



25 October 2007

Report for the first nine months and the third quarter of 2007

Nine months

- Net turnover amounted to SEK 10,886 M (10,195).
- Net profit amounted to SEK 81 M (39) and earnings per share to SEK 3.80 (1.70).

Third quarter

- Net turnover amounted to SEK 3,721 M (3,116).
- Operating profit excluding items affecting comparability amounted to SEK 35 M (32).
- Net profit amounted to SEK 16 M (13) and earnings per share to SEK 0.80 (0.55).

In a comment on the third quarter, Bilia's Managing Director Jan Pettersson says:

“Earnings were at an acceptable level in view of operating disruptions in Norway and Denmark due to changes in the dealership structure that charged the profit with SEK 6 M. Order bookings for new cars were very good and the order backlog continued to grow during the quarter. Organizational changes are being carried out in Sweden during the fourth quarter aimed at further boosting efficiency and competitiveness.

As a result of efforts to improve customer satisfaction, the most recent poll shows that 5 of our workshops are among the 10 best Volvo and Renault workshops in Sweden.”

Group	Third quarter		Nine months		Oct. 06 - Sept. 07	Full year 2006
	2007	2006	2007	2006		
Net turnover, SEK M	3,721	3,116	10,886	10,195	14,747	14,056
Operating profit excl. items affecting comparability, SEK M ¹⁾	35	32	107	68	169	130
Operating margin excl. items affecting comparability, %	0.9	1.0	1.0	0.7	1.1	0.9
Operating profit, SEK M	32	21	122	48	183	109
Operating margin, %	0.9	0.7	1.1	0.5	1.2	0.8
Profit before tax, excl. items affecting comparability, SEK M ¹⁾	25	31	93	69	156	132
Profit before tax, SEK M	22	20	108	49	177	118
Profit from continuing operations, SEK M	16	13	81	34	135	88
Profit from discontinued operation, net after tax, SEK M	-	-	-	5	-	5
Net profit, SEK M	16	13	81	39	135	93
Earnings per share, SEK ²⁾	0.80	0.55	3.80	1.70	6.25	4.15

¹⁾ Items affecting comparability are shown on page 3.

²⁾ The number of shares used in the calculation is shown in the table on page 11.

Notable events during the third quarter

- In accordance with the decision of the AGM, the share capital was reduced in July by SEK 16,699,000 by the withdrawal of 1,669,900 own shares. The number of registered shares after the withdrawal amounts to 21,459,255.
- Acting on the authorisation of the AGM, the Board of Directors resolved to buy back the company's own shares. As of 24 October 2007, Bilia's holding of its own shares amounted to 1,000,000 shares, with an average price of SEK 115 per share. The Annual General Meeting has authorised the Board to acquire a total of 2,145,925 Bilia shares.

Notable events during the first six months

- Bilia's dealership in Kista in northern Stockholm stopped selling Kia in March.
- Bilia started a joint venture in March with DnB NOR in Norway under the name Bilia Lease.
- Bilia acquired the business in Bilgruppen i Enköping Sala AB and Bilgruppen i Kungälv AB. The purchase price amounted to SEK 28 M and these operations have been part of the Bilia Group since June.
- Bilia acquired all the trading subsidiaries of Hans Persson Bil AB. The purchase price was SEK 331 M and these operations have been part of the Bilia Group since May.

Third quarter 2007

Overall demand for new cars and service in Bilia's market areas was at a good level.

Net turnover during the quarter amounted to SEK 3,721 M (3,116). Adjusted for exchange rate changes and comparable operations, net turnover increased by about SEK 224 M or 7 per cent. The increase is attributable to more deliveries of new cars.

Operating profit amounted to SEK 32 M (21). Items affecting comparability reduced the profit by SEK 3 M (reduction: 11). The Car Business reported a higher profit than last year, mainly due to a higher turnover and a slightly higher margin. Restructuring and a continued shortage of

mechanics in Norway had a negative impact on total earnings for the Service Business.

Customer financing excluding gross profit attributable to rental income from long-term leasing for cars sold with repurchase agreements amounted to SEK 31 M (23).

Items affecting comparability (see table on page 3) amounted to a net of SEK -3 M during the quarter (-11). Costs for restructuring are included in the amount of SEK -2 M (-11) and disputes in the amount of -1 SEK M (0).

