

Skanditek Industriförvaltning AB (publ)

Nybrogatan 6, SE-114 34 Stockholm, Tel: +46-8-614 00 20, fax: +46-8-614 00 38, info@skanditek.se, org.nr 556235-4141

Interim report

January – September 2007

Third quarter 2007

- Profit after taxes amounted to SEK 15 m (56)
- Capital gains on the divestment of shares in portfolio companies totaled SEK 0 m (9)
- Earnings per share amounted to SEK 0.22 (0.84)
- Cash flow for the period amounted to SEK 19 m (positive: 10)

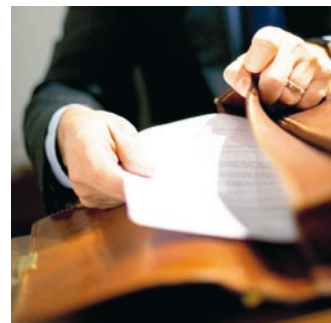
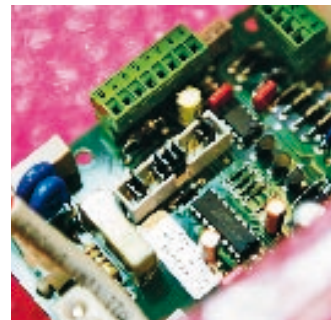
Interim report period January – September 2007

- Profit after taxes amounted to SEK 155 m (318)
- Capital gains on the divestment of shares in portfolio companies totaled SEK 107 m (188)
- Earnings per share amounted to SEK 2.34 (4.82)
- Cash flow for the period was a negative SEK 73 m (positive: 134)
- Investments in Bure Equity amounted to SEK 239 m

After the end of the interim period

- Shares in Bure Equity redeemed in the amount of SEK 114 m.

The information in this Interim Report is that which Skanditek is required to disclose under the Securities Exchange and Clearing Operations Act and/or the Financial Instruments Trading Act. It was released for publication at 09.00 CET on October 29, 2007.



Investeringsverksamheten

Third quarter 2007

During the third quarter, investments totaling SEK 2 m (0) were made:

- Acquisition of redemption rights in Bure Equity for a total of SEK 2 m.

Skanditek's interest in Bure amounts to 17.3 percent, taking into account shares repurchased from Bure.

No divestments in the portfolio companies took place during the third quarter (preceding period: SEK 17 m)

January – September interim period

During the interim report period, investments totaling SEK 250 m (3) were made, of which the largest was:

- Investments in shares, stock warrants and redemption rights in Bure Equity totaling SEK 241 m.

During the interim period, divestments of shares and securities in portfolio companies totaling SEK 121 m (204) were carried out, distributed as follows:

- Divestment of the remaining shares in Powerwave for a total of SEK 65 m
- Divestment of the entire holding in PBK Outsourcing for SEK 46 m
- Divestment of shares in Vitrolife for SEK 9 M.

Net sales and earnings

Third quarter 2007

Consolidated net sales totaled SEK 159 m (185). Profit before tax amounted to SEK 15 m (56). Capital gains on the divestment of portfolio companies totaled SEK 0 m (9).

Profit of SEK 6 m (26) from associated companies consists of shares in the profits of associated companies amounting to SEK 6 m (19). The year-earlier period included a share in profits from new issues by associated companies amounting to SEK 7 m.

In accordance with IAS 39, changes in the fair value of currency forward contracts and short-term investments had a positive impact of SEK 4 m (negative: 5) on the Group's profit.

Consolidated net profit amounted to SEK 15 m (56), corresponding to earnings per share of SEK 0.22 (0.84).

January – September interim period

Consolidated net sales totaled SEK 510 m (559). Profit before tax amounted to SEK 155 m (318).

Capital gains on the divestment of portfolio companies totaled SEK 107 m (188) and were attributable to divestments of PBK Outsourcing amounting to SEK 38 m, Powerwave amounting to SEK 63 m and Vitrolife amounting to SEK 6 m. These divestments will not entail any tax consequences.

Profit of SEK 69 m (81) from associated companies consisted of shares in the profits of associated companies amounting to SEK 25 m (58) and capital gains from the sale of PBK Outsourcing and Vitrolife as stated above. The year-earlier period included SEK 23 m from a share in profits from new issues by associated companies.

In accordance with IAS 39, changes in the fair value of currency forward contracts and short-term investments had a negative impact of SEK 1 m (9) on the Group's profit.

