BONG

Interim report
January – September 2010

CEO's comments on the merger with Hamelin

We have now created the leading specialty packaging and envelope company in Europe. Bong was founded in 1737 and has been active in the envelope business for almost exactly 100 years. As we join forces with our strategic alliance partner Hamelin, we are building a strong platform from which to continue expanding and developing the company in the future.

In recent years the scenario in our market has been varied. Certain geographical markets have shown double-digit growth (such as Eastern Europe), while others (Western Europe) have undergone changes in customer demand patterns through the influence of the Internet and digitalisation. Although traditional mailings have decreased, we are seeing how a dramatic increase in distance shopping is stimulating rapid growth in demand for new types of specialty packaging.

Players in the industry have adapted to this changing environment over the past 10-15 years through a wave of consolidations in which numerous small and mid-sized companies have been acquired and absorbed into large group like Bong and Hamelin. Both production capacity and costs have been cut alongside a search for new market niches. One example of this is our own ProPac venture, where we have developed a complete range of specialty packaging that can be used among other things as gift wrapping solutions in stores and packaging for e-commerce and mail order shipments.

Another development trend is an increase in pan-European companies with a need for suppliers that have a presence across multiple markets.

Now, as we merge with Hamelin's envelope business, we are creating a strong company that is well equipped for the new market. To a large extent, the two companies' sales organisations, market presence and production resources complement each other well.

The new company, which will be called Bong, will have a unique strength through its presence in the large markets of the UK, France, Germany and in Nordic region, as well as some ten additional countries.

With annual sales of approximately SEK 3.5 billion, the company will have a stable platform and the critical mass needed to give its customers first-class service, meet new customer needs, continue developing the fast-growing ProPac range and widen our geographical coverage.

We will also be able to create a more efficient company in which synergies are realised through coordination of purchasing, administration, production and working capital.

The motives for the merger can be summed up in the following:

- We will be the leading specialty packaging and envelope company in Western Europe
- A stronger platform for accelerated product development and growth
- More extensive geographical coverage and a broader product range
- Significant synergies leading to increased efficiency and competitiveness

One-time restructuring costs for implementing the merger are estimated at around SEK 100 million, of which the full amount is expected to be recognised in the fourth quarter of 2010. Costs directly associated with the execution of the transaction are estimated at SEK 15 million and will be charged in full to profit for the third quarter of 2010. The transaction is expected to have a positive effect on earnings per share starting in 2011.

Where do the future challenges lie and what are the difficulties in a merger?

The potential difficulties in a merger should never be underestimated, but I feel confident in saying that we know each other well. We have had a strategic alliance since 2004 and this has given us excellent conditions in which to prepare for a merger. As a result, I can also promise that the merger will not lead to any dramatic changes for the customers.

On the other hand, the new company will have a strong base from which to continue its innovative development and geographical expansion. I am eager to begin this new and important chapter in Bong's history – a new phase that our customers, shareholders and employees can also look forward to.

I see a bright future for the new Bong.

Anders Davidsson
President & CEO

"The merger with Hamelin's envelope division has been completed and Bong hereby becomes the leading specialty packaging and envelope company in Europe," says Bong's President and CEO Anders Davidsson. "This is a milestone for us and the entire organisation is now mobilising to build a strong and customer-oriented company."