Net financial items amounted to SEK -10 M (-1). This includes a profit share of SEK 5 M (5) from the shareholding in Volvofinans. Interest expenses increased mainly as a result of the acquisitions during the second quarter of 2007 of Hans Persson and Bilgruppen and are at a higher interest level.

Tax expense amounted to SEK 6 M (7), which is equivalent to a tax rate of 27 per cent (35).

Net profit amounted to SEK 16 M (13) and earnings per share to SEK 0.80 (0.55). Exchange rate changes only affected the profit marginally.

Total assets increased during the quarter by SEK 413 M to SEK 6,897 M. The increase is partly attributable to large stock of sold cars at the end of the quarter to be delivered to customers during October, partly to increased new car sales.

Equity decreased during the quarter by SEK 98 M, amounting to SEK 1,486 M at the end of the quarter. Own shares were bought back for SEK 115 M. The equity/assets ratio amounted to 22 per cent (32).

Investments and disposals amounted to SEK 129 M (81). Replacement investments represented SEK 10 M (2), expansion investments SEK 9 M (11), environmental investments SEK 0 M (0) and investments in new construction and additions to properties SEK 16 M (0). Net investments in leased vehicles and finance leases amounted to SEK 94 M (68).

Cash flow after net investments amounted to SEK -142 M (111). Increased sales and large deliveries of new cars from the car manufacturers during September has had a negative impact on cash flow during the quarter. Net debt increased during the quarter by SEK 277 M to SEK 975 M.

The number of employees increased during the quarter by 76, amounting to 4,006.

Changes in equity

Group, SEK M	Nine months		Full year
	2007	2006	2006
Opening balance	1,684	1,286	1,286
Cash dividend to shareholders	-172	-185	-185
Spin-off of Catena ¹⁾	-	665	665
Buy-back of shares ²⁾	-115	-145	-164
Translation difference, etc.	8	-6	-11
Net profit	81	39	93
Closing balance	1,486	1,654	1,684

¹⁾ The spin-off utilised SEK 600 M of the Group's equity. Furthermore, an internal profit of SEK 1,265 M was realised at the time of the spin-off.

²⁾ At the end of the third quarter of 2007, the holding of own shares amounted to 1,000,000 (1,479,400).
The weighted average number of own shares during the first nine months of 2007 amounted to 1,495,014 (359,012).

Items affecting comparability

Group, SEK M	Third quarter		Nine months		Oct. 06 - Sept. 07	Full year 2006
	2007	2006	2007	2006		
Operating profit excl. items affecting comparability	35	32	107	68	169	130
Items affecting comparability						
- Gain/loss from property sales	-	-1	-	-1	-	-1
- Structural costs etc.	-2	-10	-3	-11	-3	-11
- Changed pension plan in Norway	-	-	22	-	22	-
- Disputes	-1	-	-4	-8	-5	-9
Operating profit	32	21	122	48	183	109
Profit before tax excl. items affecting comparability	25	31	93	69	156	132
Items affecting comparability						
- Gain/loss from property/share sales	-	-1	-	-1	7	6
- Structural costs etc.	-2	-10	-3	-11	-3	-11
- Changed pension plan in Norway	-	-	22	-	22	-
- Disputes	-1	-	-4	-8	-5	-9
Profit before tax	22	20	108	49	177	118

Cars

No. of new cars ¹⁾	Deliveries						Order backlog	
	Third quarter		Nine months		Oct. 06 -	Full year	30 Sept.	
	2007	2006	2007	2006	Sept. 07	2006	2007	2006
Sweden ²⁾	5,472	4,283	16,053	16,032	21,252	21,231	4,641	2,722
Norway	1,564	1,176	4,593	3,702	6,535	5,644	1,459	782
Denmark	1,459	1,437	4,707	4,768	6,848	6,909	1,015	1,050
Total	8,495	6,896	25,353	24,502	34,635	33,784	7,115	4,554

¹⁾ As from the second quarter of 2007, transport vehicles are included in the reported number of units. The comparative figures have also been adjusted for transport vehicles.

²⁾ Hans Persson is included in deliveries for 2007 in the amount of 1,180 and in the order backlog in the amount of 625. Bilgruppen is included in deliveries for 2007 in the amount of 180 and in the order backlog in the amount of 47.

