

SCRIBONA AB (publ)  
Corporate identification no. 556079-1419

## INTERIM REPORT JANUARY 1 - SEPTEMBER 30, 2007 FOR THE SCRIBONA GROUP

Solna in November 9, 2007



### Restructuring program leads to significant improvement in earnings

- Net sales amounted to SEK 1,636 million (1,837) for the third quarter and SEK 5,701 million (6,246) for the nine-month period.
- Operating profit was SEK 9 million (-28) for the third quarter and SEK -12 million (-95) for the nine-month period.
- Profit after tax in continuing operations for the third quarter was SEK 1 million (-61), equal to earnings per share of SEK 0.12 (-1.19). Profit after tax for the nine-month period was SEK -41 million (-110), equal to earnings per share of SEK -0.50 (-2.15).
- Profit after tax for the third quarter was SEK 1 million (-81), equal to earnings per share of SEK 0.12 (-1.59). Profit after tax for the nine-month period was SEK -63 million (-150), equal to earnings per share of SEK -0.77 (-2.94).
- In the third quarter, all operations reported a sharp improvement in earnings compared to the same period of last year.

### Subsequent events

- At Microsoft's annual distributor conference in Dublin during October, Scribona was honored with the "Commercial Operations Excellence Award" in fierce competition with 138 other distributors.
- In November, Scribona's financing was reinforced through expansion of facility limit.

### Comments from the CEO

"Our restructuring program has already generated tangible results and operating profit for the first nine months has improved by SEK 83 million over the prior year level, thanks to a cost reduction of SEK 67 million (-14%) and stronger margins."

"In the next stage of the restructuring program we will continue to review our working methods and intensify our sales activities. The program has come farthest in the Swedish organization and will be accelerated in all parts of the Group," says Fredrik Berglund in a comment on the report.

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## GROUP ORGANIZATION

The Scribona Group consists of the Parent Company and the Scribona business area with operations in Sweden, Finland and Norway.

The Swedish subsidiary Scribona Nordic AB handles the Group's entire flow of goods including purchasing, logistics and sales in Sweden, Finland and Norway. The local companies in Finland and Norway function as agents for Scribona Nordic AB and serve customers in their respective local markets.

## GROUP DEVELOPMENT

### Net sales and profit in continuing operations for the third quarter of 2007

The Group's operations show seasonal variations, with weaker sales in the first three quarters of the year and a traditionally much stronger fourth quarter.

Consolidated net sales totaled SEK 1,636 million (1,837).

Consolidated operating profit was SEK 9 million (-28) and included net foreign exchange gains of SEK 3 million (-10).

Net financial items amounted to SEK -4 million (-7).

Profit before tax was SEK 5 million (-35).

Income tax is reported at SEK -4 million (-26).

Profit after tax in continuing operations was SEK 1 million (-61), equal to earnings per share of SEK 0.12 (-1.19).

### Net sales and profit in continuing operations for the first nine months of 2007

Consolidated net sales reached SEK 5,701 million (6,246).

Consolidated operating profit was SEK -12 million (-95), and included net foreign exchange losses of SEK 2 million (15).

Net financial items amounted to SEK -22 million (-16), of which SEK -12 million (-15) was attributable to interest and SEK -11 million (-1) of foreign exchange losses on loans in foreign currency.

Profit before tax was SEK -34 million (-110).

Income tax is reported at SEK -6 million (0). The tax expense is attributable to the subsidiaries in Finland and Norway, both of which reported a positive profit before tax as agents in their respective markets. See also Note 3, Tax.

Profit after tax in continuing operations was SEK -41 million (-110), equal to earnings per share of SEK -0.50 (-2.15).

### Discontinued operations

The wind-down of operations in Denmark was essentially completed during the period.

Carl Lamm, which was distributed to Scribona's shareholders during 2006, is included in the comparative figures through the third quarter of 2006.

Third quarter profit after tax in discontinued operations was SEK 0 million (SEK -20 million, of which SEK -24 million in Denmark and SEK 4 million in Carl Lamm).