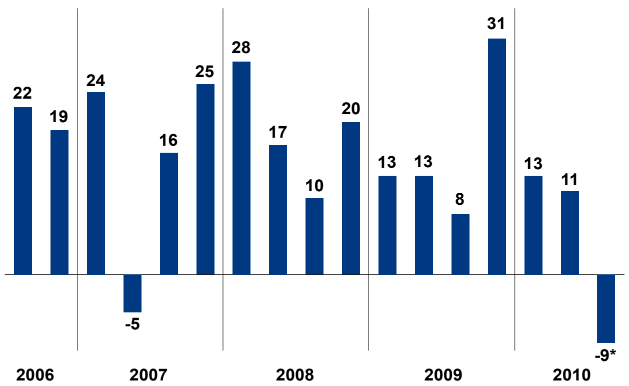
July - September 2010

- Merger with Hamelin's envelope division completed (consolidated as of October 2010)
- Net sales of MSEK 418 (424)
- ProPac sales of MSEK 72 (54)
- Operating profit of MSEK -9 (8), including transaction costs of MSEK 15 for the merger with Hamelin
- Profit after tax of MSEK -18 (0), including transaction costs of MSEK 15 for the merger with Hamelin
- Cash flow after investments of MSEK 2 (58)
- Earnings per share of SEK -1.35 (-0.02)

January - September 2010

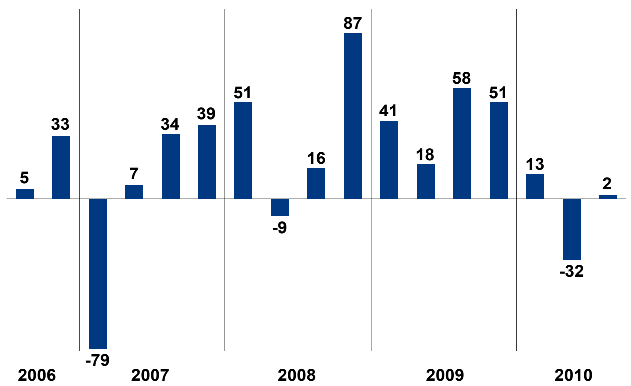
- Net sales of MSEK 1,387 (1,402)
- ProPac sales of MSEK 233 (164)
- Operating profit of MSEK 15 (35), including transaction costs of MSEK 15 for the merger with Hamelin
- Profit after tax of MSEK -11 (7), including transaction costs of MSEK 15 for the merger with Hamelin
- Cash flow after investments of MSEK -17 (117)
- Earnings per share of SEK -0.86 (0.36)

Operating profit by quarter, MSEK



* Including transaction costs of 15 MSEK

Cash flow by quarter, MSEK



Bong is a leading European provider of specialised packaging and envelope products and offers solutions for distribution and packaging of information, advertising materials and lightweight goods. Two important growth areas in the Group are the ProPac packaging concept and Russia. The Group has annual sales of approximately SEK 2 billion and some 1,200 employees in 12 countries. Bong has a strong market position, particularly in Northern Europe, and the Group sees attractive opportunities for further expansion and development.

Bong is a public limited company and its shares are quoted on the NASDAQ OMX Nordic Stock Exchange Stockholm (Small Cap).

Hamelin is the leading European stationery manufacturer, with total annual sales of EUR 700 million and 4,000 employees. Hamelin's key brands are ELBA (Filing), CANSON (Fine arts) and OXFORD (Books and Pads).

The Envelope business has annual sales of around Euro 170 million and 1,200 employees.

MARKET AND INDUSTRY

Compared to the first half of the year, demand in the European envelope market weakened considerably in the third quarter. Demand was negatively affected by adaptation of inventory levels among several customers following a rapid inventory build-up in the first six months of 2010. In addition, demand in the third quarter always shows a seasonal decrease as a result of the summer holiday in the major European markets. Bong's assessment is that volumes in the market were somewhat lower than in the same quarter of 2009.

In Russia and Eastern Europe, continued recovery was noted from the prior year's low levels. The assessment is that these markets have grown by 5-10% compared to 2009.

The packaging market, in which Bong is active with its ProPac range, is significantly larger and more multifaceted than the envelope market. Market statistics for the niches where Bong is active are unavailable or difficult to obtain. Bong's assessment is that demand for packages such as those used in e-commerce, mail order and the retail trade have been positively affected by the recent market upswing and these are expected to have strong growth potential over time.

