

This information is such that Cardo must publish under the Swedish Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for publication on February 6 2008 at 8.30 a.m.

CONTINUED GROWTH FOR CARDO IN 2007

- Inflow of orders: SEK 9,459 million (8,840)
- Net sales: SEK 9,308 million (8,556)
- Operating earnings excluding items affecting comparability: SEK 731 million (598).
Items affecting comparability relate to closure of a production unit at SEK 107 million and impairment of goodwill at SEK 210 million
- Net earnings including items affecting comparability: SEK 170 million (401)
- Earnings per share: SEK 5.67 (13.38)
- Unchanged dividend of SEK 9.00 proposed

Cardo shows continued growth for 2007 and, apart from items affecting comparability, improved profitability. For the Group as a whole, organic growth in orders was 7%. Net sales have increased for ten quarters in succession.

Full-year earnings were adversely affected by costs due to delivery disturbances and the weak US dollar. Items affecting comparability are made up of costs in connection with the restructuring of the production structure within Door & Logistics Solutions and an impairment of goodwill attributable to the Residential Garage Doors division.

RESULTS IN BRIEF

	QUARTER 4			FULL YEAR		
	2007	2006	Δ%	2007	2006	Δ%
INFLOW OF ORDERS, SEK M	2,287	2,306	-1 ¹⁾	9,459	8,840	8 ¹⁾
NET SALES, SEK M	2,732	2,551	7 ¹⁾	9,308	8,556	10 ¹⁾
OPERATING EARNINGS, SEK M	306 ²⁾	270		731 ²⁾	598	
OPERATING MARGIN, %	11.2 ²⁾	10.6		7.9 ²⁾	7.0	
OPERATING MARGIN, CARDO B2B, % ³⁾	11.7 ²⁾	11.1		8.7 ²⁾	8.0	

1) Adjusted for the effects of exchange rate movements

2) Excluding costs of SEK 107 million for restructuring of production structure, whereof SEK 14 million relates to quarter 4, and also impairment of goodwill at SEK 210 million in quarter 4.

3) Cardo B2B refers to Cardo's divisions that target industrial customers, i.e. the Residential Garage Door division is not included in this key figure.

SIGNIFICANT EVENTS DURING THE YEAR

- New production plant for docking solutions in Romania
- Door & Logistics Solutions acquires the rights to solutions for horizontally sliding doors for aircraft hangars
- International service agreements with a number of large key accounts within Door & Logistics Solutions
- Introduction of servicing of automatic doors for pedestrian traffic
- Wastewater Technology Solutions enters into global agreement with Veolia, the world's largest water company
- Pulp & Paper Solutions launches instruments for measurement of paper quality and new service concept for process pumps
- Doubling of number of exclusive dealers within Residential Garage Doors

GROUP

INCOME STATEMENT IN BRIEF

SEK MILLION	QUARTER 4		FULL YEAR	
	2007	2006	2007	2006
NET SALES	2,732	2,551	9,308	8,556
COST OF GOODS SOLD	-1,866	-1,707	-6,473	-5,791
GROSS EARNINGS	866	844	2,835	2,765
SELLING AND ADMINISTRATIVE EXPENSES	-574	-575	-2,212	-2,169
OTHER OPERATING INCOME AND EXPENSES - NET	-210 ²⁾	1	-209 ²⁾	2
OPERATING EARNINGS ¹⁾	82³⁾	270	414³⁾	598
REVALUATION FINANCIAL INSTRUMENTS	-5	3	-6	3
FINANCIAL ITEMS	-22	-13	-65	-43
EARNINGS AFTER FINANCIAL ITEMS	55	260	343	558
TAX	-92	-73	-173	-157
NET EARNINGS FOR THE PERIOD	-37	187	170	401
EARNINGS PER SHARE, SEK	-1.24	6.23	5.67	13.38
EARNINGS PER SHARE EXCL. RESTRUCTURING COSTS, SEK	6.04	6.23	14.83	13.38
NUMBER OF SHARES, THOUSANDS	30,000	30,000	30,000	30,000
<i>1) Operating earnings have been charged with depreciation and amortization amounting to</i>	56	57	201	220
<i>2) Including impairment of SEK 210 million of goodwill attributable to the Residential Garage Doors division.</i>				
<i>3) Costs of SEK 107 million relating to restructuring of the production structure in the Door & Logistics Solutions division are included in operating earnings for the full year 2007 (SEK 14 million in the fourth quarter). Restructuring costs are included in cost of goods sold in the sum of SEK 97 million (SEK 6 million in the fourth quarter) and in selling and administrative expenses in the sum of SEK 10 million (SEK 8 million in the fourth quarter).</i>				

INFLOW OF ORDERS, NET SALES AND EARNINGS

Fourth quarter 2007

During the fourth quarter, the inflow of orders amounted to SEK 2,287 million (2,306), down 1% after adjustment for the effects of exchange rate movements. During the quarter, the inflow of orders was strong within Pulp & Paper Solutions, but unchanged or lower for the other divisions. For the Door & Logistics Solutions and Pulp & Paper Solutions divisions, growth in the Asia Pacific region was good. All B2B divisions enjoyed a continued positive trend in eastern Europe, while postponed projects in the USA had an adverse effect on the inflow of orders.

Net sales amounted to SEK 2,732 million (2,551), up 7% after adjustment for the effects of exchange rate movements. Net sales increased for all divisions except Residential Garage Doors, where the trend in Germany continued to be weak.