### Cash flow from continuing operations

The Group's cash flow from operating activities for the first nine months amounted to SEK 124 million (283). Scribona has large seasonal variations in working capital, since inventories, accounts receivable and accounts payable are highest at year-end and are significantly lower at the other quarterly shifts. During the nine-month period, capital of SEK 270 million was freed up through reduction of inventories.

Cash flow from investing activities is reported at SEK -2 million (-18).

Cash flow from financing activities amounted to SEK -131 million (-234). Scribona's operations are financed mainly by an accounts receivable securitization program. Consequently, the loan amount follows variations in accounts receivable, which are highest at December 31 and significantly lower at the other quarterly shifts.

Total cash flow from continuing operations during the nine-month period was SEK -9 million (31).

### Impairment testing of carrying amounts

In view of the Group's earnings trend and share price development during 2007, the board and management have reviewed the carrying amounts of fixed assets in the Scribona business area in accordance with IAS 36, Impairment of Assets. The review was based on the board's and management's projections for future profits and cash flows. Cash flows have been discounted to present value with a weighted cost of capital after tax of 10%. The review showed that the carrying amounts can be justified based on the applied estimates and assumptions.

### Financial position

Net financial assets at the end of the third quarter totaled SEK -240 million (-167). Capital employed was SEK 922 million (968). Cash and cash equivalents at September 30 amounted to SEK 62 million (310). Customer payments to the accounts receivable securitization program which later became available to Scribona amounted to SEK 34 million (52).

After the end of the quarter, Scribona has raised the facility limit from this creditor by SEK 300 million.

### Employees

The number of employees in continuing operations at the end of the period was 333 (421). During 2007, the number of employees has decreased by 85.

### Key ratios

Earnings per share in continuing operations for the nine-month period were SEK -0.50 (-2.15).

Equity per share at September 30 was SEK 8.35 (15.69).

The equity ratio at September 30 was 31.8% (25.5%).

Over the past 12-month period, return on capital employed in continuing operations was -5.4% (-13.1% for the full year 2006).

Return on equity over the past 12-month period was -30.6% (-36.1% for the full year 2006).

## SCRIBONA IN THE THIRD QUARTER OF 2007

### The market

Pending the availability of definitive market data for the quarter, Scribona's assessment is that the distributor volume has risen compared to the same quarter of last year but that the distribution share has decreased due to a faster rate of growth in the total market. Manufacturer direct sales continue to increase, particularly to retail chains in the consumer channel.

### Development during the quarter

Scribona's third quarter net sales in continuing operations amounted to SEK 1,636 million (1,837). Scribona has deliberately rejected low-margin business, which

has affected the sales volume at the same time that margins have strengthened. Margins have also been positively affected by foreign exchange effects.

Staff costs and other external expenses were down by SEK 18 million compared to the same period of 2006. Operating profit rose sharply to SEK 9 million (-28).

#### **Scribona by country**

Net sales in Sweden amounted to SEK 688 million (761). The decrease is mainly attributable to declining home PC sales and consolidation among resellers, where Scribona has actively rejected a number of major low-margin deals. Despite aggressive price competition, margins have improved and costs have decreased. Operating profit rose to SEK -3 million (-12).

Finland reported net sales of SEK 384 million (444). Margins remain very tight in a fiercely competitive market. Foreign exchange effects had a positive effect on margins during the period. Costs have fallen by 22%. Operating profit was SEK -4 million (-14).

Net sales in Norway reached SEK 566 million (638). Margins improved significantly compared to previous year. Foreign exchange effects boosted margins during the period and costs were down by 20%. Operating profit was SEK 10 million (-9).

Aside from management costs of SEK -2 million (-3), joint business area mainly consists of net foreign exchange gains of SEK 3 million (-10).

### **RESTRUCTURING PROGRAM AND COST SAVINGS**

In the span of nine months, the restructuring program initiated in January 2007 has generated a profit improvement of SEK 83 million compared to the year-earlier period.

Costs for the nine-month period were down by SEK 67 million (14%). This is partly explained by a decrease in the number of employees by 85 people, but above all by greater cost awareness and the effects of the group-wide savings program.

In the third quarter, staff costs were reduced by SEK 6 million (-10%) and other external expenses by SEK 12 million (-18%) compared to the previous year.

