



Q4 2007 financial report

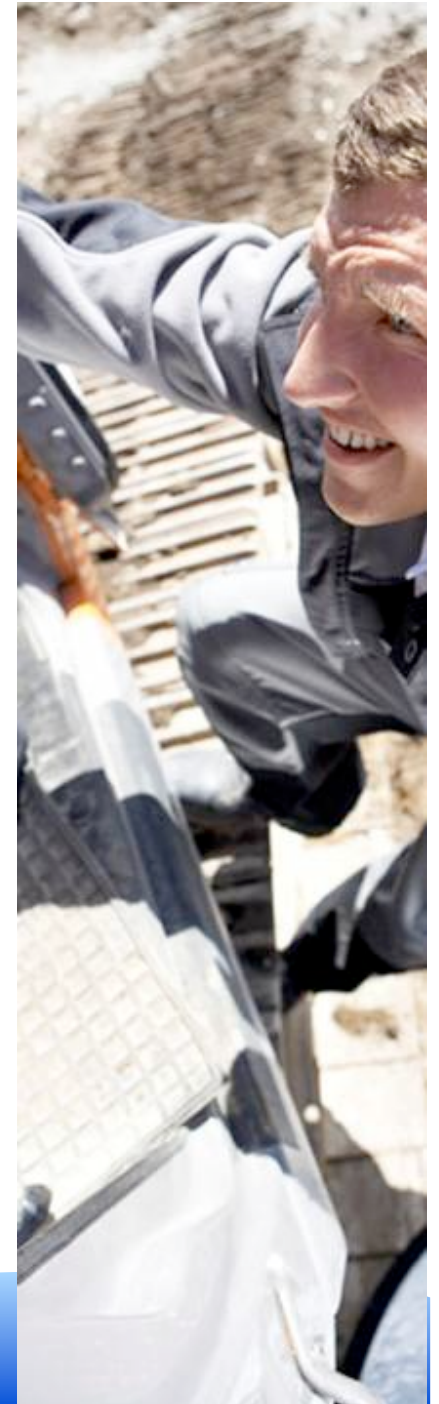


Business idea

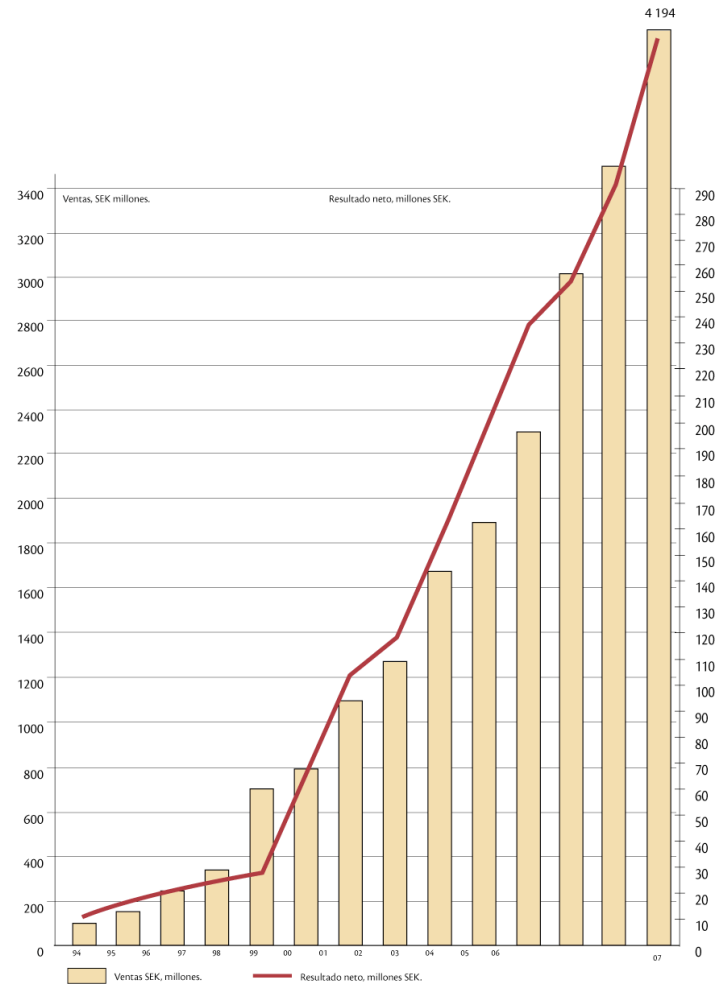
- New Wave Group designs, acquires and develops quality articles and trademarks for the promo and retail market, mainly in the clothing, accessories and gifts areas.
- New Wave Group concentrates on two business areas:
 - The Promo business area – the products are distributed via independent retailers to companies.
 - The Retail business area – the products are distributed via the retailing trade.
- New Wave Group shall achieve synergies by coordinating design, product development, purchasing, and distribution of the Group's brand portfolio.

Strategy

- Establish and develop existing trademarks
- Establish new operations in new geographical markets
- Develop and acquire products and companies within the promo and retail business segment
- Spread the Group's values to newly established and acquired companies



Increased turnover and profit for the 17th year in a row!



