

Financial Report

1 April 2009 – 31 March 2010

Revenue and profit

- Revenue amounted to MSEK 7,648 (9,325).
 - Operating profit amounted to MSEK 261 (511).
 - Profit after net financial items amounted to MSEK 193 (403).
 - Profit after taxes totalled MSEK 134 (291).
 - Earnings per share amounted to SEK 4.80 (10.20).
 - Return on equity totalled 8 percent.
 - A dividend of SEK 2.50 (2.50) per share is proposed.
- **Cautious rise in demand for industrial consumables.**
The fourth quarter began weak but ended with a cautiously favourable trend.
 - **Reduction in funds tied up in working capital.**
Working capital was reduced by MSEK 341 during the financial year.

B&B TOOLS in summary

	3 months ending			12 months ending		
	31 Mar 2010	31 Mar 2009	Change	31 Mar 2010	31 Mar 2009	Change
Revenue, MSEK	1,842	2,042	-10%	7,648	9,325	-18%
Operating profit, MSEK	62	21	+195%	261	511	-49%
Profit/loss after net financial items, MSEK	45	-18	N/A	193	403	-52%
Profit/loss for the period, MSEK	29	-19	N/A	134	291	-54%
Earnings per share, SEK	1.05	-0.70	N/A	4.80	10.20	-53%
Operating margin	3.4%	1.0%		3.4%	5.5%	
Profit margin	2.4%	-0.9%		2.5%	4.3%	
Return on equity				8%	17%	
Equity per share, SEK				63.05	62.35	+1%
Equity/assets ratio				32%	29%	
Number of employees at the end of the period				2,844	3,183	-11%

UNITED FOR INDUSTRIAL EFFICIENCY

B&B TOOLS provides the industrial and construction sectors in northern Europe with industrial consumables, industrial components and related services. The Group has annual revenue of approximately SEK 7.6 billion and approximately 2,800 employees.

PRESIDENT'S STATEMENT

The fourth quarter of the financial year had a weak start, but ended with a cautiously favourable trend. The Group's volume trend appears to have some lag in relation to the expected increase in collective industrial production (according to the Economic Tendency Survey – Business from the Swedish National Institute of Economic Research) and the positive trend in the Purchasing Managers' Index in Sweden (from Silf/Swedbank). This is naturally to some degree attributable to anticipation preceding the actual upturn. We observed a corresponding delay in conjunction with the downturn approximately 18 months ago.

Another circumstance is that the Group's volume is a function of both industrial activity as well as employment in the industrial sector. It is natural for industrial production to increase first and be followed by employment growth.

Many of the Group's customers have indicated that they foresee a favourable trend during the year, which gives us solid hope regarding future volume increases. However, the situation in Greece and other imbalances in the economies of key EU countries cause considerable concern. It is currently unusually difficult to gain a clear impression of what path the market will take and how this will affect demand for industrial consumables.

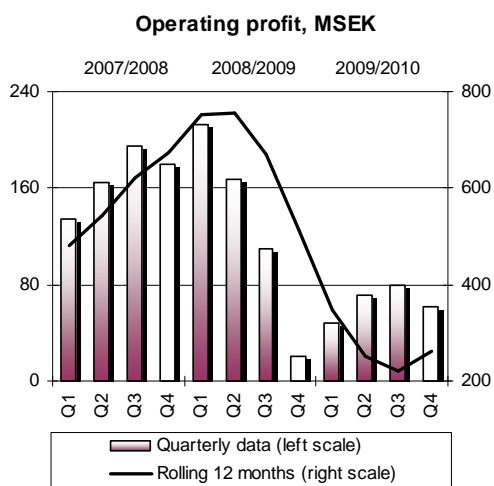
Volumes are currently the Group's number one area of focus. The B&B TOOLS Group's current cost level provides some "leverage potential" in the income statement and in my assessment, volumes can increase without costs necessarily following at the same rate.

