PRESSRELEASE February 7 2008

Gunnebo Year-end Release 2007

Gunnebo will present its interim report on Thursday February 7, 2007 at 10.00 (CET) during a phone conference. To participate in the conference from outside Sweden, please dial +44 (0)20 7162 0025 from Sweden dial 08-505 201 10. Please note that you must always dial the area code to enter the conference. Password: Gunnebo

A replay of the telephone conference is available until March 10 on +44 (0)2070 31 40 64, with access code 783 027.

Representing Gunnebo will be Göran Gezelius, President and CEO, Hans af Sillén, CFO and CIO and Janerik Dimming, SVP Group Communications.

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Highlights

Full year 2007

- Order intake increased organically by 3% to MSEK 6,938 (6,762)
- Invoiced sales increased by 4% to MSEK 7,025 (6,727). Organically, invoiced sales increased by 5%.
- Operating result improved to MSEK 349 (-27). Last year's figure included items affecting comparability of MSEK -243.
- Result after tax amounted to MSEK 128 (-128)
- Result per share were SEK 2.80 (-2.90)
- The operating cash flow amounted to MSEK 175 (196) excluding restructuring costs
- A dividend of SEK 1.60 (1.60) per share is proposed

Fourth quarter 2007

- The order intake was unchanged during the quarter, totalling MSEK 1,711 (1,714)
- Invoiced sales increased organically by 4% to MSEK 2,010 (1,941)
- Operating result improved to MSEK 146 (-1). Last year's figure included items affecting comparability of MSEK -119.
- Result after tax amounted to MSEK 44 (-7)
- Result per share were SEK 0.95 (-0.15)
- The operating cash flow amounted to MSEK 236 (295) excluding restructuring costs

Outlook

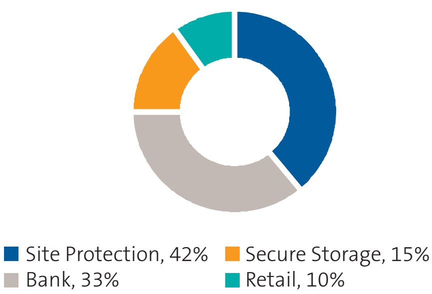
Bearing in mind completed restructuring and integration programmes and the business opportunities offered by Gunnebo's customer-based organisation, the improved result pace is expected to continue also in 2008 and 2009.

In brief

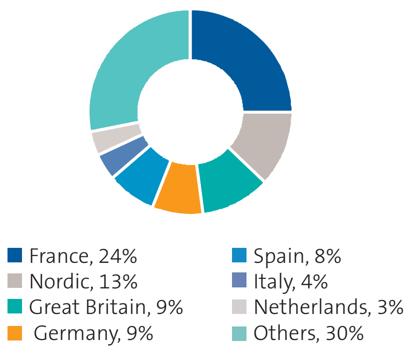
	October-December		Organic	Full year		Organic
MSEK	**2007**	**2006**	growth	**2007**	**2006**	growth
Order intake	**1,711**	1,714	0%	**6,938**	6,762	3%
Revenue	**2,010**	1,941	4%	**7,025**	6,727	5%
Operating result*	**146**	118		**349**	216	
Operating margin*, %	**7.3**	6.1		**5.0**	3.2	
Result after financial items	**121**	-25		**254**	-116	
Result after tax	**44**	-7		**128**	-128	
Result per share**	**0.95**	-0.15		**2.80**	-2.90	
Operating cash flow***	**236**	295		**175**	196	

* Excluding items affecting comparability
** Before and after dilution
*** Excluding restructuring costs

Sales by Business Line*



Sales by market*



* Revenue full year 2007

Comments by the CEO

With invoiced sales of over MSEK 2,000, this is our best quarter ever in terms of invoicing. The operating profit of MSEK 146 is the second highest quarterly figure in four years. Order intake also grew in three of our four business lines, although overall it was unchanged compared to the same period last year.

We achieved our organic growth target of 5% for 2007 as a whole. Return on capital employed increased from 7% to 12%, which takes us a fair way towards our target of 15%. The operating margin also rose to 5%, although we have some way to go before we reach our target of 7%.

The far-reaching integration programme was completed in France. Despite a slight fall in invoiced sales during the quarter, operating profit was considerably higher than the same period last year. I am pleased that we now can put the integration process behind us and instead focus our energies on developing customer relations, as well as on product and security solutions.

Fourth quarter 2007

Group order intake during the fourth quarter totalled MSEK 1,711 (1,714). Organic growth was 0%.

