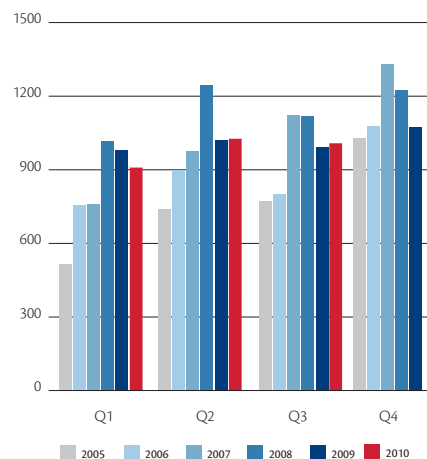


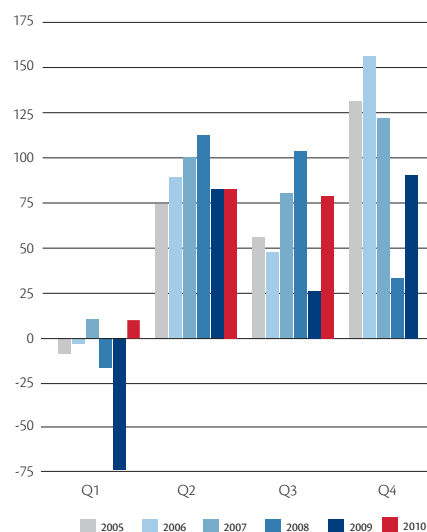


Photos from Craft, Harvest, Kosta Boda, and Cutter & Buck.

Sales



Profit before tax



The period 1 July – 30 September 2010

9 % growth in local currencies

- Sales amounted to SEK 1 061 million, which was 9 % higher than previous year in local currencies and 6 % better in SEK (SEK 1 002 million).
- Profit after tax improved by SEK 36.2 million (188 %) and amounted to SEK 55.5 million (19.3).
- Earnings per share amounted to SEK 0.83 (0.29).
- Cash flow from operating activities amounted to SEK -41.5 million (141.3).
- Equity ratio amounted to 42.4 (36.7) %.
- Net debt to equity ratio amounted to 87.9 (127.0) %.

The period 1 January – 30 September 2010

- Sales amounted to SEK 3 041 million, which was 6 % better than previous year in local currencies and 1 % better in SEK (SEK 3 005 million).
- Profit after tax improved by SEK 96.0 million (362 %) and amounted to SEK 122.5 million (26.5).
- Earnings per share amounted to SEK 1.84 (0.39).
- Cash flow from operating activities amounted to SEK 141.4 million (376.0).

Events after end quarter

- Orrefors and Karl Lagerfeld new partners for designing crystal art collection. The first collection will be launched in spring 2011 under the name of: Orrefors by Karl Lagerfeld

OUTLOOK ON 2010

Growth in the third quarter was above expectations, despite continued shortage of goods on some of the promo stock. We see an improvement in most of our major markets, but mainly in the U.S. For the rest of 2010, we expect to have a higher turnover and a better result than the outcome for 2009.

CEO Comments

The third quarter has now passed and I feel more and more satisfied with the development. A sales growth of 9 % and an operating margin of 8 % during the quarter feel quite okay, especially with the knowledge that both sales and gross profit continue to suffer from a shortage of goods within profile, mainly for profile and working garments.

Despite a lot of hard work we have still not succeeded appreciably in filling our stock during the third quarter. We will receive quite a lot of stock for the fourth quarter, so the situation will improve, even if it would have been nice to go into a quarter which shall be the years best quarter in regards to sales, with full warehouses. The longer lead times in Asia, in combination with our major stock reductions during 2009, has unfortunately meant missed sales and a lower gross profit during 2010. Each quarter has continued to improve but has taken a considerably longer time than planned. Progress is in any case positive and we are strengthening our position and continually improving our organisation.

I am proud of our development and of the fantastic work so many of our staff has performed. We will continue working hard – and do everything we can to deliver a good fourth quarter and therefore a satisfactory year. Furthermore I am optimistic with 2011 at hand, that we really can put all our energy into sales and growth.

Torsten Jansson

Comments

SUMMARY OF THE QUARTER JULY – SEPTEMBER

During the quarter, we have had a 9 % growth in local currencies and we see improvements in most of our markets and business areas. The growth has mainly occurred in the Sports & Leisure business area, where the U.S. has taken a big leap forward, but we also see improvements in the Promo business area. The sales increase is attributable to both of our sales channels (promo and retail respectively), which is good news as growth in the Promo sales channel has been weak before.

The gross profit margin was somewhat better than last year's. However, delayed incoming deliveries of goods have had a negative effect on gross profit and resulted in a shortage of goods in some promo segments. The shortage of goods has also resulted in higher shipping costs. The Group's implemented cost-cutting measures continue to yield results and costs are lower than last year.

Profit after tax improved by SEK 36.2 million and amounted to SEK 55.5 million (19.3), which is a result of increased sales and lower costs.

Working capital was minus SEK 157 million, which is normal for the season. During the third quarter we build up stock for the fourth quarter, which is our largest quarter both in regards to sales and earnings. Cash flow from operating activities amounted to SEK -42 million (141), where last year was a quarter when our efforts to decrease stock levels showed continued results. The stock value amounts to SEK 1 623 million and is back to the same levels as at the turn of the year, but SEK 226 million lower than 30 September, 2009. Net debt amounted to 86.7 (129.7) %.

JULY – SEPTEMBER

Sales

Sales amounted to SEK 1 061 million (1 002), which was 6 % better than last year. Exchange rates affected sales negatively by SEK 33 million and sales in local currencies increased by 9 %.

Sales in the Promo business area increased by 2 %. Mainly the Nordic market is showing signs of improvement, but we can also see a positive development in the other regions. Sports & Leisure increased sales by 11 % and here we can see continued substantial growth for Cutter & Buck. Craft also increased sales, mainly in the Nordic countries. Gifts & Home Interior increased sales by 1 %. Increased sales during the quarter are attributable to Kosta Boda Art Hotel. Excluding the new establishment, there is a decrease attributable to lower sales in Orrefors Kosta Boda.

Sales in the Nordic region increased by 4 %, which is attributable to the Finnish and Norwegian markets. Sales in Mid-Europe were 1 % higher than the previous year. All countries in the region are increasing, but exchange rates have had a negative impact. Southern Europe decreased by 6 % and this is mainly due to the weak Italian market. Again, the changes in exchange rates have affected sales negatively. North American sales increase by 21 % (only marginal exchange rate effect).

Gross profit

Gross profit margin amounted to 45.2 (44.6) %. However, a change in the mix of customers and countries, as well as delayed incoming deliveries of goods which has led to shortages in some promo stock segments have had a negative effect on gross profit. Due to the shortage of stock we have tried to compensate our customers with more expensive alternative goods as well as increased freight costs.

Other operating income and other operating expenses

Other operating income increased by SEK 10.5 million to SEK 12.6 million (2.1) and is mainly attributable to operating exchange gains and results should be compared to the line "Other operating expenses" in which the company's main foreign exchange losses are reported. Other operating expenses increased by SEK 8.4 million and amounted to SEK -10.2 million (-1.8). The net of the above items amounted to SEK 2.4 million (0.3).

Expenses and depreciation

External costs decreased by SEK 4.2 million and amounted to SEK -222.3 million (-226.5), which is attributable to lower sales costs.

Personnel costs amounted to SEK -161.1 million, which is SEK 5.5 million lower than last year (SEK -166.6 million). The decrease is due to a decrease in the number of employees.

Depreciation amounted to SEK -14.2 million (-17.1).

Operating margin was 8.0 (3.8) %. The higher margin is mainly attributable to the sales increase.

Net financial items and taxes

Net financial items amounted to SEK -7.7 million (-11.4). The decrease is mainly due to reduced net debt. The Group's policy is to have a short duration, which means that changing short-term rates quickly affect the Group's net interest income.