SALES AND PROFIT, JANUARY-SEPTEMBER 2010

Consolidated sales for the first nine months reached SEK 1,387 million (1,402). The strengthening of the SEK exchange rate had a negative impact on the Group's sales. Excluding foreign exchange effects, consolidated sales were up by 6% compared to 2009. On a like-for-like basis, sales excluding foreign exchange effects grew by approximately 4%, while ProPac sales measured in the same manner grew by 30%.

Operating profit was SEK 15 million (35). The new exclusive Tyvek® agreement had a tangible effect on the Group's sales and made a positive contribution to earnings. At the same time, profit for the period was charged with costs of around SEK -6 million for restructuring in the Nordic countries and Belgium, as well as a provision of SEK -15 million for transaction costs related to the merger with Hamelin's envelope division. The Finnish harbour workers' strike in March also gave rise to extra costs of around SEK 1 million for Bong due to redistribution of paper between Group units.

Prices for uncoated fine paper, Bong's largest input material, rose in several increments during the period. Bong has worked intensively to pass on the price increases, although this takes place at a certain delay. As a result of this, margins and profit were negatively affected during the period.

Net financial items totalled SEK -24 million (-25), profit before tax was SEK -9 million (10) and profit after tax amounted to SEK -11 million (7).

SALES AND PROFIT, JULY-SEPTEMBER 2010

Consolidated sales for the third quarter amounted to SEK 418 million (424). The weakening euro rate had a negative impact on the Group's sales, but excluding foreign exchange effects, consolidated sales rose by 9% compared to 2009. On a like-for-like basis, sales excluding foreign exchange effects grew by approximately 1%, while ProPac sales measured in the same manner grew by 22%. Order intake for gift bags and padded envelopes for delivery in the fourth quarter was very strong.

Profit was charged with costs of around SEK -1 million in the quarter for restructuring in the Nordic countries and a provision of SEK -15 million for transaction costs related to the merger with Hamelin's envelope division.

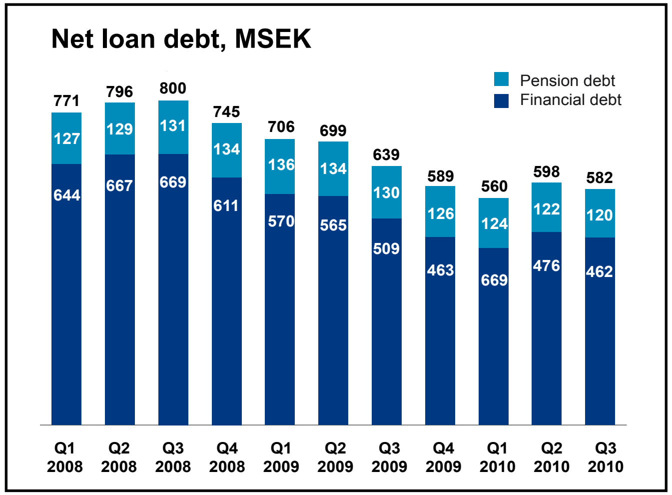
Net financial items totalled SEK -9 million (-8), profit before tax was SEK -18 million (0) and profit after tax amounted to SEK -18 million (0).

CASH FLOW AND INVESTMENTS

After a negative cash flow in the second quarter driven by a working capital build up, working capital was reduced again in the third quarter contributing to a slightly positive cash flow. Cash flow after investing activities for the period January-September was SEK -17 million (117). Higher prices for fine paper, together with build-up of Tyvek sales, led to a rise in working capital by SEK 40 million during the period. Investing activities during the period amounted to SEK -14 million (-3), a figure that includes the acquisition of the wholly owned Tycon in Luxembourg, the associated company Image Envelopes in the UK, the remaining shares (12%) in the subsidiary Voet and normal day-to-day investments.

FINANCIAL POSITION

Cash and cash equivalents at 30 September 2010 totalled SEK 77 million (SEK 74 million at 31 December 2009). Unutilised credits at 30 September 2010 amounted to SEK 216 million. Total available cash and cash equivalents thus amounted to SEK 293 million.