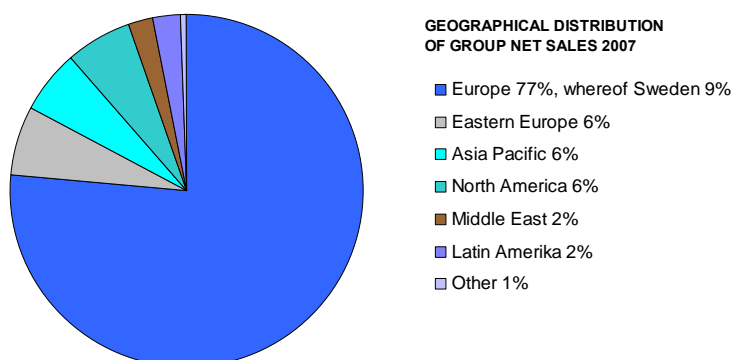
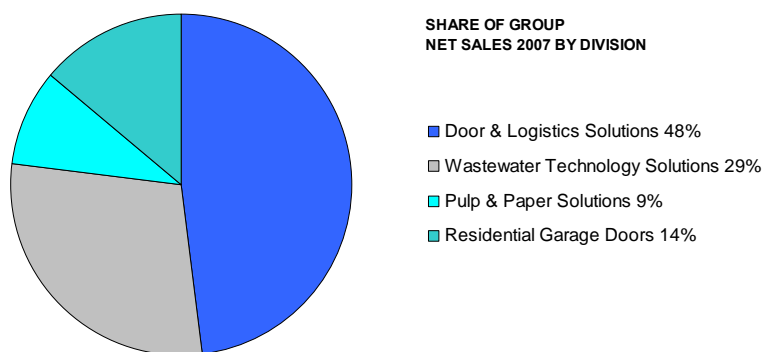
Operating earnings excluding items affecting comparability costs improved to SEK 306 million (270). The weak US dollar had an exchange rate effect amounting to approximately SEK -9 million for the quarter.

Full year 2007

The inflow of orders amounted to SEK 9,459 million (8,840), up 8% after adjustment for the effects of exchange rate movements. Organic growth was 7%. Greatest growth during the year was seen in countries outside the EU, with the strongest trend in the Asia Pacific region and Latin America. In terms of the largest regions, the inflow of orders compared with the previous year rose by 29% for eastern Europe, by 12% for Asia

Pacific and by 28% for Latin America, while it decreased by 3% for North America. Service enjoyed good growth, particularly within Door & Logistics Solutions, and major key accounts also developed positively. Accordingly, Cardo took further steps in implementing its new strategy during 2007.

Net sales amounted to SEK 9,308 million (8,556), up 10% after adjustment for the effects of exchange rate movements. Organic growth was 9%. The distribution of net sales by division and geographical region is shown below.



Operating earnings excluding items affecting comparability improved to SEK 731 million (598). Operating earnings were adversely affected by costs due to delivery disturbances and the weak US dollar. The accumulated effect of exchange rate movements amounts to approximately SEK -21 million.

Net earnings including items affecting comparability amounted to SEK 170 million (401), which is equivalent to SEK 5.67 (13.38) per share.

Cash flow from operating activities was SEK 406 million (184) after tax, which is equivalent to SEK 13.53 (6.13) per share.

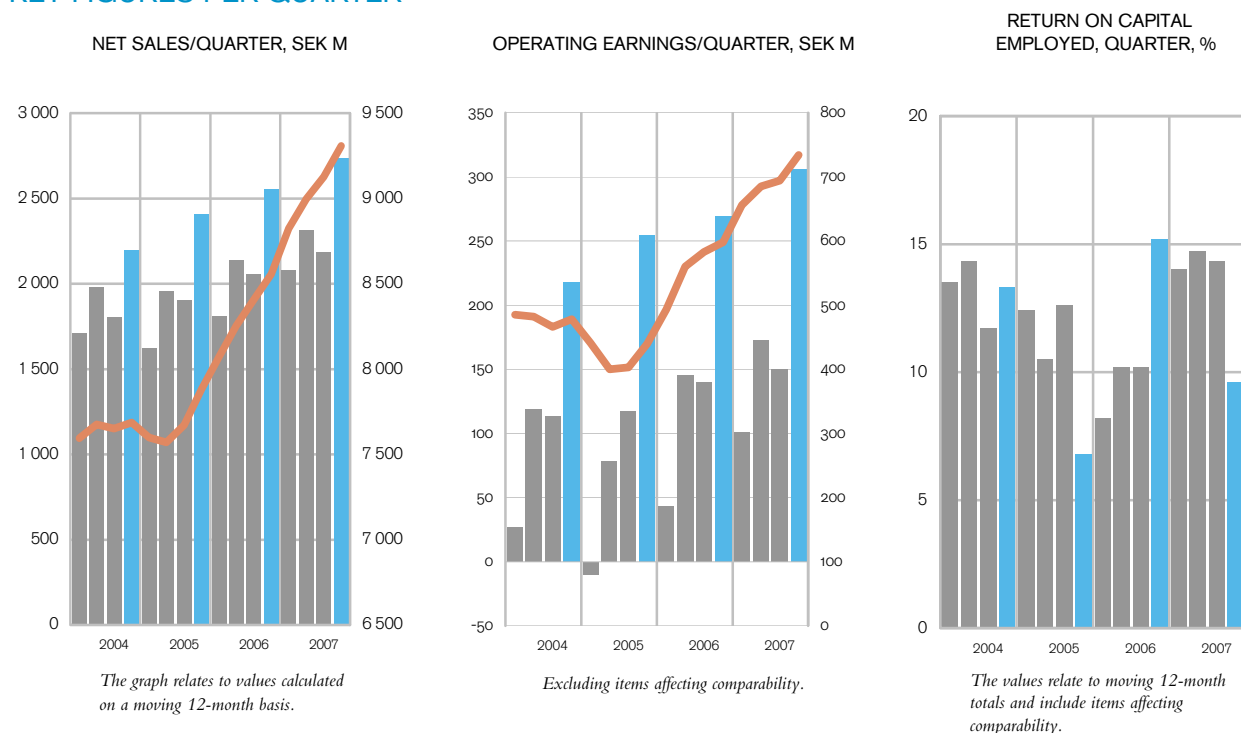
LIQUIDITY AND FINANCING

At December 31, the Group's cash and cash equivalents amounted to SEK 272 million (179). In addition, there are unutilized credit facilities of approximately SEK 1.2 billion (approximately 1.6).