Business Line Bank increased order intake organically by 15%, Secure Storage by 11% and Retail by 5%. Site Protection reports an organic decrease in order intake of -13%. The decrease is attributable to fewer orders for access control systems in the Metro segment, where the Group had some large orders in 2006.

Invoiced sales during the quarter increased to MSEK 2,010 (1,941). The foreign sales ratio was 94%. Currency effects have affected invoiced sales marginally.

Operating profit for the fourth quarter amounted to MSEK 146 (-1) and the operating margin to 7.3%. Last year's figures were burdened by items affecting comparability of MSEK -119 relating to the Gunnebo One Company integration programme. The result includes depreciation and amortisation according to plan of MSEK 32 (35).

Gross profit has continued to improve somewhat, while at the same time operating costs have decreased, thus leading to improved profitability.

The sum of the income and expenses of a non-recurring nature has had an adverse effect on the result of around MSEK 4 (for further information, please see Note 1 on the last page).

Operating profit for Business Line Bank improved to MSEK 79 (68), for Site Protection to MSEK 48 (30) and for Retail to MSEK 13 (3). Operating profit for Business Line Secure Storage decreased to MSEK 27 (31).

The operating cash flow amounted to MSEK 236 (295) excluding restructuring costs. Due to high invoiced sales in December, the Group has more account receivables and inventories tied up.

Net financial items amounted to MSEK -25 (-24). Profit after financial items amounted to MSEK 121 (-25).

Currency effects have had a positive impact of MSEK 6. The profit after tax was MSEK 44 (-7).

There was an unfavourable composition in the Group's taxable income in the latter half of the year, whereby profit is being reported in countries where the Group is in a tax position, while there is a deficit in countries with tax loss carry-forwards and where improvements in financial results have not yet been achieved to the extent necessary for reporting deferred tax receivables. The short term effect of this is that the Group's effective tax rate has increased.

Full year 2007

Order intake and invoiced sales

The Group's order intake amounted to MSEK 6,938 (6,762). Organic growth was 3% and currency effects reduced the order intake marginally.

Invoiced sales increased by 4% to MSEK 7,025 (6,727). Invoiced sales increased organically by 5%, while currency effects reduced invoiced sales by 1%. The foreign sales ratio was 94%.

All business lines apart from Site Protection report an increased order intake during the year. The Secure Storage and Retail business lines report increases in organic order intake of 12% and 6% respectively. The corresponding figure for Bank is 5% and for Site Protection -2%.

All business lines report higher invoiced sales. The best development can be found in the Site Protection and Secure Storage business lines, which increased invoiced sales organically by 8% and 5% respectively. Bank increased organic invoiced sales by 3% and Retail by 2%.

Results

Group operating result amounted to MSEK 349 (-27). Last year's figure included items affecting comparability of MSEK -243. The results include depreciation according to plan of MSEK 127 (136) and central expenses of MSEK -63 (-58).

Business Line Bank reported an operating profit of MSEK 221 (175) and Secure Storage MSEK 99 (88). Operating result amounted to MSEK 97 (31) for Site Protection and MSEK -5 (-20) for Retail.

The integration programme carried out during the year has resulted in a decrease in costs of approximately MSEK 60 in 2007. The project is expected to save a further MSEK 30 in 2008.

Certain income and expenses of a non-recurring nature have impacted on the Group figures during the year. These mainly comprise property sales in India and Italy, the write-down of certain fixed assets, integration costs in France and upgrade costs relating to the SafePay closed cash handling system for Nordic customers. The sum of the income and expenses of non-recurring items has had an effect of around MSEK -5 (for further information, please see Note 1 on the last page).

Net financial items amounted to MSEK -95 (-89) and profit after financial items was MSEK 254 (-116). Last year's figure included items affecting comparability of MSEK -243. Acquisition and currency effects have had a positive impact of MSEK 8. Group profit after tax for the year as a whole was MSEK 128 (-128), which equates to result per share of SEK 2.80 (-2.90).

Group total tax cost amounts to MSEK 126. The effect on cash flow of tax payments made amounts to MSEK -62 which corresponds to 24 per cent of the Group's result before tax. The high tax cost is primarily attributable to the fact that there was an unfavourable composition in the Group's income during the year, whereby profit is being reported in countries where the Group is in a tax position, while there is a deficit in countries where improvements in financial results have not yet been achieved to the extent necessary for reporting deferred tax receivables. The effective tax rate for 2008 is estimated to 32-38 per cent.