Tax expenses in absolute terms amounted to SEK -21.5 million (-7.0) and the tax rate to 27.9 (26.6) %.

Result

Profit after tax increased by SEK 36.2 million to SEK 55.5 million (19.3) and earnings per share amounted to SEK 0.83 (0.29). The increase is mainly attributable to increased sales, but is also a result of the implemented cost-cutting measures.

JANUARY – SEPTEMBER

Sales

Sales amounted to SEK 3 041 million (3 005), which was 1 % lower than last year. Exchange rates affected sales negatively by SEK 152 million, which means that sales excluding exchange rates were 6 % better than last year.

The Promo business area sales decreased by 3 %. The Promo market is recovering both in the Nordic region and in Europe and is, excluding exchange rates, on the mend. Sports & Leisure increased by 4 % with Cutter & Buck and the American market showing signs of improvement compared to last year. Craft sales increased, mainly in Sweden and Norway. Gifts & Home Interior increased sales by 6 %. The increase is attributable to the new establishment of Kosta Boda Art Hotel, which opened in June 2009. Excluding the new establishment, there is a decrease attributable to lower Orrefors Kosta Boda export sales, mainly in Greece, and lower Sagaform promo sales.

Sales increased by 2 % in the Nordic region, which is attributable to Sweden and Norway. Sales in Mid-Europe were 2 % lower than last year's and the decrease is mainly attributable to Germany and currency changes. Southern Europe decreased by 12 %, mainly due to the weak Italian market, but currency changes have had a negative effect here as well. North American sales increased by 10 %, despite a negative currency effect of about 6 %.

Gross profit

Gross profit margin amounted to 46.6 (46.7) %. However, gross profit has been negative affected by a change in the mix of customers and countries, as well as by more expensive promo substitutes and higher freight costs since there have been shortages in certain segments of the promo stock. Last year's gross profit was negatively affected by SEK 25 million (0.8 %) due to restructuring costs.

Other operating income and other operating expenses

Other operating income decreased by SEK 24.2 million to SEK 22.8 million (47.0). The decrease is due to, among other things, last year's capital gains in connection with sales of Orrefors' glass collections and real estate of SEK 16.4 million. Remaining other operating incomes are mainly attributable to the operation's exchange gains and results should be compared to the line "Other operating expenses" in which the company's main foreign exchange losses are reported. Other operating expenses decreased by SEK 9.6 million and amounted to SEK -15.6 million (-25.2). The net of the above items, excluding capital gains, was SEK 7.2 million (5.4).

Expenses and depreciation

External costs decreased by SEK 21.0 million and amounted to SEK -693.3 million (-714.3). The lower costs are due to savings as well as last year's restructuring costs of SEK 7.1 million.

Personnel costs amounted to SEK -499.8 million, which is SEK 80.8 million lower than last year (SEK -580.6 million). The lower costs are due to savings as well as last year's restructuring costs of SEK 45.1 million.

The exchange rates have affected overall costs positively by SEK 58 million.

Depreciation amounted to SEK -44.2 million (-54.6).

Operating margin amounted to 6.2 (2.5) %, where the improvement is mainly due to savings as well as last year's restructuring costs.

Net financial items and taxes

Net financial items amounted to SEK -19.4 million (-39.7). The decrease is due to reduced net debt, but also lower interest rates. The Group's policy is to have a short duration, which means that changing short-term rates quickly affect the Group's net interest income.

Tax expenses in absolute terms amounted to SEK -47.6 million (-9.6) and the tax rate amounted to 28.0 (26.6) %.

Result

Profit after tax improved by SEK 96.0 million to SEK 122.5 million (26.5) and earnings per share amounted to SEK 1.84 (0.39). Previous year's results were affected by one-off costs of SEK 44.1 million (net of restructuring costs and capital gains).

REPORTING OF BUSINESS AREAS

New Wave Group AB divides its operations into three business areas; Promo, Sports & Leisure and Gifts & Home Interior. The Group follows the areas' and brand's sales and profit (EBITDA). The operating segments are based on the Group's operational management.

Promo

Turnover for the period July-September increased by 2 % to SEK 382 million (375) and the profit (EBITDA) increased by SEK 19.1 million to SEK 32.4 million (13.3). The increase is due to an improved promo market in the majority of our markets. The Nordic region and Mid-Europe are doing better than Southern Europe.

Turnover for the period January-September decreased by 3 % to SEK 1 263 million (1 302), but the profit (EBITDA) increased by SEK 7.8 million to SEK 123.4 million (115.6). The sales decrease is attributable to currency rate changes and a weaker promo market in Southern Europe. Mid-Europe are showing signs of a more stable market and are increasing if we exclude currency rate changes. The Nordic region, mainly Sweden and Norway, are showing signs of growth. The improved result is related to cost savings.

Sports & Leisure

For the period July-September, sales increased by 11 % to SEK 503 million (455) and the profit (EBITDA) improved by SEK 33.7 million to SEK 77.4 million (43.7). The sales increase is related to the American market and Cutter & Buck. The company shows signs of substantial growth in both sales channels, and last year's cost savings are having an effect on the result. Craft shows signs of growth in most countries, while sales have dropped in Denmark. The improved result is attributable to higher turnover and better gross margins.

Turnover for the period January-September increased by 4 % to SEK 1 287 million (1 240) and profit (EBITDA) increased by SEK 57.3 million to SEK 147.9 million (90.6). Within the business areas, Cutter & Buck, Craft and Seger are showing signs of growth, while other brands are decreasing. The improvement in profit is related to better profit margins, primarily in the U.S. market, where last year's cost-cutting measures are having the desired effect. Last year's result includes restructuring costs of SEK 7.1 million.

Gifts & Home Interior

Turnover for the period July-September increased by 1 % to SEK 175 million (173) and profit (EBITDA) decreased by SEK 8.7 million to SEK -10.9 million (-2.2). Kosta Boda Art Hotel is increasing sales, while Orrefors Kosta Boda has decreasing export sales. The decrease is related to lower gross margins.

Turnover for the period January-September increased by 6 % to SEK 491 million (463) and profit (EBITDA) increased by SEK 38.2 million to SEK -37.6 million (-75.8). The higher turnover is mainly related to Kosta Boda Art Hotel, which was established in June 2009. Excluding the new establishment, sales decreased by 3 %. Orrefors Kosta Boda increased sales in Sweden, but decreased in the export market, mainly in Greece. The period's result increased by SEK 38.2 million, however, last year's result was affected by one-off costs of SEK 53.7 million net (net of restructuring costs and capital gains). EBITDA, excluding restructuring costs, decreased, which is mainly due to lower Orrefors Kosta Boda export sales.

GEOGRAPHIC ALLOCATION

Table of turnover in the regions Nordic countries, Mid-Europe, Southern Europe, North American and Other countries is reported on page 15.

During the period July-September, sales increased by 4 % in the Nordic region, with mainly Finland and Norway showing good growth. In Mid-Europe, the area was negatively affected by currency exchange rates and several countries show growth or are on par with the previous year. Southern Europe has had a weaker development, mainly in Italy, and decreased by 6 %. The area's sales are mainly in the promo segment and currency exchange rates have affected this region negatively as well. Sales in the U.S. increased by 21 %, which is on par with the local currency.

During the period January –September, sales increased by 2 % in the Nordic region. The increase is related to Sweden and Norway. Several Mid-European countries are showing small signs of growth or are on par with last year, but were negatively affected by currency exchange rates. Southern Europe has had a weaker development, mainly in Italy and Spain, and decreased by 12 %. Currency exchange rates have also had a negative effect in this region. Sales in the U.S. increased by 10 %. Sales in local currency increased by 16 %.

CAPITAL TIED UP

Capital tied up in stock has decreased by SEK 226 million since 30 September, 2009. Total stock value amounted to SEK 1 623 million (1 849).