Continued savings in combination with a strong focus on margins, more efficient working methods and active sales efforts are expected to lead to further profitability gains.

### **OUTLOOK**

Scribona will continue its efforts to cut costs and improve margins in order to achieve efficiency and profitability.

### **DISCONTINUED OPERATIONS**

In December 2006, Scribona's Board of Directors decided to sell the Danish operations. Following negotiations with a prospective buyer, the Board of Scribona decided at the end of March 2007 to wind-down these operations under its own management.

The wind-down was essentially completed during the quarter. The final sales transaction in Denmark was carried out on July 13 and the last employment ended in September. The wind-down costs have been booked against the provisions made in the year-end accounts for 2006. Denmark's net sales for the quarter totaled SEK 5 million (266) and income after tax was SEK 0 million (-24). Settlement of the outstanding receivables and obligations is expected to be covered by the

remaining provisions.

In October 2006, the shares in Carl Lamm AB were distributed to the shareholders in Scribona. Carl Lamm's comparative figures up to the date of distribution are reported in discontinued operations. Carl Lamm's net sales for the third quarter of 2006 amounted to SEK 167 million and profit after tax was SEK 4 million.

### **SUBSEQUENT EVENTS**

On November 2, 2007, the financing facility limit was raised by SEK 300 million.

### **RELATED PARTY TRANSACTIONS**

In connection with the wind-down of operations in Denmark, Scribona has purchased consulting services from Greenfield International AB on market-based terms. The services were performed by Lorenzo Garcia for a total cost of SEK 1,161,000 during the first nine months of the year. Lorenzo Garcia is a member of Scribona's Board of Directors.

The law firm of Advokatfirman Lindahl KB has assisted the Parent Company Scribona AB in legal matters, for which fees of SEK 156,000 have been paid on market-based terms during the nine-month period. Attorney Johan Hessius, a member of Scribona's Board of Directors, is a partner in Advokatfirman Lindahl KB.

Mark Keough, a member of Scribona's Board of Directors, has performed consulting services on behalf of the Parent Company Scribona AB during the third quarter at the request of the Board of Directors. The related fees, which are market-based, amounted to SEK 37,000.

### **ACCOUNTING POLICIES**

This consolidated interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act for the group, and in accordance with the Annual Accounts Act for the parent company.

The same accounting and valuation standards have been applied as in the most recent annual report.

In accordance with IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations", the period's profit in the Danish operations is reported in the consolidated income statement under "Profit after tax from discontinued operations". This means that income and expenses in Denmark have been excluded from all items in the income statement for the period under review and earlier periods of 2006. For Carl Lamm, which was distributed in October 2006, income and expenses have been correspondingly excluded through September 2006. As of December 31, 2006, all assets and liabilities relating to Denmark have

been excluded from all items in the balance sheet and disclosed separately in "assets of a disposal group held for sale" and "liabilities of a disposal group held for sale". Likewise, in the cash flow statement Carl Lamm and Denmark are disclosed under "Cash flow from discontinued operations".

### **SIGNIFICANT RISKS AND UNCERTAINTIES**

In the most recent annual report, risks and uncertainties are described in the administration report, as well as Note 35 Risk and Sensitivity Analysis and Note 36 Financial Risks. An even more detailed description was provided in the prospectus for the new share issue in October 2006, in the section on "Risk factors".

Scribona has tax loss carryforwards for which deferred tax assets have been recognized to the extent that it has been considered probable that there will be sufficient future taxable profit against which these can be utilized. Should Scribona's operations fail to generate sufficient taxable profit and it is no longer likely that taxable profit will be available in the future, the reported deferred tax assets may be subject to impairment. The reported deferred tax assets of SEK 76 million pertaining to Scribona Nordic AB are associated with uncertainty regarding the probability of future recovery through taxable profit. Scribona's board and management feel that no decision regarding impairment should be made until the annual financial statements.

## PARENT COMPANY

The Parent Company's other operating revenue during the nine-month period amounted to SEK 5 million (5), of which SEK 5 million (5) referred to rents invoiced to subsidiaries.