Consolidated equity at 30 September 2010 was SEK 507 million (SEK 598 million at 31 December 2009). Translation of the net assets of foreign subsidiaries to Swedish kronor, changes in the fair value of derivative instruments and dividends to the shareholders reduced consolidated equity by SEK 91 million.

The interest-bearing net loan debt increased during the period by SEK 7 million to SEK 582 million (SEK 589 million at 31 December 2009). Translation of net loans in foreign currency to Swedish kronor reduced the Group's net loan debt by SEK 27 million.

EMPLOYEES

The average number of employees during the period was 1,219 (1,217). The number of employees at 30 September 2010 was 1,257 (1,210). The figures include the acquired Tycon as of 1 January 2010.

PARENT COMPANY

The activities of the Parent Company include administration of operating subsidiaries and Group management functions. Net sales are reported at SEK 20 million (0) and the period's profit before tax was SEK 8 million (-5).

SUBSEQUENT EVENTS

Merger with Hamelin's envelope division

As previously announced, on 8 September 2010 Bong entered into a final agreement for the merger with Hamelin's envelope business. Bong and Hamelin completed the transactions on the terms announced in the press release published on 9 September 2010.

The transaction was completed through Bong's acquisition of Hamelin's entire envelope business. Payment for the acquired operations was made partly through the non-cash issue of 4,352,769 new shares and convertible bonds with a combined nominal value of EUR 4 million to Groupe Hamelin's holding company Holdham S.A., as resolved by the extraordinary general meeting of Bong on 22 October 2010. Bong took over or refinanced the debt that existed in Hamelin envelopes business and paid cash purchase price, together representing an amount of approximately EUR 45 million. The size of the cash acquisition price is a function of the net debt of Hamelin envelopes business on the closing date. As part of the purchase price Holdham has exhibited a shareholder loans to Bong of EUR 7.5 million. The acquired companies were taken over in consistency with the agreement as at 1 October 2010. The process to determine the acquisition balance sheet is in progress.

Extraordinary general meeting

The company held an extraordinary general meeting on 22 October 2010. The extraordinary general meeting resolved in accordance with the Board's proposal to increase the company's share capital by SEK 43,527,680 through the issue of 4,352,768 new shares, and to issue convertible bonds with a combined nominal value of EUR 4 million. Holdham S.A. has the right to subscribe for all new shares and all convertible bonds. Payment for the new shares and convertible bonds will be made in kind through shares in Cadix S.A.S., which is part of the French Hamelin group. Through the share issue, Holdham will hold 24.9% of the total number of shares in Bong and the convertible bonds will correspond to a further 5% after full conversion.

Bong's Board of Directors

The extraordinary general meeting also resolved to increase the number of Board members to seven and to elect Stéphane Hamelin and Eric Joan as new Board members with effect from 12 November 2010 until the end of the next AGM. Patrick Holm has resigned from the Board.

Remuneration to senior executives

In addition, the meeting resolved to amend the guidelines for remuneration to senior executives as adopted by the 2010 AGM so that the maximum ceiling for variable remuneration is reduced to 60% and to introduce an opportunity to offer a long-term variable one-time compensation ("LRE") to the members of the Group's executive management in view of the integration work following the acquisition of Hamelin's envelope business.

The duration of the LRE is approximately three years. The members of the group management participating in LRE have a possibility to receive one-time compensation equal to a maximum of three annual salaries provided that pre-determined and measurable performance criteria are met. This one-time compensation will be paid half in cash and half in Bong shares. The right to receive LRE is conditional on the participants' continued employment in Bong and that the participants do not sell any shares in the company during the duration of the programme and LRE will not involve any dilution effect since the program proposed is ensured by the provision of shares already issued to participants.

The company's name

The meeting also resolved to amend the company's articles of association so that the company's name is changed from Bong Ljungdahl AB to Bong AB.