Capital expenditure

Fixed capital expenditure amounted to MSEK 126 (110).

Cash flow

Cash flow from operating activities amounted to MSEK 20 (33), of which structuring costs influencing cash flow comprised MSEK 109 (143).

The operating cash flow after deductions for capital expenditure but before interest, tax paid and restructuring costs amounted to MSEK 175 (196). The corresponding figure including restructuring costs was MSEK 66 (53). Capital tied up in inventories and operating receivables increased by MSEK 49 and MSEK 97 respectively.

Liquidity and financial position

The Group's cash equivalents amounted to MSEK 218 (193) and the net debt totalled MSEK 1,746 (1,673). The increase in the net debt occurred towards the end of the year and was aimed at funding higher working capital. As an average over the year, however, the net debt was lower than in 2006.

Equity amounted to MSEK 1,142 (1,044), producing an equity ratio of 24% (22%) and a debt/equity ratio of 1.5 (1.6).

Employees

The number of employees in the Group at the end of the year was 97 less than in 2006, totalling 6,674 (6,771). The number of employees outside of Sweden was 6,177 (6,292).

Gunnebo One Company

Gunnebo's far-reaching integration programme, Gunnebo One Company, was completed on 31 December 2006 with the exception of Gunnebo's operation in France. A first step towards closer integration in France was taken on 1 July 2007 when the operations within Fichet Sécurité Electronique, Fichet Sécurité Physique and Ritzenthaler merged into Gunnebo France SA (a Customer Centre) and into the two Competence Centres: Electronic Security and Secure Storage. The second and final step was taken in early January 2008 when six small companies were merged with Gunnebo France SA.

Gunnebo's long-term incentive programme

An extraordinary general meeting on 24 October 2007 voted in favour of introducing a new performance-based global incentive programme for approximately 120 senior executives and other key personnel in the Gunnebo Group (Incentive Programme 2007).

As a result of national adaptations, the programme is divided into three different structures. The programme replaces the employee stock option programme established in 2002 which expired in April 2007. The programme encompasses a maximum of 198,000 shares and 792,000 share warrants in total, which on full conversion after a new share issue would have equated to a maximum of 2.1% of the share capital and number of votes.

At the end of the year, the average degree of participation in Incentive Programme 2007 (number of warrants subscribed to in relation to maximum allocation of warrants) amounted to 70% of the maximum allocation.

The extraordinary general meeting also decided to introduce an incentive programme for the company's Board members. The programme was proposed by Gunnebo's two largest shareholders, Stena Adactum AB and Vätterledens Invest AB, which jointly control approximately 40% of the shares and votes in Gunnebo AB. The programme encompasses a maximum of 44,000 shares and 176,000 share warrants in total, which on full conversion after a new share issue would have equated to a maximum of 0.5% of the share capital and number of votes.

Gunnebo's Group Executive Team of four people participate fully in the programme, and 18 of the 19 members of the Group Management Team also participate. Six of the seven Board members voted in by the AGM have also signed up for the programme.

Share data

Result per share after dilution were SEK 2.80 (-2.90). result per share after dilution excluding items affecting comparability were SEK 2.80 (1.85). The number of shareholders amounted to 10,600 (9,600).

Summary by Business Line

Order intake, MSEK

	Oct-Dec		Full year	
	2007	**2006**	**2007**	**2006**
Business Line Bank	**554**	482	**2,327**	2,237
Business Line Retail	**202**	194	**803**	745
Business Line Site Protection	**670**	779	**2,755**	2,834
Business Line Secure Storage	**285**	259	**1,053**	946
Group total	**1,711**	1,714	**6,938**	6,762

Revenue, MSEK

	Oct-Dec		Full year	
	2007	**2006**	**2007**	**2006**
Business Line Bank	**681**	646	**2,326**	2,282
Business Line Retail	**217**	214	**739**	714
Business Line Site Protection	**818**	791	**2,920**	2,736
Business Line Secure Storage	**294**	290	**1,040**	995
Group total	**2,010**	1,941	**7,025**	6,727

Operating result, MSEK

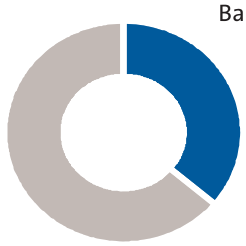
	Oct-Dec		Full year	
	2007	**2006**	**2007**	**2006**
Business Line Bank	**79**	68	**221**	175
Business Line Retail	**13**	3	**-5**	-20
Business Line Site Protection	**48**	30	**97**	31
Business Line Secure Storage	**27**	31	**99**	88
Central items	**-21**	-14	**-63**	-58
Total before items affecting comparability	**146**	118	**349**	216
Items affecting comparability	**–**	-119	**–**	-243
Group total	**146**	-1	**349**	-27