Consolidated net profit amounted to SEK 155 m (318), corresponding to earnings per share of SEK 2.34 (4.82).

A summary of Skanditek's holdings in portfolio companies is presented on page 13.

Group, Operation profit/loss

Amounts in SEK m	2007 Jul–Sep	2006 Jul–Sep	2007 Jan–Sep	2006 Jan–Sep	2006 12 months
Management costs	-3.5	-4.0	-13.6	-13.4	-17.7
Capital gain/loss	–	9.1	107.2	187.6	187.6
Result from portfolio companies ¹	11.9	48.1	50.7	114.1	139.4
New issue gains in portfolio companies	–	7.3	–	23.3	23.3
Other, group adjustments	7.5	-4.0	12.2	12.0	19.9
Total Operating profit/loss	15.9	56.5	156.5	323.6	352.5

¹ Result from portfolio companies includes: result from subsidiaries, share of profit/loss in associated companies plus dividends from other companies.

Financial position

At the end of the period, the Group's cash and cash equivalents totaled SEK 99 m (189). In addition, there were short-term investments with a market value of SEK 54 m (20).

Net cash assets available for investing activities (excluding portfolio companies within the Group) amounted to SEK 6 m (234). Interest-bearing liabilities in the Group amounted to SEK 53 m (0).

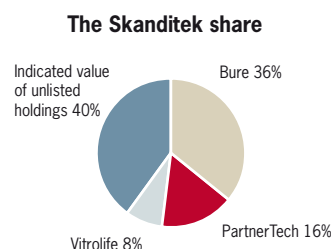
Shareholders' equity corresponded to SEK 23.50 per share (18.64). The increase from the year-earlier period was mainly due to the reported profit and to an increase in the value of certain financial instruments reported at fair value in accordance with IAS 39. The change is recognized directly against shareholders' equity. The equity/assets ratio in the Group was 90 percent (89).

Skanditek share

The total return (total of price trend and reinvested dividend) during the period was a negative 17.4 percent (positive: 15.9). The OMX Stockholm Mid Cap Index (OMXSMCGI) rose during the same period by 1.6 percent.

At the end of the period, Skanditek's share price was SEK 34.70 (41.30), of which SEK 20.57 (16.73) represented the market value of listed portfolio companies. The indicated value of the unlisted holdings totaled SEK 14.03 (21.00), calculated as Skanditek's share price minus the market value of the listed holdings and net cash assets.

The diagram below shows the division of Skanditek's market value divided into holdings at the end of the period.



Per share data

(SEK)	2007 Jul-Sep	2007 Apr-Jun	2007 Jan-Mar	2006 Oct-Dec	2006 Jul-Sep	2006 12 months	2005 12 months
Equity	23.50	22.40	20.24	19.54	18.64	19.54	15.55
Earnings	0.22	1.82	0.28	0.47	0.84	5.29	7.52
Market price at end of period	34.70	42.50	42.80	42.60	41.30	42.60	35.80
Value listed holdings	20.57	21.64	17.93	17.53	16.73	17.53	17.88
Indicated value of unlisted holdings	14.03	20.59	22.32	21.95	21.00	21.95	17.85
Invested capital at end of period	22.72	22.69	19.86	18.96	18.81	18.96	18.82
Total return, %	-18.4	0.5	0.5	3.1	7.6	20.0	46.5

Key data, quarterly

(SEK m)	2007 Jul-Sep	2007 Apr-Jun	2007 Jan-Mar	2006 Oct-Dec	2006 Jul-Sep	2006 12 months	2005 12 months
Market cap at the end of the period	2 273	2 784	2 804	2 791	2 705	2 791	2 345
Net cash assets ¹	6	18	167	205	234	205	5
Value listed holdings	1 348	1 418	1 175	1 148	1 096	1 148	1 171
Indicated value of unlisted holdings	919	1 348	1 462	1 438	1 376	1 438	1 169
Invested capital at end of period	1 489	1 487	1 301	1 242	1 232	1 242	1 233
Management costs ²	18	18	18	18	19	18	17
Management costs/market cap, % ²	0.7	0.7	0.6	0.6	0.7	0.6	1.0
Equity/asset ratio, %	90	90	90	89	89	89	78

1) Net cash assets available for investing activities. From the third quarter 2006, holdings in Powerwave are included in the net cash assets.

2) Management costs and market capitalization refer to the preceding 12-month period.