The Group's gross investments, exclusive of company acquisitions, stood at SEK 232 million (164). Net interest bearing debt at December 31 amounted to SEK 1,134 million (1,023).

Equity amounted to SEK 2,961 million (2,986), which is equivalent to SEK 98.70 (99.53) per share. At December 31, the Group's equity ratio was 45.8% (48.9).

KEY FIGURES PER QUARTER



OTHER MATTERS

RESTRUCTURING PROGRAM

The restructuring program for which SEK 201 million was charged to the fourth quarter 2005 was expected to effect a saving of SEK 55 million for 2007. The move of a production line has not produced the expected outcome and the savings effects for the full year 2007 therefore amount to SEK 45 million. The division-specific aspects of the restructuring program have herewith been concluded and the remaining part of the program relates to the Group's new IT structure. The savings effects have been estimated at SEK 20 million for 2008, but are expected to amount to SEK 10 million.

With the aim of further strengthening the competitiveness of the Door & Logistics Solutions division and as part of an optimization of production structure, a decision was taken in the first quarter to close the unit for docking production in Wennigsen, Germany. During the year, a new production unit was established in Romania and was inaugurated according to plan during the third quarter. The costs of the closure in Germany were charged to the first quarter in the sum of SEK 83 million whereof approximately SEK 55 million relates to impairment of fixed assets. During the third and fourth quarters, further costs of SEK 9 million and SEK 14 million respectively were incurred for the changeover. As a result, the total cost of restructuring amounts to SEK 107 million.

The closedown in Germany in combination with the investment in Romania is expected to give a positive annual effect of approximately SEK 45 million on the earnings of Door & Logistics Solutions as of 2008. The effect on earnings for 2007, excluding the restructuring costs of SEK 107 million, is marginal.

PERSONNEL

The average number of employees in the Group was 6,044 (5,931).

REPURCHASE OF SHARES

At the Annual General Meeting of Cardo AB in 2007, a resolution was passed authorizing the Board of Directors to acquire up to so many own shares before the next Annual General Meeting that the Company's holding at no time exceeds 10% of all shares in the Company. The purpose of the repurchase is to give the Board the opportunity to adjust the capital structure of the Company during the period until the next Annual General Meeting. The Board has yet to resolve to utilize the authorization and thus no repurchase has been made. The Board proposes that the Annual General Meeting on April 7 2008 renew its authorization to repurchase own shares.

RISKS AND UNCERTAINTIES

As an international group, Cardo is exposed to various risks, affecting its potential for achieving its stated aims. These risks include operational risks, such as the risk of not being able to fully pass on price rises for raw materials and other input goods to the customers, the risk of the competitive situation otherwise affecting price levels and sales volumes and the risk of the state of the economy not being stable in the markets in which the Group operates. They also include financial risks, such as currency risks, interest-rate risks, financing risks and credit risks. The above-mentioned risks and how Cardo acts to manage these risks are described in greater detail on pages 34 and 35 of the 2006 annual report. No significant risks in addition to those described in the annual report are judged to have arisen.

ACCOUNTING PRINCIPLES

The Cardo group applies International Financial Reporting Standards (IFRS), as endorsed by the EU Commission. This report has therewith been drawn up in accordance with IAS 34, Interim Financial Reporting. This also means that the requirements of recommendation RR 31 of the Swedish Financial Accounting Standards Council concerning interim reports for groups and the requirements of the Annual Accounts Act in respect of the contents of interim reports have been met. On January 1 2007, new disclosure requirements regarding financial instruments were introduced in IFRS through IFRS 7 Financial Instruments: Disclosures and associated amendments in IAS 1 Presentation of Financial Statements. These changes have had no effect on the Group's earnings or financial position.

The financial statements of the parent company have been drawn up in accordance with the Annual Accounts Act and the Swedish Financial Accounting Standards Council's recommendation 32:06, Accounting for Legal Entities, as described in the annual report for 2006.

In other respects, the same accounting principles have been used in the report on operations as in the latest annual report for both the Group and the parent company.

PARENT COMPANY

The parent company's earnings after financial items amounted to SEK 695 million (432), gross investments to SEK 0 million (1) and cash and cash equivalents to SEK 0 million (0). The income statement and balance sheet of the parent company are presented in brief on page 15.

DIVIDEND

The Board of Directors and President propose a dividend of SEK 9.00 (9.00) per share for the financial year 2007, which requires SEK 270 million (270).

DOOR & LOGISTICS SOLUTIONS

Fourth quarter 2007

The inflow of orders amounted to SEK 1,132 million (1,128), which is unchanged compared with the previous year adjusted for the effects of exchange rate movements. Eastern Europe and Asia continue to show good growth, while the USA saw a decline as a result of postponed projects in the Airport & Shipyard segment.

Net sales amounted to SEK 1,368 million (1,233), up 10% adjusted for the effects of exchange rate movements. For major key accounts, net sales rose by 40% compared with the corresponding period the previous year.

Operating earnings excluding restructuring costs amounted to SEK 139 million (139). With the aim of strengthening the gross margin, further price rises were implemented during the fourth quarter. These measures had some adverse effect on the inflow of orders.

Full year 2007

The inflow of orders amounted to SEK 4,608 million (4,273), up 9% on the previous year adjusted for the effects of exchange rate movements. Organic growth was 7%. In general, Europe enjoyed a positive trend, particularly the Nordic area and eastern and central Europe. The inflow of orders for servicing of both Cardo's own and its competitors' products enjoyed good growth during the entire year. The trend for major key accounts, particularly in the Transport & Logistics segment, was very good.

