

**SCRIBONA AB (PUBL),  
CORPORATE ID NUMBER 556079-1419**

**INTERIM REPORT  
1 JANUARY-30 SEPTEMBER 2009  
FOR THE SCRIBONA GROUP**



Stockholm, 20 November 2009

- Net sales for the third quarter reached SEK 62 million (0).
- Profit before tax for the quarter was SEK 43 million (11).
- Profit after tax for the quarter was SEK 43 million (16), equal to SEK 0.53 (0.20) per share.
- Equity rose by SEK 6 million to SEK 580 million, equal to SEK 7.10 per share.
- Negative goodwill arising on the acquisitions of Banque Invik and EETI at 30 September 2009 amounted to SEK 383 million, equal to SEK 4.69 per share.
- In July, EETI was delisted from the AIM index of the London Stock Exchange. The company is consolidated as a subsidiary as of 1 July 2009.

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This document is a translation of the original published in Swedish. In the event of any discrepancies between the Swedish and English versions, or in any other context, the Swedish version shall have precedence.

Scribona is listed on the First North market place. Mangold Fondkommission AB is the company's Certified Adviser on First North.

## GROUP

The Scribona Group consists of the Parent Company Scribona AB, Banque Invik SA, European Tranche Income Limited (EETI) and the three subsidiaries in Sweden, Finland and Norway. The subsidiary in Finland is under liquidation. The subsidiary in Norway was active in letting of properties until the end of July 2009 and is thereafter dormant. Scribona Nordic AB contains the investments in the new Scribona.

In December 2008 Scribona took over Citibank's loans to European Equity Tranche Income Limited (EETI). In February 2009 Scribona converted part of the loan portfolio into stock through a direct equity placement and thereby became the majority shareholder, with 84% of the shares and votes in the company. The EETI share was delisted from the AIM index of the London Stock Exchange with the final date of trading on 7 July 2009. EETI is consolidated as subsidiary as of July 2009. At 30 September 2009, Scribona owned 94 per cent of the company.

In March 2009 Scribona entered into an agreement with Moderna Finans AB to acquire Banque Invik SA, a private bank in Luxembourg. The acquisition was completed in April after receiving approval from Luxembourg's financial supervisory authority and fulfilment of other conditions, and the purchase price was settled in June 2009. Banque Invik is consolidated as subsidiary as of April 2009.

## GROUP DEVELOPMENT

### Net sales and profit in the third quarter of 2009

Consolidated net sales reached SEK 62 million (0).

Consolidated operating profit is reported SEK 11 million (3), which includes a reversal of negative goodwill of SEK 7 million for Banque Invik and SEK 14 million for EETI, as well as SEK -2 million (5) in wind-down costs for Scribona's former IT operations.

Net financial items totalled SEK 32 million (8). Net interest income amounted to SEK 12 million for Banque Invik and SEK 17 million for EETI.

Profit before tax was SEK 43 million (11).

Income tax income is reported at SEK 1 million (5).

Profit for the quarter was SEK 43 million (16), equal to earnings per share of SEK 0.53 (0.20).

Note 2 provides a specification of profit before tax by operating segment. Notes 3 and 4 present summary income statements for Banque Invik and EETI.

### Net sales and profit for the first nine months of 2009

Consolidated net sales amounted to SEK 119 million (2.670).

Consolidated operating profit was SEK 7 million (-11).

Net financial items totalled SEK 26 million (-8).

Profit before tax was SEK 33 million (-19).

Income tax income is reported at SEK 1 million (5).

The minority share in profit was SEK -1 million.

Profit for the period was SEK 33 million (-14).

### Cash flow

The Group's cash flow from operating activities for the nine-month period was SEK -101 million (894). The figure for the year-earlier period includes inventories that were sold to Tech Data for SEK 362 million.

Cash flow from investing activities was SEK -88 million (43). The acquisition of Banque Invik, after deduction of the bank's net cash, resulted in a net outgoing payment of SEK 117 million. The acquisition of shares in EETI during the period corresponds to cash and cash equivalents in the company.