Operating margin, %

	Oct-Dec		Full year	
	2007	**2006**	**2007**	**2006**
Business Line Bank	**11.6**	10.5	**9.5**	7.7
Business Line Retail	**6.0**	1.4	**-0.7**	-2.8
Business Line Site Protection	**5.9**	3.8	**3.3**	1.1
Business Line Secure Storage	**9.2**	10.7	**9.5**	8.8
Total before items affecting comparability	**7.3**	6.1	**5.0**	3.2
Group total	**7.3**	-0.1	**5.0**	-0.4

Bank

MSEK	Oct-Dec 2007	Oct-Dec 2006	Full year 2007	Full year 2006
Order intake	**554**	482	**2,327**	2,237
Revenue	**681**	646	**2,326**	2,282
Operating result	**79**	68	**221**	175
Operating margin, %	**11.6**	10.5	**9.5**	7.7



*Revenue full year 2007

Market development January-December

The order intake for Business Line Bank showed excellent development at the beginning of the year, weakened considerably in the third quarter and finished strongly in the fourth. To an extent this is due to lower investment activity among several large banks which negotiated mergers or acquisitions during the third quarter.

The Customer Centres in the Nordic region, Spain, Canada and Portugal as well as the agent markets in the Middle East, Africa and Asia have experienced an increase in order intake, while several other important markets in Europe such as France, the Netherlands, UK and Italy have experienced weaker development.

During the first half of the year large orders were signed with a central bank in the Middle East/Africa which were supplemented during the third quarter and account for the majority of Business Line Bank's improved order intake in 2007.

Examples of growing orders within Business Line Bank include automated safe deposit lockers which to date have primarily been installed in Germany, where there are now approximately 700 units in total. During the year orders for automated safe deposit lockers have been signed in Germany, Denmark, Spain, Canada, Russia and China. The largest orders to date for automated safe deposit lockers have been signed with Banco Bilbao in Spain and Danske Bank in Denmark, each encompassing 2,500 safe deposit lockers with the accompanying strongroom with access control, alarm system and surveillance.

During the year significant orders have been signed for Gunnebo's evolved alarm and surveillance system for banks, SMB, in countries such as France, Spain, Belgium and Italy.

Results

The order intake for Business Line Bank increased by 15% during the fourth quarter to MSEK 554 compared to the same period last year (482).

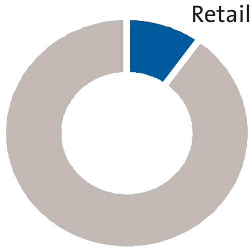
The result for Business Line Bank improved in the fourth quarter, with an operating margin of 11.6% (10.5).

The operating margin during the year improved to 9.5% (7.7), mainly thanks to cost-cutting effects from the Gunnebo One Company integration project, which had the greatest impact in Business Line Bank.

Business Line Bank comprises all of Gunnebo's security business with banks and other financial institutions. The aim is to equip and service these customers in the best possible way with the integrated security solutions they need in areas such as secure storage, banking automation systems, systems for access and entrance control, CCTV surveillance, and burglar and fire alarms. Business Line Bank has a leading market position as a supplier of security solutions for banks in Europe, India, Indonesia, South Africa and Canada.

Retail

MSEK	Oct-Dec 2007	Oct-Dec 2006	Full year 2007	Full year 2006
Order intake	**202**	194	**803**	745
Revenue	**217**	214	**739**	714
Operating result	**13**	3	**-5**	-20
Operating margin, %	**6.0**	1.4	**-0.7**	-2.8



*Revenue full year 2007

Market development January-December

Organic growth in order intake for Business Line Retail amounted to 6% during the year. Growth has been particularly strong in the Nordic region, UK, the Netherlands, Canada, Spain and Italy, but weaker primarily in Germany and France.

During the year, Gunnebo have signed orders with IKEA for electronic security systems in France and security doors in Spain. Significant orders for security doors have also been signed with Tesco in UK. In France and Spain orders have been signed with Decathlon for electronic security systems.

Gunnebo's electronic article surveillance system has enjoyed solid market development, particularly on the Russian, Portuguese, Swedish, Brazilian and UK markets.