Net sales amounted to SEK 4,499 million (4,152), up 9% adjusted for the effects of exchange rate movements. Organic growth was 8%.

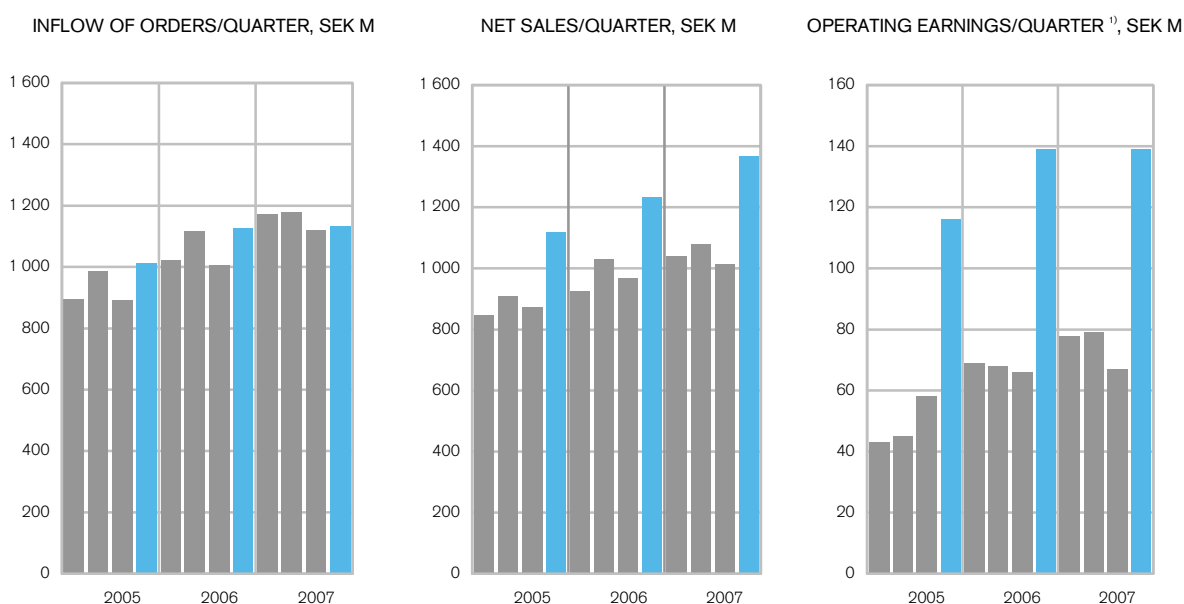
Operating earnings excluding restructuring costs amounted to SEK 364 million (342). The lower operating margin was adversely affected by delivery disturbances in connection with new production structure, the weak US dollar and the fact that prices of raw materials remained high.

SUMMARY

	QUARTER 4			FULL YEAR		
	2007	2006	Δ%	2007	2006	Δ%
INFLOW OF ORDERS, SEK M	1,132	1,128	0 ¹⁾	4,608	4,273	9 ¹⁾
NET SALES, SEK M	1,368	1,233	10 ¹⁾	4,499	4,152	9 ¹⁾
OPERATING EARNINGS, SEK M	139 ²⁾	139		364 ²⁾	342	
OPERATING MARGIN, %	10.2 ²⁾	11.3		8.1 ²⁾	8.2	

1) Adjusted for the effects of exchange rate movements.

2) Excluding restructuring costs.



1) Excluding restructuring costs

WASTEWATER TECHNOLOGY SOLUTIONS

Fourth quarter 2007

The inflow of orders amounted to SEK 635 million (649), down 3% on the previous year adjusted for the effects of exchange rate movements. After the good inflow of orders earlier during the year, the fourth quarter was adversely affected by fewer project orders being signed in the Asia Pacific region, a continued weak construction market in the USA and less activity in Spain.

Net sales amounted to SEK 781 million (703), up 10% adjusted for the effects of exchange rate movements.

Operating earnings amounted to SEK 111 million (93).

Full year 2007

The inflow of orders amounted to SEK 2,737 million (2,567), up 8% on the previous year adjusted for the effects of exchange rate movements. Organic growth was 6%. During the year as a whole, growth in Europe was good with a particularly positive trend in eastern and southern Europe. The Asia Pacific region is enjoying positive development, which is in line with the strategy of growing outside the established European markets. The integration of Style Industries, which was acquired in mid-2006, has gone well, and the trend in Australia was positive during the year. The trend in the USA was weaker than the previous year.

Net sales amounted to SEK 2,713 million (2,466), up 12% adjusted for the effects of exchange rate movements. Organic growth was 10%.

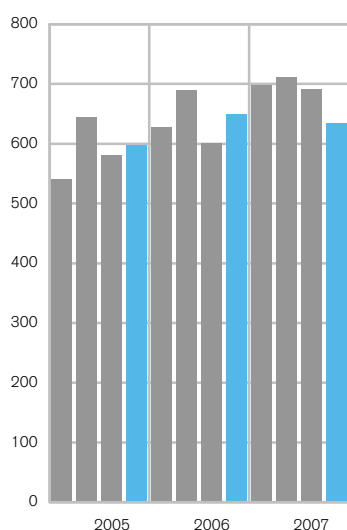
Operating earnings amounted to SEK 301 million (253).