Cash flow from financing activities amounted to SEK 0 million (-579). All remaining borrowings under the accounts receivable securitisation program were amortised in June 2008.

The period's cash flow was SEK -189 million (358).

### Financial position

Cash and cash equivalents at 30 September 2009 totalled SEK 257 million (551).

### Employees

The number of employees at the end of the period, equal to the number of full-time positions, was 81 (3). Of these, 79 were employed in Banque Invik and two in the Parent Company.

### Key ratios

Earnings per share for the first nine months of the year amounted to SEK 0.40 (-0.17).

Equity per share at the end of the period was SEK 7.10 (6.74). Negative goodwill per share amounted to SEK 4.69.

The equity/assets ratio at 30 September 2009 was 16.0% (78.8).

Return on equity over the past 12-month period was 10.0% (1.8% for the full year 2008).

## FUTURE OUTLOOK

During the quarter, Scribona studied a few possible acquisitions that have not been pursued and will continue to examine several others.

## COMPENSATION TO SENIOR EXECUTIVES

In the first quarter of 2009 Lorenzo Garcia, a member of Scribona's Board of Directors, continued as President and CEO of Scribona AB on a consulting basis. Compensation to Garcia was paid in the form of a consulting fee via Greenfield International AB in a fixed monthly amount of SEK 200,000. On April 1, 2009, Garcia was appointed as President and CEO of Scribona AB with a fixed monthly salary of SEK 200,000.

In 2008 Scribona AB purchased consulting services on market-based terms from Greenfield International AB in connection with the transaction with Tech Data. The services were performed by Lorenzo Garcia. Additional variable remuneration of SEK 560,000 was paid in June 2009 after the contingent purchase price for the sale of IT distribution operations was received from Tech Data and part of the doubtful debt for which a provision was made at 31 December 2008 was recovered.

## RELATED PARTY TRANSACTIONS

Provisions for the brokerage commission in connection with Scribona's acquisition of shares in EETI were recognised during the quarter. The recipient is Bronsstädet AB and the amount in question is SEK 7.4 million. The commission is calculated at EUR 1.11 per share brokered by Bronsstädet AB. Peter Gyllenhammar, a board member of Scribona AB, is a shareholder and board member in Bronsstädet AB.

## SUBSEQUENT EVENTS

Scribona took part in a guarantee consortium on 14 October 2009 for a directed share issue in Opcon AB

(publ.), which is listed on the NASDAQ OMX Nordic Exchange. Scribona guaranteed SEK 25 million of the issue, which amounted to SEK 123 million, and thus acquired 510,204 shares in Opcon AB (publ.). The total number of shares outstanding in Opcon AB (publ) after registration of the issue will be 24,532,023. Scribona's holding, after the issue has been registered with the Swedish Companies Registration Office, will be equal to around 2% of the number of shares and votes in Opcon AB (publ.).

### **SIGNIFICANT RISKS AND UNCERTAINTIES**

In the most recent annual report, risks and uncertainties are described in the administration report, as well as Note 37 Risk and Sensitivity Analysis and Note 38 Financial Risks.

### **PARENT COMPANY**

Other operating income in the Parent Company for the nine-month period amounted to SEK 0.0 million (3.7), of which SEK 0.0 million (3.7) referred to invoicing of rents to subsidiaries.

The operating loss was SEK 4.3 million (-18.4).

Profit before tax was SEK 79.5 million (35.6). Dividends from subsidiaries were received in an amount of SEK 140.8 million (59.2). In connection with the dividends, an impairment loss of SEK 55.6 million (0) was recognised on shares in subsidiaries.

Cash and cash equivalents at the end of the quarter totalled SEK 88.1 million (105.0). Total assets amounted to SEK 520.0 million (482.1). No investments in non-current assets were made during the period.

### **ACCOUNTING POLICIES**

This interim report has been prepared in compliance with the rules in the Swedish Annual Accounts and the general advice of the Swedish Accounting Standards Board. The change of accounting policies has not had any impact on the financial information in this interim report.