Investigation by the European Commission

In September 2010 the European Commission conducted inspections at a number of companies in the European envelope and paper industry, including Bong in Sweden. The EC's investigation is currently underway. Against this background, Bong is not able to reasonably assess the outcome of the EC's investigation.

Acquisition of Taberg's envelope operations in Sweden

Bong has acquired 100% of Taberg Media Group's envelope business, which currently operates under the name of TMG kuvert and is located in Taberg and Stockholm.

TMG kuvert is specialised in overprinting and sales of custom envelopes. The unit has annual sales of SEK 24 million and around 8 employees. These operations will be fully integrated into Bong's Swedish organisation.

TMG kuvert will be a valuable complement to Bong's Swedish sales organisation and will create a stronger presence in Stockholm and the Jönköping area. Furthermore, the acquisition is fully in line with Bong's strategy to build up a network of efficient local overprinting units throughout Europe.

TMG kuvert will be consolidated as of December 2010 and is expected to make a positive contribution to Bong's earnings starting in the first quarter of 2011.

OPPORTUNITIES AND RISKS

The risks arising in Bong's operations are related primarily to market development and different types of financial risk. For further information, see Bong's annual report and website www.bong.com.

ACCOUNTING POLICIES

This interim report has been prepared in accordance with IAS 34, Interim Financial Reporting, and the Swedish Annual Accounts Act. The applied accounting policies correspond to those used in the annual report for 2009 and should be read together with these. For a description of the new amendments, revisions, interpretations and standards effective for periods beginning on or after 1 January 2010, see Bong's annual report for 2009.

One of these changes is that the Group applies IFRS 3 (revised), "Business Combinations" as of 1 January 2010. Among other things, the revised standard states that all consideration paid to acquire an operation must be reported at fair value on the acquisition date, while subsequent contingent consideration is classified as a liability which is then remeasured with recognition of changes in profit or loss.

All acquisition-related transaction costs are expensed. None of the new or changed standards and interpretations has had any significant impact on the company's financial statements.

Malmö, 11 November 2010
BONG AB

Anders Davidsson
President and CEO

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

Presentation of the report

The interim report will be presented at a teleconference starting at 1:00 p.m. on 11 November. The telephone number to the teleconference is +46 (0)8 5052 0110. Pictures for the teleconference will be available on our website www.bong.com by 10:00 a.m., at the latest.

For additional information contact

Anders Davidsson, President and CEO of Bong AB.
Telephone (switchboard) +46 (0)44 20 70 00, (direct) +46 (0)44 20 70 80, (mobile) +46 (0)70 545 70 80.

Financial calendar:

- Year-end report 2010, 17 February 2011
- Interim report January-March 2010, 12 May 2011
- Annual General Meeting, 12 May 2011
- Interim report January-June, August 2011
- Interim report January-September, November 2011

CONSOLIDATED PROFIT AND LOSS ACCOUNTS IN SUMMARY (SEK M)	July - Sep 2010 3 month	July - Sep 2009 3 month	Jan - Sep 2010 9 month	Jan - Sep 2009 9 month	Oct 2009 - Sep 2010	Jan - Dec 2009
Net sales	417.7	424.5	1,387.4	1,401.8	1,900.2	1,914.7
Cost of goods sold	-340.4	-341.9	-1,109.3	-1,116.5	1,503.4	-1,510.6
Gross profit	77.4	82.6	278.1	285.4	396.8	404.1
Selling expenses	-39.5	-44.0	-137.5	-141.0	-184.9	-188.4
Administrative expenses	-37.6	-29.8	-120.6	-114.2	-162.6	-156.2
Other operating income and expenses	-9.1	-0.7	-4.7	4.4	-3.4	5.7
Operating profit	-8.8	8.1	15.3	34.6	46.0	65.3
Net financial items	-9.2	-8.1	-24.1	-24.6	-34.3	-34.8
Profit before tax	-18.0	0.0	-8.8	10.0	11.7	30.5
Income tax	0.2	0.0	-2.6	-3.0	-5.8	-6.2
Profit after tax	-17.8	0.0	-11.3	7.0	5.9	24.3
Profit for the period attributable to non-controlling interests	0.4	0.3	1.5	2.3	1.9	2.6
Basic earnings per share	-1.35	-0.02	-0.86	0.36	0.45	1.65
Diluted earnings per share	-1.35	-0.02	-0.86	0.36	0.45	1.63
Average number of shares, basic	13,128,227	13,128,227	13,128,227	13,128,227	13,128,227	13,128,227
Average number of shares, diluted	13,128,227	13,230,227	13,128,227	13,230,227	13,128,227	13,230,227

