

Gunnebo, 20 February 2007

YEAR-END RELEASE 2006

Fourth quarter 2006

- The order intake rose by 9% to MSEK 482 (441) – organic growth for comparable units was 16%.
- Net turnover increased by 9% to MSEK 437 (402) – organic growth for comparable units was 15%.
- The operating profit increased by 12% to MSEK 49 (44).
- The profit after financial items amounted to MSEK 44 (40).
- The profit after tax amounted to MSEK 34 (27).
- Earnings per share increased by 28% to SEK 3.89 (3.03).

Full-year 2006

- The order intake rose by 23% to MSEK 1,885 (1,527) – organic growth for comparable units was 22%.
- Net turnover increased by 16% to MSEK 1,727 (1,491) – organic growth for comparable units was 14%.
- The operating profit increased by 38% to MSEK 193 (140).
- The profit after financial items amounted to MSEK 169 (125).
- The profit after tax amounted to MSEK 118 (85).
- Earnings per share increased by 39% to SEK 13.35 (9.62).

Dividend

- The Board proposes that a dividend of SEK 5.50 (3.50) per share be paid to shareholders.

Annual General Meeting

- The Annual General Meeting will be held at 5.00 p.m. on 24 April 2007, at Gunnebo Industrier's staff house in Gunnebo.

Gunnebo Industrier AB (publ)

Information

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Gunnebo Industrier AB is an international group of industrial companies that is active in 13 countries and has around 50 major distributors/agents worldwide. The group is engaged in the development, manufacture and marketing of chain and lifting components, fastening systems for the building industry, blocks/systems for heavy lifting, non-skid products and telescopic ladders. The business is conducted through business areas: Fastening, Lifting and Technical Products (which comprises Blocks, Non Skid and Telescopic). Gunnebo Industrier markets well-known products in established market segments, and is market leader in each product and/or market area. The annual consolidated turnover amounts to just over 1.7 billion kronor and the group has around 1,250 employees.

THE GROUP

Fourth quarter 2006

Order intake and net turnover

The Group's order intake increased by 9% to MSEK 482 (441). Organic growth for comparable units was 16%. Currency fluctuations had a negative impact on the order intake of 6% and acquisitions/disposals had a negative impact of 1%.

The Group's net turnover increased by 9% to MSEK 437 (402). The foreign sales ratio amounted to 78% (77). Organic growth for comparable units amounted to 15%. Currency fluctuations had a negative impact on sales of 6%, while acquisitions/disposals had no effect.

The increase in turnover during the fourth quarter was largely due to continuing healthy demand in Europe and the USA. The Lifting and Technical Products business units noted slightly faster growth in turnover than Fastening during the quarter.

Full-year 2006

Order intake and net turnover

The Group's order intake increased by 23% to MSEK 1,885 (1,527). Organic growth for comparable units amounted to 22%. Currency fluctuations had no impact on the order intake, while acquisitions boosted it by 1%.

The Group's net turnover increased by 16% to MSEK 1,727 (1,491). The foreign sales ratio was 77% (75). Organic growth for comparable units amounted to 14%. Currency fluctuations had no impact on net turnover, while acquisitions added 2%.

The increase in net turnover is largely due to volume increases, mainly in North America and Europe outside the Nordic region.

Result

The consolidated operating profit increased by 38% to MSEK 193 (140). This figure includes depreciation according to plan of MSEK 60 (60).

Net financial costs amounted to MSEK 25 (15). The increase in relation to the previous year was mainly due to currency fluctuations. The profit after financial items amounted to MSEK 169 (125). Currency fluctuations had the effect of reducing the profit by MSEK 11.

The dramatic increases in the price of zinc during the year had an adverse impact on the result, especially at the beginning of the year. Higher volumes during the year resulted in productivity gains, which enabled us to improve our margins.

Fixed capital expenditure

The Group's fixed capital expenditure, excluding company acquisitions, amounted to MSEK 65 (59). This figure corresponds to 109% (98) of the depreciation level and the investments consisted for the most part of replacement and rationalisation investments. Investments to increase capacity were carried out mainly at Ornetá, Poland, and Ramnäs, Sweden.

Cash flow

The cash flow from current operations amounted to MSEK 136 (87). The operative cash flow after deductions for investments but before interest and paid tax amounted to MSEK 141 (83).

The cash flow was favourably affected by higher earnings, whereas higher capital expenditure and financial costs made a negative impact.