Dividends from subsidiaries totaled SEK 19 million (205). Profit before tax was SEK 15 million (195).

Cash and cash equivalents at September 30 are reported at SEK 1 million (1). Net financial assets on the same date amounted to SEK 398 million (532) and total assets to SEK 766 million (1.341).

In the most recent annual report, risks and uncertainties are described in the administration report, as well as Note 35 Risk and Sensitivity Analysis and Note 36 Financial Risks.

## ANNOUNCEMENT

The information in this interim report is of such nature that it must be published by Scribona in accordance with the Act on Stock Exchange and Clearing Operations and/or the Act on Trading in Financial Instruments. The information was submitted for publication at 8:00 a.m. (CET) on November 9, 2007.

## FINANCIAL CALENDAR

**Year-end report January-December 2007**

February 15, 2008

**Annual report 2007**

March, 2008

## ANNUAL GENERAL MEETING

The 2008 AGM is expected to be held in April in Solna, Sweden.

Solna, November 9, 2007

Scribona AB  
The Board of Directors

## REVIEW REPORT

### Introduction

We have reviewed the interim financial information of Scribona AB (publ) at September 30, 2007, and for the nine-month period then ended. The Board of Directors and the Managing Director are responsible for the preparation and fair presentation of this interim financial information in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

### Scope of review

We conducted our review in accordance with the Standard on Review Engagements (SÖG) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing 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 might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

### Basis for conclusion with reservation

As shown in the section on "Significant risks and uncertainties", the reported deferred tax assets of SEK 76 million pertaining to Scribona Nordic AB are associated with uncertainty regarding the probability of future recovery through taxable profit.

In connection with the annual closing the company will assess the value of the asset based on forecasted taxable profits in Scribona Nordic AB.

### Conclusion

Based on our review, and aside from the uncertainty described above, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Annual Accounts Act for the group and in accordance with the Annual Accounts Act for the parent company.

Solna, November 9, 2007

Ernst & Young AB

Bertel Enlund  
Authorised Public Accountant

## SUMMARY CONSOLIDATED INCOME STATEMENT

SEK m.	Note	2007 Jan-Sept	2006 Jan-Sept	2007 July-Sept	2006 July-Sept	2006/07 Oct-Sept	2006 Jan-Dec
Net sales	1	5,701	6,246	1,636	1,837	8,471	9,016
Other operating income		35	29	13	7	51	45
		<b>5,736</b>	<b>6,275</b>	<b>1,649</b>	<b>1,844</b>	<b>8,522</b>	<b>9,061</b>
<b>OPERATING EXPENSES</b>							
Goods for resale		-5,348	-5,903	-1,526	-1,730	-7,982	-8,537
Other external costs		-186	-217	-56	-68	-277	-308
Staff costs		-193	-214	-51	-57	-274	-295
Depreciation and write-downs		-19	-21	-6	-7	-39	-41
Other operating expenses		-2	-15	-	-10	-2	-15
<b>OPERATING PROFIT/LOSS</b>	2	<b>-12</b>	<b>-95</b>	<b>9</b>	<b>-28</b>	<b>-52</b>	<b>-135</b>
Net financial items		-22	-16	-4	-7	-39	-33
<b>PROFIT/LOSS BEFORE TAX</b>		<b>-34</b>	<b>-110</b>	<b>5</b>	<b>-35</b>	<b>-91</b>	<b>-168</b>
Income tax expense	3	-6	0	-4	-26	-10	-4
<b>PROFIT/LOSS FOR CONTINUING OPERATIONS</b>		<b>-41</b>	<b>-110</b>	<b>1</b>	<b>-61</b>	<b>-101</b>	<b>-172</b>
Profit/loss after tax in discontinued operations	4	-22	-40	0	-20	-114	-132
<b>PROFIT/LOSS FOR THE PERIOD</b>		<b>-63</b>	<b>-150</b>	<b>1</b>	<b>-81</b>	<b>-216</b>	<b>-304</b>
<b>EARNINGS PER SHARE</b>							
<b>Continuing operations</b>							
Earnings per share, SEK		-0.50	-2.15	0.12	-1.19	-1.30	-3.13
Earnings per share after full dilution, SEK		-0.50	-2.15	0.12	-1.19	-1.30	-3.13
<b>Total</b>							
Earnings per share, SEK		-0.77	-2.94	0.12	-1.59	-2.77	-5.54
Earnings per share after full dilution, SEK		-0.77	-2.94	0.12	-1.59	-2.77	-5.54
Number of shares end of period		81,698,572	51,061,608	81,698,572	51,061,608	81,698,572	81,698,572
Number of shares end of period after full dilution		81,698,572	51,061,608	81,698,572	51,061,608	81,698,572	81,698,572
Average weighted number of shares after full dilution		81,698,572	51,061,608	81,698,572	51,061,608	77,921,412	54,891,229