SUMMARY

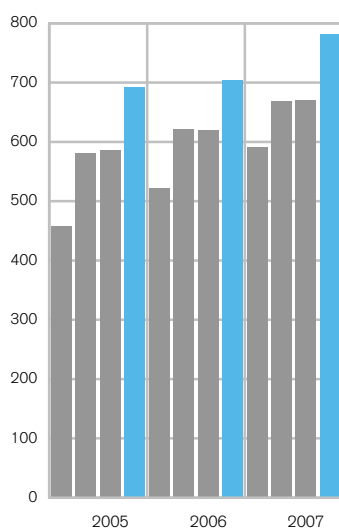
	QUARTER 4			FULL YEAR		
	2007	2006	Δ%	2007	2006	Δ%
INFLOW OF ORDERS, SEK M	635	649	-3 ¹⁾	2,737	2,567	8 ¹⁾
NET SALES, SEK M	781	703	10 ¹⁾	2,713	2,466	12 ¹⁾
OPERATING EARNINGS, SEK M	111	93		301	253	
OPERATING MARGIN, %	14.2	13.2		11.1	10.3	

1) Adjusted for the effects of exchange rate movements.

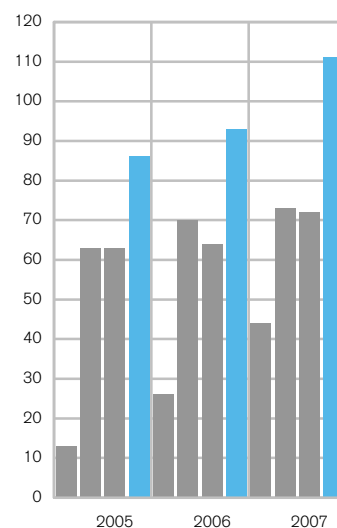
INFLOW OF ORDERS/QUARTER, SEK M



NET SALES/QUARTER, SEK M



OPERATING EARNINGS/QUARTER, SEK M



PULP & PAPER SOLUTIONS

Fourth quarter 2007

The inflow of orders amounted to SEK 205 million (189), up 9% on the previous year adjusted for the effects of exchange rate movements. In general, the inflow of orders developed strongly except for the North American market.

Net sales amounted to SEK 219 million (217), up 1% adjusted for the effects of exchange rate movements.

Operating earnings amounted to SEK 44 million (25).

Full year 2007

The inflow of orders amounted to SEK 837 million (720), up 17% on the previous year adjusted for the effects of exchange rate movements. Pulp & Paper Solutions enjoyed a very strong trend during the year with good growth in most markets. The industry's focus on efficiency and reduced energy consumption has had a positive effect on the inflow of orders.

Net sales amounted to SEK 818 million (686), up 20% adjusted for the effects of exchange rate movements.

The weak investment climate for Lorentzen & Wettre's measuring instruments during the previous year improved during 2007, and both inflow of orders and net sales saw a very positive trend. Scanpump also showed continued good growth.

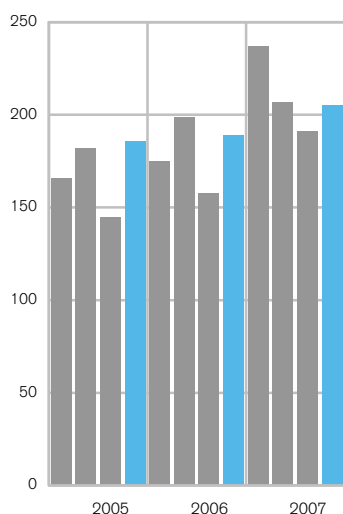
Operating earnings amounted to SEK 105 million (54).

SUMMARY

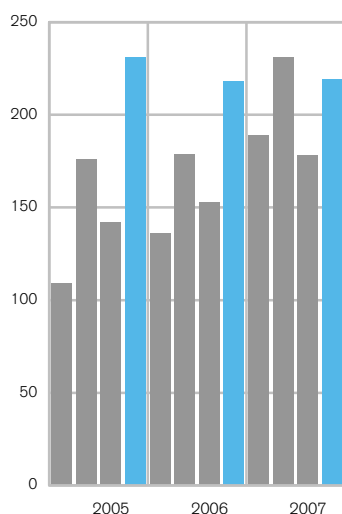
	QUARTER 4			FULL YEAR		
	2007	2006	Δ%	2007	2006	Δ%
INFLOW OF ORDERS, SEK M	205	189	9 ¹⁾	837	720	17 ¹⁾
NET SALES, SEK M	219	217	1 ¹⁾	818	686	20 ¹⁾
OPERATING EARNINGS, SEK M	44	25		105	54	
OPERATING MARGIN, %	19.9	11.2		12.9	7.9	

1) Adjusted for the effects of exchange rate movements.

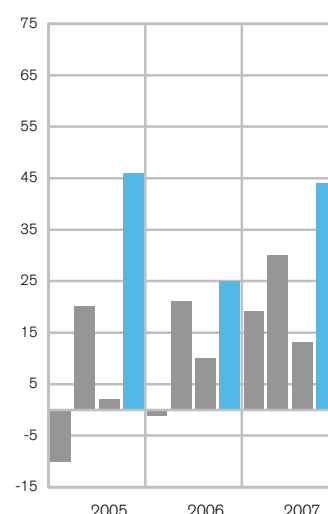
INFLOW OF ORDERS/QUARTER, SEK M



NET SALES/QUARTER, SEK M



OPERATING EARNINGS/QUARTER, SEK M



RESIDENTIAL GARAGE DOORS

Fourth quarter 2007

The inflow of orders amounted to SEK 325 million (347), down 7% on the previous year adjusted for the effects of exchange rate movements. The decline continued in Germany during the fourth quarter.

Net sales amounted to SEK 373 million (405), down 8% adjusted for the effects of exchange rate movements.

Operating earnings amounted to SEK 29 million (31). Earnings were charged with an impairment loss of SEK 210 million of goodwill. The impairment loss was recognized by writing down goodwill to the estimated value in use and is a result of the annual testing for impairment that is carried out in accordance with IAS 36 Impairment of Assets. The declining growth in the division's main markets at the end of the fourth quarter is what primarily led to a revision of the forecasts that previously formed the basis of the assessment of the value in use.