(Amounts in SEK m) Portfolio company	PORTFOLIO COMPANY, Jan - Sep				Ownership share ²	SKANDITEK'S SHARE ¹		Book value Group Sep-07	Market value Sep-07
	Net sales 2007	Net sales 2006	Operating profit/loss 2007	Operating profit/loss 2006		Net sales 2007	Operating profit/loss 2007		
Listed portfolio companies									
Bure Equity ³	1 875	1 521	129	72	17.3%	324	22	812	812
PartnerTech	1 984	2 257	69	138	35.9%	712	25	218	354
Vitrolife	141	129	18	16	25.1%	36	5	57	182
Total listed portfolio companies	4 000	3 907	216	226		1 072	52	1 087	1 348
Unlisted portfolio companies									
Aptilo Networks	21	18	-5	-9	10.2%	2	-1	6	-
CMA Microdialysis	40	43	-1	1	77.9%	31	-1	-	-
H Lundén Holding	35	110	25	102	20.0%	7	5	51	-
MYDATA automation	470	517	26	55	95.0%	447	25	-	-
The Chimney Pot	85	69	0	4	35.7%	30	0	11	-
Theeducation ⁴	87	76	0	3	46.3%	40	0	4	-
Total unlisted portfolio companies	738	832	45	157		557	28	72	-
Net cash assets Skanditek ⁵									6
Indicated value of unlisted portfolio companies ⁶									919
Total portfolio companies	4 738	4 739	261	383		1 629	80		2 273

¹⁾ Skanditek's share of portfolio companies' sales and profit calculated as the ownership share on September 30, 2007.

²⁾ Ownership share on 30 September 2007.

³⁾ Bure's share or net sales and EBITA for continuing operation on September 30, 2007, excluding exit results, pro forma 2006.

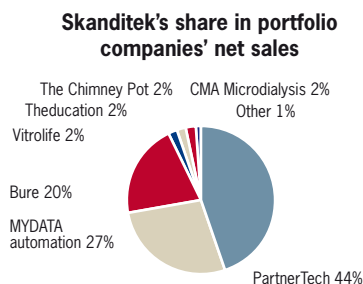
⁴⁾ Pro forma including InfoKomp 2006.

⁵⁾ Net cash assets refer to cash and cash equivalents including short-term investments including market value of remaining holdings in Powerwave less interest-bearing liabilities in investing activities.

⁶⁾ Indicated value of unlisted portfolio companies = Skanditek's share value less market value of listed holdings and net cash assets.

Performance of portfolio companies

Skanditek's share of the portfolio companies' net sales, calculated as the ownership share multiplied by the individual companies' net sales at the end of the period, amounted to SEK 1,629 m (1,713). The comparative figure is calculated pro forma with the same ownership share as at the end of the period. Similarly calculated, Skanditek's share of the portfolio companies' operating profit amounted to SEK 80 m (142).



Bure Equity

Bure's share of the portfolio companies' net sales amounted to SEK 1,875 m (1,521), corresponding to an increase of 23 percent. Excluding companies acquired during the period, the increase was 8 percent. Bure's share of the portfolio companies' operating profit before depreciation amounted to SEK 129 m (72).

Bure's operations in the independent school sector have been centralized in the Group under the name Anew learning. During the third quarter, Anew Learning acquired Fenestra Utbildning AB, which operates preschools and schools in Gothenburg. Anew Learning's schools, after the implemented acquisitions, are responsible for approximately 11,000 pupils.

After the close of the period, Bure submitted a public offer for the listed education company Academedia, in which Bure already owns 8.5 percent of the capital and 25 percent of the votes. The acceptance deadline for the previously communicated redemption program expired after the close of the period. A total of 99.1 percent of the shares carrying redemption rights accepted redemption. Accordingly, the total redemption amount is SEK 569 m. Consequently, the total distribution in 2007 amounts to SEK 1,390 m. Following the distribution of capital, the Parent Company will have a net loan receivable of SEK 1,639 m.

PartnerTech

During the period, net sales amounted to SEK 1,984 m (2,257), down 12 percent. This decline in sales was due primarily to the Terminals/Machine Solutions business area, in which sales were halved compared with the year-earlier period. The reason for this is that sales in 2006 included a higher number of orders of a project character, which was not repeated this year.

Operating profit amounted to SEK 69 m (138), equal to an operating margin of 3.5 percent (6.1). The sales performance resulted in weakened profitability and measures to adapt cost volume to the reduced sales led to increased costs during the period. Cash flow from operating activities amounted to SEK 54 m (21).