Accordingly, the Group continues to prioritise proximity to customers and sales, and to have some degree of moderation in terms of implementing major changes in the operations regarding such areas as product ranges, logistics, IT, etc. As soon as volumes turn upward, this moderation will be re-evaluated and strategic change efforts will be reinstated.

Stefan Wigren

President & CEO

PROFIT AND REVENUE



Profit

Operating profit for the B&B TOOLS Group during the financial year amounted to MSEK 261 (511). Operating profit was charged with depreciation and impairment losses of tangible non-current assets amounting to MSEK -57 (-57) and amortisation and impairment losses of intangible non-current assets amounting to MSEK -12 (-7).

The operating margin for the year declined by 2.1 percentage points to 3.4 percent (5.5).

Profit after net financial items amounted to MSEK 193 (403). Net financial items totalled MSEK -68 (-108). The profit margin declined 1.8 percentage points to 2.5 percent (4.3).

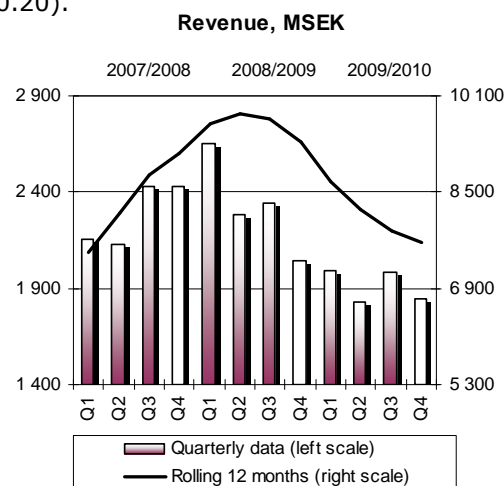
Exchange-rate translation effects had a net impact of MSEK +6 (+14) on recognised operating profit for the year.

Profit after taxes totalled MSEK 134 (291). Earnings per share amounted to SEK 4.80 (10.20).

Revenue

Revenue declined 18 percent to MSEK 7,648 (9,325). Acquisitions where the underlying transaction closed during the 2008/2009 financial year had a positive impact on revenue of MSEK 66 during the 2009/2010 financial year. Exchange-rate translation effects had a positive impact of MSEK +81 (+165) on revenue. Comparable figures for the preceding year include revenue of MSEK 78 pertaining to businesses sold.

Revenue for comparable units declined by 19 percent during the financial year. Revenue for comparable units declined by 8 percent during the fourth quarter (January – March).



OPERATIONS

Demand for industrial consumables remained weak during the 2009/2010 financial year, despite a slight stabilisation toward year-end. During the financial year, the businesses in the Group have worked intensively on measures aimed at adapting costs in relation to the decline in revenue. The cost-savings programmes have essentially been implemented according to plan.

GROUP MSEK	3 months ending		Full-year	
	31 Mar 2010	31 Mar 2009	2009/2010	2008/2009
Revenue	1,842	2,042	7,648	9,325
Operating profit	62	21	261	511
<i>Operating margin, %</i>	<i>3.4</i>	<i>1.0</i>	<i>3.4</i>	<i>5.5</i>

B&B TOOLS Markets ("TOOLS")

TOOLS (including TOOLS Momentum) is the B&B TOOLS Group's market channel for industrial consumables and industrial components for Nordic industry. Via TOOLS, the Group has a presence in some 200 locations in Sweden, Norway and Finland.

MARKETS MSEK	3 months ending		Full-year	
	31 Mar 2010	31 Mar 2009	2009/2010	2008/2009
Revenue	1,243	1,379	5,111	6,254
Operating profit	2	-30	80	214
<i>Operating margin, %</i>	<i>0.2</i>	<i>-2.2</i>	<i>1.6</i>	<i>3.4</i>

Markets' revenue for comparable units, measured in local currency, declined by 20 percent during the financial year and by 9 percent during the fourth quarter. The rate of decline in revenue has continued to slow down in Sweden and Finland, as well as for TOOLS Momentum, while the demand trend in Norway continued to deteriorate.