Vision – Promo

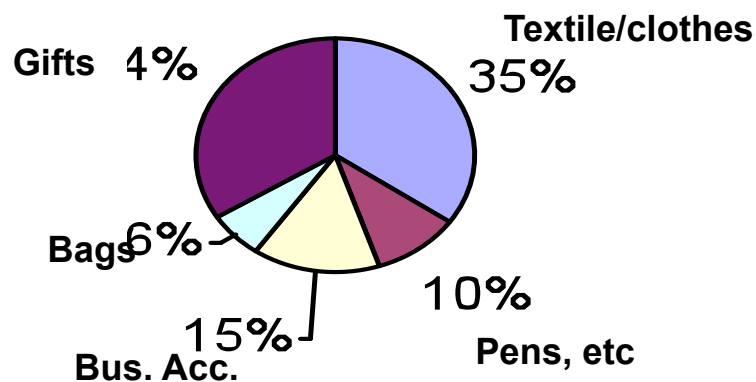
- To become Europe's leading supplier of promotion products by offering
 - good products
 - strong trademarks
 - high competence and service
 - a unique and complete concept for our re-sellers



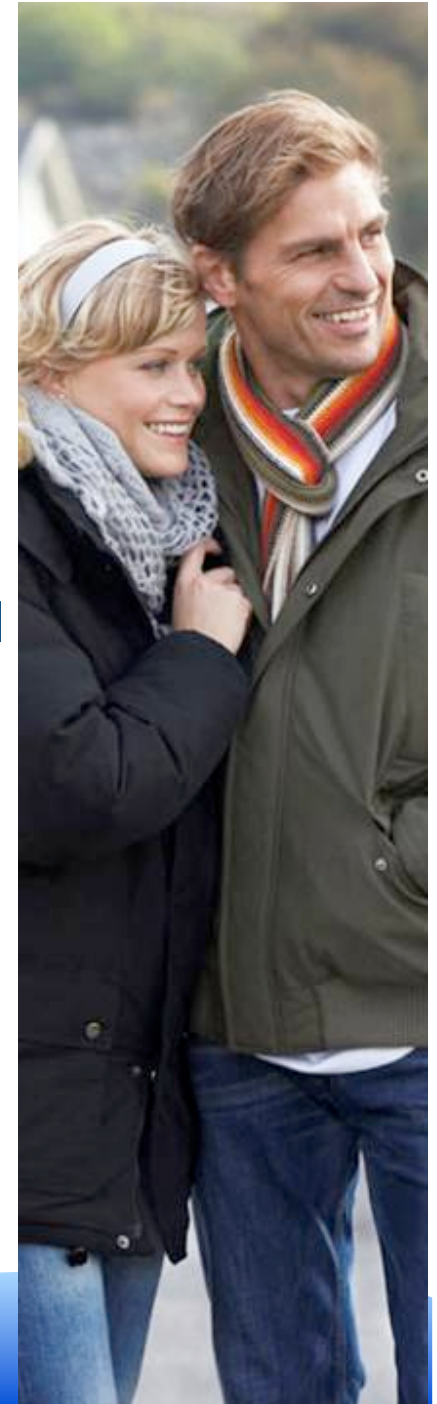
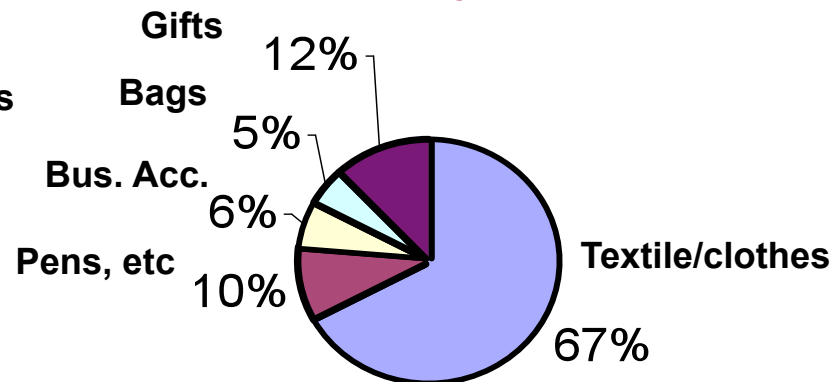
Promo market in Europe

- Fragmented market with a total size of SEK 120,000,000,000
- New Wave's turnover within corporate promo is SEK 2,243,000,000
- With only 2% market share New Wave is the second biggest player in the European promo market