During the second half of the year, Gunnebo initiated a programme to upgrade all SafePay systems installed in the Nordic region to the latest hardware and software standards to a cost of MSEK 20, taken up to third quarter 2007.

During the second half of the year, Statoil and retail chains Fakta and Dansk Supermarked signed orders for 260 SafePay systems in total, which signifies a breakthrough for SafePay in Denmark. New orders have also been won during the fourth quarter in Germany, France and Spain. In the Netherlands, retail chain Jan Linders has signed an order and made the first installations of SafePay as well as integrating the system with Dutch bank Fortis. In Sweden and Norway, supermarket chain ICA has halted new orders of SafePay pending the upgradings.

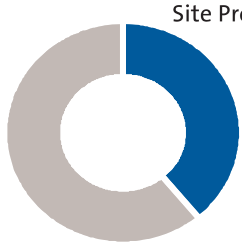
Results

The figures for Business Line Retail have been affected during the year by income and expenses of a non-recurring nature totalling MSEK -14. The business line reported a positive operating margin during the first, second and third quarters excluding SafePay, and during the fourth quarter including SafePay.

Business Line Retail comprises all of Gunnebo's security business with the retail sector. The aim is to equip and service the Group's retail customers in the best possible way with optimal security solutions. These include secure storage, SafePay™ systems for fully closed cash handling, Gateway article surveillance systems, access and entrance control systems, CCTV surveillance, and burglar and fire alarms. Business Line Retail is Gunnebo's largest individual growth area.

Site Protection

	Oct-Dec		Full year	
MSEK	**2007**	**2006**	**2007**	**2006**
Order intake	**670**	779	**2,755**	2,834
Revenue	**818**	791	**2,920**	2,736
Operating result	**48**	30	**97**	31
Operating margin, %	**5.9**	3.8	**3.3**	1.1



*Revenue full year 2007

Market development January-December

Business Line Site Protection began the first quarter with good order and sales development, partly thanks to a mild winter in Northern Europe. The end of the year has also been mild but has not been as strong in terms of order intake. The decrease during the year's final quarter is mainly attributable to lower orders for access control systems in the Metro segment, where the Group had some large orders in 2006.

The market has developed positively for Gunnebo in UK, Central and Eastern Europe, France, Italy and the agent markets in the Middle East, while the Nordic region, Germany and Region Indian Ocean Rim have shown weaker development.

Major orders have been signed during the year for high-security site protection of nuclear facilities and other high-risk sites such as refineries and embassies. Gunnebo Italy has signed an order for outdoor perimeter protection equipment and servicing for a chain of logistics centres.

Security equipment for prisons in the form of security doors and vehicle access protection represents an increasingly important business for Gunnebo. Orders for various types of prison security equipment have been signed in Sweden, France, the Netherlands, Belgium and Spain during the year.

Gunnebo's high-security barriers and road blocks have passed demanding tests and have consequently been approved by the American Department of State (DOS) and its UK counterpart, which means these products can now be marketed to American and British authorities and companies worldwide.

Gunnebo Troax, the Group's operation for indoor perimeter protection, showed an excellent order intake during the first three quarters on its main markets in the Nordic region, the UK, Germany, the Netherlands and Spain, with impressive profit development. Order intake during the fourth quarter was weaker.

Results

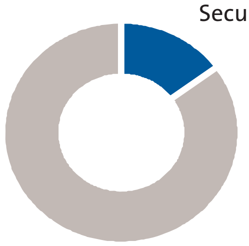
Invoicing increased slightly during the year and operating profit improved by MSEK 66.

The margin has improved to 3.3% (1.1), mainly attributable to good results from Indoor Perimeter Security and Entrance Control. The margin is still at an unsatisfactory level, which is mainly due to a high proportion of product business with low margins and some remaining disruptions from production relocations carried out previously.

Business Line Site Protection comprises Gunnebo's security products and systems for buildings and installations with a particular need for high-graded security (excluding banks and retailers), such as embassies, airports, military installations, prisons, and harbours. The Business Line is one of Europe's leading suppliers of outdoor and indoor perimeter protection products and systems.

Secure Storage

MSEK	Oct-Dec 2007	Oct-Dec 2006	Full year 2007	Full year 2006
Order intake	**285**	259	**1,053**	946
Revenue	**294**	290	**1,040**	995
Operating result	**27**	31	**99**	88
Operating margin, %	**9.2**	10.7	**9.5**	8.8



*Revenue full year 2007

Market development January-December

Business Line Secure Storage has reported an increased order intake during the year in the Netherlands, Spain, the Indian Ocean Rim and the agent countries in the Middle East, while developments in the Nordic region, France and UK have been weaker.