Activities to adjust expenses were implemented according to plan during the financial year. In certain businesses, work continues to adapt expenses to the lower revenue level.

Refer also to the specification of Markets in Appendix A on page 13.

B&B TOOLS Solutions

Solutions coordinates the functions that work with the operation and development of the Group's solutions in the MRO area. Solutions comprises the Group's Product Companies and the Group-wide IT, Supply Chain, Complete Product and central purchasing functions.

SOLUTIONS MSEK	3 months ending		Full-year	
	31 Mar 2010	31 Mar 2009	2009/2010	2008/2009
Revenue	893	938	3,630	4,298
Operating profit	54	56	179	314
<i>Operating margin, %</i>	<i>6.0</i>	<i>6.0</i>	<i>4.9</i>	<i>7.3</i>

During the 2009/2010 financial year, Solutions was adversely impacted by continued lower demand for industrial consumables from both the Group's own market channels and external channels. Solutions' revenue, measured in local currency, fell by 17 percent during the year and by 6 percent during the fourth quarter.

Work on implementing cost-adjustment measures in Solutions have been implemented according to plan during the year and is now largely completed.

Refer also to the specification of Solutions in Appendix A on page 13.

Group-wide and eliminations

Parent Company

The Parent Company's revenue amounted to MSEK 57 (56) and profit after net financial items totalled MSEK 142 (364). This profit includes intra-Group dividends and similar items amounting to MSEK 142 (351).

Eliminations

Eliminations for intra-Group inventory gains had an adverse effect of MSEK -4 (-19) during the year.

CORPORATE ACQUISITIONS

No new corporate acquisitions took place during the financial year.

In March 2010, the minority shareholders' portion of the shares (49 percent) in the subsidiary BBIH Nord Norge AS was acquired, thus making it a wholly owned subsidiary.

PROFITABILITY

The return on consolidated capital employed for the financial year was 7 percent and the return on equity was 8 percent. In the preceding year, the return on capital employed amounted to 14 percent and the return on equity to 17 percent.

CASH FLOW, CAPITAL EXPENDITURES AND FINANCIAL POSITION

Cash flow from operating activities before changes in working capital for the financial year amounted to MSEK 27 and includes non-recurring items totalling MSEK 52, which were recorded against the provision for resolved non-recurring items that was established on 31 March 2009. Funds tied up in working capital declined by MSEK 341. Inventories in the Group were reduced by MSEK 282, during the year. Accordingly, cash flow from operating activities for the year totalled MSEK 368. Cash flow was negatively affected in a net amount of MSEK –37 by acquisitions and sales of intangible and tangible non-current assets, while acquisitions of subsidiaries and other business units had a negative impact of MSEK –43 on cash flow (pertaining to the settlement of purchase considerations in accordance with acquisition agreements concluded at an earlier date).

The Group's financial net loan liability at the end of the year totalled MSEK 1,734 (1,959). Interest-bearing liabilities at the end of the year amounted to MSEK 1,952, including pension commitments totalling MSEK 370. Liabilities to credit institutions amounted to MSEK 1,582, of which MSEK 25 had a maturity period of more than three years and MSEK 214 had a maturity period of less than one year. Combined cash and cash equivalents, including unutilised granted credit facilities, totalled MSEK 709.

At the end of the financial year, the equity/assets ratio was 32 percent, compared with 29 percent at the beginning of the year.

Equity per share totalled SEK 63.05 at the end of the financial year, compared with SEK 62.35 at the beginning of the year. Calculated on the basis of the number of shares after dilution, equity per share was SEK 63.00 at year-end, compared with SEK 62.10 at the beginning of the financial year.

The Swedish tax rate, which also applies to the Parent Company, is 26.3 percent. The Group's normalised tax rate with the current geographic mix is approximately 28 percent.

EMPLOYEES

At the end of the financial year, the number of employees in the Group amounted to 2,844, compared with 3,183 at the beginning of the year.