### **AUDIT REPORT**

This interim report has not been examined by the company's independent auditors.

### **PUBLICATION**

The information contained herein is subject to the disclosure requirements of Scribona AB under the Act on Stock Exchange and Clearing Operations and/or the Act on Trading in Financial Instruments. The information was submitted for publication on 20 November 2009, 8:00 a.m. (CET).

### **FINANCIAL CALENDAR 2009**

**Year-end report for January-December 2009**  
26 February 2010

### **ANNUAL GENERAL MEETING**

The 2010 Annual General Meeting is expected to be held in May 2010 in Stockholm.

Stockholm, 20 November 2009

Scribona AB  
The Board of Directors

## SUBSIDIARIES

### BANQUE INVIK

In March 2009 Scribona entered into an agreement with Moderna Finans AB to acquire Banque Invik SA ("Banque Invik", "the bank" or "the company"), a private bank in Luxembourg. In April 2009 the acquisition of Banque Invik was completed after receiving approval from Luxembourg's financial supervisory authority and fulfilment of other conditions. Banque Invik was established in 1989. The bank's core activities are wealth management and card operations. The bank has a branch office in Stockholm that was supplemented with a new corporate finance department at the beginning of October 2009. The bank's operations are characterised by a combination of innovative ideas and personal service, which together represent a strong competitive tool.

Under Scribona's ownership, Banque Invik will maintain its position as an independent Luxembourg-based private bank focusing on the Nordic markets. For more information about Banque Invik, visit the website [www.banqueinvik.lu](http://www.banqueinvik.lu).

#### Wealth management

The aim of these operations is to be the preferred choice of entrepreneurs seeking financial planning solutions.

The bank adds value by serving as a "One-Stop-Shop" for all of the client's wealth planning. Banque Invik's wealth management includes both traditional private banking services and discretionary asset and fund management. The bank offers high net worth individuals, corporations and foundations professional advice for trading in equities, other securities and currencies.

#### Card operations

The aim of these operations is to provide personal and exclusive services that are tailored to the client's individual situation and needs.

Bank Invik issues both credit and debit cards, including financing and payment services. The bank is a member of the Visa and MasterCard/Eurocard organisations in Europe and offers a unique range of card-related services for credit and debit cards. The bank's comprehensive selection of products is designed to meet the needs of customer segments from classic to ultra-premium all over Europe. Bank Invik operates through partnerships with banks and other financial institutions, or other businesses with a need for tailored financial solutions, whether for payments or increasing customer loyalty.

### EETI

European Equity Tranche Income Limited ("EETI" or "the company") was established in Guernsey as a closed investment company on 17 March 2006. The company invests in financing of "first loss" positions of residential mortgage-backed securities in the following European countries: Italy, Spain, Portugal, France, the Netherlands, Germany and the United Kingdom. The company's investment objective is to deliver a stable return to the shareholders by investing in *non-investment grade* and *equity tranche* (or "first loss") positions in *residential mortgage-backed securities* ("RMBS").

Through a new share issue directed to institution investors on 26 April 2006, the company raised

EUR 100 million, at a subscription price of EUR 1 per share, equal to 100,000,000 ordinary shares. EETI repurchased 2,000,000 shares in the company on 26 July 2007.

EETI has previously obtained all of its external financing from Citibank. However, the company's investments lost significant value during the financial crisis in the autumn of 2008 and refinancing in connection with the loan's maturity date in December 2008 was no longer possible. On 15 December 2008 Scribona entered into an agreement with Citibank to acquire all of the bank's loans to EETI. Scribona acquired all loans outstanding from Citibank to EETI, amounting to a nominal EUR 30 million. The purchase price was EUR 14 million.

In connection with EETI's new share issue on 5 February 2009, Scribona converted EUR 10 million of the loan into shares. Scribona guaranteed the new share issue, in which the existing shareholders had the right to subscribe for a final maximum combined holding of 48.6%. Scribona held 84% of the votes and share capital after the issue.