Vitrolife

Net sales for the period totaled SEK 141 m (129), up 9 percent. Excluding currency effects, the increase was 12 percent. The sales increase was due to the Fertility product area. Operating profit for the period amounted to SEK 18 m (16), and the operating margin increased to 12.6 percent (12.5). The portion of R&D expenses in relation to sales amounted to 13.9 percent (14.0). Cash flow from operating activities totaled SEK 18 m (18).

As previously communicated, Vitrolife's new series of solutions for in vitro fertilization, the G5 series, was launched at the beginning of the third quarter. The G5 series replaces the previous GIII series and generates significantly improved embryo development in fertility treatments. Historically, Vitrolife's customers have been found in more advanced clinics throughout the world. The new G5 series is also suitable for clinics with more limited resources available, providing access to an important section of the market.

During the third quarter, Vitrolife and Scan-Med, Inc. signed an agreement entailing that Vitrolife is to take over the entire marketing and distribution of the Swemed subsidiary's products in North America.

CMA Microdialysis

Net sales amounted to SEK 40 m (43) for the period, down 7 percent on the year-earlier period. Excluding the weaker USD during the period, the decline was 2 percent. An operating loss of SEK 1 m (profit: 1) was reported. Cash flow from operating activities was SEK 0 m (0).

At the end of the period, a new CE-marked intravenous catheter was launched, which enables the continuous monitoring of glucose and other metabolites in intensive care. CMA's unique and new systems are developed in accordance with stringent requirements from customers in intensive care facilities worldwide who seek simple and reliable alternatives to repeatedly pricking of fingers.

MYDATA automation

Net sales for the period amounted to SEK 470 m (517), corresponding to a decrease of 9 percent. Excluding currency effects, the decline was 5 percent compared with the year-earlier period. Order bookings during the period totaled

SEK 473 m (557), down 15 percent. Excluding currency effects, the decline in order bookings for the period was 11 percent. Order bookings have gradually declined since year-end 2006. This is partly due to the weaker USD, but also to a slight downturn in demand. In addition, the weakened JPY has led to more intense competition from Japanese competitors.

Operating profit amounted to SEK 26 m (55). R&D amounted to 17 percent (14) of sales. During the period, R&D totaling SEK 80 m (71) was charged against profits. R&D expenses for the period remained slightly higher than in the year-earlier period due to the accelerated tempo in ongoing product development. Cash flow from operating activities was SEK 11 m (8).

The selective marketing of MY500, which was introduced during the third quarter, is proceeding according to plan. Third-quarter order bookings attributable to MY500 amounted to SEK 5 m.

MYDATA automation

Amounts in SEK m	3 months 2007 Jul-Sep	3 months 2006 Jul-Sep	9 months 2007 Jan-Sep	9 months 2006 Jan-Sep	12 months 2006 Jan-Dec
Net Sales	147	173	470	517	724
Cost of goods sold	-97	-105	-289	-313	-445
Gross profit/loss	50	68	181	204	279
Sales expenses	-19	-19	-63	-64	-95
Administrative expenses	-7	-7	-20	-20	-28
Research and developments expenses	-21	-19	-80	-71	-99
Other operating revenues and operating expenses	3	7	8	6	11
Operating profit/loss	6	30	26	55	68
Net financial income/expense	-1	-2	-2	-7	-10
Profit before tax	5	28	24	48	58

Key Data

Amounts in SEK m	3 months 2007 Jul-Sep	3 months 2006 Jul-Sep	9 months 2007 Jan-Sep	9 months 2006 Jan-Sep	12 months 2006 Jan-Dec
Operating margin, %	4.2	17.3	5.6	10.6	9.3
Cash flow operations	15	5	11	8	65
Net indebttness	80	48	80	48	71
Equity Asset ratio, %	68	66	68	66	58

Other holdings

The Chimney Pot's net sales for the period totaled SEK 85 m (69). Accordingly, the growth in sales amounts to 23 percent. Operating profit totaled SEK 0 m (4). New establishments in Kiev and Moscow continued to be charged against operating profits.

The education's net sales increased to SEK 87 m (76), where the year-earlier figure was pro forma since the acquisition of independent school InfoKomp was consolidated from August 1, 2006. The operating profit was SEK 0 m (3).

Parent company

The Parent Company's net sales amounted to SEK 0 m (0). Profit before tax amounted to SEK 197 m (109), which mainly comprises dividends from subsidiaries of SEK 203 m, dividends of SEK 5 m from associated companies and capital gains from divestment of portfolio companies for a net amount of SEK 2 m (0). Otherwise, the result consists of administrative expenses of SEK 12, as well as financial income and expenses. The Parent Company's investments in portfolio companies totaled SEK 250 m (3) during the period. Sales of portfolio companies corresponded to SEK 56 m (29).