European Promo market
- product mix

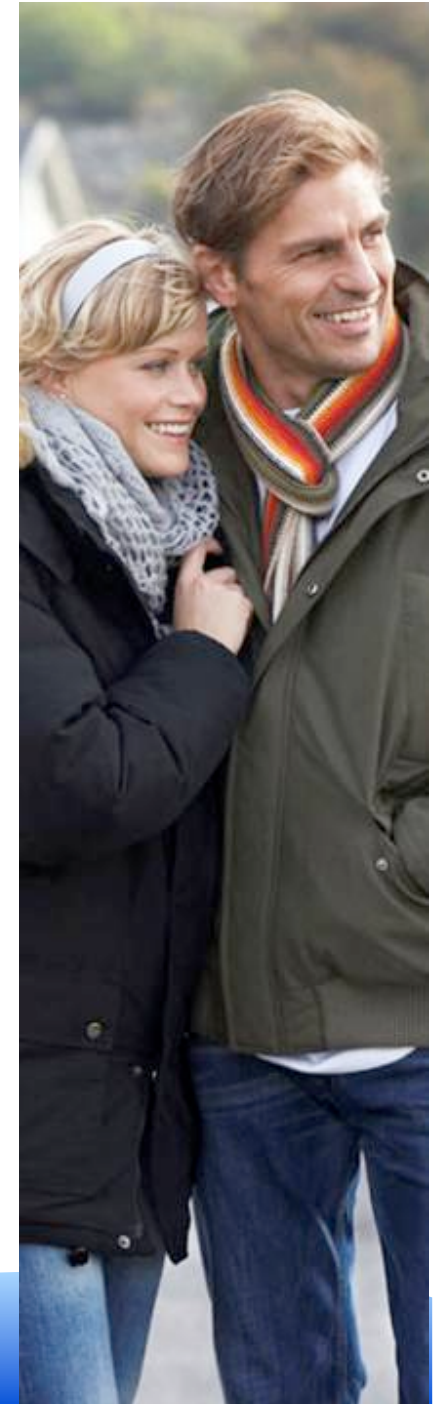
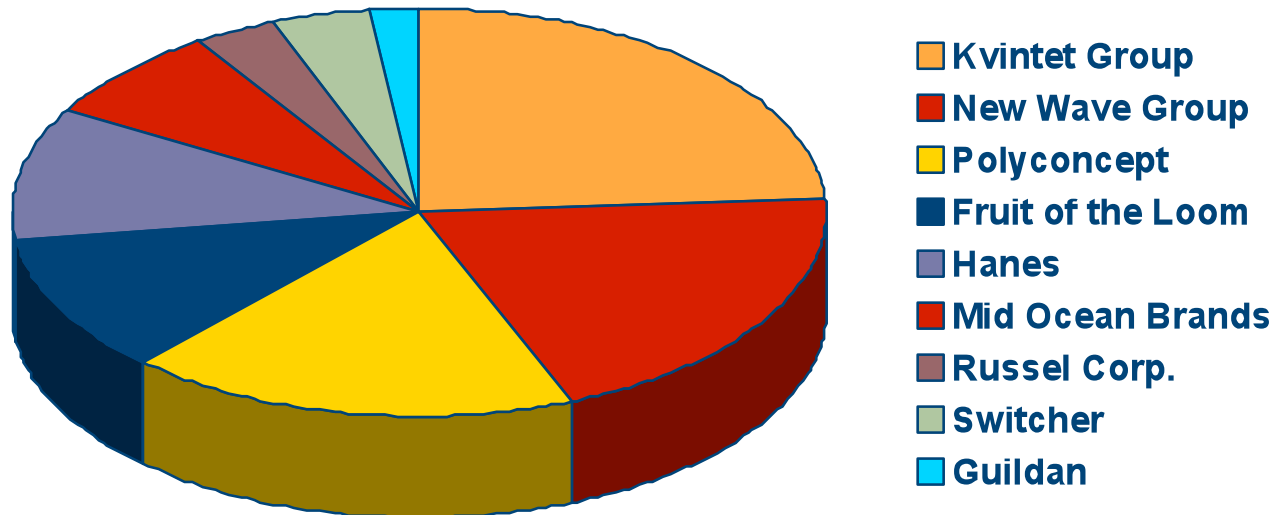


New Wave's product mix



Promo market operators

- 9 biggest operators have 15% of the market



Vision – Retail

- To become the Nordic countries main supplier of sports and leisure wear.
- To develop Orrefors and Kosta Boda into the leading trademarks in the world within glass and crystal.
- To develop the owned trademarks Craft and Seger into international trademarks on functional sportswear
- To develop Cutter & Buck into one of the leading trademarks in the world within golf and leisure wear.



Retail

- New Wave's retail area is divided into two categories:
 - Sports & Leisure
 - Owned trademarks
 - Licensed trademarks
 - Gifts & Home Interior
 - Owned trademarks



Sports & Leisure

- Owned trademarks:
 - CRAFT – functional sportswear
 - CUTTER & BUCK – golf and leisurewear
 - CLIQUE – basicwear, T-shirts etc
 - SEGER – socks, caps etc
 - PAX – children shoes
- Licensed trademarks:
 - EASTON – hockey equip.
 - EXEL – indoor bandy and skiing equip.
 - UMBRO – football clothes and equip.
 - NORDICA – skiing equip.
 - ROLLERBLADE – inlines
 - SPEEDO – swimwear

CRAFT

CLIQUE



exel

NORDICA

speedo

CUTTER
& BUCK.