SHARE STRUCTURE AND REPURCHASE OF OWN SHARES

Share capital at the end of the reporting period totalled MSEK 56.9. The distribution by classes of shares is as follows:

CLASSES OF SHARES	AS OF 31 MARCH 2010
Class A shares	1,082,124
Class B shares	27,354,292
Total number of shares before repurchasing	28,436,416
<i>Less: Repurchased class B shares</i>	<i>–380,500</i>
Total number of shares after repurchasing	28,055,916

The Annual General Meeting of B&B TOOLS AB held on 27 August 2009 resolved to authorise the Board of Directors during the period until the Annual General Meeting to be held on 25 August 2010 to repurchase up to the maximum number of shares so that the Company's holding of treasury shares at no time exceeds 10 percent of the total number of shares outstanding in the Company. Repurchases shall be made through NASDAQ OMX Stockholm ("The Stockholm Stock Exchange"). This authorisation entitles the Board of Directors to use treasury shares as payment in conjunction with acquisitions, or to sell treasury shares in other ways than through the Stockholm Stock Exchange to finance acquisitions and to fulfil the Company's obligations under its incentive programmes for members of senior management. No treasury shares were repurchased in the 2009/2010 financial year.

As of 31 March 2009, the number of class B shares held in treasury totalled 538,500. During the financial year, a total of 158,000 class B treasury shares were conveyed in conjunction with the redemption of personnel options. Accordingly, at the end of the year on 31 March 2010, the holding of class B treasury shares amounted to 380,500, corresponding to 1.3 percent of the total number of shares and 1.0 percent of the total number of votes.

After the end of the financial year, in April 2010, an additional 23,000 class B treasury shares were conveyed in conjunction with the redemption of personnel options, after which the holding of class B treasury shares amounts to 357,500.

Of the repurchased class B shares, 17,500 are reserved to secure the Company's obligations under the personnel options programme issued by B&B TOOLS AB in April 2002 and that is valid until 30 June 2010.

The Company's acquisition cost per share to secure this personnel options programme was SEK 41.60. The redemption price per personnel option is SEK 52.00.

Of the repurchased class B shares, 250,000 are reserved to secure the Company's obligations under the call options programme issued by B&B TOOLS AB in September 2006 and that is valid until 30 September 2011. The Company's acquisition cost per share to secure this call options programme was SEK 155.00. The redemption price per call option in this programme is SEK 159.00.

The remaining 90,000 repurchased class B shares are reserved to secure the Company's obligations under the call options programme issued by B&B TOOLS AB in September 2007 and that is valid until 30 September 2012. The Company's acquisition cost per share to secure this call options programme was SEK 206.30. The redemption price per call option in this programme is SEK 228.00.

Proposal regarding the adoption of a renewed authorisation for the repurchase of own shares

The Board of Directors of B&B TOOLS AB has decided to propose that the Annual General Meeting to be held on 25 August 2010 resolve to renew the Board's authorisation to repurchase own shares in accordance with the terms and conditions established at the Annual General Meeting in August 2009.

ACCOUNTING POLICIES

The Financial Report for the Group was prepared in accordance with IFRS and by applying IAS 34 *Interim Financial Reporting*, the Swedish Annual Accounts Act and the Swedish Securities Market Act. The Financial Report for the Parent Company was prepared in accordance with the Swedish Annual Accounts Act and the Swedish Securities Market Act, which conforms with the provisions detailed in RFR 2.2 *Accounting for Legal Entities*. The same accounting policies and bases of judgement as in the Annual Report for 2008/2009 have been applied, with the exception of certain new standards and interpretations that were applied from 1 April 2009 as described below.