Scribona has successively purchased additional shares after the issue and at 30 September 2009 held approximately 94% of the company. An extraordinary general meeting of EETI on 29 June 2009 resolved to delist the company's shares from the AIM index of the London Stock Exchange. The final date of trading was 7 July 2009.

The company is closely monitoring developments and continuously adjusting the fair value of the loan portfolio.

For more information about EETI, visit the website [www.eeti.co.uk](http://www.eeti.co.uk).

The financial crisis and subsequent recession have significantly inhibited the transaction flow of RMBS and ABS in southern Europe. These countries account for around two thirds of the total cash flow in the company's portfolio. Since 2007, delinquencies between 3-12 months past due (90 days+) have doubled in Spain, Portugal and Italy. Delinquencies, 90 days+ past due, average at approximately 3.5% in Italy, 2% in Portugal and 1.25% in Spain. The differences are considerable, with a 0.5% delinquency rate for the better transactions and over 4% for the less favourable. In the Netherlands, which traditionally has a low share of delinquencies, the share of 90 days+ past due remained far below 0.50%, but certain transactions have registered a steady increase in delinquencies over the past few quarters.

In the past year, the *Conditional Prepayment Rate* ("CPR") fell from around 10% to 6-8% in Spain and Portugal. This trend differs from Italy, where the average CPRs have doubled to 12-14% as a result of consolidation among the banks and new legislation regarding prepayments.

The outlook for the above-mentioned transactions is dependent on an improvement in GDP and reduced unemployment. At this point in time, with 0% growth and with forecasts that indicate rising unemployment in Europe during 2010, it is difficult to anticipate any trend break in delinquencies before the end of 2010. However, the rate of delinquencies and defaults is expected to stabilise during this period. Likewise, the banks' refinancing operations will remain subdued until a more lasting recovery arrives.

## VALUATION OF EETI'S PORTFOLIO

### Cash flow

Each fund in the portfolio generates a cash flow from interest and principal payments, which are affected by several different variables. The cash flow below has been calculated with respect to the variables in each fund.

### PRESENT VALUE INTEREST RATE

8,5% present value IR	10,0% present value IR	15,0% present value IR	Written off
Minotaure	Lusitano 3	Pastor 3	Sestante 2
Pastor 2	Lusitano 5	Pastor 4	Sestante 3
Shield 1	Gems	Pastor 5	Sestante 4
Memphis			Lusitano 4
Semper			Ludgate

### VALUATION OF THE PORTFOLIO AT 30 SEPTEMBER 2009

KEUR FOND	Country	Original investment	Undiscounted cash flow	Discounted cash flow	Present value interest rate
Pastor 2	Spain	7,300	8,683	5,602	8.5%
Pastor 3	Spain	7,885	14,375	3,854	15.0%
Pastor 4	Spain	4,475	9,810	2,586	15.0%
Pastor 5	Spain	3,005	6,894	1,667	15.0%
Lusitano 3	Portugal	9,625	3,093	2,103	10.0%
Lusitano 4	Portugal	6,258	-	-	-
Lusitano 5	Portugal	13,699	3,300	1,855	10.0%
Shield 1	Netherlands	8,284	10,535	8,262	8.5%
Memphis	Netherlands	4,252	6,329	4,438	8.5%
Semper	Germany	6,700	10,649	7,387	8.5%
Gems	Germany	4,350	3,892	1,674	10.0%
Minotaure	France	4,898	4,582	3,316	8.5%
Ludgate	United Kingdom	8,180	-	-	-
Sestante 2	Italy	11,414	-	-	-
Sestante 3	Italy	17,980	-	-	-
Sestante 4	Italy	18,315	-	-	-
<b>Totalt</b>		<b>136,620</b>	<b>82,142</b>	<b>42,744*</b>	<b>11.1%**</b>

\* The discounted value of the portfolio equals the book value of the group.

\*\* The present value interest rate shown on the line "Total" represents the weighted average interest rate for the total cash flow.

### DEFINITIONS FOR EETI

#### Asset Backed Securities ("ABS")

A securitisation structure involving securities collateralised by some type of asset, i.e. a collective name for most types of securitisation.