Demand for high-graded safes for ATMs has been strong throughout the year.

Production of a newly developed document safe with different, improved insulation has begun at Gunnebo's factory in Mora, Sweden.

Towards the end of the year, Gunnebo's European Distribution Centre (EDC) came into operation in the German town of Salzgitter. The EDC, which will initially stock some 300 different fire and burglar-resistant safes and various types of lock, will be able to deliver safes throughout Europe within one week. The EDC will generate higher sales, as short delivery times are often a key factor in winning an order.

The start-up of the EDC concurred with Gunnebo's new business system coming into operation. It will be implemented at all Customer and Competence Centres over the next three years.

Gunnebo's SecureLine product range of lower-graded safes for homes and small offices has enjoyed solid market development on Gunnebo's main European markets.

Results

Operating profit during the fourth quarter fell by 13%, primarily due to start-up costs at the European Distribution Centre.

The business line's operating profit has increased during the year to MSEK 99 (88), and the operating margin has risen to 9.5% (8.8). These improved results are mainly due to previously implemented structuring programmes.

Business Line Secure Storage comprises its business in secure storage for customers other than banks and retailers. The product portfolio includes high-graded fire- and burglar-resistant safes, high-security electronic locks, vaults and vault doors. The Business Line has a position of leadership on the world market for high-graded fire- and burglary-resistant safes.

Accounting principles and review

Gunnebo observes the International Financial Reporting Standards (IFRS) adopted by the EU, and the official interpretations of these standards (IFRIC). This year-end release has been prepared in accordance with IAS 34 and the Annual Accounts Act. The same accounting principles and methods of calculation have been used in the last annual report. The new or revised IFRS standards that came into force on 1 January 2007 do not affect the stated result or position.

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

Risks and uncertainty factors

The Group's and parent company's significant risks and uncertainty factors include business risks in the form of raw material risks, product risks, insurance risks and legal risks. In addition there are for example financial risks such as financing risks, liquidity risks, interest rate risks and currency risks, as well as credit and counterpart risks.

For a more detailed description of the Group's financial risk management, please refer to pages 42-43 of Gunnebo's 2006 Annual Report, and Note 3.

Nominations Committee

At the AGM in 2007 it was decided that Gunnebo's Nominations Committee should comprise one representative for each of the three largest shareholders as on 30 September 2007, along with the Chairman of the Board.

The third largest owner is IF Skadeförsäkrings AB which has declined a seat on the Committee. Consequently the fourth largest shareholder, Odin Forvaltning AS, is instead represented. The following owner representatives make up the Nominations Committee ahead of the AGM on 3 April 2008: Dan Sten Olsson, Stena Adactum AB; Nils-Olov Jönsson, Vätterledens Invest AB; Nils Petter Hollekim, Odin Forvaltning AS; and Roger Holtback, Chairman of the board and convener.

The Nominations Committee's task includes submitting proposals regarding election of a Chairman and other members of the Board, as well as Board fees and remuneration for committee work. The Nominations Committee will be proposing the following Board composition to the AGM on 3 April: Re-election of Martin Svalstedt, Mikael Jönsson, Lena Olving, Björn Eriksson and Bo Dankis, and election of new member Göran Bille. The Committee will also propose the election of Martin Svalstedt as Chairman of the Board.

After 15 years on the Board of Directors, current Chairman Roger Holtback and member Bjarne Holmqvist have declined re-election.

Annual General Meeting

Gunnebo's Annual General Meeting will be held at 5.00 p.m. CET on Thursday 3 April 2008 at the Chalmers Student Union building, Chalmersplatsen 1, Göteborg, Sweden. The Annual Report will be distributed to shareholders who have requested a copy, and will also be available at Gunnebo AB's offices from the week beginning 3 March 2008.

Proposed dividend

An unchanged dividend of SEK 1.60 (1.60) per share is proposed.

Financial targets

- Gunnebo shall earn a long-term return on capital employed of at least 15% and an operating margin of at least 7%
- The equity ratio shall not fall below 30%
- The Group shall achieve organic growth of at least 5% a year

Outlook

Bearing in mind completed restructuring and integration programmes and the business opportunities offered by Gunnebo's customer-based organisation, the improved result pace is expected to continue also in 2008 and 2009.