Gifts and Home Interior

- Owned trademarks:
 - SAGAFORM – gifts, interior design
 - ORREFORS – crystal and glass
 - KOSTA BODA – glass
 - SEA – glass
 - KOSTA LINNEWÄFVERI – gifts, interior design
 - ORREFORS JERNVERK – gifts, interior design
 - DJ FRANTEXTIL – gifts, interior design

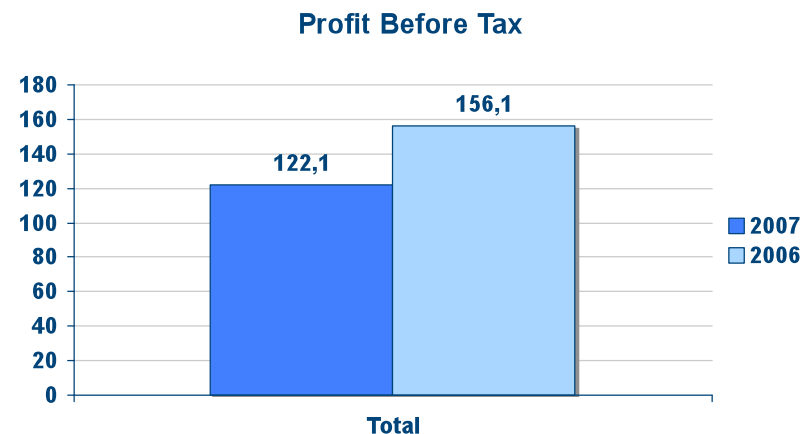
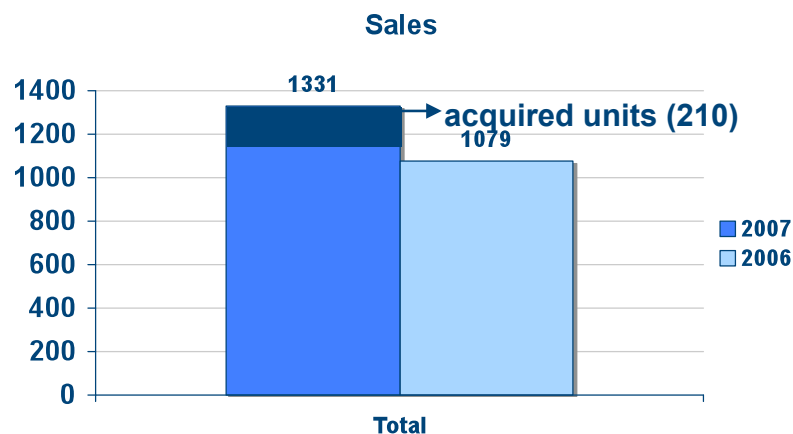


Financial statements

Q4 2007

Total Q4 Oct – Dec 2007

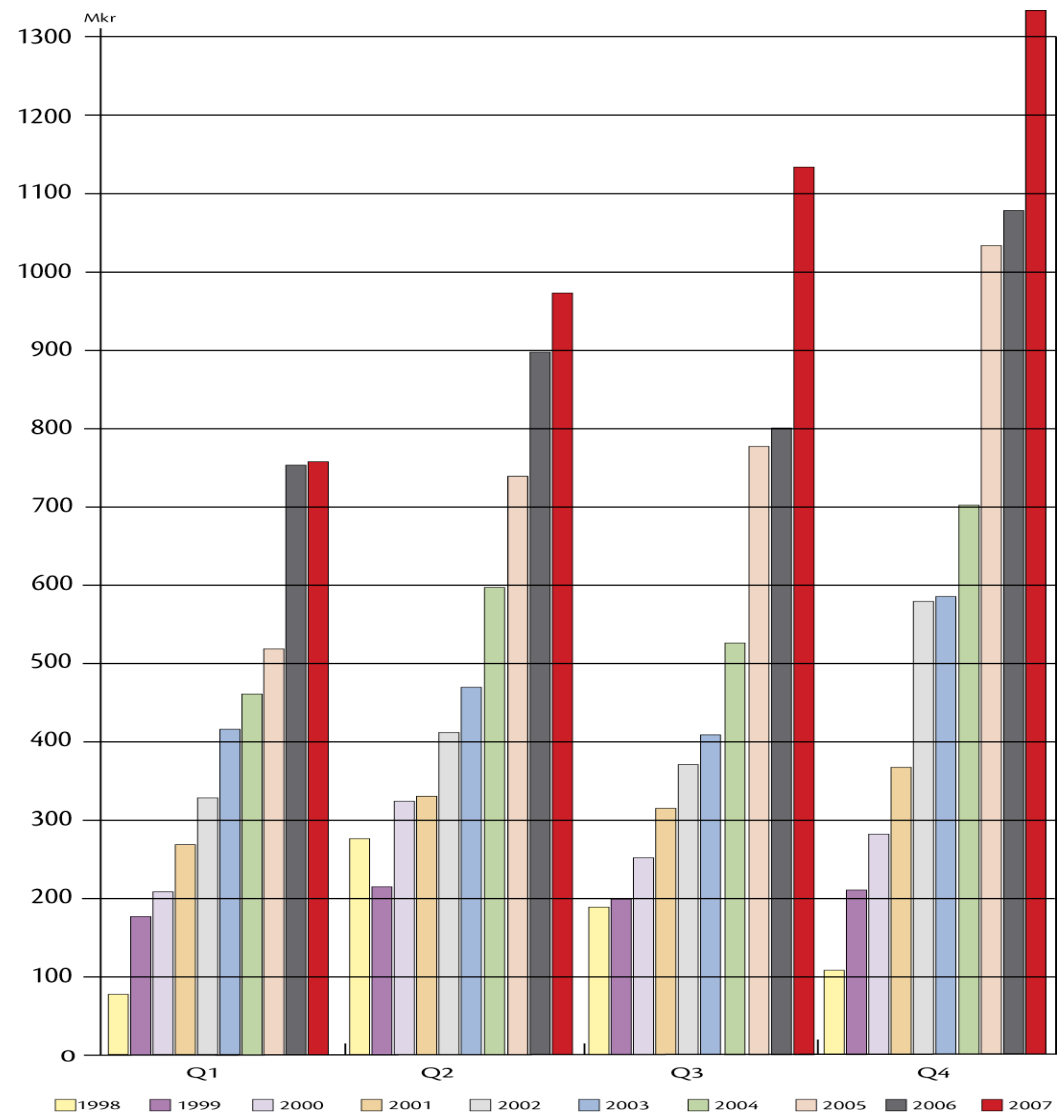
- Sales +23% to MSEK 1331 (1079)
 - Acquired units contributed with MSEK 210
 - Organic growth amounted to +4%
- Profit Before Tax MSEK -34,0 to MSEK 122,1 (156,1)
 - Acquired units contributed with MSEK -4,4