Revised IAS 1 *Presentation of Financial Statements* entails that items recognised directly in equity that are not attributable to transactions with owners are now recognised in a separate statement after the income statement, under the heading "Statement of comprehensive income." B&B TOOLS has chosen to present other comprehensive income as a separate statement. The statement of changes in equity presents the comprehensive income for the period and transactions with the owners. Corresponding reclassifications have been made in comparative data. The introduction of IFRS 8 *Operating Segments* has not resulted in any changes in B&B TOOLS' identification of the Group's segments, which are reported on page 10. New standards and statements other than the changes to IAS 1 and the introduction of IFRS 8 have not had any material effects on B&B TOOLS' financial statements.

RISKS AND UNCERTAINTY FACTORS

Apart from uncertainty regarding the general economic trend, no significant changes occurred during the reporting period with respect to risks and uncertainty factors, for either the Group or the Parent Company. For information about the Group's risks and uncertainty factors, refer to pages 42-43 of the B&B TOOLS Annual Report for 2008/2009.

DIVIDEND

The Board of Directors of B&B TOOLS AB proposes a dividend of SEK 2.50 (2.50) per share. Taking the repurchased class B shares held in treasury into account, the proposed dividend will amount to approximately MSEK 70 (70).

Stockholm, 18 May 2010

Stefan Wigren
President & CEO

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Comprehensive contact information for B&B TOOLS is presented on page 13.

Dates for forthcoming financial information

The Annual Report for the 2009/2010 financial year will be distributed to the shareholders at the end of July 2010 and will be available at the Company's office and website on the same date.

Interim Report, 1 April – 30 June 2010 will be published on 19 August 2010.

B&B TOOLS AB's 2010 Annual General Meeting will be held in Stockholm on 25 August 2010.

REVIEW REPORT

**To the Board of Directors of B&B TOOLS AB (publ)
Corporate Identity Number 556034-8590**

Introduction

We have conducted a review of the Financial Report for B&B TOOLS AB (publ) at 31 March 2010 and of the twelve-month period ending on that date. The Board of Directors and the Chief Executive Officer are responsible for preparation and presentation of this Financial Report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this Financial Report based on our review.

Focus and scope of the review

We have 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 consists of making inquiries, primarily to 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 provide the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Financial Report, in all material respects, is not prepared in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company, in accordance with the Annual Accounts Act.

Stockholm, 18 May 2009

KPMG AB

George Pettersson

Authorised Public Accountant

REPORTING BY OPERATING AREA¹

REVENUE	3 months		Full-year	
	Jan – Mar 2010	Jan – Mar 2009	2009/ 2010	2008/ 2009
MSEK				
Markets	1,243	1,379	5,111	6,254
Solutions	893	938	3,630	4,298
Group-wide	18	16	72	71
Eliminations	-312	-291	-1,165	-1,298
Total	1,842	2,042	7,648	9,325

REVENUE BY QUARTER	2009/2010				2008/2009			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
MSEK								
Markets	1,243	1,345	1,184	1,339	1,379	1,599	1,511	1,765
Solutions	893	924	888	925	938	1,072	1,085	1,203
Group-wide	18	18	18	18	16	18	19	18
Eliminations	-312	-302	-260	-291	-291	-342	-332	-333
Total	1,842	1,985	1,830	1,991	2,042	2,347	2,283	2,653

OPERATING PROFIT/LOSS	3 months		Full-year	
	Jan – Mar 2010	Jan – Mar 2009	2009/ 2010	2008/ 2009
MSEK				
Markets	2	-30	80	214
Solutions	54	56	179	314
Group-wide	9	0	6	2
Eliminations	-3	-5	-4	-19
Total	62	21	261	511

OPERATING PROFIT/LOSS BY QUARTER	2009/2010				2008/2009			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
MSEK								
Markets	2	30	25	23	-30	51	77	116
Solutions	54	47	50	28	56	60	95	103
Group-wide	9	0	-1	-2	0	2	-1	1
Eliminations	-3	3	-3	-1	-5	-3	-4	-7
Total	62	80	71	48	21	110	167	213

¹ Comparative data have been adjusted for internal corporate transfers.