#### Mortgage Backed Securities ("MBS")

A securitisation structure involving securities collateralised by a mortgage or collection of mortgages. MBSs are classified as Asset Backed Securities, but make up a separate and highly specialised market.

#### Residential Mortgage Backed Securities ("RMBS")

A type of MBS where the underlying assets consist exclusively of home mortgage loans.

#### Commercial Mortgage Backed Securities ("CMBS")

A type of MBS where the underlying assets consist exclusively of commercial property loans.

#### Leveraged Loan

Loans (first loss) extended to companies or individuals that already have considerable amounts of debt. Lenders consider leveraged loans to carry a higher risk of default and, as a result, a leveraged loan is more costly to the borrower.

#### Loan-to-value-ratio ("LTV")

The amount of loan expressed as a percentage of the value of the asset on which the loan is secured.

#### Weighted Average Life ("WAL")

The average amount of time that will elapse from the date of a security's issuance until the entire principal is repaid to the investor. Securitisation of different bond classes (tranches) can be structured with a weighted average life that meets to the maturity and duration requirements of many different investors, from short-term money market classes to long-term asset classes.

#### Constant Default Rate ("CDR")

An annualised rate of default of payments from a portfolio consisting of loans.

#### Conditional Prepayment Rate ("CPR")

A loan prepayment rate that is equal to the proportion of the principal of a pool of loans that is assumed to be paid off prematurely in each period.

## SUMMARY CONSOLIDATED INCOME STATEMENT

Amounts in SEK m	Note	2009 Jan-Sep	2008 Jan-Sep	2009 July-Sep	2008 July-Sep	2008/09 Oct-Sep	2008 Jan-Dec
Net sales	1	119	2,670	62	-	119	2,670
Other operating income		10	1	3	0	10	1
		<b>129</b>	<b>2,671</b>	<b>65</b>	<b>0</b>	<b>129</b>	<b>2,671</b>
<b>OPERATING EXPENSES</b>							
Goods for resale		-	-2,519	-	-	-	-2,519
Other external expenses		-99	-103	-50	-3	-104	-108
Staff costs		-51	-88	-25	0	-51	-88
Depreciation/amortisation and impairment		-4	-2	2	0	-4	-2
Reversal of negative goodwill		28	1	20	0	28	-
Other operating expenses		0	0	0	0	0	0
Proceeds from the sale of operations in excess of compensation for book value of inventories		6	141	-	-	6	141
Wind-down costs		-3	-111	-2	5	1	-107
<b>OPERATING PROFIT/LOSS</b>		<b>7</b>	<b>-11</b>	<b>11</b>	<b>3</b>	<b>6</b>	<b>-12</b>
Net financial items		26	-8	32	8	58	24
<b>PROFIT/LOSS BEFORE TAX</b>	2,3,4	<b>33</b>	<b>-19</b>	<b>43</b>	<b>11</b>	<b>64</b>	<b>12</b>
Income tax		1	5	1	5	-6	-2
Minority share		-1	-	-1	-	-1	-
<b>PROFIT/LOSS FOR THE PERIOD</b>		<b>33</b>	<b>-14</b>	<b>43</b>	<b>16</b>	<b>57</b>	<b>10</b>
<b>BASIC AND DILUTED EARNINGS PER SHARE</b>							
Total, SEK		0.40	-0.17	0.53	0.20	0.70	0.12
Number of shares at end of period		81,698,572	81,698,572	81,698,572	81,698,572	81,698,572	81,698,572
Number of shares at end of period after full dilution		81,698,572	81,698,572	81,698,572	81,698,572	81,698,572	81,698,572
Average weighted number of shares after full dilution		81,698,572	81,698,572	81,698,572	81,698,572	81,698,572	81,698,572

Scribona has no outstanding convertible loans or subscription warrants.