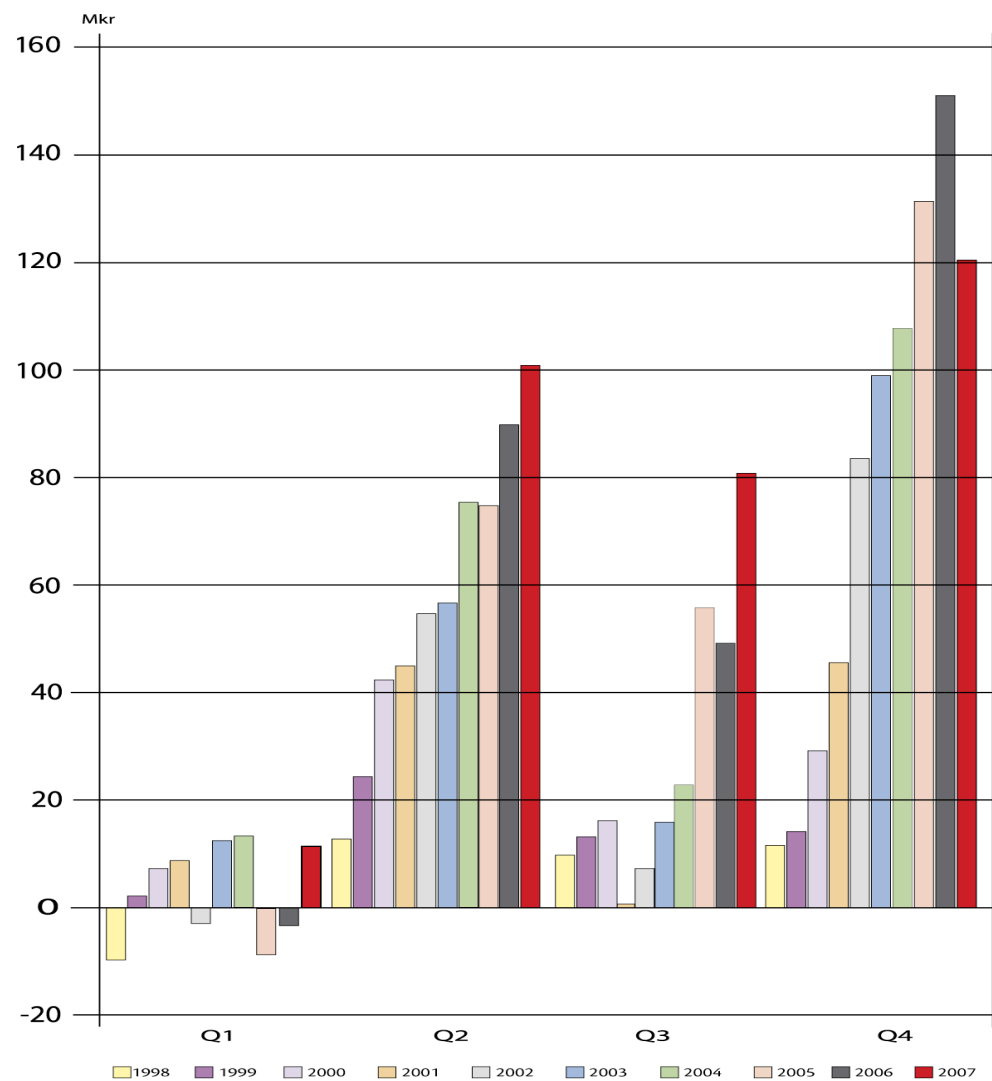
Comments Q4

- Organic growth 4%, sales affected by:
 - Weak performance within Retail division in general, Gifts & Home Interior specifically
 - Restructuring units: Sagaform, DJ Frantextil and Dahetra still not on track
 - Costs taken for new establishment
- Promo division performing very well
 - strongest growth in mid Europe
- Gross margin lowered 47.7% (50.0%)
 - Increased production costs in OKB