BUSINESS AREAS

Fastening

MSEK	Oct-Dec		Full year	
	2006	2005	2006	2005
Net turnover	94	90	443	413
Operating profit	3	3	26	29
Operating margin %	2.3	2.9	5.8	7.0

Fastening's main products - nails and screws - are marketed in the Nordic region and Eastern Europe under the Gunnebo Fastening and OFA brand names.

Fastening had a weaker start to the 2006 season than in the corresponding period last year. However, demand on the market has successively improved. A new sales company was set up in Romania during the year.

The increase in zinc prices during the year had a negative effect on the result, primarily during the first part of the year. Persistently low prices on the Finnish market caused the result to deteriorate in relation to the previous year.

Lifting

MSEK	Oct-Dec		Full year	
	2006	2005	2006	2005
Net turnover	192	174	769	676
Operating profit	20	20	78	56
Operating margin %	10.5	11.7	10.2	8.3

Lifting, with businesses all over the world, made good progress during the year. Sales increased most in North America, Ireland, the Great Britain and Norway. The rest of Europe also experienced favourable developments. The Grabiq system once again increased its share of invoiced sales. The system is also capturing higher market shares, thanks to its advantages, which include fewer components and greater flexibility.

The result was favourably affected by the high capacity utilisation during the year at several of the business unit's production facilities.

Technical Products

MSEK	Oct-Dec		Full year	
	2006	2005	2006	2005
Net turnover	151	139	515	402
Operating profit	26	21	89	55
Operating margin %	17.7	15.0	17.3	13.6

Technical Products consists of three segments: Blocks, Non Skid and Telescopic.

Blocks' business is heavily focused on the North America market. The situation improved radically during the year and the business took full advantage of the greater opportunities within offshore and contracting in the USA. Most of the major order for National Oilwell Varco worth some MSEK 30 will be delivered in 2007.

Non Skid's business is mainly located in Scandinavia and North America. Climatic conditions in the winter are important for this segment; they were favourable at the beginning of the year with a late spring but were unfortunately poorer towards the end of the year, when there was little snow. Turnover grew dramatically on the North American market, where our transport non-skid products are used in connection with the movement of supplies to the oil-sand fields there.

Telescopic's largest customer groups are DIY users and professional users in the building and service sectors. The telescopically collapsible products are patented and marketed mainly in Europe. New products such as loft ladders and combination ladders have been launched. The numerous patent infringements were a problem during the year, but we hope the measures we have taken will reduce them in 2007.

All units within Technical Products improved their operating result during the period. The Non Skid business improved efficiency by streamlining production and increasing its volumes. Blocks has a strong position on the market in the USA, where it was able to increase its business volume. Telescopic also made a positive contribution to the improved result.

Liquidity and financial position

The Group's liquid funds amounted to MSEK 71 (39).

The Group's net debt amounted to MSEK 413 (476).

The equity ratio was 37% (33) and the debt-equity ratio was 0.9 (1.2).

Employees

The number of employees in the Group at the end of the period was 1,260, which may be compared with 1,207 at the end of the previous year. The number of employees abroad was 758 (709).

Changes in the Group

In March 2006 Gunnebo Industrier AB set up a new sales company in Ploesti, Romania. In April, the company commenced business, which initially consists of the sale of Fastening's products. This is a strategic investment and the company will serve as a platform for further ventures in the region.

In April the Lifting business unit acquired all the shares in Farrell O'Brien Services Ltd, Dublin, through Gunnebo Industries Ltd, its Irish subsidiary. Farrell O'Brien is a sales company within the lifting equipment industry and has a turnover of around MSEK 15. The company was integrated into our existing business in Ireland during the year.

On 1 September the wire drawing business of OFA Oy, our Finnish subsidiary, was sold with the object of streamlining the business on our core activities in Finland, namely Fastening and Non Skid. The divested unit had an annual turnover of some MSEK 25. The divestment had only a marginal effect on the result for the year.

Important events after the reporting date

At the beginning of January 2007 all the shares in the Scottish company Clark Tracks Ltd were acquired. This company, which develops, manufactures and sells tracks for forest machines, had a turnover last year of some MSEK 23 and 12 employees. The company's products are a strategic addition to the Non-Skid business unit's existing product range.

Parent company

The parent company's invoiced sales amounted to MSEK 794 (732). The parent company includes all the Swedish activities, comprising the development, manufacture, marketing and sale of Fastening's and Lifting's products, as well as the sale of Non-Skid products. Moreover, central Group functions are located at Head Office in Gunnebo.

All the production units in the Group operated at high capacity utilisation during the year. The profit after tax amounted to MSEK 57 (26). The company has 463 employees (470).

Dividend and Annual General Meeting

The Board proposes that a dividend of SEK 5.50 (3.50) per share be paid.