Gothenburg 7 February 2008
Gunnebo AB (Publ)

The Board of Directors

GROUP

Consolidated income statement, MSEK

	Note	Oct-Dec 2007	Oct-Dec 2006	Full year 2007	Full year 2006
Revenue		**2,010**	1,941	**7,025**	6,727
Cost of sales	1	**-1,443**	-1,394	**-5,040**	-4,802
Gross profit		**567**	547	**1 985**	1 925
Other operating costs, net *	1	**-421**	-548	**-1 636**	-1 952
Operating result		**146**	-1	**349**	-27
Net financial items		**-25**	-24	**-95**	-89
Result after financial items		**121**	-25	**254**	-116
Taxes		**-77**	18	**-126**	-12
Net result		**44**	**-7**	**128**	**-128**
Whereof attributable to:					
Equity holders of the parent company		**44**	-7	**128**	-128
Minority interests		**–**	–	**–**	–
		44	-7	**128**	-128
Result per share before dilution, SEK		**0.95**	-0.15	**2.80**	-2.90
Result per share after dilution, SEK		**0.95**	-0.15	**2.80**	-2.90
* Whereof items affecting comparability		**–**	-119	**–**	-243

Consolidated balance sheet, MSEK

	31 December 2007	31 December 2006
Goodwill	**1,103**	1,056
Other intangible assets	**129**	119
Tangible assets	**584**	628
Financial investments	**168**	207
Inventory	**789**	718
Operating receivables	**1,846**	1,766
Liquid funds	**218**	193
Total assets	**4,837**	4,687
Equity	**1,142**	1,044
Long-term liabilities	**1,604**	1,831
Current liabilities	**2,091**	1,812
Total equity and liabilities	**4,837**	4,687

Changes in equity, MSEK

	Full year 2007	Full year 2006
Opening balance	**1,044**	1,208
Translation difference	**-12**	-16
Change in hedge reserves	**-8**	6
Total income and costs booked against equity	**-20**	-10
Result for the year	**128**	-128
Total income and costs	**108**	-138
Share-based compensations	**–**	–
New share-issue	**62**	45
Dividend	**-72**	-71
Transactions with owners	**-10**	-26
Closing balance	**1,142**	1,044

Consolidated cash flow statement, MSEK

	Oct-Dec 2007	Oct-Dec 2006	Full year 2007	Full year 2006
Cash flow from operating activities before change in working capital	**122**	59	**150**	73
Change in working capital	**98**	162	**-130**	-40
Cash flow from operating activities	**220**	221	**20**	33
Investments, net*	**-40**	13	**-54**	18
Acquisitions of subsidiary	**–**	–	**–**	-12
Cash flow from investing activities	**-40**	13	**-54**	6
Change in interest-bearing receivables and liabilities	**-94**	-211	**67**	23
New share issue	**9**	31	**62**	45
Dividend	**–**	–	**-72**	-71
Cash flow from financing activities	**-85**	-180	**57**	-3
Cash flow for the period	**95**	54	**23**	36
Opening liquid funds	**122**	144	**193**	169
Translation differences on liquid funds	**1**	-5	**2**	-12
Closing liquid funds	**218**	193	**218**	193
* Including property sales	**–**	58	**63**	120

Consolidated operating cash flow statement, MSEK

	Oct-Dec		Full year	
	2007	**2006**	**2007**	**2006**
Cash flow from operating activities	**220**	221	**20**	33
Re-entry of paid tax and net financial items affecting cash	**42**	54	**163**	122
Net investments*	**-40**	-45	**-117**	-102
Operating cash flow	**222**	230	**66**	53
Re-entry of restructuring costs affecting cash flow	**14**	65	**109**	143
Operating cash flow excl. restructuring costs	**236**	295	**175**	196

*Excluding property sales

PARENT COMPANY

Parent company income statement, MSEK

	Full year	
	2007	2006
Net turnover	**41**	40
Operating expenses	**-91**	-91
Operating result	**-50**	-51
Net financial items	**77**	92
Result after financial items	**27**	41
Taxes	**8**	11
Result after tax	**35**	52

Parent company balance sheet, MSEK

	31 December	
	2007	2006
Other intangible assets	**25**	7
Tangible assets	**2**	3
Financial investments	**2,777**	2,718
Operating receivables	**26**	27
Liquid funds	**2**	3
Total assets	**2,832**	2,758
Equity	**961**	916
Current liabilities	**300**	300
Long-term liabilities	**1,571**	1,542
Total equity and liabilities	**2,832**	2,758