	2010-09	2009-09
Raw materials	68.7	66.0
Products in progress	29.6	35.4
Goods in transit	100.6	33.7
Merchandise on stock	1 424.1	1 713.5
Total	1 623.0	1 848.6

Efforts to reduce capital tied up in stock have also led to many obsolete items being sold out, which means that the provision for obsolescence has decreased. Provision for obsolescence as of September 30, 2010 amounted to SEK 70 million (80) and is 4.9 (4.7) % of the reported merchandise on stock. The increased delivery times have resulted in a temporary shortage of goods for resale in some segments.

The stock turnover rate continues to improve and amounted to 1.3 compared to last year's 1.1.

Accounts receivable decreased by SEK 25 million to SEK 794 million (819), reflecting improved credit periods and currency fluctuations.

The Group continues its work and its priority to reduce working capital. Efforts will continue to concentrate on logistics and assortment.

INVESTMENTS, FINANCING AND LIQUIDITY

During the period July-September consolidated cash flow from operations amounted to SEK -42 million (141). Working capital increased by SEK 157 million, which is normal for the season. The increase is due to incoming deliveries of goods in preparation for the fourth quarter, which is our major sales period. Last year's strong cash flow is attributable to a massive decrease in working capital, mainly due to stock which decreased by SEK 147 million. The Group's net cash investments totalled SEK -19.0 million (-35.3).

Compared with the same period last year, net debt decreased by SEK 578 million and as of September 30, 2010 amounted to SEK 1 594 million, where exchange rate changes have decreased the debt by SEK 79 million. Net debt relative to equity decreased and amounted to 87.9 (127.0) %.

The equity ratio improved by 5.7 percentages and amounted to 42.4 (36.7) %, which is a result of reduced net debt.

In October, the Group signed a new financing agreement replacing the previous one. The new financing agreement includes a credit ceiling of SEK 2 200 million and is valid until September 15, 2013. The financing agreement means a small increase in the bank's gross margin and that covenants need to be met in order to maintain the credit line. Interest is based on each currency's base rate and a fixed margin.

Based on this forecast, it is Management's assessment that the Group will meet these covenants with sufficient margin. The Group's policy is to have a short duration, which means that changing short-term rates quickly reflect in the Group's net interest income.

PERONNEL AND ORGANISATION

In connection with the cost saving measures taken within the Group, the number of full-time employees decreased by 67 persons and by 30 September, 2010 amounted to 2 174 (2 241) persons, of whom 49 % were female and 51 % were male. Out of the total number of employees 554 (582) people work in production. The production that exists within New Wave Group is attributable to Orrefors Kosta Boda, Seger, Dahetra, Toppoint and Cutter & Buck (embroidery).

SUBSCRIPTION OPTIONS IN NEW WAVE GROUP AB

New Wave Group has three outstanding subscription option programs.

In June 2009 a program addressed to senior executives was launched. The option program consists of 1 000 000 stock options and runs until June 2012 with an exercise price of SEK 26.10. The options were subscribed with a premium of SEK 0.21 per option.

In July 2008 two programs were launched, one addressing senior executives and one addressing the Board. The option program for senior executives consists of 1 800 000 stock options and runs until June 2011 with an exercise price of SEK 64.05. The options were subscribed with a premium of SEK 1.11 per option. The option program for the Board consists of 200 000 options and runs until June 2013 with an exercise price of SEK 85.40. The options were subscribed with a premium of SEK 0.88 per option.

As at 30 September, 2010, only the option programme to be exercised in 2012 is classified as "in the money".

Premiums received in all above mentioned programs are based on market value.

TRANSACTIONS WITH RELATED PARTIES

There are leasing agreements with associated companies. The parent company has purchased consulting services from a member of the Board. All transactions are on market terms.

OUTLOOK ON 2010

Growth in the third quarter was above expectations, despite continued shortages in some segments of the promo stock. We see an improvement in most of our major markets, but mainly in the U.S. For the rest of 2010 we expect a higher turnover and better results than the 2009 outcome.

PARENT COMPANY

Turnover during the period January-September amounted to SEK 122.3 million (128.3). Profit after financial items amounted to SEK -10.0 million (37.7). Net borrowings amounted to SEK 1 576 million (2 063), of which SEK 1 360 million (1 683) are related to financing of subsidiaries. Net investments amounted to SEK 48.4 million (121.0). Total assets amounted to SEK 3 258 million (3 573) and shareholder's equity to SEK 1 196 million (1 086).

RISKS AND RISK CONTROL

New Wave is, with its international operations, regularly exposed to various financial risks. The financial risks are currency, borrowing and interest rate risks, as well as liquidity and credit risks. To minimise these risks impact on earnings, the Group has established a financial policy. For a more detailed description of the Group's risk management refer to the Annual Report 2009; www.nwg.se.

The Group's policy is to have a short duration, which means that changing short-term rates quickly reflect in the Group's net interest income.

The Group's reported risks are deemed to be essentially unchanged.

ACCOUNTING PRINCIPLES

This report has been prepared according to IAS 34 Interim Report and the Annual Report Law. Report regarding Total result has been prepared according to IAS 1 (R) and was applied for the first time September 30, 2009. The comparative year has been restated. The interim report for the parent company has been prepared according to Annual Report Law as well as the Swedish Financial Accounting Standards Council's standards RFR 2:2 – Accounting for legal entity. Applied accounting principles are in accordance with the Annual Report for 2009.

NOMINATION COMMITTEE

The composition of the nomination committee for the board election at the 2011 AGM is:

- Arne Lööv, representative of Fjärde AP-fonden and Chairman of the committee
- Torsten Jansson, CEO and representative of Torsten Jansson Förvaltnings AB
- Kenneth Andersen, representative of Home Capital

For more information about the committee and its work please refer to: www.nwg.se/se/investor-relations.html

CALENDAR

- 10 February, 2011
Year End Report 2010
- 27 April, 2011 (new date, previously 21 April)
Interim Report for first quarter
- 17 May, 2011
Annual General Meeting 2011
- 12 August, 2011
Interim Report for the second quarter
- 11 November, 2011
Interim Report for the third quarter

The Board and the CEO assure that the Interim Report gives a true and fair view of the company and the Group's operations, position and result and describes the material risks and uncertainties that the company and the Group face.

Gothenburg, 12 November, 2010
New Wave Group AB (publ)

Anders Dahlvig
Chairman of the Board

Christina Bellander
Member of the Board

Göran Härstedt
Member of the Board

Helle Kruse Nielsen
Member of the Board

Mats Årjes
Member of the Board

Torsten Jansson
CEO

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The information in this report is that which New Wave Group is required to disclose under the Securities Exchange and Clearing Operations Act and/or the Financial Instruments Trading Act. Released for publication 12 November, 2010 at 7 am (CET).

New Wave Group AB (publ) (556350 - 0916)

Review Report

Introduction

We have reviewed the interim report for New Wave Group AB (publ) for the period from 1 January, 2010 to 30 September, 2010. It is the Board of Directors and the Managing Director who are responsible for the presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

The Scope of the Review

We conducted our review in accordance with the Standard on Review Engagements, SÖG 2410, Review of the Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Federation of Authorized Public Accountants. A review of the interim report consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review substantially smaller in scope compared to an audit conducted according to 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. Accordingly, the conclusion expressed based on a review does not constitute the same level of assurance as an conclusion based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report, in all material respects, is not prepared for the Group in accordance with IAS 34 and the Swedish Annual Accounts Act and for the parent company in accordance with the Swedish Annual Accounts Act.