## SUMMARY CONSOLIDATED BALANCE SHEET

Amounts in SEK m	Note	2009 30 Sep	2009 30 June	2009 31 March	2008 31 Dec	2008 30 Sep
<b>ASSETS</b>						
Intangible assets*		-	44	-	-	-
Tangible assets		15	17	-	-	3
Receivables		3,321	3,496	17	21	148
Short-term investments	5	23	182	157	169	-
Cash and cash equivalents		257	250	428	451	548
<b>Total assets</b>		<b>3,616</b>	<b>3,989</b>	<b>602</b>	<b>641</b>	<b>699</b>
<b>EQUITY AND LIABILITIES</b>						
Equity		580	574	565	562	551
Minority interests**		24	-	-	-	-
Negative goodwill	6	383	153	-	-	-
Other provisions		43	46	19	17	19
Liabilities to credit institutions		225	843	-	-	-
Tax liabilities		12	31	1	8	0
Other liabilities		2,348	2,342	17	54	129
<b>Total equity and liabilities</b>		<b>3,616</b>	<b>3,989</b>	<b>602</b>	<b>641</b>	<b>699</b>

\* In connection with an adjustment of the purchase price allocation (PPA) for Banque Invik in the third quarter, goodwill and intangible assets in the bank have been eliminated in the consolidated accounts.

\*\* Refers to minority shareholders in EETI, which own 6% of the company.

## SUMMARY CASH FLOW STATEMENT

Amounts in SEK m	2009 Jan-Sep	2008 Jan-Sep	2009 July-Sep	2008 July-Sep	2008/09 Oct-Sep	2008 Jan-Dec
<b>OPERATING ACTIVITIES</b>						
Profit/loss after financial items	33	-19	43	11	64	12
Depreciation, amortisation and impairment	4	2	-2	0	11	9
Reversal of negative goodwill	-28	-	-20	-	-28	-
Other	18	0	-14	0	11	-7
Tax paid	-14	-18	1	0	-12	-16
<b>Cash flow from operating activities before change in working capital</b>	<b>13</b>	<b>-35</b>	<b>8</b>	<b>11</b>	<b>46</b>	<b>-2</b>
Cash flow from change in working capital						
Change in inventories	-	688	-	-	-	688
Change in operating receivables	-3,300	1,359	81	196	-2,781	1,878
Change in operating liabilities	3,186	-1,118	-73	-266	2,771	-1,533
<b>Cash flow from operating activities</b>	<b>-101</b>	<b>894</b>	<b>16</b>	<b>-59</b>	<b>36</b>	<b>1,031</b>
<b>INVESTING ACTIVITIES</b>						
Acquisition of loans	-	-	-	-	-161	-161
Amortisation of loans	36	-	-	-	36	-
Acquisition of listed equities (net)	-14	-	-7	-	-23	-9
Acquisition of subsidiaries	-117	-	0	-	-117	-
Disposal of operations	3	42	-2	173	79	118
Acquisition of non-current assets	4	-	4	-	4	-
Disposal of non-current assets	0	1	0	0	0	1
<b>Cash flow from investing activities</b>	<b>-88</b>	<b>43</b>	<b>-5</b>	<b>173</b>	<b>-182</b>	<b>-51</b>
<b>FINANCING ACTIVITIES</b>						
Change in loans	-	-579	-	-	-138	-717
<b>Cash flow from financing activities</b>	<b>-</b>	<b>-579</b>	<b>-</b>	<b>-</b>	<b>-138</b>	<b>-717</b>
<b>CASH FLOW FOR THE PERIOD</b>	<b>-189</b>	<b>358</b>	<b>11</b>	<b>114</b>	<b>-284</b>	<b>263</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>451</b>	<b>190</b>	<b>250</b>	<b>434</b>	<b>548</b>	<b>190</b>
Cash flow for the period	-189	358	11	114	-284	263
Exchange difference in cash and cash equivalents	-5	0	-4	0	-7	-2
<b>Cash and cash equivalents at end of period</b>	<b>257</b>	<b>548</b>	<b>257</b>	<b>548</b>	<b>257</b>	<b>451</b>