Cash and cash equivalents at the end of the period totaled SEK 11 m (beginning of the year: 9). In addition, the Parent Company had short-term investments with a market value of SEK 47 m (beginning of the year: 45). Interest-bearing liabilities amounted to SEK 53 m (0). The equity/assets ratio was 89 percent (87).

Accounting principles

This interim report was prepared in accordance with IAS 34 Interim Reporting and in accordance with the requirements stipulated in the RR 31 recommendation of the Swedish Financial Accounting Standards Council. The accounting principles applied in this interim report are unchanged compared with those described in detail in Skanditek's 2006 Annual Report, pages 40 – 44.

Employees

The average number of employees in the Group at the end of the period was 350 (347). The Parent Company had five employees (5), who comprise the management organization.

Risks and uncertainty factors

No significant change in the Parent Company or the Group's risks and uncertainties occurred during the period. A detailed report of risks and uncertainties is presented in the report of the board of directors in Skanditek's 2006 Annual Report.

Related-party transactions

There have been no significant changes in the relationships or transactions with related parties compared with the information given in the Annual Report 2006.

Events following the end of the reporting period

After the close of the reporting period, Skanditek redeemed shares corresponding to SEK 114 m in Bure Equity. Skanditek's holding after the redemption totals 17.0 percent. Otherwise, no significant events occurred following the close of the reporting period.

Annual General Meeting

The 2008 Annual General Meeting will be held on April 7, 2008 at 5:00 p.m. at Svenska Läkaresällskapet's (The Swedish Society of Medicine) premises in Stockholm.

Nomination of Board members

The nomination process for the election of Board Members at the forthcoming Annual General Meeting will commence shortly. The Nomination Committee elected by the 2007 Annual General Meeting will contact the major shareholders in order to prepare a proposal for the election of Board Members. The Nomination Committee consists of Tomas Billing, Ulf Strömsten and Bob Persson. Those shareholders wishing to submit proposals regarding Board Members can do so in writing to the following address:

Skanditek Industriförvaltning AB (publ)
Nominating Committee
Nybrogatan 6
SE-114 34 STOCKHOLM
Sweden

Forthcoming financial reports

The scheduled publication dates for forthcoming financial reports are as follows:

Year-end report January - December Feb. 22, 2008

Financial reports and press releases are published in Swedish and English and are available on the Company's website at www.skanditek.se.

For further information, please contact:

Patrik Tigerschiöld, President,
Telephone +46 (0)8-614 00 20

Jonas Alfredson, CFO,
Telephone +46 (0)8-614 00 20

Telephone conference

A telephone conference in Swedish will be held today at 10:30 a.m. CET, featuring President Patrik Tigerschiöld and MYDATA automation's President Bengt Broman. Journalists and professional organizations in the market are entitled to participate in the conference. Call in good time prior to the conference on +46 8 672 81 50.

Stockholm, October 29, 2007
SKANDITEK INDUSTRIFÖRVALTNING AB (publ)

Patrik Tigerschiöld
President

Review report

We have reviewed the summary of interim financial information (the interim report) of Skanditek Industriförvaltning AB (publ), as per September 30, 2007 and the nine-month period ending on this date. The Board of Directors and the President are responsible for the preparation and fair presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on the interim financial information based on our review.

The focus and scope of the review

We conducted our review in accordance with the Standard on Review Engagements SÖG 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and a substantially more limited scope than an audit conducted in accordance with 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 on the basis of a review does not provide the same level of assurance as a conclusion expressed on the basis of an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report has not, in all material aspects, been compiled for the Group in accordance with IAS 34 Interim reporting and the Swedish Annual Accounts Act and for the Parent Company in accordance with the Swedish Annual Accounts Act.