Gothenburg, 12 November, 2010

Ernst & Young AB

Sven-Arne Gårdh
Authorized Public Accountant

Nina Bergman
Authorized Public Accountant

Income Statement – Group

	3 months Jul - Sep 2010	3 months Jul - Sep 2009	6 months Jan - Sep 2010	6 months Jan - Sep 2009	12 months Jan - Dec 2009	12 months Jan - Dec 2008
SEK million						
Net sales	1 060.7	1 002.2	3 041.3	3 004.6	4 087.0	4 604.2
Goods for resale	-581.2	-555.5	-1 622.8	-1 602.9	-2 185.3	-2 371.8
Gross profit	479.5	446.7	1 418.5	1 401.7	1 901.7	2 232.4
Other operating income*	12.6	2.1	22.8	47.0	68.9	56.5
External costs	-222.3	-226.5	-693.3	-714.3	-949.1	-1 105.6
Personnel costs	-161.1	-166.6	-499.8	-580.6	-751.5	-731.0
Depreciation of tangible and intangible fixed assets	-14.2	-17.1	-44.2	-54.6	-70.6	-64.2
Other operating costs	-10.2	-1.8	-15.6	-25.2	-27.6	-20.4
Share of associated companies result	0.4	0.9	1.1	1.8	0.6	1.1
Operating profit	84.7	37.7	189.5	75.8	172.4	368.8
Interest income	0.6	0.0	3.1	5.0	6.2	12.4
Interest expenses	-8.3	-11.4	-22.5	-44.7	-52.4	-148.4
Net financial items	-7.7	-11.4	-19.4	-39.7	-46.2	-136.0
Profit before tax	77.0	26.3	170.1	36.1	126.2	232.8
Tax on profit for the period	-21.5	-7.0	-47.6	-9.6	-38.4	-84.9
Profit/loss for the period	55.5	19.3	122.5	26.5	87.8	147.9
<i>"Other total result":</i>						
Translation difference	-100.8	-106.1	-90.8	-120.3	-90.0	285.9
Cash flow hedge	-16.7	-17.5	-11.4	-19.0	-13.6	14.0
Income tax related to "Other total result" items	4.4	4.6	3.0	5.0	3.6	-3.9
<i>"Other total result" net after tax for the period</i>	<i>-113.1</i>	<i>-119.0</i>	<i>-99.2</i>	<i>-134.3</i>	<i>-100.0</i>	<i>296.0</i>
Total result for the period	-57.6	-99.7	23.3	-107.8	-12.2	443.9
Profit/loss related to:						
Equity holders of the parent company	55.0	19.2	121.9	26.2	85.8	144.6
Minority interest	0.5	0.1	0.6	0.3	2.0	3.3
	55.5	19.3	122.5	26.5	87.8	147.9
"Total result" related to:						
Equity holders of the parent company	-56.6	-98.1	24.0	-106.1	-12.6	435.8
Minority interest	-1.0	-1.6	-0.7	-1.7	0.4	8.1
	-57.6	-99.7	23.3	-107.8	-12.2	443.9
Profit per share						
Profit per share before dilution	0.83	0.29	1.84	0.39	1.29	2.18
Profit per share after dilution	0.82	0.29	1.81	0.39	1.27	2.18
Weighted number of shares before dilution	66 343 543	66 343 543	66 343 543	66 343 543	66 343 543	66 343 543
Weighted number of shares after dilution	67 343 543	66 343 543	67 343 543	66 343 543	67 343 543	66 343 543

* Rate of exchange profit and capital gain

Cash Flow Analysis – Group

	3 months Jul - Sep 2010	3 months Jul - Sep 2009	6 months Jan - Sep 2010	6 months Jan - Sep 2009	12 months Jan - Dec 2009	12 months Jan - Dec 2008
SEK million						
Current operation						
Profit/loss before financial items	84.7	37.7	189.5	75.8	172.4	368.8
Items not included in cash flow	39.6	-2.3	64.9	0.9	52.3	29.2
Received interest	0.7	0.0	3.1	5.0	6.2	12.4
Paid interest	-8.3	-11.4	-22.5	-44.7	-52.4	-148.4
Paid income tax	-1.2	10.2	-17.0	-17.9	-39.6	-98.9
Cash flow from current operations before changes in working capital	115.5	34.2	218.0	19.1	138.9	163.1
Cash flow from changes in working capital						
Increase/decrease of stock	-104.5	147.3	-64.2	281.1	526.1	-194.2
Increase/decrease of current receivables	5.3	12.5	-68.6	67.0	119.2	153.0
Increase/decrease of short-term liabilities	-57.8	-52.7	56.2	8.8	22.1	-389.9
Changes in working capital	-157.0	107.1	-76.6	356.9	667.4	-431.1
Cash flow from operations	-41.5	141.3	141.4	376.0	806.3	-268.0
Investing activities						
Investments in tangible assets	-20.7	-37.7	-47.1	-60.0	-61.9	-61.3
Sales of tangible assets	1.8	0.0	3.1	19.9	40.7	8.5
Investments in intangible assets	0.0	3.3	0.0	0.0	0.0	-0.1
Acquisition of subsidiaries*	0.0	0.0	0.0	0.0	0.0	-0.6
Repayment of purchase amount*	0.0	0.0	2.4	0.0	0.0	0.0
Change in shares in associated companies	-0.1	-0.9	-0.1	-1.8	-1.8	-11.7
Cash flow from investing activities	-19.0	-35.3	-41.7	-41.9	-23.0	-65.2
Cash flow after investing activities	-60.5	106.0	99.7	334.1	783.3	-333.2
Financial activities						
Amortization of long-term receivables	3.8	1.8	5.3	4.0	4.0	1.2
Raised long-term receivables	-6.8	-0.6	-7.1	-1.1	-1.5	-0.8
Amortization of loan	0.0	-139.2	-148.4	-452.4	-875.6	0.0
Loan raised	53.9	0.0	53.9	0.0	0.0	441.0
Option premium	0.0	0.0	0.0	0.2	0.2	2.1
Dividend paid to the parent company's shareholders	0.0	0.0	-16.6	-11.9	-11.9	-66.3
Cash flow from financial activities	50.9	-138.0	-112.9	-461.2	-884.8	377.2
Cash flow for the period	-9.6	-32.0	-13.2	-127.1	-101.5	44.0
Opening cash balance	80.1	95.2	80.4	191.2	191.2	115.5
Currency translation	-7.3	-11.9	-4.0	-12.8	-9.3	31.7
Closing cash balance	63.2	51.3	63.2	51.3	80.4	191.2

*The item includes:

Goodwill	-	-	2.4	-	-	0.1
Working capital	-	-	-	-	-	-0.7
Effect on the cash flow	0.0	0.0	2.4	0.0	0.0	-0.6

Balance Sheet – Group

SEK million	30-Sep 2010	30-Sep 2009	31-Dec 2009	31-Dec 2008
ASSETS				
Intangible fixed assets	1 136.7	1 184.0	1 205.4	1 275.7
Property, plant and equipment	338.1	396.4	379.6	415.3
Shares in associated companies	51.9	51.2	50.9	49.4
Long-term receivables	16.0	13.9	14.3	16.8
Deferred tax assets	109.1	112.0	109.2	124.4
Total fixed assets	1 651.8	1 757.5	1 759.4	1 881.6
Stock	1 623.0	1 848.6	1 624.8	2 200.3
Tax receivables	26.5	54.2	65.3	81.0
Accounts receivables	793.4	818.7	735.3	835.8
Prepaid expenses and accrued income	70.5	69.8	73.4	88.1
Other receivables	52.9	63.5	63.7	92.7
Liquid assets	63.2	51.3	80.4	191.2
Total current assets	2 629.5	2 906.1	2 642.9	3 489.1
TOTAL ASSETS	4 281.3	4 663.6	4 402.3	5 370.7
EQUITY				
Share capital	199.1	199.1	199.1	199.1
Other capital contributed	219.4	219.4	219.4	219.2
Reserves	8.2	72.2	106.1	204.5
Retained earnings including profit/loss for the period	1 362.3	1 189.4	1 249.0	1 175.1
Equity attributable to Parent Company shareholders	1 789.0	1 680.1	1 773.6	1 797.9
Minority interest	24.8	29.5	33.5	35.9
Total equity	1 813.8	1 709.6	1 807.1	1 833.8
LIABILITIES				
Long-term interest-bearing liabilities	1 644.4	2 197.2	1 796.2	2 716.5
Pension obligations	7.9	7.7	8.2	8.9
Other provisions	15.8	4.6	16.8	12.7
Deferred tax liabilities	161.5	167.5	170.6	181.4
Total long-term liabilities	1 829.6	2 377.0	1 991.8	2 919.5
Short-term interest-bearing liabilities	12.9	25.6	25.0	51.0
Accounts payable	302.7	257.5	261.8	247.5
Current tax liabilities	51.1	20.2	35.9	55.3
Accrued expenses and prepaid income	197.5	188.8	196.5	192.3
Other liabilities	73.7	84.9	84.2	71.3
Total short-term liabilities	637.9	577.0	603.4	617.4
Total liabilities	2 467.5	2 954.0	2 595.2	3 536.9
TOTAL EQUITY AND LIABILITIES	4 281.3	4 663.6	4 402.3	5 370.7