Full year 2007

The inflow of orders amounted to SEK 1,305 million (1,303), which is unchanged compared with the previous year adjusted for the effects of exchange rate movements. After a positive start during the first quarter with a strong trend in Europe as a whole, the trend weakened in Germany during the second quarter. This decline continued during the remainder of the year.

Net sales amounted to SEK 1,305 million (1,276), up 3% adjusted for the effects of exchange rate movements.

Operating earnings amounted to SEK 31 million (16). The good improvement in earnings is a consequence of continued efficiency measures.

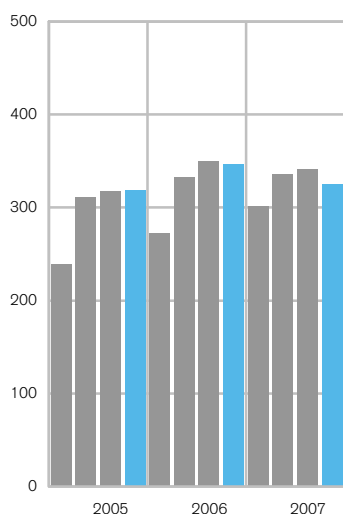
SUMMARY

	QUARTER 4			FULL YEAR		
	2007	2006	Δ%	2007	2006	Δ%
INFLOW OF ORDERS, SEK M	325	347	-7 ¹⁾	1,305	1,303	0 ¹⁾
NET SALES, SEK M	373	405	-8 ¹⁾	1,305	1,276	3 ¹⁾
OPERATING EARNINGS, SEK M	29 ²⁾	31		31 ²⁾	16	
OPERATING MARGIN, %	7.8 ²⁾	7.7		2.3 ²⁾	1.3	

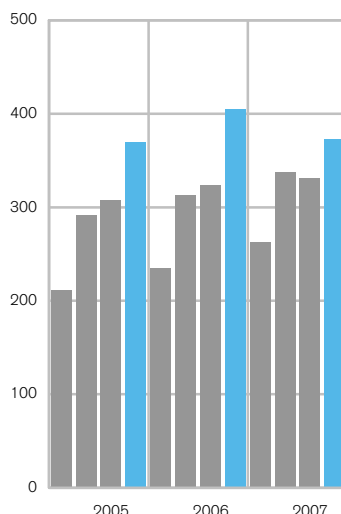
1) Adjusted for the effects of exchange rate movements.

2) Excluding impairment loss of goodwill.

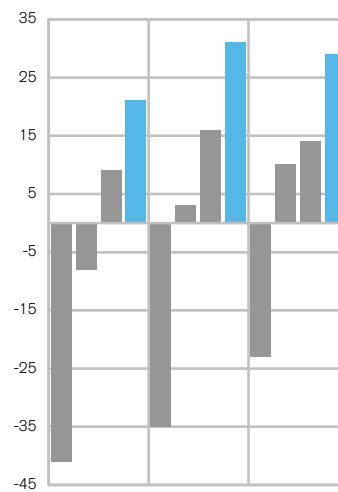
INFLOW OF ORDERS/QUARTER, SEK M



NET SALES/QUARTER, SEK M



OPERATING EARNINGS/QUARTER¹⁾, SEK M



1) Excluding impairment loss of goodwill.

ANNUAL GENERAL MEETING

The Annual General Meeting will be held in Malmö, Sweden, on Monday, April 7 2008 at 5.00 p.m.

Malmö, Sweden, February 6 2008

Cardo AB (publ)
Board of Directors

This report has not been subjected to special examination by the Company's auditors.

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Invitation to Financial Hearings today February 6 at 10.30 am

Cardo's President and CEO Peter Aru will comment on the year-end report at a conference today in Stockholm at 10.30 am. Notice of intention to participate can be given at www.financialhearings.com or via e-mail to hearings@financialhearings.com. It will also be possible to take part and ask questions via telephone number +46 8 535 264 58. The conference may also be followed via a webcast at www.cardo.com or www.financialhearings.com. The conference will be held in Swedish.

Calendar 2008

Annual General Meeting	April 7 in Malmö
Interim Report January-March	May 9
Interim Report January-June	August 13
Interim Report January-September	November 12

Cardo is an international group with leading brands, offering solutions with quality products, a high level of service and great applications know-how to industrial customers, Operations are pursued in the Group's divisions: Door & Logistics Solutions, Wastewater Technology Solutions, Pulp & Paper Solutions and Residential Garage Doors, which all enjoy strong positions in their respective markets, The Group has approximately 6,000 employees in more than 30 countries and sales of approximately SEK 9,5 billion, Corporate headquarters are located in Malmö, Sweden.