Scribona has no outstanding convertible loans or subscription warrants.

## SUMMARY CONSOLIDATED BALANCE SHEET

SEK m.	Note	2007 Sept 30	2007 June 30	2007 March 31	2006 Dec 31	2006 Sept 30
<b>ASSETS</b>						
Goodwill		5	5	5	4	34
Other intangible fixed assets		27	32	36	39	63
Tangible fixed assets		10	13	15	17	31
Other fixed assets		79	80	81	81	92
Inventories		481	466	628	751	779
Current receivables		1,483	1,441	1,537	2,152	1,836
Cash and cash equivalents		62	146	148	4	310
<b>Total assets continued operations</b>		<b>2,147</b>	<b>2,183</b>	<b>2,450</b>	<b>3,047</b>	<b>3,145</b>
Disposal group held for sale	4	-	96	202	368	-
<b>TOTAL ASSETS</b>		<b>2,147</b>	<b>2,279</b>	<b>2,652</b>	<b>3,415</b>	<b>3,145</b>
<b>EQUITY AND LIABILITIES</b>						
<b>Equity</b>		682	684	715	745	801
<b>Liabilities</b>						
Long-term liabilities		33	38	38	41	52
Current liabilities		1,432	1,493	1,753	2,350	2,292
<b>Equity and liabilities in continued operations</b>		<b>2,147</b>	<b>2,215</b>	<b>2,506</b>	<b>3,136</b>	<b>3,145</b>
Liabilities of disposal group held for sale	4	-	64	146	279	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,147</b>	<b>2,279</b>	<b>2,652</b>	<b>3,415</b>	<b>3,145</b>
Capital employed		922	895	1,038	1,175	968
Capital employed in continued operations		922	863	981	1,086	968
Capital employed in disposal group held for sale		-	32	56	89	-
Net financial capital		-240	-211	-323	-429	-167