Changes in Equity – Group

SEK million	Share capital	Other capital contributed	Reserves	Retained earnings incl. profit/loss for the year	Total	Minority interest	Total equity
Opening balance 2009-01-01	199.1	219.2	204.5	1 175.1	1 797.9	35.9	1 833.8
Total result for the year			-98.4	85.8	-12.6	0.4	-12.2
Dividend				-11.9	-11.9		-11.9
Option premiums		0.2			0.2		0.2
Equity change in minority					0.0	-2.8	-2.8
Balance at year end 2009-12-31	199.1	219.4	106.1	1 249.0	1 773.6	33.5	1 807.1

SEK million	Share capital	Other capital contributed	Reserves	Retained earnings incl. profit/loss for the year	Total	Minority interest	Total equity
Opening balance 2010-01-01	199.1	219.4	106.1	1 249.0	1 773.6	33.5	1 807.1
Total result for the year			-97.9	121.9	24.0	-0.7	23.3
Dividend				-16.6	-16.6		-16.6
Equity change in minority				8.0	8.0	-8.0	0.0
Balance at end of period 2010-09-30	199.1	219.4	8.2	1 362.3	1 789.0	24.8	1 813.8

Translation difference	9 months 2010	9 months 2009	Year 2009	Year 2008
Balance brought forward	115.7	205.7	205.7	-80.2
Change for the period	-90.8	-120.3	-90.0	285.9
Balance at end of period	24.9	85.4	115.7	205.7

Financial highlights – Group

	9 months Jan - Sep 2010	9 months Jan - Sep 2009	12 months Jan - Dec 2009	12 months Jan - Dec 2008
Sales growth, %	1.2	-11.0	-11.2	9.8
Number of employees	2 174	2 241	2 203	2 562
Gross profit margin, %	46.6	46.7	46.5	48.5
Operating margin before depreciation, %	7.7	4.3	5.9	9.4
Operating margin, %	6.2	2.5	4.2	8.0
Profit margin, %	5.6	1.2	3.1	5.1
Net margin, %	4.0	0.9	2.1	3.2
Return on shareholders' equity, %	9.2	2.0	4.9	9.2
Return on capital employed, %	7.2	2.5	4.3	9.0
Equity ratio, %	42.4	36.7	41.0	34.1
Net debt - Equity ratio, %	87.9	127.0	96.3	140.5
Net liabilities, SEK million	1 594.1	2 171.6	1 740.8	2 576.3
Interest cover ratio, times	8.6	1.8	3.4	2.6
Capital turnover, times	0.9	0.8	0.8	0.9
Stock turnover, times	1.3	1.1	1.1	1.2
Cash flow before investments, SEK million	141.4	376.0	806.3	-268.0
Net investments, SEK million	-41.7	-41.9	-23.0	-65.2
Cash flow after investments, SEK million	99.7	334.1	783.3	-333.2
Shareholders' equity per share, SEK	27.34	25.77	27.24	27.64
Shareholders' equity per share after dilution, SEK	26.93	25.77	26.83	27.64
Share price as at December 31, SEK	-	-	27.50	6.25
Dividend/share, SEK	-	-	0.25	0.18
P/E-ratio	-	-	20.54	2.87
P/S-ratio	-	-	0.45	0.09
Share price/Shareholders' equity	-	-	1.01	0.23

Definitions

Return on shareholders' equity

Profit/loss after full tax as a percentage of the average shareholders' equity.

Return on capital employed

Profit/loss after net financial items plus financial costs in percent of capital employed in average.

Gross margin

Net sales for the period, less product costs, as a percentage of net sales.

EBITDA

Operating profit before depreciation.

Capital turnover

Net sales divided by the average Balance Sheet total.

Net margin

Net result as a percentage of net sales.

Net debt/equity ratio

Interest-bearing liabilities, less interest bearing assets, as a percentage of shareholders' equity.

Interest cover ratio

Profit after financial items plus interest expenses divided by interest expenses.

Operating margin

Operating profit/loss after depreciation as a percentage of net sales.

Equity ratio

Equity including minority in percent of balance sheet total.

Capital employed

Balance Sheet total reduced by interest-free liabilities and interest-free provisions.

Profit margin

Profit/loss after financial items as a percentage of net sales.

Stock turnover

Cost of sold goods divided by average stock.

Income Statement – Parent Company

SEK million	9 months Jan-Sep 2010	9 months Jan-Sep 2009	12 months Jan-Dec 2009	12 months Jan-Dec 2008
Net sales	106.4	111.7	139.0	133.0
Other operating income*	15.9	16.6	17.7	16.8
Total income	122.3	128.3	156.7	149.8
External costs	-77.4	-76.4	-109.0	-101.2
Personnel costs	-17.3	-17.9	-25.3	-26.7
Depreciation of tangible and intangible fixed assets	-0.7	-3.6	-4.1	-2.7
Other operating costs**	-12.8	-15.6	-17.1	-11.1
Operating profit/loss	14.1	14.8	1.2	8.1
Profit/loss from financial investments	41.0	0.0	177.1	302.7
Write-down of financial assets	-79.1	0.0	0.0	0.0
Interest income	39.5	66.7	84.1	150.5
Interest expenses	-25.5	-43.8	-53.4	-186.7
Net financial items	-24.1	22.9	207.8	266.5
Profit/loss after financial items	-10.0	37.7	209.0	274.6
Disposals	0.0	0.0	-0.2	24.0
Tax on net profit/loss for the period	-7.4	-9.9	-10.3	-0.1
Profit/loss for the period	-17.4	27.8	198.5	298.5

* Rate of exchange profit and capital gain

** Rate of exchange loss

Cash Flow Analysis – Parent Company

SEK million	9 months Jan-Sep 2010	9 months Jan-Sep 2009	12 months Jan-Dec 2009	12 months Jan-Dec 2008
Current operations				
Operating profit before financial items	14.1	14.8	1.2	8.1
Adjustments for non-cash items	2.4	1.8	20.6	1.3
Received dividends	41.1	0.0	194.9	266.5
Interest received	39.4	66.7	84.1	150.5
Interest paid	-25.5	-43.8	-53.4	-186.7
Tax paid	25.7	21.6	9.2	-37.3
Cash flow before change in working capital	97.2	61.1	256.6	202.4
Cash flow from change in working capital				
Decrease/increase in short-term receivables	102.5	495.0	330.8	-164.4
Decrease/increase on short-term liabilities	-100.1	-192.2	-19.5	30.4
Changes in working capital	2.4	302.8	311.3	-134.0
Cash flow from operations	99.6	363.9	567.9	68.4
Investing activities				
Shareholders contribution to subsidiaries	-44.9	-10.4	-10.4	-48.6
Intragroup company acquisition	-0.1	0.0	-87.0	0.0
Intragroup sales of group companies	3.4	60.5	115.1	725.4
Acquisition of tangible assets	-0.2	0.0	-0.1	-0.7
Acquisition of intangible assets	-0.2	0.0	0.0	1.7
Acquisition of shares	0.0	0.0	-1.1	-12.9
Repayment of purchase amount	2.4	0.0	0.0	0.0
Loan given to subsidiaries	-8.8	0.0	0.0	-789.3
Repayment of loan from subsidiaries	0.0	70.9	312.6	0.0
Cash-flow from investing activities	-48.4	121.0	329.1	-124.4
Cash-flow after investing activities	51.2	484.9	897.0	-56.0
Financial activities				
Loan raised	0.0	0.0	0.0	120.1
Amortization of loan	-34.6	-473.0	-849.1	0.0
Dividend paid to shareholders of the parent company	-16.6	-11.9	-11.9	-66.3
Received/paid Group contribution	0.0	0.0	-36.0	2.2
Cash-flow from financial activities	-51.2	-484.9	-897.0	56.0
Cash flow for the period	0.0	0.0	0.0	0.0
Liquid funds at the beginning of the year	0.0	0.0	0.0	0.0
Liquid funds at the end of the period	0.0	0.0	0.0	0.0