INFLOW OF ORDERS, NET SALES, OPERATING EARNINGS AND
OPERATING MARGIN BY DIVISION

SEK MILLION	4TH QUARTER		FULL YEAR	
	2007	2006	2007	2006
INFLOW OF ORDERS				
DOOR & LOGISTICS SOLUTIONS	1,132	1,128	4,608	4,273
WASTEWATER TECHNOLOGY SOLUTIONS	635	649	2,737	2,567
PULP & PAPER SOLUTIONS	205	189	837	720
RESIDENTIAL GARAGE DOORS	325	347	1,305	1,303
ELIMINATION OF INTERNAL ORDERS	-10	-7	-28	-23
GROUP	2,287	2,306	9,459	8,840
NET SALES				
DOOR & LOGISTICS SOLUTIONS	1,368	1,233	4,499	4,152
WASTEWATER TECHNOLOGY SOLUTIONS	781	703	2,713	2,466
PULP & PAPER SOLUTIONS	219	217	818	686
RESIDENTIAL GARAGE DOORS	373	405	1,305	1,276
ELIMINATION OF INTERNAL SALES	-9	-7	-27	-24
GROUP	2,732	2,551	9,308	8,556
OPERATING EARNINGS				
DOOR & LOGISTICS SOLUTIONS	139	139	364	342
WASTEWATER TECHNOLOGY SOLUTIONS	111	93	301	253
PULP & PAPER SOLUTIONS	44	25	105	54
RESIDENTIAL GARAGE DOORS	29	31	31	16
OTHER ITEMS ¹⁾	-17	-18	-70	-67
IMPAIRMENT OF GOODWILL	-210 ²⁾	-	-210 ²⁾	-
RESTRUCTURING COSTS	-14 ³⁾	-	-107 ³⁾	-
GROUP	82	270	414	598
OPERATING MARGIN				
DOOR & LOGISTICS SOLUTIONS	10.2%	11.3%	8.1%	8.2%
WASTEWATER TECHNOLOGY SOLUTIONS	14.2%	13.2%	11.1%	10.3%
PULP & PAPER SOLUTIONS	19.9%	11.2%	12.9%	7.9%
RESIDENTIAL GARAGE DOORS	7.8%	7.7%	2.3%	1.3%
GROUP EXCL ITEMS AFFECTING COMPARABILITY	11.2%	10.6%	7.9%	7.0%
GROUP INCL ITEMS AFFECTING COMPARABILITY	3.0%	10.6%	4.4%	7.0%

¹⁾ Made up of the parent company, other central units and Group adjustments.

²⁾ Impairment of goodwill relating to the Residential Garage Doors division.

³⁾ Costs relating to restructuring of the production structure in the Door & Logistics Solutions division.

NET SALES BY GEOGRAPHICAL AREA

MSEK	FULL YEAR			
	2007	%	2006	%
GERMANY	980	10.5	969	11.3
SWEDEN	866	9.3	812	9.5
FRANCE	814	8.7	778	9.1
NETHERLANDS	686	7.4	649	7.6
UK	663	7.1	612	7.2
SPAIN	615	6.6	576	6.7
EASTERN EUROPE	575	6.2	435	5.1
OTHER EUROPE	2,497	26.8	2,323	27.2
TOTAL EUROPE	7,696	82.7	7,154	83.6
NORTH AMERICA	547	5.9	566	6.6
ASIA	445	4.8	369	4.3
MIDDLE EAST	224	2.4	209	2.4
LATIN AMERICA	215	2.3	164	1.9
OCEANIA	118	1.3	49	0.6
AFRICA	63	0.7	45	0.5
TOTAL	9,308	100.0	8,556	100.0

CONSOLIDATED BALANCE SHEET IN BRIEF

SEK MILLION	END OF PERIOD	
	31/12/07	31/12/06
ASSETS		
INTANGIBLE FIXED ASSETS	966	1,131
TANGIBLE FIXED ASSETS	965	1,012
FINANCIAL FIXED ASSETS	318	296
INVENTORIES	1,314	1,102
CURRENT RECEIVABLES	2,631	2,387
CASH AND CASH EQUIVALENTS	272	179
TOTAL ASSETS	6,466	6,107
EQUITY AND LIABILITIES		
EQUITY	2,961	2,986
LONG-TERM INTEREST BEARING LIABILITIES AND PROVISIONS	139	173
LONG-TERM NON-INTEREST BEARING PROVISIONS	82	88
CURRENT INTEREST BEARING LIABILITIES	1,287	1,050
CURRENT NON-INTEREST BEARING LIABILITIES AND PROVISIONS	1,997	1,810
TOTAL EQUITY AND LIABILITIES	6,466	6,107
CONTINGENT LIABILITIES	51	38

EQUITY

SEK MILLION	CHANGE	
	31/12/07	31/12/06
OPENING BALANCE AS AT JANUARY 1	2,986	2,935
DIVIDEND TO SHAREHOLDERS	-270	-240
TRANSLATION DIFFERENCES	75	-110
NET EARNINGS FOR THE PERIOD	170	401
CLOSING BALANCE AS AT DECEMBER 31	2,961	2,986

CONSOLIDATED CASH FLOW STATEMENT IN BRIEF

SEK MILLION	FULL YEAR	
	2007	2006
EARNINGS AFTER FINANCIAL ITEMS	343	558
DEPRECIATION, AMORTIZATION, OTHER ITEMS WITHOUT EFFECT ON CASH FLOW AND CHANGE IN NON-INTEREST BEARING PROVISIONS	451	94
CASH FLOW FROM OPERATING ACTIVITIES BEFORE CHANGE IN WORKING CAPITAL	794	652
CHANGE IN WORKING CAPITAL	-250	-339
CASH FLOW FROM OPERATING ACTIVITIES BEFORE TAX	544	313
TAX PAID	-138	-129
CASH FLOW FROM OPERATING ACTIVITIES AFTER TAX	406	184
INVESTMENTS IN INTANGIBLE AND TANGIBLE FIXED ASSETS	-232	-164
DISPOSAL OF INTANGIBLE AND TANGIBLE FIXED ASSETS	15	28
ACQUISITION OF COMPANIES	-	-32
CHANGE IN LONG-TERM RECEIVABLES	-2	-
CHANGE IN INTEREST BEARING RECEIVABLES	-	-
CASH FLOW FROM INVESTING ACTIVITIES	-219	-168
CHANGE IN INTEREST BEARING PROVISIONS AND LIABILITIES	168	248
DIVIDEND TO SHAREHOLDERS	-270	-240
CASH FLOW FROM FINANCING ACTIVITIES	-102	8
NET CASH FLOW EFFECT ON CASH AND CASH EQUIVALENTS	85	24