## CASH FLOW STATEMENT

SEK m.	2007 Jan-Sept	2006 Jan-Sept	2007 July-Sept	2006 July-Sept	2006/07 Oct-Sept	2006 Jan-Dec
<b>OPERATING ACTIVITIES</b>						
Profit/loss after financial items	-34	-110	5	-35	-91	-168
Amortization, depreciation and impairment	19	21	6	7	39	41
Other	-2	12	11	12	16	30
Tax paid	-1	-16	-1	-16	15	0
<b>Cash flow from operating activities before change in working capital</b>	<b>-18</b>	<b>-93</b>	<b>21</b>	<b>-32</b>	<b>-22</b>	<b>-97</b>
Cash flow from change in working capital						
Change in inventories	270	260	-15	-90	162	152
Change in operating receivables	613	727	-53	114	-58	56
Change in operating liabilities	-741	-611	-14	178	-273	-143
<b>Cash flow from operating activities</b>	<b>124</b>	<b>283</b>	<b>-61</b>	<b>170</b>	<b>-191</b>	<b>-32</b>
<b>INVESTING ACTIVITIES</b>						
Divestment of operations	-	2	-	-	2	4
Acquisition of fixed assets	-2	-22	0	-1	-8	-28
Divestment of fixed assets	0	2	0	2	1	3
<b>Cash flow from investing activities</b>	<b>-2</b>	<b>-18</b>	<b>0</b>	<b>1</b>	<b>-5</b>	<b>-21</b>
<b>FINANCING ACTIVITIES</b>						
Dividend	-	-	-	-	-34	-34
New rights issue	-	-	-	-	146	146
Change in loans	-131	-234	-56	-90	-175	-278
<b>Cash flow from financing activities</b>	<b>-131</b>	<b>-234</b>	<b>-56</b>	<b>-90</b>	<b>-63</b>	<b>-166</b>
<b>CASH FLOW FROM CONTINUED OPERATIONS</b>						
	<b>-9</b>	<b>31</b>	<b>-117</b>	<b>81</b>	<b>-260</b>	<b>-219</b>
<b>Cash flow from discontinued operations</b>						
Cash flow from operating activities	67	-54	32	-92	37	-84
Cash flow from investing activities	-	-25	-	0	-10	-35
Cash flow from financing activities	-	10	-	8	0	10
<b>Cash flow from discontinued operations</b>	<b>67</b>	<b>-69</b>	<b>32</b>	<b>-84</b>	<b>27</b>	<b>-110</b>
<b>CASH FLOW FOR THE PERIOD</b>						
	<b>58</b>	<b>-38</b>	<b>-84</b>	<b>-3</b>	<b>-233</b>	<b>-329</b>
<b>Cash and cash equivalents at beginning of period</b>						
	<b>4</b>	<b>348</b>	<b>146</b>	<b>311</b>	<b>310</b>	<b>348</b>
<b>Cash flow for the period</b>						
	58	-38	-84	-3	-233	-329
<b>Exchange rate difference in cash and cash equivalents</b>						
	0	0	0	2	-15	-15
<b>Cash and cash equivalents at end of period</b>	<b>62</b>	<b>310</b>	<b>62</b>	<b>310</b>	<b>62</b>	<b>4</b>

## STATEMENT OF CHANGES IN EQUITY

SEK m.	2007 Jan-Sept	2006 Jan-Sept	2007 July-Sept	2006 July-Sept	2006/07 Oct-Sept	2006 Jan-Dec
Opening balance for the period	745	946	684	883	801	946
Change in translation difference	0	6	-3	-1	2	8
Dividend	-	-	-	-	-46	-46
New rights issue	-	-	-	-	141	141
Profit/loss for the period	-63	-150	1	-81	-216	-304
<b>Closing balance for the period</b>	<b>682</b>	<b>801</b>	<b>682</b>	<b>801</b>	<b>682</b>	<b>745</b>

Equity hedging in Norway ceased in November 2006 following amortization of loans in an amount of 125 MNOK.

## KEY RATIOS

	2007 Jan-Sept	2006 Jan-Sept	2007 July-Sept	2006 July-Sept	2006/07 Oct-Sept	2006 Jan-Dec
<b>Continued operations</b>						
Operating margin, %	-0.2	-1.5	0.6	-1.5	-0.6	-1.5
Return on capital employed, %					-5.4	-13.1
Capital turnover rate, times per year					8.8	8.8
Average capital employed, SEK m.					963	1,027
Earnings per share, SEK	-0.50	-2.15	-0.12	-1.19	-1.30	-3.13
Average number of employees					374	437
Number of employees end of period	333	421	333	421	333	418
Sales per employee, SEK m.					22.6	20.6
<b>Total</b>						
Net financial assets, SEK m.	-240	-167	-240	-167	-240	-429
Return on equity, %					-30.6	-36.1
Average equity, SEK m.					707	841
Equity/assets ratio, %	31.8	25.5	31.8	25.5	31.8	21.8
Equity per share, SEK	8.35	15.69	8.35	15.69	8.35	9.12
Earnings per share, SEK	-0.77	-2.94	0.12	-1.59	-2.77	-5.54

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

## NOTES

### Note 1 NET SALES BY COUNTRY

SEK m.	2007 Jan-Sept	2006 Jan-Sept	2007 July-Sept	2006 July-Sept	2006/07 Oct-Sept	2006 Jan-Dec
Sweden	2,439	2,739	688	761	3,633	3,933
Finland	1,327	1,453	384	444	2,005	2,130
Norway	1,940	2,080	566	638	2,858	2,999
Intra-business area	-5	-26	-2	-6	-25	-45
<b>Total</b>	<b>5,701</b>	<b>6,246</b>	<b>1,636</b>	<b>1,837</b>	<b>8,471</b>	<b>9,016</b>