The Annual General Meeting will be held at 5.00 p.m. on 24 April 2007, at Gunnebo Industrier's staff house at Gunnebo.

The printed annual report is expected to be available from the company and ready for distribution around 10 April 2007.

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

Gunnebo, 20 February 2007

Gunnebo Industrier AB

Christer Lenner
President and CEO

Financial information 2007

Annual General Meeting	24 April 2007
Interim report January-March	24 April 2007
Interim report January-June	14 August 2007

GUNNEBO INDUSTRIER - YEAR END RELEASE 2006

Consolidated income statement, MSEK		Oct - Dec		Full year	Full year
		2006	2005	2006	2005
Net turnover		437,0	402,2	1 727,0	1 490,9
Costs for goods sold		-297,8	-276,0	-1 184,1	-1 039,9
Gross profit		139,2	126,2	542,9	451,0
Sales and administration costs		-90,3	-84,9	-349,0	-317,1
Other operating income and costs		0,3	2,5	-0,5	5,9
Operating profit		49,2	43,8	193,4	139,8
Operating margin		11,3%	10,9%	11,2%	9,4%
Financial items, net		-5,5	-4,1	-24,7	-15,1
Profit after financial items		43,7	39,7	168,7	124,7
Taxes		-9,4	-12,9	-50,8	-39,4
Profit for the year	1)	34,3	26,8	117,9	85,3
1) Attributable to the parent company's shareholders		34,1	26,6	117,1	84,4
Attributable to minority interest		0,2	0,2	0,8	0,9
Earnings per share (8 770 909 shares), kr		3,89	3,03	13,35	9,62

Consolidated balance sheet, MSEK		Full year	Full year
		2006	2005
Intangible fixed assets		88,1	93,8
Tangible fixed assets		370,5	378,9
Financial fixed assets		14,6	13,7
Inventories		455,8	406,9
Current receivables		294,8	262,1
Liquid assets		70,9	38,9
Total assets		1 294,7	1 194,3
Equity		474,6	399,9
Interest-bearing long-term liabilities		490,6	521,1
Non-interest-bearing long-term liabilities		50,6	42,6
Interest-bearing current liabilities		0,0	1,1
Non-interest-bearing current liabilities		278,9	229,6
Total equity and liabilities		1 294,7	1 194,3

Change in equity, MSEK		Full year	Full year
		2006	2005
Equity has been changed during the period:			
At the start of the period		399,9	298,1
Dividend		-30,9	-0,3
Translation differences		-16,4	18,5
Changed accounting principle IAS 39 "Financial instruments: Reporting and evaluation"			1,1
Effect of cash flow hedging		4,1	-2,8
Profit for the period		117,9	85,3
At the end of the period	1)	474,6	399,9

1) At the end of the period the minority interest amounts to

5,9 5,9

GUNNEBO INDUSTRIER - YEAR END RELEASE 2006

Cash flow analysis, MSEK	Oct - Dec		Full year	Full year
	2006	2005	2006	2005
Cash flow from current operations before changes in operating capital	50,3	47,7	189,5	150,3
Changes in operating capital	12,6	13,6	-53,9	-63,8
Cash flow from current operations	62,9	61,3	135,6	86,5
Net investments	-21,8	-9,7	-61,6	-55,7
Acquisition and disposal of subsidiaries	0,0	0,0	1,1	-96,0
Cash flow from investment activities	-21,8	-9,7	-60,5	-151,7
Changes in interest-bearing receivables and liabilities	-30,5	-36,0	-9,7	101,3
Dividends to shareholders, group contributions	-0,1	0,0	-30,9	-31,6
Cash flow from financing activities	-30,6	-36,0	-40,6	69,7
Cash flow for the period	10,5	15,6	34,5	4,5
Liquid assets at the start of the period	60,7	22,6	38,9	31,7
Translation differences on liquid funds	-0,3	0,7	-2,5	2,7
Liquid assets at the end of the period	70,9	38,9	70,9	38,9

Operative cash flow, MSEK	Oct - Dec		Full year	Full year
	2006	2005	2006	2005
Cash flow from current operations	62,9	61,3	135,6	86,5
Repayment of tax paid and net financial items affecting cash	16,3	17,4	66,6	52,5
Net investments	-21,8	-9,7	-61,6	-55,7
Operative cash flow	57,4	69,0	140,6	83,3