Stockholm, October 29, 2007

Ernst & Young AB

Göran Abrahamsson
Authorized Public Accountant

Group income statements

Amount in SEK thousands	3 months 2007 Jul – Sep	3 months 2006 Jul – Sep	9 months 2007 Jan – Sep	9 months 2006 Jan – Sep	12 months 2006 Jan – Dec
Net Sales	159 424	185 041	509 771	559 273	784 099
Cost of goods sold	-102 306	-109 234	-304 787	-328 070	-468 734
Gross profit	57 118	75 807	204 984	231 203	315 365
Result from participations in associated companies	6 497	25 942	69 335	80 911	92 146
Result from participations in other portfolio companies	–	9 123	63 579	188 065	188 065
Sales expenses	-23 039	-23 262	-76 458	-78 040	-113 193
Administrative expenses	-12 630	-13 137	-41 265	-39 855	-53 295
Research and development costs	-18 139	-19 534	-70 690	-72 747	-99 848
Change in real value of financial instruments	3 628	-5 371	-1 335	8 830	13 829
Other operating revenues and operating expenses	2 495	6 953	8 328	5 229	9 381
Operating profit/loss	15 930	56 521	156 478	323 596	352 450
Result from financial investments:					
Interest income and similar profit/loss items	940	1 001	4 764	3 100	4 711
Interest expenses and similar profit/loss items	-1 650	-1 771	-5 982	-8 396	-12 509
Profit before tax	15 220	55 751	155 260	318 300	344 652
Taxes	–	–	-4	–	5 799
Net profit for the period	15 220	55 751	155 256	318 300	350 451
Attributable to:					
Parent Company shareholders	14 626	54 845	153 518	315 634	346 710
Minority shareholders	594	906	1 738	2 666	3 741
Net profit for the period	15 220	55 751	155 256	318 300	350 451
Earnings per share after tax (excluding minority shareholders), SEK ¹⁾	0.22	0.84	2.34	4.82	5.29
Number of shares at the end of the period, thousands ¹⁾	65 505	65 505	65 505	65 505	65 505
Average number of shares, thousands ¹⁾	65 505	65 505	65 505	65 505	65 505

¹⁾ There are no issued financial instruments that could give rise to more shares

Group balance sheets

Amounts in SEK thousands	2007 Sep 30	2006 Sep 30	2006 Dec 31
ASSETS			
Fixed assets			
Intangible assets	90 617	74 783	77 101
Tangible assets	4 769	5 397	5 123
Participations in associated companies	342 064	337 215	346 796
Participations in other portfolio companies	838 495	421 660	458 408
Other financial assets	17 116	31 840	28 670
Total fixed assets	1 293 061	870 895	916 098
Current assets			
Inventories, etc.	121 489	123 838	118 798
Account receivables	116 836	152 862	153 172
Current receivables	53 203	34 564	44 455
Short-term investments	53 992	19 876	50 451
Cash and bank balances	99 078	189 179	173 111
Total current assets	444 598	520 319	539 987
TOTAL ASSETS	1 737 659	1 391 214	1 456 085
EQUITY AND LIABILITIES			
Equity			
Equity	1 539 286	1 221 153	1 280 291
Minority interests	21 491	17 109	19 789
Total equity	1 560 777	1 238 262	1 300 080
Long-term liabilities			
Non-interest-bearing liabilities	2 877	441	1 148
Deffered tax liability	2 255	30 425	18 852
Total long-term liabilities	5 132	30 866	20 000
Current liabilities			
Interest-bearing liabilities	53 268	–	–
Accounts payable	43 866	45 028	48 259
Other non-interest-bearing liabilities	74 616	77 058	87 746
Total current liabilities	171 750	122 086	136 005
TOTAL EQUITY AND LIABILITIES	1 737 659	1 391 214	1 456 085
Pledged assets	88 968	35 700	35 700
Contingent liabilities	4 201	4 201	4 201

Change in Group Equity

Amounts in SEK thousands	Jul–Sep, 2007			Jul–Sep, 2006		
	Attributable to Parent Compay shareholders	Attributable to minority shareholders	Total	Attributable to Parent Compay shareholders	Attributable to minority shareholders	Total
Opening balance according to balancesheet	1 467 011	20 966	1 487 977	1 157 212	16 198	1 173 410
Change in financial instruments						
Change in financial assets available for sale	62 133	–	62 133	14 110	–	14 110
Reversed to income statement	–	–	–	-9 116	–	-9 116
Changed tax effect	–	–	–	4 229	–	4 229
Change in equity, associated companies, IAS 39	-1 410	–	-1 410	323	–	323
Translation differences	-3 075	-69	-3 143	-450	5	-445
Dividend	–	–	–	–	–	–
Net profit/loss for the period	14 626	594	15 220	54 845	906	55 751
Closing balance	1 539 286	21 491	1 560 777	1 221 153	17 109	1 238 262