### Note 2 OPERATING PROFIT BY COUNTRY

SEK m.	2007 Jan-Sept	2006 Jan-Sept	2007 July-Sept	2006 July-Sept	2006/07 Oct-Sept	2006 Jan-Dec
Sweden	3	-12	-3	-12	9	-6
Finland	-21	-24	-4	-14	-38	-41
Norway	13	-27	10	-9	12	-28
Joint business area	-3	-28	7	8	-29	-54
<b>Total</b>	<b>-8</b>	<b>-91</b>	<b>10</b>	<b>-27</b>	<b>-46</b>	<b>-129</b>
Parent company	-4	-4	-1	-1	-7	-7
<b>Total</b>	<b>-12</b>	<b>-95</b>	<b>9</b>	<b>-28</b>	<b>-52</b>	<b>-135</b>

### Note 3 TAX

SEK m.	2007 Sept 30	2006 Dec 31
<b>Deferred taxes recognized in the balance sheet</b>		
Deferred tax assets	76	76
Deferred tax liabilities	-30	-28
	2007 Jan-Sept	2006 Jan-Dec
<b>Reported income tax expense for continued operation</b>		
Current tax	-6	-16
Deferred tax	0	12
<b>Total tax</b>	<b>-6</b>	<b>-4</b>

The tax expense is attributable to the subsidiaries in Finland and Norway, both of which reported a positive profit before tax as agents in their respective markets.  
The reported deferred tax assets of SEK 76 million pertaining to

Scribona Nordic AB are associated with uncertainty regarding the probability of future recovery through taxable profit. Scribona's board and management feel that no decision regarding impairment should be made until the annual financial statements.

**Note 4 DISCONTINUED OPERATIONS**

**Scribona Denmark** was an IT distributor in the Danish market. In December 2006 Scribona's Board of Directors decided to sell the Danish business. Following negotiations with a prospective buyer, the Board of Scribona decided at the end of March 2007 to wind-down these operations under its own management. The wind-down was essentially completed during the quarter. The final sales transaction in Denmark was carried out on July 13 and

the last employment ended in September. The wind-down costs have been booked against the provisions made in the year-end accounts for 2006. The wind-down costs have been recognized against the provisions made in the annual accounts for 2006. Settlement of the outstanding receivables and obligations is expected to be covered by the remaining provisions.

**INCOME STATEMENT**

<b>SEK m.</b>	<b>2007 Jan-Sept</b>	<b>2006 Jan-Sept</b>	<b>2007 July-Sept</b>	<b>2006 July-Sept</b>	<b>2006/07 Oct-Sept</b>	<b>2006 Jan-Dec</b>
Net sales	336	1,059	5	266	730	1,453
Costs	-358	-1,118	-5	-286	-835	-1,595
<b>Profit/loss before tax</b>	<b>-22</b>	<b>-59</b>	<b>0</b>	<b>-20</b>	<b>-105</b>	<b>-142</b>
Tax	-	-	-	-4	-9	-9
<b>Profit/loss for the period</b>	<b>-22</b>	<b>-59</b>	<b>0</b>	<b>-24</b>	<b>-114</b>	<b>-151</b>

**CASH FLOW STATEMENT**

<b>SEK m.</b>	<b>2007 Jan-Sept</b>	<b>2006 Jan-Sept</b>	<b>2007 July-Sept</b>	<b>2006 July-Sept</b>	<b>2006/07 Oct-Sept</b>	<b>2006 Jan-Dec</b>
Cash flow from operating activities	67	-28	32	-46	37	-58
Cash flow from investing activities	0	0	0	0	-10	-10
Cash flow from financing activities	0	0	0	0	0	0
<b>Cash flow for the period</b>	<b>67</b>	<b>-28</b>	<b>32</b>	<b>-46</b>	<b>27</b>	<b>-68</b>