Key ratios and other information	Full year	Full year
	2006	2005
Return on capital employed, %	20,5	17,0
Return on equity, %	27,5	24,6
Gross margin, %	31,4	30,3
Operating margin before depreciation, %	14,6	13,4
Operating margin, %	11,2	9,4
Profit margin, %	9,8	8,4
Capital turnover rate, times	1,8	1,7
Equity ratio, %	36,7	33,5
Interest cover	9,0	7,1
Debt/equity ratio	0,9	1,2
Foreign net turnover, %	77	75
Order intake, SEK millions	1 885,2	1 527,1
Capital employed, SEK millions	965,2	922,1
Net debt, SEK millions	413,0	475,9
Investments, SEK millions	65,0	58,7
Depreciation, SEK millions	59,6	59,9
Average number of employees	1241	1183

Data per share	Full year	Full year
	2006	2005
Earnings per share, SEK	13,35	9,62
Equity per share, SEK	53,40	44,90
Cash flow per share, SEK	15,50	9,90
Number of shares	8 770 909	8 770 909

GUNNEBO INDUSTRIER - YEAR END RELEASE 2006

Turnover by market, MSEK	Full year 2006		Full year 2005	
	Value	%	Value	%
Sweden	392	23%	377	25%
Rest of Nordic region	318	18%	299	20%
Rest of Europe	459	27%	372	25%
North America	398	23%	297	20%
Other markets	160	9%	146	10%
Group total	1 727	100%	1 491	100%

Quarterly data, MSEK	2004		2005				2006			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Consolidated income statement										
Net turnover	317,6	324,7	392,0	372,0	402,2	421,9	452,8	415,3	437,0	
Gross profit	103,7	92,4	116,3	116,1	126,2	123,7	146,1	133,9	139,2	
Operating profit	31,9	18,9	35,6	41,5	43,8	32,9	55,3	56,0	49,2	
Profit after financial items	26,8	16,2	33,8	35,0	39,7	28,1	46,9	50,0	43,7	
Net profit for the year	18,7	11,3	23,5	23,7	26,8	17,6	32,5	33,5	34,3	
Key ratios										
Gross margin, %	32,7	28,5	29,7	31,2	31,4	29,3	32,3	32,2	31,9	
Operating margin, %	10,0	5,8	9,1	11,2	10,9	7,8	12,2	13,5	11,3	
Net turnover per business areas										
Fastening	80,9	92,2	122,7	109,1	89,5	97,5	127,0	124,4	93,9	
Lifting	154,9	157,3	178,7	166,0	173,8	198,9	202,4	176,0	191,5	
Technical Products	81,8	75,2	90,6	96,9	138,9	125,5	123,4	114,9	151,6	
Group total	317,6	324,7	392,0	372,0	402,2	421,9	452,8	415,3	437,0	
Operating profit per business areas										
Fastening	1,7	3,1	11,9	11,2	2,6	-1,6	10,8	14,3	2,2	
Lifting	18,7	7,6	13,8	14,6	20,4	15,8	23,0	19,4	20,1	
Technical Products	11,5	8,2	9,9	15,7	20,8	18,7	21,5	22,3	26,9	
Group total	31,9	18,9	35,6	41,5	43,8	32,9	55,3	56,0	49,2	
Operating margin per business areas, %										
Fastening	2,1	3,4	9,7	10,3	2,9	-1,6	8,5	11,5	2,3	
Lifting	12,1	4,8	7,7	8,8	11,7	7,9	11,4	11,0	10,5	
Technical Products	14,1	10,9	10,9	16,2	15,0	14,9	17,4	19,4	17,7	
Group total	10,0	5,8	9,1	11,2	10,9	7,8	12,2	13,5	11,3	

Acquisitions and Divestments

On April 1, 2006, Gunnebo Industrier acquired 100% of the share capital of Farrell O'Brien Services Ltd, an Irish distributor of Lifting products with an annual net turnover of some MSEK 15. The company was integrated with the Group companies in Ireland during 2006. Net turnover during the April-December 2006 period amounted to some MSEK 10 and profit after financial items was MSEK 1. As the acquisition is relatively small the reporting according to IFRS 3 will be in the annual report for 2006. OFA Oy AB, the Finnish subsidiary, divested its wire-drawing business with effect from 1 September 2006. Net turnover in 2005 amounted to some MSEK 26 (14% of OFA's net turnover) and profit after financial items was MSEK 1. Net turnover during January-August 2006 amounted to MSEK 16 and profit after financial items was MSEK 0.

Accounting principles

This interim report was prepared in accordance with IAS 34, Interim Financial Reporting and the Annual Accounts Act. The accounting principles are unchanged from that applied in 2005. For information on the accounting principles applied, please refer to the annual report for 2005. None of the new IFRS standards or revisions effective after 1 January 2006 have had any significant change on the Group's accounting principles.