STATEMENTS OF COMPREHENSIVE INCOME (MSEK)	July - Sep 2010	July - Sep 2009	Jan - Sep 2010	Jan - Sep 2009	Oct 2009 - Sep 2010	Jan - Dec 2009
Profit after tax	-17.8	0.0	-11.3	7.0	5.9	24.3
Other comprehensive income						
Income and expense recognised directly in equity						
Cash flow hedges	-8.6	18.6	-6.1	-1.1	-7.4	-2.3
Hedging of net investments	18.3	6.6	39.0	22.6	29.5	13.1
Translation differences	-36.6	-66.2	-101.0	-64.2	-84.0	-47.2
Revaluation reserve on acquisitions of shares in subsidiaries	0.0	0.0	0.0	0.0	5.6	5.6
Income tax relating to components of other comprehensive income	-0.4	5.5	1.4	1.3	-7.5	-7.7
Other comprehensive income after tax	**-27.3**	**-35.6**	**-66.7**	**-41.4**	**-63.7**	**-38.5**
Total comprehensive income	**-45.1**	**-35.5**	**-78.0**	**-34.4**	**- 57.8**	**-14.2**
Total comprehensive income attributable to:						
Owners in Parent Company	-45.2	-35.5	-79.0	-36.6	-61.2	-18.7
Non-controlling interests	+0.1	0.0	1.0	2.2	3.4	4.5

CONSOLIDATED BALANCE SHEETS IN SUMMARY (SEK M)	Sep. 30 2010	Sep. 30 2009	Dec. 31 2009
Assets			
Intangible assets[1])	390.0	409.4	416.2
Tangible assets	467.5	544.2	550.4
Financial assets	88.1	125.7	95.6
Inventories	221.1	230.3	207.8
Current receivables	317.1	303.9	313.9
Cash and cash equivalents	77.4	84.8	74.3
Total assets	**1,561.2**	**1,698.3**	**1,658.2**
Equity and liabilities			
Equity [2])	507.0	581.5	598.1
Non-current liabilities [3])	615.9	657.8	605.1
Current liabilities [4])	438.3	459.0	454.9
Total equity and liabilities	**1,561.2**	**1,698.3**	**1,658.2**
[1]) Of which, goodwill	382.2	406.7	407.9
[2]) Of which, non-controlling interests	3.6	3.9	2.6
[3]) Of which, interest-bearing	599.1	643.4	584.5
[4]) Of which, interest-bearing	60.2	79.9	78.4

CHANGES IN CONSOLIDATED EQUITY GROUP (SEK M)	Jan - Sep 2010	Jan - Sep 2009	Jan - Dec 2009
Opening balance for the period	598.1	629.0	629.0
Dividends paid	-13.1	-13.1	-16.6
Total comprehensive income	-78.0	-34.4	-14.2
Closing balance for the period	**507.0**	**581.5**	**598.1**