GROUP SUMMARY

INCOME STATEMENT	3 months		Full-year	
	Jan – Mar 2010	Jan – Mar 2009	2009/ 2010	2008/ 2009
MSEK				
Revenue	1,842	2,042	7,648	9,325
Shares in profit/loss of associated companies	1	0	1	1
Other operating income	1	15	5	39
Total operating revenue	1,844	2,057	7,654	9,365
Goods for resale	-1,119	-1,254	-4,694	-5,744
Personnel costs	-400	-472	-1,667	-1,859
Depreciation, amortisation, impairment losses and reversal of impairment losses	-17	-17	-69	-64
Other operating expense	-246	-293	-963	-1,187
Total operating expense	-1,782	-2,036	-7,393	-8,854
Operating profit	62	21	261	511
Financial income and expense	-17	-39	-68	-108
Profit/loss after net financial items	45	-18	193	403
Taxes	-16	-1	-59	-112
Profit/loss for the period	29	-19	134	291
Of which attributable to:				
Parent Company shareholders	30	-20	134	285
Minority interest	-1	1	0	6
Earnings per share*, SEK				
- before dilution	1.05	-0.70	4.80	10.20
- after dilution	1.05	-0.70	4.80	10.20
Proposed/resolved dividend per share, SEK			2.50	2.50

* Calculated on the basis of shareholders' proportion of profit.

STATEMENT OF COMPREHENSIVE INCOME	3 months		Full-year	
	Jan – Mar 2010	Jan – Mar 2009	2009/ 2010	2008/ 2009
MSEK				
Profit/loss for the period	29	-19	134	291
Other comprehensive income for the period				
Translation differences	-28	30	-59	89
Translation differences in minority interest	0	1	0	1
Effect of hedge accounting	1	-29	11	-40
Taxes attributable to other comprehensive income	5	-8	6	-7
Comprehensive income for the period	7	-25	92	334
Of which attributable to:				
Parent Company shareholders	8	-27	92	327
Minority interest	-1	2	0	7

BALANCE SHEET MSEK	31 Mar 2010	31 Mar 2009
Assets		
Intangible non-current assets	1,857	1,913
Tangible non-current assets	505	545
Financial non-current assets	124	146
Inventories	1,458	1,768
Current receivables	1,340	1,439
Cash and cash equivalents	209	209
Total assets	5,493	6,020
Equity and liabilities		
Equity	1,769	1,757
Non-current liabilities	1,918	1,993
Current liabilities	1,806	2,270
Total equity and liabilities	5,493	6,020
 Specification:		
Equity	1,769	1,757
Interest-bearing liabilities	1,952	2,179
Non-interest-bearing liabilities	1,772	2,084
Total equity and liabilities	5,493	6,020

CASH-FLOW STATEMENT MSEK	3 months		Full-year	
	Jan – Mar 2010	Jan – Mar 2009	2009/ 2010	2008/ 2009
Operating activities before changes in working capital	-39	81	27	462
Changes in working capital	-16	-11	341	-85
Cash flow from operating activities	-55	70	368	377
Acquisition of intangible and tangible non-current assets	-11	-19	-42	-60
Sales of intangible and tangible non-current assets	3	-2	5	12
Acquisition of subsidiaries and other business units	-1	-8	-46	-336
Sales of subsidiaries and other business units	-	9	3	48
Cash flow before financing	-64	50	288	41
Financing activities	-3	-49	-283	-73
Cash flow for the period	-67	1	5	-32
Cash and cash equivalents at the beginning of the period	278	203	209	226
Exchange-rate difference in cash and cash equivalents	-2	5	-5	15
Cash and cash equivalents at the end of the period	209	209	209	209

STATEMENT OF CHANGES IN EQUITY		
MSEK	31 Mar 2010	31 Mar 2009
Opening equity	1,757	1,571
<i>of which minority interest</i>	18	20
Dividend, Parent Company shareholders	-70	-139
Dividend, minority interest	0	0
Sale of treasury shares upon redemption of personnel options	8	-
Changes in minority interest due to acquisitions	-18	-9
Comprehensive income for the period attributable to:		
Parent Company shareholders	92	327
Minority interest	0	7
Closing equity	1,769	1,757
<i>of which minority interest</i>	0	18