Balance Sheet – Parent Company

SEK million	30-Sep 2010	30-Sep 2009	31-Dec 2009	31-Dec 2008
ASSETS				
Fixed assets				
Intangible fixed assets	0.6	1.1	0.6	2.4
Tangible fixed assets	0.5	0.9	0.8	1.3
Financial assets				
Shares in Group companies	1 414.6	1 435.1	1 449.6	1 485.2
Shares in associated companies	52.2	51.3	52.3	51.2
Receivables on Group companies	624.4	1 522.1	659.9	1 593.7
Other long-term receivables	0.5	0.5	0.5	0.0
Total financial assets	2 091.7	3 009.0	2 162.3	3 130.1
Total fixed assets	2 092.8	3 011.0	2 163.7	3 133.8
Current assets				
Short-term receivables				
Accounts receivable	4.1	0.8	0.4	0.6
Receivables on Group companies	1 147.0	529.5	1 282.1	1 033.5
Tax receivables	0.0	13.0	26.1	36.0
Other receivables	6.7	12.2	15.0	3.0
Prepaid expenses and accrued income	7.6	6.2	17.3	6.0
Total short-term receivables	1 165.4	561.7	1 340.9	1 079.1
Cash and bank	0.0	0.0	0.0	0.0
Total current assets	1 165.4	561.7	1 340.9	1 079.1
TOTAL ASSETS	3 258.2	3 572.7	3 504.6	4 212.9
EQUITY AND LIABILITIES				
Shareholders' equity				
<i>Restricted shareholders' equity</i>				
Share capital	199.1	199.1	199.1	199.1
Restricted reserves	249.4	249.4	249.4	249.4
	448.5	448.5	448.5	448.5
<i>Unrestricted shareholders' equity</i>				
Retained profits	692.6	537.2	510.7	250.6
Share premium reserve	48.0	48.0	48.0	48.0
Profit/loss for the year	-17.4	27.8	198.5	298.5
	723.2	613.0	757.2	597.1
Total shareholders' equity	1 171.7	1 061.5	1 205.7	1 045.6
Untaxed reserves	33.6	33.4	33.6	33.4
Long-term liabilities				
Overdraft facilities	1 576.1	2 063.0	1 686.9	2 536.0
Total long-term liabilities	1 576.1	2 063.0	1 686.9	2 536.0
Short-term liabilities				
Accounts payable	53.9	33.8	37.3	15.7
Liabilities to Group companies	411.5	368.8	534.3	573.2
Current tax liabilities	7.0	8.5	0.0	0.0
Other liabilities	0.6	0.0	0.7	0.0
Accrued expenses and prepaid income	3.8	3.7	6.1	9.0
Total short-term liabilities	476.8	414.8	578.4	597.9
TOTAL EQUITY AND LIABILITIES	3 258.2	3 572.7	3 504.6	4 212.9

Changes in Equity for the Parent Company

SEK million	Share capital	Restricted reserves	Retained profits	Share premium reserve	Profit/loss for the year	Total equity
Opening balance 2009-01-01	199.1	249.4	250.6	48.0	298.5	1 045.6
Transfer according to General meeting			298.5		-298.5	0.0
Group contribution			-26.5			-26.5
Profit/loss for the year					198.5	198.5
Total change in net assets excluding transactions with shareholders	0.0	0.0	-26.5	0.0	198.5	172.0
Dividend			-11.9			-11.9
Balance at year end 2009-12-31	199.1	249.4	510.7	48.0	198.5	1 205.7

Group contribution of SEK -26.5 million concerns given Group contribution of SEK 36.0 million with a calculated tax effect of SEK +9.5 million attributable to the Group contribution.

SEK million	Share capital	Restricted reserves	Retained profits	Share premium reserve	Profit/loss for the year	Total equity
Opening balance 2010-01-01	199.1	249.4	510.7	48.0	198.5	1 205.7
Transfer according to General meeting			198.5		-198.5	0.0
Profit/loss for the period					-17.4	-17.4
Total change in net assets excluding transactions with shareholders	0.0	0.0	0.0	0.0	-17.4	-17.4
Dividend			-16.6			-16.6
Balance at end of period 2010-09-30	199.1	249.4	692.6	48.0	-17.4	1 171.7

Sales and result per business area

	3 months Jul - Sep 2010	3 months* Jul - Sep 2009	9 months Jan - Sep 2010	9 months* Jan - Sep 2009	12 months* Jan - Dec 2009	12 months* Jan - Dec 2008
Business Area Promo						
Net sales	382.0	374.9	1 262.7	1 301.9	1 805.1	2 191.1
Result EBITDA	32.4	13.3	123.4	115.6	171.9	324.7
Business Area Sports and Leisure						
Net sales	503.4	454.5	1 287.2	1 239.6	1 587.1	1 714.2
Result EBITDA	77.4	43.7	147.9	90.6	124.5	160.3
Business Area Gifts and Home furnishing						
Net sales	175.3	172.8	491.4	463.1	694.8	698.9
Result EBITDA	-10.9	-2.2	-37.6	-75.8	-53.4	-52.0
Total net sales	1 060.7	1 002.2	3 041.3	3 004.6	4 087.0	4 604.2
Total result EBITDA	98.9	54.8	233.7	130.4	243.0	433.0

* Reclassification has been done from Corporate Promo to Gifts & Home furnishing regarding Kosta Boda Art Hotel and to Sports & Leisure regarding parts of the outlet business.

Assets/Liabilities per business area

SEK million	Total assets	Fixed assets	Investments	Depreciation	Total Liabilities
30 Sep, 2010					
Promo	1 896.1	810.6	-30.8	-20.2	1 529.4
Sports and Leisure	1 492.7	733.7	-5.3	-14.6	497.1
Gifts and Home furnishing	892.5	107.5	-5.6	-9.4	441.0
Total	4 281.3	1 651.8	-41.7	-44.2	2 467.5
31 Dec, 2009					
Promo	2 134.5	872.4	-14.2	-31.7	1 664.3
Sports and Leisure	1 391.9	779.6	-5.4	-26.0	409.4
Gifts and Home furnishing	875.9	107.4	-3.4	-12.9	521.5
Total	4 402.3	1 759.4	-23.0	-70.6	2 595.2

Sales per area

SEK million	3 months Jul - Sep 2010	Part of turnover	3 months Jul - Sep 2009	Part of turnover	Change SEK million	Change %
Nordic countries	475	45%	456	46%	19	4%
Mid-Europe	182	17%	180	18%	2	1%
Southern Europe	96	9%	102	10%	-6	-6%
North America	273	26%	225	22%	48	21%
Other countries	35	3%	39	4%	-4	-10%
Total	1 061	100%	1 002	100%	59	6%
SEK million	9 months Jan - Sep 2010	Part of turnover	9 months Jan - Sep 2009	Part of turnover	Change SEK million	Change %
Nordic countries	1 375	45%	1 342	45%	33	2%
Mid-Europe	555	19%	566	19%	-11	-2%
Southern Europe	310	10%	353	12%	-43	-12%
North America	704	23%	638	21%	66	10%
Other countries	97	3%	106	3%	-9	-8%
Total	3 041	100%	3 005	100%	36	1%
SEK million	12 months Jan - Dec 2009	Part of turnover	12 months Jan - Dec 2008	Part of turnover	Change SEK million	Change %
Nordic countries	1 815	44%	2 075	45%	-260	-13%
Mid-Europe	804	20%	860	19%	-56	-7%
Southern Europe	501	12%	560	12%	-59	-11%
North America	797	20%	929	20%	-132	-14%
Other countries	170	4%	180	4%	-10	-6%
Total	4 087	100%	4 604	100%	-517	-11%