QUARTERLY DATA GROUP (SEK M)	3/2010	2/2010	1/2010	4/2009	3/2009	2/2009	1/2009	4/2008	3/2008	2/2008	1/2008	4/2007	3/2007
Net sales	417.7	468.4	501.3	512.9	424.5	457.3	520.1	507.8	440.7	463.0	525.5	517.6	461.0
Operating expenses	-426.5	-457.4	-488.1	-482.2	-416.4	-443.9	-507.0	-487.8	-430.7	-446.3	-498.0	-492.6	-444.7
Operating profit	**-8.8**	**11.0**	**13.2**	**30.7**	**8.1**	**13.4**	**13.1**	**20.1**	**10.0**	**16.7**	**27.5**	**25.0**	**16.3**
Net financial items	-9.2	-8.2	-6.7	-10.2	-8.1	-7.6	-8.9	-15.4	-12.3	-14.7	-11.8	-10.2	-14.6
Profit before tax	**-18.0**	**2.7**	**6.5**	**20.4**	**0.0**	**5.8**	**4.2**	**4.7**	**-2.3**	**2.0**	**15.7**	**14.8**	**1.7**

CONSOLIDATED CASH FLOW STATEMENTS (SEK M)	Jul - Sep 2010	Jul - Sep 2009	Jan - Sep 2010	Jan - Sep 2009	Oct 2009 - Sep 2010	Jan - Dec 2009
Operating activities						
Operating profit	-8.8	8.1	15.3	34.7	45.9	65.3
Depreciation, amortisation and impairment	19.6	22.2	62.5	68.9	83.7	90.1
Financial items	-9.2	-8.1	-24.1	-24.6	-34.3	-34.8
Paid tax	-1.6	-7.5	-5.3	-9.2	1.9	-2.1
Other non-cash items	-5.8	4.5	-11.3	-23.6	-20.9	-33.1
Cash flow from operating activities before changes in working capital	-5.8	19.1	37.1	46.2	76.3	85.4
Changes in working capital	3.9	42.0	-40.2	74.5	-16.6	98.1
Cash flow from operating activities	**-1.9**	**61.1**	**-3.1**	**120.7**	**59.7**	**183.4**
Cash flow from investing activities	4.3	-3.0	-13.9	-3.2	-25.3	-14.6
Cash flow after investing activities	**2.4**	**58.1**	**-17.0**	**117.6**	**34.4**	**168.9**
Cash flow from financing activities	-7.0	-35.1	26.4	-129.1	-36.8	-192.3
Cash flow for the period	**-4.6**	**23.0**	**9.4**	**-11.5**	**-2.4**	**-23.4**
Cash and cash equivalents at beginning of period	86.1	66.0	74.3	99.1	84.8	99.1
Exchange rate difference in cash and cash equivalent	-4.1	-4.2	-6.3	-2.7	-5.0	-1.4
Cash and cash equivalent at end of period	**77.4**	**84.8**	**77.4**	**84.8**	**77.4**	**74.3**

KEY RATIOS	Jan - Sep 2010	Jan - Sep 2009	Oct 2009 - Sep 2010	Jan - Dec 2009
Operating profit, %	1.1	2.5	2.4	3.4
Profit margin, %	-0.6	0.6	0.6	1.4
Return on equity, %	-	-	0.71	3.57
Return on capital employed, %	-	-	4.1	5.5
Equity/assets ratio, %	32.5	34.2	32.5	36.1
Gearing ratio, times	1.15	1.10	1.15	0.98
Net loan debt/EBITDA	-	-	4.49	3.79
Capital employed, SEK M	1,166.3	1,305.6	1,166.3	1,261.6
Interest-bearing net loan debt, SEK M	581.8	639.3	581.8	589.2

DATA PER SHARE	Jan - Sep 2010	Jan - Sep 2009	Oct 2009 - Sep 2010	Jan - Dec 2009
Basic earnings per share, SEK	-0.86	0.36	-1.35	1.65
Diluted earnings per share, SEK [1])	-0.86	0.36	-1.32	1.63
Basic equity per share, SEK	38.62	44.30	38.62	45.56
Diluted equity per share, SEK	38.62	44.52	38.62	45.77
Basic number of shares outstanding at end of period	13,128,227	13,128,227	13,128,227	13,128,227
Diluted number of shares outstanding at end of period	13,128,227	13,230,227	13,128,227	13,230,227
Average number of shares, basic	13,128,227	13,128,227	13,128,227	13,128,227
Average number of shares, diluted	13,128,227	13,230,227	13,128,227	13,230,227

[1]) The dilution effect is not taken into account when it leads to a better result.