- Weaker operating profit 11.4% (15.6%)
- Profit per share SEK 1.32 (1.90)

Sales

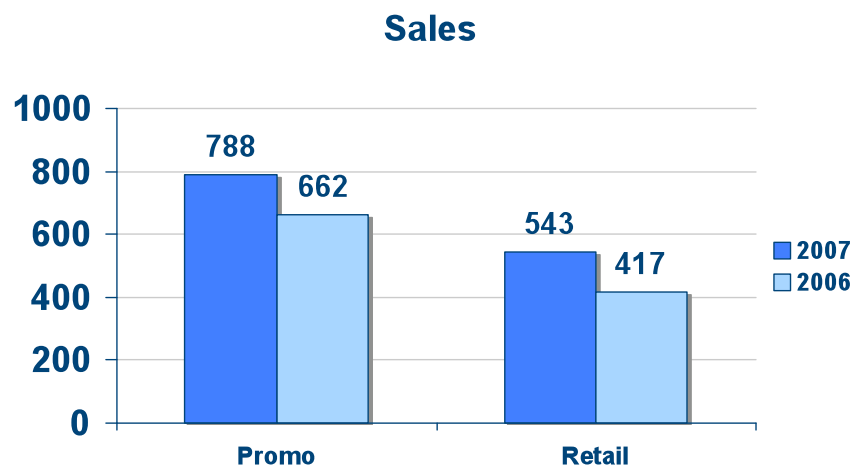


Result after finance net



Business areas Q4 Oct – Dec 2007

- Sales Promo: +21% to MSEK 788 (662)
- Sales Retail: +30% to MSEK 543 (417)
- EBITDA Promo: MSEK +23.8 to MSEK 139.1 (115.3)
- EBITDA Retail: MSEK -35.4 to MSEK 29.0 (64.4)

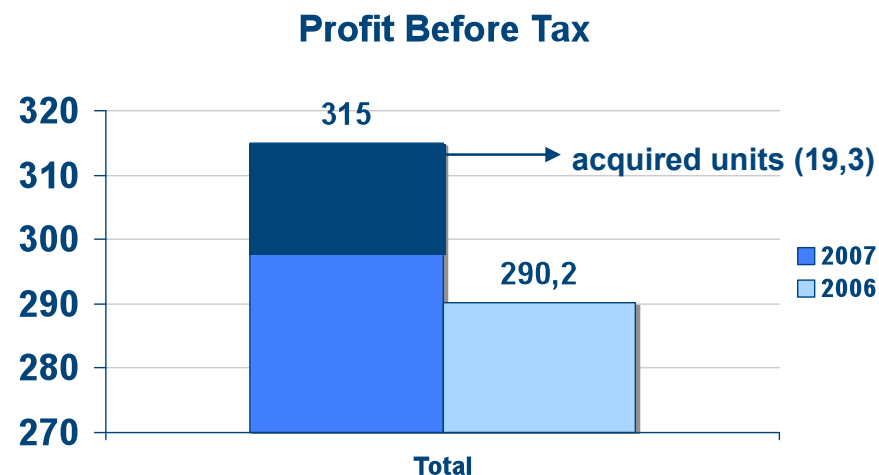
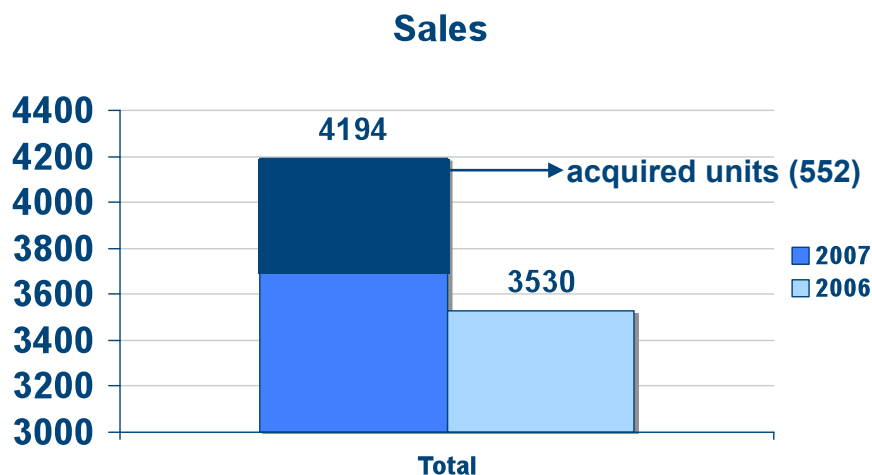