Quarterly Income Statements – Group

SEK million	2010			2009				2008			
Quarter	Q1	Q2	Q3	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	915.3	1 065.3	1 060.7	979.5	1 022.9	1 002.2	1 082.4	1 015.0	1 245.4	1 117.3	1 226.5
Goods for resale	-477.9	-563.7	-581.2	-528.1	-519.3	-555.5	-582.4	-532.3	-626.8	-549.8	-662.9
Gross profit	437.4	501.6	479.5	451.4	503.6	446.7	500.0	482.7	618.6	567.5	563.6
Gross profit %	47.8	47.1	45.2	46.1	49.2	44.6	46.2	47.6	49.7	50.8	46.0
Other operating income	5.1	5.1	12.6	22.9	22.0	2.1	21.9	6.2	6.4	23.2	20.7
External costs	-240.4	-230.6	-222.3	-267.7	-220.1	-226.5	-234.8	-277.4	-270.6	-259.9	-297.7
Personnel costs	-167.0	-171.7	-161.1	-231.2	-182.8	-166.6	-170.9	-178.6	-186.9	-167.5	-198.0
Depreciations	-14.9	-15.1	-14.2	-18.5	-19.0	-17.1	-16.0	-12.5	-16.7	-16.5	-18.5
Other operating costs	-3.9	-1.5	-10.2	-14.7	-8.7	-1.8	-2.4	-4.8	-2.0	-4.0	-9.6
Share of associated companies result	0.6	0.1	0.4	0.5	0.4	0.9	-1.2	0.0	0.0	0.0	1.1
Operating profit/loss	16.9	87.9	84.7	-57.3	95.4	37.7	96.6	15.6	148.8	142.8	61.6
Interest income	1.0	1.5	0.6	4.3	0.7	0.0	1.2	2.6	2.6	2.6	4.6
Interest expenses	-7.6	-6.6	-8.3	-19.8	-13.5	-11.4	-7.7	-34.7	-38.9	-41.8	-33.0
Profit before tax	10.3	82.8	77.0	-72.8	82.6	26.3	90.1	-16.5	112.5	103.6	33.2
Tax	-2.7	-23.4	-21.5	19.5	-22.1	-7.0	-28.8	1.5	-26.7	-28.9	-30.8
Profit/loss for the period	7.6	59.4	55.5	-53.3	60.5	19.3	61.3	-15.0	85.8	74.7	2.4
<i>"Other total result":</i>											
Translation difference	-29.0	39.0	-100.8	13.1	-27.3	-106.1	30.3	-121.3	4.1	205.4	197.7
Cash flow hedge	1.6	3.7	-16.7	10.2	-11.7	-17.5	5.4	-7.5	3.5	8.8	9.3
Income tax related to											
"Other total result" items	-0.4	-1.0	4.4	-2.7	3.1	4.6	-1.4	2.1	-1.0	-2.5	-2.6
<i>"Other total result" net after tax for the period</i>	<i>-27.8</i>	<i>41.7</i>	<i>-113.1</i>	<i>20.6</i>	<i>-35.9</i>	<i>-119.0</i>	<i>34.3</i>	<i>-126.7</i>	<i>6.6</i>	<i>211.7</i>	<i>204.4</i>
Total result for the period	-20.2	101.1	-57.6	-32.7	24.6	-99.7	95.6	-141.7	92.4	286.4	206.8
Profit/loss related to:											
Equity holders of the parent company	7.5	59.4	55.0	-53.6	60.6	19.2	59.6	-15.1	81.2	78.9	-0.4
Minority interest	0.1	0.0	0.5	0.3	-0.1	0.1	1.7	0.1	4.6	-4.2	2.8
	7.6	59.4	55.5	-53.3	60.5	19.3	61.3	-15.0	85.8	74.7	2.4
"Total result" related to:											
Equity holders of the parent company	-19.8	100.4	-56.6	-33.3	25.3	-98.1	93.5	-140.5	88.6	287.5	200.2
Minority interest	-0.4	0.7	-1.0	0.6	-0.7	-1.6	2.1	-1.2	3.8	-1.1	6.6
	-20.2	101.1	-57.6	-32.7	24.6	-99.7	95.6	-141.7	92.4	286.4	206.8
Profit per share (SEK)											
Profit per share before dilution	0.11	0.90	0.83	-0.81	0.91	0.29	0.90	-0.23	1.22	1.19	-0.01
Profit per share after dilution	0.11	0.88	0.82	-0.81	0.91	0.29	0.89	-0.22	1.17	1.15	-0.01
Weighted number of shares before dilution	66 343 543	66 343 543	66 343 543	66 343 543	66 343 543	66 343 543	66 343 543	66 343 543	66 343 543	66 343 543	66 343 543
Weighted number of shares after dilution	67 343 543	67 343 543	67 343 543	66 343 543	66 343 543	66 343 543	67 343 543	68 996 793	69 496 793	68 446 793	66 343 543

SEK million	2007				2006				2005			
Quarter	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	760.4	977.5	1 124.7	1 331.4	755.3	896.7	799.6	1 078.9	516.5	738.6	774.2	1 029.7
Goods for resale	-399.5	-508.3	-591.8	-696.5	-407.7	-468.8	-424.0	-539.1	-288.6	-395.5	-413.6	-541.0
Gross profit	360.9	469.2	532.9	634.9	347.6	427.9	375.6	539.8	227.9	343.1	360.6	488.7
Gross profit %	47.5	48.0	47.4	47.7	46.0	47.7	47.0	50.0	44.1	46.5	46.6	47.5
Other operating income	2.3	18.6	6.8	10.0	1.8	5.5	5.7	10.1	2.6	1.9	9.4	11.9
External costs	-189.7	-204.7	-252.6	-274.3	-199.9	-184.4	-186.2	-222.9	-122.0	-145.8	-172.0	-214.1
Personnel costs	-134.1	-150.2	-163.2	-199.7	-129.4	-132.3	-116.8	-143.7	-99.8	-110.5	-115.4	-135.8
Depreciations	-10.7	-10.1	-16.4	-16.7	-9.4	-9.3	-10.2	-11.2	-7.4	-8.5	-10.0	-5.6
Other operating costs	-2.0	-2.9	0.3	-2.7	-0.8	-3.7	-5.3	-3.8	-1.3	1.3	-2.6	-0.9
Share of associated companies result	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.2	0.0	0.0	0.0	-0.1
Operating profit/loss	26.7	119.9	107.8	151.5	9.9	103.7	62.7	168.5	0.0	81.5	70.0	144.1
Interest income	1.4	2.0	4.1	7.5	2.0	4.2	1.7	1.5	5.2	0.9	0.3	0.5
Interest expenses	-16.3	-21.4	-31.3	-36.9	-14.8	-18.8	-16.5	-13.9	-13.7	-7.9	-13.9	-13.0
Profit before tax	11.8	100.5	80.6	122.1	-2.9	89.1	47.9	156.1	-8.5	74.5	56.4	131.6
Tax	-3.1	-26.5	-23.2	-30.9	0.8	-23.4	-10.7	-29.8	1.3	-18.1	-12.0	-18.5
Profit/loss for the period	8.7	74.0	57.4	91.2	-2.1	65.7	37.2	126.3	-7.2	56.4	44.4	113.1
Profit per share (SEK)												
Profit per share before dilution	0.13	1.12	0.84	1.37	-0.04	1.03	0.54	1.91	0.01	0.88	0.45	1.82
Profit per share after dilution	0.13	1.09	0.84	1.27	-0.04	1.00	0.52	1.96	0.01	0.87	0.45	1.78
Weighted number of shares before dilution	66 343 543	66 343 543	66 343 543	66 343 543	64 517 776	64 517 776	66 343 543	66 343 543	63 665 348	63 903 044	64 005 499	64 517 776
Weighted number of shares after dilution	67 843 543	67 843 543	66 448 692	68 843 543	66 003 728	66 040 365	67 719 546	66 553 928	64 102 822	64 001 750	65 075 196	65 843 709