Amounts in SEK thousands	Jan–Sep, 2007			Jan–Sep, 2006		
	Attributable to Parent Compay shareholders	Attributable to minority shareholders	Total	Attributable to Parent Compay shareholders	Attributable to minority shareholders	Total
Opening balance according to balancesheet	1 280 291	19 789	1 300 080	1 018 409	14 482	1 032 891
Change in financial instruments						
Change in financial assets available for sale	185 498	–	185 498	29 065	–	29 065
Reversed to income statement	-62 795	–	-62 795	-187 582	–	-187 582
Changed tax effect	16 597	–	16 597	61 394	–	61 394
Change in equity, associated companies, IAS 39	-741	–	-741	2 289	–	2 289
Translation differences	-330	-36	-366	-4 955	-39	-4 994
Dividend	-32 753	–	-32 753	-13 101	–	-13 101
Net profit/loss for the period	153 518	1 738	155 256	315 634	2 666	318 300
Closing balance	1 539 286	21 491	1 560 777	1 221 153	17 109	1 238 262

Amounts in SEK thousands	Jan – Dec, 2006		
	Attributable to Parent Compay shareholders	Attributable to minority shareholders	Total
Opening balance according to balancesheet	1 018 409	14 482	1 032 891
Change in financial instruments			
Change in financial assets available for sale	58 206	–	58 206
Reversed to income statement	-187 582	–	-187 582
Changed tax effect	66 596	–	66 596
Change in equity, associated companies, IAS 39	3 409	–	3 409
Translation differences	-8 398	75	-8 323
Acquisitions of minority share jointly owned subsidiary	-3 958	1 491	-2 467
Dividend	-13 101	–	-13 101
Net profit/loss for the period	346 710	3 741	350 451
Closing balance	1 280 291	19 789	1 300 080

Group cash flow statements

Amounts in SEK thousands	3 months 2007 Jul – Sep	3 months 2006 Jul – Sep	9 months 2007 Jan – Sep	9 months 2006 Jan – Sep	12 months 2006 Jan – Dec
Profit after financial items	15 220	55 536	155 260	318 085	344 652
Adjustments for items not included in cash flow, etc.	-1 106	-27 769	-106 053	-272 444	-281 749
Paid tax	–	–	–	–	-214
Cash flow from operational activities before changes in working capital	14 114	27 767	49 207	45 641	62 689
Changes in working capital	6 383	-19 826	8 722	-40 057	-57 715
Cash flow from operational activities	20 497	7 941	57 929	5 584	4 974
Cash flow from investment activities ¹⁾	-9 828	12 577	-152 899	187 583	171 523
Cash flow from financial activities	8 192	-10 314	21 767	-58 887	-57 585
Cash flow for the period	18 861	10 204	-73 203	134 280	118 912
Cash and cash equivalents, beginning of the period	81 207	178 937	173 111	55 985	55 985
Exchange-rate differences in cash and cash equivalents	-990	38	-830	-1 086	-1 786
Cash and cash equivalents, period end	99 078	189 179	99 078	189 179	173 111

¹⁾ Investment in intangible assets amounts to 22 797 (12 073) during the period and 8 032 (4 369) during the third quarter.

Income statements, Parent Company

Amounts in SEK thousands	3 months 2007 Jul – Sep	3 months 2006 Jul – Sep	9 months 2007 Jan – Sep	9 months 2006 Jan – Sep	12 months 2006 Jan – Dec
Net sales	15	15	45	60	60
Gross profit	15	15	45	60	60
Result from participations in Group companies	–	100 006	202 880	100 006	100 006
Result from participations in associated companies	–	–	6 899	2 163	2 163
Result from participations in other portfolio companies	–	9 123	784	16 279	16 279
Administrative expenses	-2 830	-3 381	-11 696	-11 370	-14 985
Change in fair value of financial instruments	-1 775	57	-2 752	1 207	1 704
Operating profit	-4 590	105 820	196 160	108 345	105 227
Financial net	8	331	1 314	920	459
Profit before tax	-4 582	106 151	197 474	109 265	105 686
Tax	–	–	–	–	27 731
Net profit	-4 582	106 151	197 474	109 265	133 417