Income Statement

MSEK	3 months OKT-DEC 2007		3 months OKT-DEC 2006		12 months JAN-DEC 2007		12 months JAN-DEC 2006	
Net sales	1 331,4		1 078,9		4 194,0		3 530,5	
Goods for resale	-696,5		-539,1		-2 196,1		-1 839,6	
Gross profit	634,9	47,7%	539,8	50,0%	1 997,9	47,6%	1 690,9	47,9%
Other operating income	10,0		10,1		37,7		23,1	
External costs	-274,3		-222,9		-921,3		-793,4	
Personnel costs	-199,7		-143,7		-647,2		-522,2	
Depreciation	-16,7		-11,2		-53,9		-40,1	
Other costs	-2,7		-3,6		-7,4		-13,5	
Operating profit	151,5	11,4%	168,5	15,6%	405,8	9,7%	344,8	9,8%
Net financial items	-29,4		-12,4		-90,8		-54,6	
Profit before tax	122,1	9,2%	156,1	14,5%	315,0	7,5%	290,2	8,2%
Tax for the period	-30,9		-29,8		-83,7		-63,1	
Net result	91,2	6,8%	126,3	11,7%	231,3	5,5%	227,1	6,4%
Net result per share after dilution	1,32		1,90		3,36		3,38	

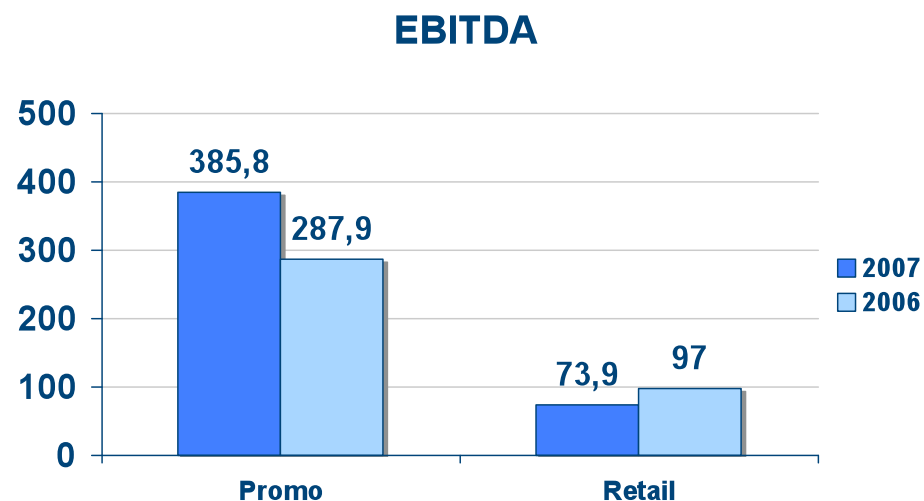
Full year Jan – Dec 2007

- +19% to MSEK 4 194 (3 530).
 - Acquired units contributed with MSEK 552
 - Organic growth amounted to + 3%
- Profit Before Tax MSEK +24.8 to MSEK 315.0 (290.2)
 - Acquired units contributed with MSEK + 19.3



Business areas Jan – Dec 2007

- Sales Promo: +15% to MSEK 2 473 (2 146)
- Sales Retail: +24% to MSEK 1 721 (1 385)
- EBITDA Promo: MSEK +97.9 to MSEK 385.8 (287.9)
- EBITDA Retail: MSEK -23.1 to MSEK 73.9 (97.0)



Comments 2007 – Jan to Dec

- In general sales affected by:
 - Comparison effect of not being an event year as 2006 (world championship in soccer)
 - Lower trading orders
 - Restructuring of “weak performers”
 - Currency development
- Strong performance in Promo division
- Retail, specifically Gifts & Home interior disappointing in both sales and profit
 - Strong competition
 - Home Interior sector is going through a “wash out “

Comments 2007 – Jan to Dec

(II)