CHANGE IN NET INTEREST BEARING DEBT

SEK MILLION	INTEREST BEARING RECEIVABLES, PROVISIONS AND LIABILITIES, NET		
	CASH AND CASH EQUIVALENTS	PROVISIONS AND LIABILITIES, NET	NET INTEREST BEARING DEBT
OPENING BALANCE AS AT JANUARY 1	179	-1,202	-1,023
CASH FLOW FOR THE PERIOD	85	-168	-83
TRANSLATION DIFFERENCES	8	-36	-28
CLOSING BALANCE AS AT DECEMBER 31	272	-1,406	-1,134

GROUP FINANCIAL SUMMARY

Amounts in SEK million unless otherwise stated	FULL YEAR				
	2007	2006	2005	2004	2003 *
NET SALES	9,308	8,556	7,880	7,686	7,687
OPERATING EARNINGS	414	598	239	448	448
EARNINGS AFTER FINANCIAL ITEMS	343	558	210	419	428
OPERATING MARGIN, %	4.4	7.0	3.0	5.8	5.8
PROFIT MARGIN, %	3.7	6.5	2.7	5.5	5.6
INTEREST COVER, TIMES	5.5	12.6	7.9	16.7	13.9
INVESTMENTS, GROSS	232	164	250	294	270
CASH FLOW FROM OPERATING ACTIVITIES AFTER TAX	406	184	214	467	656
DEGREE OF SELF-FINANCING, %	175	112	86	159	243
FIXED ASSETS	2,249	2,439	2,331	2,201	2,151
CURRENT ASSETS	4,217	3,668	3,211	2,925	2,833
TOTAL ASSETS	6,466	6,107	5,542	5,126	4,984
EQUITY	2,961	2,986	2,935	2,880	2,886
INTEREST BEARING PROVISIONS AND LIABILITIES	1,426	1,223	731	489	353
NON-INTEREST BEARING PROVISIONS AND LIABILITIES	2,079	1,898	1,876	1,757	1,745
AVERAGE CAPITAL EMPLOYED	4,354	3,986	3,537	3,345	3,665
NET INTEREST BEARING DEBT	1,134	1,023	554	268	179
TURNOVER OF CAPITAL EMPLOYED, TIMES	2.14	2.15	2.23	2.30	2.10
RETURN ON CAPITAL EMPLOYED, %	9.6	15.2	6.8	13.3	12.6
RETURN ON EQUITY, %	5.7	13.8	5.1	11.5	9.5
EQUITY RATIO, %	45.8	48.9	53.0	56.2	57.9
DEBT/EQUITY RATIO, TIMES	0.5	0.4	0.2	0.2	0.1
NET DEBT/EQUITY RATIO, TIMES	0.4	0.3	0.2	0.1	0.1
AVERAGE NUMBER OF EMPLOYEES	6,044	5,931	5,845	5,947	6,203
PER SHARE DATA					
EARNINGS AFTER TAX, SEK	5.67	13.38	4.91	10.86	10.28
EARNINGS AFTER TAX EXCLUDING ITEMS AFFECTING COMPARABILITY, SEK	14.83	13.38	9.60	11.17	10.28
DIVIDEND FOR THE FINANCIAL YEAR, SEK	9.00 ¹⁾	9.00	8.00	8.00	8.00
EQUITY, SEK	98.70	99.53	97.83	96.00	96.21
CASH FLOW FROM OPERATING ACTIVITIES AFTER TAX, SEK	13.53	6.13	7.13	15.57	21.87
NUMBER OF SHARES, THOUSANDS	30,000	30,000	30,000	30,000	30,000

* Since 2005, Cardo has applied International Financial Reporting Standards (IFRS) and the figures for 2004 have been recalculated in accordance with IFRS. The figures for 2003 have not been recalculated in accordance with IFRS. For a description of the differences between the accounting principles applied 2003 and IFRS, please refer to the 2005 annual report.

¹⁾ Board of Director's proposal.

PARENT COMPANY INCOME STATEMENT IN BRIEF

MSEK	4TH QUARTER		FULL YEAR	
	2007	2006	2007	2006
OPERATING INCOME	16	18	58	69
ADMINISTRATIVE EXPENSES	-20	-25	-72	-79
OPERATING EARNINGS	-4	-7	-14	-10
FINANCIAL ITEMS ¹⁾	5	1	709	442
EARNINGS AFTER FINANCIAL ITEMS	1	-6	695	432
CHANGE IN TAX ALLOCATION RESERVE	19	-	19	-
TAX	-3	1	-3	1
NET EARNINGS FOR THE PERIOD	17	-5	711	433

¹⁾ Whereof 701 (439) relates to dividends from subsidiaries.

PARENT COMPANY BALANCE SHEET IN BRIEF

SEK MILLION	END OF PERIOD	
	31/12/07	31/12/06
ASSETS		
INTANGIBLE FIXED ASSETS	-	2
TANGIBLE FIXED ASSETS	2	4
FINANCIAL FIXED ASSETS	2,128	2,128
CURRENT RECEIVABLES	888	428
TOTAL ASSETS	3,018	2,562
EQUITY AND LIABILITIES		
EQUITY	2,755	2,266
UNTAXED RESERVES	23	43
LONG-TERM INTEREST BEARING LIABILITIES AND PROVISIONS	12	16
CURRENT INTEREST BEARING LIABILITIES	61	202
CURRENT NON-INTEREST BEARING LIABILITIES AND PROVISIONS	167	35
TOTAL EQUITY AND LIABILITIES	3,018	2,562

PARENT COMPANY EQUITY

MSEK	CHANGE	
	31/12/07	31/12/06
OPENING BALANCE AS AT JANUARY 1	2,266	2,065
DIVIDEND TO SHAREHOLDERS	-270	-240
GROUP CONTRIBUTION AFTER TAX	48	8
NET EARNINGS FOR THE PERIOD	711	433
CLOSING BALANCE AS AT DECEMBER 31	2,755	2,266