OPERATING SEGMENT	External revenue		Revenue from internal customers		Total revenue		Operating profit	
	2009/2010	2008/2009	2009/2010	2008/2009	2009/2010	2008/2009	2009/2010	2008/2009
MSEK								
Markets	5,060	6,194	51	60	5,111	6,254	80	214
Solutions	2,588	3,131	1,042	1,167	3,630	4,298	179	314
Total operating segment	7,648	9,325	1,093	1,227	8,741	10,552	259	528
Group-wide	-	-	72	71	72	71	6	2
Eliminations	-	-	-1,165	-1,298	-1,165	-1,298	-4	-19
Group	7,648	9,325	0	0	7,648	9,325	261	511

The Group's operating segments comprise the operating areas of B&B TOOLS Markets and B&B TOOLS Solutions.

The operating areas are the same as B&B TOOLS' organisational structure as used by Group management and the Board of Directors to monitor operations.

The B&B TOOLS Markets operating area comprises the Group's reseller operations in Sweden, Norway and Finland (which operate within the framework of TOOLS) and TOOLS Momentum, which together form the Group's market channel for industrial consumables and industrial components for Nordic industry.

The B&B TOOLS Solutions operating area comprises the Group's Product Companies, which conduct operations in various product areas and provide TOOLS and other selected market channels with industrial consumables and related services, and the Group-wide IT, Supply Chain, Complete Product and central purchasing functions.

Intra-Group pricing between the operating segments occurs on market conditions.

There are no assets in the operating segments that are affected by material changes compared with the most recent Annual Report. The accounting policies are the same as those applied in the consolidated financial statements.

KEY PER-SHARE DATA ²	3 months		Full-year	
	Jan – Mar 2010	Jan – Mar 2009	2009/ 2010	2008/ 2009
SEK				
Earnings before dilution*	1.05	-0.70	4.80	10.20
Earnings after dilution*	1.05	-0.70	4.80	10.20
Equity, at the end of the period [^]			63.05	62.35
Equity after dilution, at the end of the period [^]			63.00	62.10
NUMBER OF SHARES OUTSTANDING IN THOUSANDS				
Number of shares outstanding before dilution	28,056	27,898	28,056	27,898
Weighted number of shares outstanding before dilution	27,997	27,898	27,949	27,898
Weighted number of shares outstanding after dilution	28,017	27,898	27,965	28,002

* Calculated on the basis of shareholders' proportion of profit.

[^] Calculated on the basis of shareholders' proportion of equity.

² Dilution effect based on outstanding personnel and call options programmes:

3 months	0.1%	2009/2010	0.1%	2008/2009	0.4%
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PARENT COMPANY SUMMARY

INCOME STATEMENT	3 months		Full-year	
	Jan – Mar 2010	Jan – Mar 2009	2009/ 2010	2008/ 2009
MSEK				
Revenue	15	12	57	56
Other operating income	–	–	–	–
Total operating revenue	15	12	57	56
Operating expense	-11	-14	-65	-62
Operating profit/loss	4	-2	-8	-6
Financial income and expense	53	158	150	370
Profit after net financial items	57	156	142	364
Appropriations	8	-37	8	-37
Profit before taxes	65	119	150	327
Taxes	-18	-42	-18	-53
Profit for the period	47	77	132	274

BALANCE SHEET

MSEK	31 Mar 2010	31 Mar 2009
Assets		
Intangible non-current assets	3	3
Tangible non-current assets	4	4
Financial non-current assets	3,710	3,766
Current receivables	96	242
Cash and cash equivalents	117	51
Total assets	3,930	4,066
Equity and liabilities		
Equity	1,057	1,012
Untaxed reserves	206	214
Provisions	53	54
Non-current liabilities	1,425	1,395
Current liabilities	1,189	1,391
Total equity, provisions and liability	3,930	4,066
Pledged assets and contingent liabilities, MSEK		
Pledged assets	–	–
Contingent liabilities	274	258