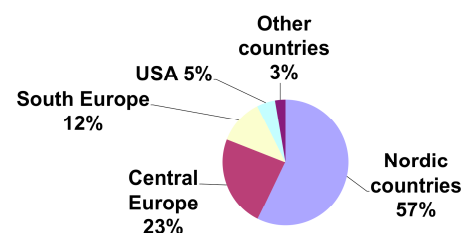
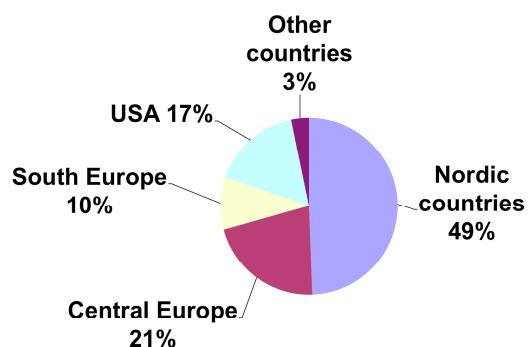
- Slightly decreased gross margins 47.6% (47.9%)
 - Three first quarters well aligned with expectation but disappointing fourth quarter due to energy price takeoff and salary levels in Swedish production plant (OKB)
- Somewhat increased staffing costs 15.4% (14.8%) explained by acquired units plus centrally initiated projects
 - Actions taken
- Operating profit 9.7% (9.8%)
- Profit per share SEK 3.36 (3.38)
- Cutter & Buck - our biggest acquisition ever
 - Management resources focused on reaching synergies and to fully integrate the business within NWG
- Entering a new continent, the US market with the concept
 - New Wave and Clique

Financial highlights

	JAN - DEC 2007	JAN - DEC 2006	JAN - DEC 2005	JAN - DEC 2004
Sales growth %	18,8	15,4	32,9	22,3
Number of employees	2 350	2 161	2 032	1 269
Gross margin %	47,6	47,9	46,4	45,9
Operating margin before depreciation %	11,0	10,9	10,7	12,7
Operating margin %	9,7	9,8	9,7	11,4
Profit margin %	7,5	8,2	8,3	10,2
Return on equity %	17,1	18,7	20,3	22,7
Return on capital employed %	12,8	12,9	13,0	16,6
Equity ratio %	29,9	37,7	33,8	40,8
Net debt SEK Mkr	2 357,0	1 316,4	1 488,7	886,2
Interest cover - times	4,0	5,5	6,2	8,2
Stock turnover - times / year	1,3	1,2	1,5	1,5
Cash flow before investments SEK Mkr	83,0	281,3	-97,4	2,3
Net investments SEK Mkr	1 165,7	49,3	220,2	245,4
Cash flow after investments SEK Mkr	-1 082,7	232,0	-317,6	-243,1
Equity per share SEK Kr	21,68	20,03	17,82	14,75
Equity per share after dilution SEK Kr	20,89	19,96	17,38	14,42
Dividend/share SEK Kr	1,00	1,00	0,90	0,75

Geographical allocation of turnover

	JAN - DEC	Andel av		JAN - DEC	FÖRÄNDRING		%
	2007	omsättningen		2006	MKR		
Nordic countries	2 072	50%		2 024	56%	48	2
Central Europe	891	21%		833	24%	58	7
South Europe	406	10%		412	12%	-6	-2
USA	689	16%		167	5%	522	313
Other countries	136	3%		95	3%	41	43
Totalt	4 194	100%		3 531	100%	663	19



New Wave Sports

- Cutter & Buck
 - Stable sales and kept margins
 - Strong market position
 - Good possibilities in Europe
- CRAFT
 - Very strong top line growth with impressive margins
 - Strong assortment development (alpine launch)
 - Good international growth
- SEGER
 - Stable development in 2007
 - Profitable and efficient Swedish production plant
- SEGER UNITED
 - Weak sales in 2007 (due to non-event year)
 - New license agreement with SPEEDO
 - Reorganization in sales team executed in 2007

Gifts & Home Interior

- ORREFORS KOSTA BODA
 - Sales according to plan
 - Inventory build up according to plan
 - Production efficiency
 - Production cost now in focus
 - Expanding business in China and the US
- SAGAFORM
 - Turn-around half way through
 - Weak sales but promising new assortment
 - Stable sales team
 - Margins on track
- DJ Frantextil
 - Weak sales

PROMO

- PROMO WEAR
 - Strong growth and development, specially concepts in mid-Europe
- Work Wear
 - Very good development in 2007
 - Two concepts now focusing on international sales
- GIFTS
 - Strong development in Toppoint
 - DJ Frantextil being restructured with now stronger sales

Views of 2008....

- Fully Integrate Cutter & Buck in the coming 12 months
- Rollout of Clique and New Wave in USA and Cutter & Buck in Europe
- Launch of New Wave Sports AB
- Full push on expanding current concepts geographically
 - OKB in China
 - CRAFT in Europe
 - SEGER in Europe
- Finalize restructuring work of “weak performers”
- Improve cash management and working capital
- Continued sourcing from cheaper Asian countries such as Bangladesh and India



Financial long term goals

- NWG will on a long term basis
 - Continue to grow 20-40 %
 - Organic growth 5-10%
 - Gross margin 50%
 - Operating margin 15%

We will keep on growing!

- Since start in 1990, New Wave has delivered:
 - An average annual turnover growth of 35%
 - An yearly increased financial net result of 33%
- Our vision is to reach within a foreseen future:
 - A turnover of SEK 10 billion
 - A profit before taxes of SEK 1 billion



**We hope that everybody who buys
our products is a content customer
and we want you to know that if you choose
to invest in New Wave Group
we promise that we will
take care of your investment
in the best possible way through long-term
thinking, growth, stability and hard work!**