FINANCIAL OVERVIEW

Key ratios	2009	2008	2007	2006	2005
Net sales, SEK M	1,915	1,937	1,991	1,985	1,782
Operating profit, SEK M	65	74	60	40	71
Profit after tax, SEK M	24	10	16	-1	23
Cash flow after investing activities , SEK M	169	144	1	-7	105
Operating margin, %	3.4	3.8	3.0	2.0	4.0
Profit margin, %	1.4	1.0	0.6	0.1	1.9
Capital turnover rate, times	1.1	1.1	1.1	1.2	1.1
Return on equity, %	3.6	1.8	2.8	neg	4.3
Return on capital employed, %	5.5	5.6	4.9	3.1	5.3
Equity/assets ratio, %	36	34	33	31	34
Net loan debt, SEK M	589	745	829	807	706
Gearing ratio, times	0.98	1.18	1.45	1.50	1.26
Net loan debt/EBITDA, times	3.8	4.4	5.4	5.7	4.1
EBITDA/net financial items, times	4.5	3.1	3.2	3.8	4.6
Average number of employees	1,220	1,270	346	1,379	1,280
Data per share					
Number of shares					
Basic number of shares outstanding at end of period	13,128,227	13,128,227	13,128,227	13,017, 298	13,004,986
Diluted number of shares outstanding at end of period	13,230,227	13,332,227	13,428,227	13,651,180	13,651,180
Average basic number of shares	13,128,227	13,128,227	13,079,425	13,006,000	13,004,986
Average diluted number of shares	13,230,227	13,332,227	13,379,425	13,651,180	13,511,180
Earnings per share					
Basic, SEK	1.65	0.80	1.19	-0.04	1.79
Diluted, SEK	1.63	0.78	1.17	-0.04	1.74
Equity per share					
Basic, SEK	45.56	47.91	43.54	41.31	43.17
Diluted, SEK	45.77	48.22	43.98	42.30	44.09
Other data per share					
Dividend, SEK (Board proposal for 2009)	1.00	1.00	1.00	1.00	0.00
Quoted market price on the balance sheet date, SEK	21	12	42	68	64
P/E ratio, times	13	15	36	neg	37
Price/book value after dilution, %	46	25	96	165	148
Price/equity after dilution, %	46	25	96	160	145

PARENT COMPANY PROFIT AND LOSS ACCOUNTS IN SUMMARY, (SEK M)	Jan - Sep 2010	Jan - Sep 2009
Net sales	20.0	0.0
Cost of goods sold	0.0	0.0
Gross profit	20.0	0.0
Administrative expenses	-40.5	-27.4
Other operating income and expenses	3.5	1.7
Operating profit	-16.9	-25.7
Net financial items	25.1	20.3
Profit before appropriations and tax	8.2	-5.4
Income tax	-2.2	-
Profit after tax	**6.0**	**-5.4**

PARENT COMPANY BALANCE SHEETS IN SUMMARY (SEK M)	Sep. 30 2010	Dec. 31 2009
Assets		
Tangible assets	16.1	5.1
Financial assets	1,175.5	1,220.1
Current receivables	59.7	109.1
Cash and cash equivalents	1.0	6.1
Total assets	**1,252.3**	**1,340.4**
Equity and liabilities		
Equity	576.5	580.2
Provisions	11.5	11.7
Non-current liabilities	483.8	459.2
Current liabilities	180.5	289.3
Total equity and liabilities	**1,252.3**	**1,340.4**