APPENDIX

A. SPECIFICATION – OPERATING AREAS: MARKETS AND SOLUTIONS

OPERATING AREA	Revenue, MSEK				Operating profit, MSEK				Operating margin, %			
	3 months ending		Full-year		3 months ending		Full-year		3 months ending		Full-year	
	31 Mar 2010	31 Mar 2009	2009/2010	2008/2009	31 Mar 2010	31 Mar 2009	2009/2010	2008/2009	31 Mar 2010	31 Mar 2009	2009/2010	2008/2009
GROUP	1,842	2,042	7,648	9,325	62	21	261	511	3.4	1.0	3.4	5.5
MARKETS	1,243	1,379	5,111	6,254	2	-30	80	214	0.2	-2.2	1.6	3.4
Of which												
Sweden ³	517	541	2,072	2,664	-9	-61	-36	-1	-1.7	-11.3	-1.7	0.0
Norway ³	345	424	1,494	1,735	-7	24	29	116	-2.0	5.7	1.9	6.7
Finland ³	178	217	768	1,019	-4	-7	-2	38	-2.2	-3.2	-0.3	3.7
TOOLS												
Momentum	208	209	807	868	19	21	80	86	9.1	10.0	9.9	9.9
SOLUTIONS	893	938	3,630	4,298	54	56	179	314	6.0	6.0	4.9	7.3
Of which												
Product Co's	860	927	3,556	4,246	60	74	215	363	7.0	8.0	6.0	8.5

B. COMPILATION OF KEY FINANCIAL RATIOS

KEY FINANCIAL RATIOS	12 months ending			
	31 Mar 2010	31 Mar 2009	31 Mar 2008	31 Mar 2007
Revenue, MSEK	7,648	9,325	9,133	6,823
Operating profit, MSEK	261	511	674	443
Profit after net financial items, MSEK	193	403	600	407
Profit for the period, MSEK	134	291	432	290
Operating margin	3.4%	5.5%	7.4%	6.5%
Profit margin	2.5%	4.3%	6.6%	6.0%
Return on capital employed	7%	14%	23%	22%
Return on equity	8%	17%	31%	25%
P/WC (Profit/Working capital)	14%	23%	37%	35%
Financial net loan liability (closing balance), MSEK	1,734	1,959	1,769	1,018
Equity (closing balance), MSEK	1,769	1,757	1,571	1,251
Equity/assets ratio	32%	29%	27%	28%
Net debt/equity ratio	0.98	1.11	1.13	0.81
Number of employees at the end of the period	2,844	3,183	3,315	2,697

KEY PER-SHARE DATA	12 months ending			
	31 Mar 2010	31 Mar 2009	31 Mar 2008	31 Mar 2007
Earnings, SEK	4.80	10.20	15.10	10.35
Earnings after dilution, SEK	4.80	10.20	15.00	10.25
Cash flow, SEK	13.20	13.50	12.90	15.10
Equity, SEK	63.05	62.35	55.60	44.60
Share price, SEK	105.75	44.20	173.50	214.00

³ As of 1 April 2009, the recognition of revenue and operating profit *includes* the companies in which chain operations are conducted. (In earlier years, only the revenue and profit of the Market Companies were recognised.) The comparative data for the 2008/2009 financial year have been adjusted accordingly.

This document is in all respects a translation of the Swedish original Financial Report. In the event of any differences between this translation and the Swedish original, the latter shall prevail.

The information in this report is such that it shall be disclosed by B&B TOOLS in accordance with the Swedish Securities Market Act, the Financial Instruments Trading Act and the requirements established in regulations for issuers. The information was disclosed on 18 May 2010 at 12:10 p.m.

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