KEY RATIOS

Key ratios

Excl. items affecting comparability

	Full year	
	2007	2006
Return on capital employed, %	**11.9**	7.1
Return on equity, %	**11.7**	7.3
Operating margin before depreciation, % (EBITDA)	**6.9**	5.4
Operating margin, % (EBIT)	**5.0**	3.2
Profit margin, % (EBT)	**3.6**	1.9

Key ratios

	Full year	
	2007	2006
Return on capital employed, %	**11.9**	-0.5
Return on equity, %	**11.7**	-11.4
Gross margin, %	**28.3**	28.6
Operating margin before depreciation, % (EBITDA)	**6.9**	1.8
Operating margin, % (EBIT)	**5.0**	-0.4
Profit margin, % (EBT)	**3.6**	-1.7
Return on capital employed	**2.3**	2.1
Equity ratio, %	**24**	22
Interest coverage ratio	**3.7**	-0.3
Debt/Equity ratio	**1.5**	1.6

Data per share

Excl. items affecting comparability

	Full year	
	2007	2006
Result per share before dilution, SEK	**2.80**	1.85
Result per share after dilution, SEK	**2.80**	1.85

Data per share

	Full year	
	2007	2006
Result per share before dilution, SEK	**2.80**	-2.90
Result per share after dilution, SEK	**2.80**	-2.90
Equity per share , SEK	**25.10**	23.40
Cash flow per share, SEK	**0.45**	0.75
No. of shares at end of period, thousand	**45,513**	44,579
Average no. of shares, thousand	**45,299**	44,149

Quarterly data, MSEK

Consolidated income statement	2005 1	2005 2	2005 3	2005 4	2006 1	2006 2	2006 3	2006 4	2007 1	2007 2	2007 3	2007 4
Revenue	1,438	1,612	1,559	1,868	1,482	1,664	1,640	1,941	1,603	1,763	1,649	**2,010**
Cost of sales	-1,015	-1,110	-1,072	-1,262	-1,047	-1,175	-1,186	-1,394	-1,158	-1,262	-1,177	**-1,443**
Gross profit	423	502	487	606	435	489	454	547	445	501	472	**567**
Items affecting comparability	-44	–	-27	-134	-34	-21	-69	-119	–	–	–	**–**
Other operating costs, net*	-419	-439	-404	-448	-437	-446	-397	-429	-418	-413	-384	**-421**
Operating result	-40	63	56	24	-36	22	-12	-1	27	88	88	**146**
Net financial items	-12	-19	-19	-20	-18	-23	-24	-24	-24	-22	-24	**-25**
Result after financial items	-52	44	37	4	-54	-1	-36	-25	3	66	64	**121**
Taxes	14	-12	-100	-32	16	–	-46	18	-1	-24	-24	**-77**
Result after tax for remaining operations	-38	32	-63	-28	-38	-1	-82	-7	2	42	40	**44**
Result after tax for divested operations**	11	–	–	–	–	–	–	–	–	–	–	**–**
Net result	-27	32	-63	-28	-38	-1	-82	-7	2	42	40	**44**
Key ratios												
Gross margin, %	29.4	31.1	31.2	32.5	29.4	29.4	27.7	28.2	27.8	28.4	28.6	**28.2**
Operating margin before items affecting comparability, %	0.3	3.9	5.3	8.5	-0.1	2.6	3.5	6.1	1.7	5.0	5.3	**7.3**
Operating margin, %	-2.8	3.9	3.6	1.3	-2.4	1.3	-0.7	-0.1	1.7	5.0	5.3	**7.3**

* Excluding items affecting comparability

** Refers to Gunnebo Industrier, which was distributed to the shareholders in June 2005

NOTES

Note 1: Income and expenses of a one-off nature

	Oct-Dec 2007	Full year 2007
Cost of sales	-6	-27
Other operating costs, net	2	22
	-4	-5

In 2007, items of a non-recurring nature have burdened the Group's operating profit by MSEK -5. This sum is the net effect of capital gains relating to property sales of MSEK 41, costs for upgrading the SafePay closed cash management system of MSEK -21, and write-downs and other integration costs totalling MSEK -25.

CALENDAR

Financial information

Annual General Meeting 2007	3 April 2008
Interim report January-March 2008	25 April 2008
Interim report January-June 2008	22 July 2008
Interim report January-September 2008	23 October 2008
Year-end release 2008	6 February 2009

This Year-end release is a translation of the original in Swedish language. In the event of any textual inconsistencies between the English and the Swedish, the latter shall prevail.

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