Balance sheets, Parent Company

Amounts in SEK thousands	2007 Sep 30	2006 Sep 30	2006 Dec 31
TILLGÅNGAR			
Tangible fixed assets	675	788	711
Financial fixed assets	2 167 449	1 658 591	1 753 370
Total fixed assets	2 168 124	1 659 379	1 754 081
Current receivables	17 064	708	38 775
Short-term investments	47 278	18 975	45 154
Cash and cash equivalents	10 785	48 446	8 883
Total current assets	75 127	68 129	92 812
TOTAL ASSETS	2 243 251	1 727 508	1 846 893
EQUITY AND LIABILITIES			
Equity	1 985 341	1 497 619	1 636 646
Long-term liabilities			
Non interest-bearing liabilities	1 881	441	441
Current liabilities			
Interest-bearing liabilities	53 268	–	–
Non interest-bearing liabilities	202 761	229 448	207 806
Total liabilities	257 910	229 889	208 247
TOTAL EQUITY AND LIABILITIES	2 243 251	1 727 508	1 846 893
Pledged assets	53 268	–	–
Contingent liabilities	–	–	–

Note 1 Segment reporting (primarily through operational portfolio company)**Net sales per company**

Amounts in SEK thousands	3 months 2007 Jul – Sep	3 months 2006 Jul – Sep	9 months 2007 Jan – Sep	9 months 2006 Jan – Sep	12 months 2006 Jan – Dec
Skanditek Industriförvaltning	15	15	45	60	60
CMA Microdialysis	12 678	12 222	39 741	42 611	59 592
MYDATA automation	146 731	172 804	469 985	516 602	724 447
Group	159 424	185 041	509 771	559 273	784 099

Operating profit/loss per company

Amounts in SEK thousands	3 months 2007 Jul – Sep	3 months 2006 Jul – Sep	9 months 2007 Jan – Sep	9 months 2006 Jan – Sep	12 months 2006 Jan – Dec
Skanditek Industriförvaltning ¹⁾	-2 815	105 763	198 912	107 138	103 523
CMA Microdialysis	-769	-396	-1 388	1 191	2 876
MYDATA automation	6 171	29 862	26 341	54 784	67 652
Other Group companies ²⁾	-677	-682	112 830	173 429	172 781
Share in earnings of associated companies	6 497	25 942	24 948	80 911	92 146
Change in financial instruments ³⁾	3 628	-5 371	-1 335	8 830	13 826
Group adjustments ⁴⁾	3 895	-98 597	-203 830	-102 687	-100 357
Group	15 930	56 521	156 478	323 596	352 450




¹⁾ In this table changes in financial instruments are excluded in the Parent Company's operating profit/loss.

²⁾ Pertains to companies engaging in management and securities trading and mainly represents dividends and capital gains. Profit for 2007 and 2006 pertains primarily to capital gains from the sale of shares in Powerwave. ³⁾ Consists of the changes in value of financial instruments that are carried at fair value in the income statement. This item also includes changes in value in the Parent Company.

⁴⁾ Group adjustments during 2007 and 2006 consists mainly of dividends from Group companies.

Skanditek's portfolio companies

Skanditek's portfolio companies and holdings shown as the percentage share of capital held on October 29, 2007.

Company Listed	Sector	Ownership
 Bure Equity	Bure is an investment company that primarily aims to be a long-term owner of unlisted companies with a good earnings capacity.	 17%
 PARTNERTECH <small>Delivers power to create</small>	PartnerTech is a contract manufacturer with leading-edge expertise in mechatronics, which is the combination of electronics and mechanics.	 36%
 Vitrolife <small>Innovative Cell and Tissue Technology</small>	Vitrolife develops, produces and markets high-quality nutritional solutions for the preservation of cells, tissues and organs outside the human body.	 25%
Company Unlisted	Sector	Ownership
 MYDATA	MYDATA automation develops, manufactures and markets advanced equipment for surface mounting of electronic components.	 95%
 CMA Microdialysis <small>www.microdialysis.com</small>	CMA develops, manufactures and markets technical medical products, scientific instruments and consumable items.	 78%
 THE CHIMNEY POT	Digital processing of moving images.	 36%
H Lundén Holding	Asset management with a focus on absolute return.	 20%
 education	Arranges senior high school and adult education.	 46%
 aptilo <small>NETWORKS</small>	Aptilo develops and sells system solutions that enable fixed and wireless access to public sites, known as hot spots.	 10%

SKANDITEK IS AN EXCHANGE-LISTED industrial holding company that has ownership interests in listed and unlisted Swedish companies. The Group's business concept is to generate sustainable and healthy value growth through the industrial management of operational companies. Skanditek contributes to the development of its portfolio companies by providing industrial and financial expertise at board and management level. Investments are usually made at a stage of the target companies' development, which is when Skanditek can contribute businessdevelopment experience aimed at high and profitable growth.