 2009**	**31/12 2009**
Goodwill	266.9	303.1	289.5
Other intangible assets	64.7	81.5	73.9
Property, plant and equipment	205.1	190.9	222.8
Long-term investments	10.9	3.6	11.1
Total non-current assets	**547.6**	**579.1**	**597.3**
Inventories	264.7	334.6	303.0
Receivables	200.9	199.8	156.5
Cash on hand, demand deposits and short-term investments	39.7	49.5	37.7
Total current assets	**505.3**	**583.9**	**497.2**
TOTAL ASSETS	**1,052.9**	**1,163.0**	**1,094.5**
Equity	**574.7**	**652.2**	**595.0**
Non-current liabilities	211.8	219.1	230.5
Current liabilities	266.4	291.7	269.0
TOTAL EQUITY AND LIABILITIES	**1,052.9**	**1,163.0**	**1,094.5**

Changes in Group equity (SEK M)	**6 mon 2010**	**6 mon 2009**	Full year 2009
Opening equity according to Balance Sheet at 31 December	**595.0**	**664.7**	**664.7**
Total comprehensive income/loss for the period	-14.1	0.0	-57.2
Dividend	-6.2	-12.5	-12.5
Equity at end of period	**574.7**	**652.2**	**595.0**

Cash Flow Statement – Highlights (SEK M)	**6 mon 2010**	**6 mon 2009**	Full year 2009
Cash flow from operating activities before changes in working capital	**41.9**	**-5.9**	**-36.8**
Change in working capital	7.2	97.8	55.6
Cash flow from operating activities	**49.1**	**91.9**	**18.8**
Cash flow from investing activities	-8.7	-98.3	-41.7
Cash flow from financing activities	-37.1	-12.9	-5.1
Cash flow for the year	**3.3**	**-19.3**	**-28.0**
Cash and cash equivalents at start of year	37.7	68.0	68.0
Translation difference, cash and cash equivalents	-1.3	0.8	-2.3
Cash and cash equivalents at end of period	**39.7**	**49.5**	**37.7**
Unutilised overdraft facilities	42.0	88.1	43.5
Total cash and cash equivalents available	**81.7**	**137.6**	**81.2**

Key figures for Group	6 mon 2010	6 mon 2009	Full year 2009
Profit margin (ROS), %	**7.4**	**0.6**	neg.
Return on equity (ROE), %	**9.1**	**0.8**	neg.
Return on capital employed (ROCE), %	**7.2**	**0.8**	neg.
Equity/assets ratio, %	**54.6**	**56.1**	54.4
Equity per share, SEK	**45.97**	**52.17**	47.59
Cash flow per share (before change in working capital), SEK	**3.35**	**-0.47**	-2.94
Share price at end of period, SEK	**85.00**	**65.75**	70.75
Number of employees, average	**419**	**462**	445

Parent Company Income Statement (SEK M)	6 mon Jan-Jun 2010	6 mon Jan-Jun 2009	Full year 2009
Net turnover	**9.5**	**10.8**	**23.3**
Operating expenses	-18.7	-16.0	-31.2
Operating profit/loss	**-9.2**	**-5.2**	**-7.9**
Net financial items	17.5	25.6	40.1
Profit after financial items	**8.3**	**20.4**	**32.2**
Appropriations			1.9
Tax	-1.1	1.2	-0.1
Profit after tax	**7.2**	**21.6**	**34.0**

Parent Company Balance Sheet (SEK M)	30/06 2010	30/06 2009	31/12 2009
Other intangible assets	17.2	19.6	18.4
Property, plant and equipment	8.2	9.2	8.7
Long-term investments	563.4	563.2	563.4
Total non-current assets	**588.8**	**592.0**	**590.5**
Receivables	71.1	63.8	118.9
Cash on hand, demand deposits and short-term investments	8.5	12.9	9.8
Total current assets	**79.6**	**76.7**	**128.7**
TOTAL ASSETS	**668.4**	**668.7**	**719.2**
Equity	**361.0**	**347.6**	**360.0**
Untaxed reserves	26.8	28.7	26.8
Provisions	8.4	7.8	8.0
Non-current liabilities	23.7	48.8	31.1
Current liabilities	248.5	235.8	293.3
TOTAL EQUITY AND LIABILITIES	**668.4**	**668.7**	**719.2**