## SUMMARY STATEMENT OF CHANGES IN EQUITY

Amounts in SEK m	2009 Jan-Sep	2008 Jan-Sep	2009 July-Sep	2008 July-Sep	2008/09 Oct-Sep	2008 Jan-Dec
Opening balance, 1 January 2009	562	567	574	535	551	567
Change in exchange differences	9	-2	-13	0	-4	-16
Change in minority interest	-24	-	-24	-	-24	-
Profit/loss for the period	33	-14	43	16	57	10
<b>Closing balance at end of period</b>	<b>580</b>	<b>551</b>	<b>580</b>	<b>551</b>	<b>580</b>	<b>562</b>

## KEY RATIOS

	2009 Jan-Sep	2008 Jan-Sep	2009 July-Sep	2008 July-Sep	2008/09 Oct-Sep	2008 Jan-Dec
Return on equity, %					10.0	1.8
Average equity, SEK M					570	544
Equity/assets ratio, %	16.0	78.8	16.0	78.8	16.0	87.7
Equity per share, SEK	7.10	6.74	7.10	6.74	7.10	6.88
Negative goodwill per share, SEK	4.69	-	4.69	-	4.69	-
Earnings per share, SEK	0.40	-0.17	0.53	0.20	0.70	0.12
Number of employees at end of period	81	3	81	3	81	1

For definitions of key ratios, see Scribona's latest annual report.

## NOTES

### Note 1 NET SALES BY OPERATING SEGMENT

Amounts in SEK m	2009 Jan-Sep	2008 Jan-Sep	2009 July-Sep	2008 July-Sep	2008/09 Oct-Sep	2008 Jan-Dec
Banque Invik	119	-	62	-	119	-
IT distribution	-	2,670	-	-	-	2,670
<b>Total</b>	<b>119</b>	<b>2,670</b>	<b>62</b>	<b>-</b>	<b>119</b>	<b>2,670</b>

### Note 2 PROFIT BEFORE TAX BY OPERATING SEGMENT

Amounts in SEK m	2009 Jan-Sep	2008 Jan-Sep	2009 July-Sep	2008 July-Sep	2008/09 Oct-Sep	2008 Jan-Dec
Banque Invik	29	-	16	-	29	-
EETI	28	-	28	-	28	-
Other*	-21	-8	3	8	11	24
IT distribution	-	-31	-	-	-	-31
<b>Total</b>	<b>36</b>	<b>-39</b>	<b>47</b>	<b>8</b>	<b>68</b>	<b>-7</b>
Management	-6	-10	-2	-3	-11	-15
Disposal of operations, net	3	30	-2	5	7	34
<b>Total</b>	<b>33</b>	<b>-19</b>	<b>43</b>	<b>11</b>	<b>64</b>	<b>-12</b>

\* Other: During the period from January to September, exchange differences include intra-group transactions of SEK-29 million and interest income/other financial income of SEK 9 million.

### Note 3 INCOME STATEMENT FOR BANQUE INVIK

Amounts in SEK m	2009 Jan-Sep	2008 Jan-Sep	2009 July-Sep	2008 July-Sep	2008/09 Oct-Sep	2008 Jan-Dec
<b>Operating income</b>						
Commission income	119	-	62	-	119	-
Commission costs	-49	-	-24	-	-49	-
Other operating income	9	-	2	-	9	-
Interest income	63	-	17	-	63	-
Interest expenses	-33	-	-5	-	-33	-
<b>Total operating income</b>	<b>109</b>	<b>-</b>	<b>52</b>	<b>-</b>	<b>109</b>	<b>-</b>
<b>Operating expenses</b>						
Other external expenses	-43	-	-21	-	-43	-
Staff costs	-48	-	-24	-	-48	-
Depreciation/amortisation and impairment	-3	-	2	-	-3	-
Reversal of negative goodwill in the consolidated accounts	15	-	7	-	15	-
<b>Profit before tax</b>	<b>29</b>	<b>-</b>	<b>16</b>	<b>-</b>	<b>29</b>	<b>-</b>