Quarterly Cash Flow Analysis – Group

SEK million	2010			2009				2008			
Quarter	Q1	Q2	Q3	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Current operation											
Profit/loss before financial items	16.9	87.9	84.7	-57.3	95.4	37.7	96.6	15.6	148.8	142.8	61.7
Items not included in cash flow**	15.3	10.0	39.6	12.3	-9.1	-2.3	3.0	28.8	19.4	-10.6	-8.5
Received interest	1.0	1.4	0.7	4.3	0.7	0.0	1.2	2.6	2.6	2.6	4.6
Paid interest	-7.6	-6.6	-8.3	-19.8	-13.5	-11.4	-7.7	-34.7	-38.9	-41.8	-33.0
Paid income tax	-5.5	-10.3	-1.2	-19.9	-8.2	10.2	-21.7	-18.7	-16.9	-30.4	-32.9
Cash flow from current operations before changes in working capital	20.1	82.4	115.5	-80.4	65.3	34.2	71.4	-6.4	115.0	62.6	-8.1
Cash flow from changes in working capital											
Increase/ decrease of stock	15.7	24.6	-104.5	-65.5	199.3	147.3	245.0	-118.4	-82.4	-162.3	168.9
Increase/decrease of current receivables**	10.0	-83.9	5.3	7.2	47.3	12.5	100.6	108.7	-168.3	26.2	186.4
Increase/decrease of short-term liabilities	19.6	94.4	-57.8	0.0	61.5	-52.7	13.3	-172.6	107.4	-31.0	-293.7
Changes in working capital	45.3	35.1	-157.0	-58.3	308.1	107.1	358.9	-182.3	-143.3	-167.1	61.6
Cash flow from operations	65.4	117.5	-41.5	-138.7	373.4	141.3	430.3	-188.7	-28.3	-104.5	53.5
Investing activities											
Investments in tangible assets	-16.0	-10.4	-20.7	-4.4	-17.9	-37.7	-1.9	-1.3	-20.4	-24.3	-15.3
Sales of tangible assets	0.0	1.3	1.8	2.1	17.8	0.0	20.8	0.0	1.7	8.0	-1.2
Investments in intangible assets	0.0	0.0	0.0	-3.3	0.0	3.3	0.0	-0.3	0.3	-5.7	5.6
Acquisition of shares*	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.7	-2.4	2.4
Repayment of purchase amount*	0.0	2.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Change in shares in associated companies	0.0	0.0	-0.1	-0.7	-0.2	-0.9	0.0	-14.2	-1.7	2.2	2.1
Cash flow from investing activities	-16.0	-6.7	-19.0	-6.3	-0.3	-35.3	18.9	-15.8	-20.8	-22.2	-6.4
Cash flow after investing activities	49.4	110.8	-60.5	-145.0	373.1	106.0	449.2	-204.5	-49.1	-126.7	47.1
Financial activities											
Amortization of long-term receivables	1.5	0.0	3.8	0.5	1.7	1.8	0.0	0.0	0.0	0.0	1.2
Raised long-term receivables	-0.3	0.0	-6.8	-0.5	0.0	-0.6	-0.4	0.0	0.0	0.0	-0.8
Amortization of loan	-58.2	-90.2	0.0	0.0	-339.4	-139.2	-439.1	0.0	0.0	0.0	0.0
Loan raised	0.0	0.0	53.9	26.2	0.0	0.0	15.9	137.7	125.9	214.8	-35.8
Option premium	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.5	0.0
Dividend paid to the parent company's shareholders	0.0	-16.6	0.0	0.0	-11.9	0.0	0.0	0.0	-66.3	0.0	0.0
Cash flow from financial activities	-57.0	-106.8	50.9	26.2	-349.4	-138.0	-423.6	137.7	59.6	215.3	-35.4
Cash flow for the period	-7.6	4.0	-9.6	-118.8	23.7	-32.0	25.6	-66.8	10.5	88.6	11.7
Opening cash balance	80.4	72.4	80.1	191.2	77.9	95.2	51.3	115.5	41.1	52.3	155.5
Currency translation	-0.4	3.7	-7.3	5.5	-6.4	-11.9	3.5	-7.6	0.7	14.6	24.0
Closing cash balance	72.4	80.1	63.2	77.9	95.2	51.3	80.4	41.1	52.3	155.5	191.2
* The item includes:											
Goodwill	-	2.4	-	-	-	-	-	-	-	-	-
Working capital	-	-	-	-	-	-	-	-	-0.7	-2.4	2.4
Effect on the cash flow	0.0	2.4	0.0	0.0	0.0	0.0	0.0	0.0	-0.7	-2.4	2.4

** The change of current receivables for Q4 2009 have been affected with its share of the annual translation difference.

New Wave Groups's share

The share capital in New Wave amounted to SEK 199.030.629 distributed among a total of 66.343.543 shares, each with a nominal quota value of SEK 3.00. The shares carry identical rights to the Company's assets and profits. Each Series A share is entitled to ten votes and each Series B share is entitled to one vote. New Wave's Series B shares are listed at OMX Stockholm Mid Cap.

Dividend policy

The Board's aim is that the dividend will account for at least 30 % of the Group's profit after taxes over a trade cycle.

Shareholders

The number of shareholders amounted to 15 068 (15 030) on September 30. Institutional investors accounted for 41 % of the capital and 11 % of the votes. At the same time, the ten largest shareholders held 57 % of the capital and 89 % of the votes. Non-Swedish shareholders accounted for 19 % of the capital and 5 % of the votes.

New Wave Group's ten major shareholders 2010-09-30

Shareholder	Number of shares	Number of votes	Capital %	Votes %
Torsten Jansson through companies	21 366 280	207 735 400	32.2%	82.2%
Fjärde AP-Fonden	3 942 863	3 942 863	5.9%	1.6%
Home Capital	2 019 512	2 019 512	3.0%	0.8%
Avanza Pension	1 821 893	1 821 893	2.7%	0.7%
AMF	1 750 000	1 750 000	2.6%	0.7%
Handelsbanken fonder	1 685 703	1 685 703	2.5%	0.7%
GTM Holding AS	1 524 694	1 524 694	2.3%	0.6%
UBS	1 516 741	1 516 741	2.3%	0.6%
Länsförsäkringar Småbolagsfond	1 268 005	1 268 005	1.9%	0.5%
JP Morgan	1 243 797	1 243 797	1.9%	0.5%
	38 139 488	224 508 608	57.5%	88.8%

Shareholder distribution in New Wave Group 2010-09-30	Number of shares	Number of votes	Capital %	Votes %
Sweden	53 516 000	239 885 120	80.7%	94.9%
Shareholders outside Sweden, excl. USA	10 756 170	10 756 170	16.2%	4.3%
USA	2 071 373	2 071 373	3.1%	0.8%
Total	66 343 543	252 712 663	100.0%	100.0%

Brands per business area

Business Area Corporate Promo



d-vice



hurricane



MACHAIR

nightingale



Business Area Sports and Leisure



CRAFT



Business Area Gifts and Home furnishing



KOSTA LINNEWÄFVERI



Orrefors JERNVERK



New Wave Group in brief

New Wave Group is a growth company creating, acquiring, and developing promo, sports, gift and interior design trademarks and products. The group shall achieve synergies by coordinating design, purchasing, marketing, logistics, and distribution of the assortment. The group shall offer its products to the promo market and the retail market in order to achieve good risk diversification.

NewWave
G R O U P

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