**WORKING CAPITAL**

<b>SEK m.</b>	<b>2007 Sept 30</b>	<b>2007 June 30</b>	<b>2007 March 31</b>	<b>2006 Dec 31</b>
Inventories	-	6	49	57
Current receivables	-	90	153	310
<b>Total assets</b>	<b>-</b>	<b>96</b>	<b>202</b>	<b>368</b>
Long-term liabilities	-	-	62	59
Current liabilities	-	64	84	219
<b>Total liabilities</b>	<b>-</b>	<b>64</b>	<b>146</b>	<b>279</b>

**Carl Lamm** is a provider of complete system solutions for data and document management in Sweden, with its own distribution and retail operations in 25 locations. By decision of the extraordi-

nary general meeting on October 2, 2006, all of the shares in Carl Lamm AB were distributed to the shareholders in Scribona.

**INCOME STATEMENT**

<b>SEK m.</b>	<b>2007 Jan-Sept</b>	<b>2006 Jan-Sept</b>	<b>2007 July-Sept</b>	<b>2006 July-Sept</b>	<b>2006/07 Oct-Sept</b>	<b>2006 Jan-Dec</b>
Net sales	-	599	-	167	-	599
Costs	-	-572	-	-161	-	-573
<b>Profit/loss before tax</b>	<b>-</b>	<b>27</b>	<b>-</b>	<b>6</b>	<b>-</b>	<b>27</b>
Tax	-	-8	-	-2	-	-8
<b>Profit/loss for the period</b>	<b>-</b>	<b>19</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>19</b>

**CASH FLOW STATEMENT**

<b>SEK m.</b>	<b>2007 Jan-Sept</b>	<b>2006 Jan-Sept</b>	<b>2007 July-Sept</b>	<b>2006 July-Sept</b>	<b>2006/07 Oct-Sept</b>	<b>2006 Jan-Dec</b>
Cash flow from operating activities	-	-26	-	-46	-	-26
Cash flow from investing activities	-	-25	-	0	-	-25
Cash flow from financing activities	-	10	-	8	-	10
<b>Cash flow for the period</b>	<b>-</b>	<b>-42</b>	<b>-</b>	<b>-38</b>	<b>-</b>	<b>-42</b>



## SUMMARY PARENT COMPANY INCOME STATEMENT

SEK m.	2007	2006	2007	2006	2006/07	2006
	Jan-Sept	Jan-Sept	July-Sept	July-Sept	Oct-Sept	Jan-Dec
Net sales	5	5	2	2	7	7
Other external costs	-9	-8	-3	-2	-13	-12
Personnel costs	-1	-1	0	-1	-2	-2
Depreciation	0	0	0	0	0	0
<b>OPERATING PROFIT/LOSS</b>	<b>-5</b>	<b>-4</b>	<b>-2</b>	<b>-1</b>	<b>-8</b>	<b>-7</b>
Net financial items	20	199	3	2	-360	-181
<b>OPERATING PROFIT/LOSS BEFORE TAX</b>	<b>15</b>	<b>195</b>	<b>1</b>	<b>0</b>	<b>-368</b>	<b>-188</b>
Tax	0	0	0	0	2	2
<b>OPERATING PROFIT/LOSS FOR THE PERIOD</b>	<b>15</b>	<b>195</b>	<b>1</b>	<b>0</b>	<b>-366</b>	<b>-186</b>

## SUMMARY PARENT COMPANY BALANCE SHEET

SEK m.	2007	2007	2007	2006	2006
	Sept 30	June 30	March 31	Dec 31	Sept 30
Participations in group companies	366	366	366	366	487
Financial fixed assets	7	156	156	151	156
Current receivables	392	240	531	807	697
Cash and bank balances	1	1	1	1	1
<b>TOTAL ASSETS</b>	<b>766</b>	<b>763</b>	<b>1,053</b>	<b>1,325</b>	<b>1,341</b>
Equity	761	759	743	745	1,032
Provisions	2	2	2	2	2
Current liabilities	3	2	308	578	306
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>766</b>	<b>763</b>	<b>1,053</b>	<b>1,325</b>	<b>1,341</b>

This interim report is a translation of the Swedish original.  
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