### Note 4 INCOME STATEMENT FOR EETI

Amounts in SEK m	2009 Jan-Sep	2008 Jan-Sep	2009 July-Sep	2008 July-Sep	2008/09 Oct-Sep	2008 Jan-Dec
Interest income, funds	17	-	17	-	17	-
Other external expenses	-2	-	-2	-	-2	-
Reversal of negative goodwill in the consolidated accounts	14	-	14	-	14	-
<b>Profit before tax</b>	<b>28</b>	<b>-</b>	<b>28</b>	<b>-</b>	<b>28</b>	<b>-</b>

### Note 5 SHORT-TERM INVESTMENTS AT 30 SEPTEMBER 2009

Amounts in SEK m	Marketplace	Historical cost	Market value	Unrealised gain/loss
Listed equities				
KDD Group N.V.	AIM, London Stock Exchange	4.1	26.7	22.6
K3 Business Technologi Group PLC	AIM, London Stock Exchange	7.5	9.8	2.3
Astra Zeneca PLC	Large Cap Nasdaq OMX Sthlm	6.3	5.6	-0.7
ABB Ltd	Large Cap Nasdaq OMX Sthlm	4.0	4.2	0.2
Orkla ASA	Oslo Stock Exchange	2.2	2.6	0.4
Bonds, misc.		-0.9	-0.9	0
<b>Total</b>		<b>23.2</b>	<b>48.0</b>	<b>24.8</b>



## Note 6 NEGATIVE GOODWILL AT 30 SEPTEMBER 2009

Amounts in SEK m	Banque Invik	EETI	Total
Equity according to the PPA (Scribona's share)	382	403	784
Purchase price	-230	-120	-350
Acquired negative goodwill	152	283	434
Accumulated reversal of negative goodwill	-15	-14	-28
Translation difference	-7	-16	-23
<b>Total</b>	<b>130</b>	<b>253</b>	<b>383</b>

## SUMMARY PARENT COMPANY INCOME STATEMENT

Amounts in SEK m	2009 Jan-Sep	2008 Jan-Sep	2009 July-Sep	2008 July-Sep	2008/09 Oct-Sep	2008 Jan-Dec
Other operating income	0.0	3.7	0.0	0.0	0.0	3.7
Other external expenses	-2.4	-21.7	-1.1	-3.4	-11.6	-30.9
Staff costs	-1.9	-0.3	-0.4	0.6	-2.2	-0.6
Depreciation and amortisation	-	-0.1	-	0.0	-	-0.1
<b>OPERATING PROFIT/LOSS</b>	<b>-4.3</b>	<b>-18.4</b>	<b>-1.6</b>	<b>-2.8</b>	<b>-13.8</b>	<b>-27.9</b>
Net financial items	83.8	54.0	15.6	1.1	66.2	36.4
<b>PROFIT BEFORE TAX</b>	<b>79.5</b>	<b>35.6</b>	<b>14.0</b>	<b>-1.7</b>	<b>52.4</b>	<b>8.5</b>
Income tax expense	-	0.6	-	0.0	0.0	0.6
<b>PROFIT FOR THE PERIOD</b>	<b>79.5</b>	<b>36.2</b>	<b>14.0</b>	<b>-1.7</b>	<b>52.4</b>	<b>9.1</b>

## SUMMARY PARENT COMPANY BALANCE SHEET

Amounts in SEK m	2009 30 Sep	2009 30 June	2009 31 March	2008 31 Dec	2008 30 Sep
Participations in group companies	265.0	289.0	320.6	320.6	365.5
Financial assets	-	-	-	-	-
Current receivables	166.9	127.2	36.2	34.8	11.6
Cash and cash equivalents	88.1	92.3	88.5	92.0	105.0
<b>TOTAL ASSETS</b>	<b>520.0</b>	<b>508.5</b>	<b>445.4</b>	<b>447.5</b>	<b>482.1</b>
Equity	518.9	504.7	439.4	439.2	466.3
Provisions	-	-	-	-	10.0
Current liabilities	1.0	3.8	6.0	8.2	5.8
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>520.0</b>	<b>508.5</b>	<b>445.4</b>	<b>447.5</b>	<b>482.1</b>