SEK M	Net turnover						Operating profit/loss, operating margin							
	Third quarter		Nine months		Oct. 06 -	Full year	Third quarter				Nine months		Oct. 06 -	Full year
	2007	2006	2007	2006	Sept. 07	2006	2007	%	2006	%	2007	2006	Sept. 07	2006
Sweden	2,367	1,929	6,890	6,491	9,116	8,717	57	2.4	49	2.5	160	132	234	206
Norway	889	763	2,532	2,291	3,572	3,331	-6	-0.7	-1	-0.1	0	-15	10	-5
Denmark	465	424	1,463	1,405	2,055	1,997	-4	-0.9	-3	-0.7	-10	-5	-15	-10
Total	3,721	3,116	10,885	10,187	14,743	14,045	47	1.3	45	1.4	150	112	229	191

- **Restructuring charged to earnings**
- **Higher deliveries and order backlog**

The market for new cars increased by 3 per cent in Sweden, 16 per cent in Norway and 9 per cent in Denmark.

Net turnover during the quarter amounted to SEK 3,721 M (3,116). Adjusted for exchange rate changes and comparable operations, turnover increased by 7 per cent or SEK 224 M. The increase is attributable to more deliveries of new cars.

Operating profit for Cars amounted to SEK 47 M (45). The Car Business reported a profit that was SEK 6 M better than last year's. The improvement is attributable to increased turnover and a slightly higher margin. The new models from Volvo and Ford have been received well in the market. Order bookings were higher than deliveries during the third quarter as well, as a result of which the order backlog for comparable operations exceeds last year's level by more than 40 per cent. Earnings in the Service Business totalled SEK 39 M (43). The decrease is attributable to the Norwegian operation.

The operation in Sweden reported an operating profit of SEK 57 M (49). Hans Persson and Bilgruppen, which were acquired during the second quarter of 2007, are developing well and contributed SEK 9 M to operating profit after acquisition costs. The business in the Hans Persson Group and the Ford company in Göteborg will be transferred to Bilia Personbilar AB at the beginning of next year. Administrative

functions will be concentrated in Bilia's common administrative function in Stockholm. The non-recurring cost, which also includes a concentration of repair operations in Göteborg, is estimated at just under SEK 10 M, will be charged to earnings in the fourth quarter of 2007. It is estimated that these measures will reduce costs by about SEK 9 M per year, in 2008 though only SEK 7 M.

The operating loss in Bilia's Norwegian operation amounted to SEK 6 M (loss: 1). The work of restructuring the operations in the Oslo area continued during the quarter. The extension and remodelling work at the facilities in Fornebu and Follo is finished and the facilities were taken into operation in October at the same time as two existing facilities were closed. The service business in all four facilities has been negatively affected by the restructuring, and the impact on earnings during the quarter is estimated to about SEK 4 M. Remaining rental and reinstatement costs for the closed facilities are estimated to just over SEK 3 M, which will charge the result of the fourth quarter of 2007. The concentration of operations in Oslo will reduce costs starting in 2008 by about SEK 12 M per annum, at the same time as the new structure is expected to boost revenues due mainly to increased sales of new cars.

The Danish operation reported an operating loss of SEK 4 M (loss: 3). Adopted measures should yield results, and workshop efficiency improved during the quarter. Both the Service Business and the Car Business reported better earnings compared with last year. Earnings were charged with about SEK 2 M in extra rent cost and moving cost for a facility that has been converted into a central spare parts depot and repair workshop.

Cars - divided into Service and Car Businesses

SEK M	Third quarter		Net turnover ²⁾				Operating profit ³⁾					
	2007	2006	Nine months		Oct. 06 - Sept. 07	Full year 2006	Third quarter		Nine months		Oct. 06 - Sept. 07	Full year 2006
			2007	2006			2007	2006	2007	2006		
Service Business ¹⁾	1,138	1,007	3,454	3,245	4,670	4,461	39	43	156	160	242	246
- margin, %							3.4	4.3	4.5	4.9	5.2	5.5
Car Business ¹⁾	2,738	2,257	7,916	7,415	10,826	10,325	8	2	-6	-48	-13	-55
- margin, %							0.3	0.1	-0.1	-0.7	-0.1	-0.5

¹⁾ Service includes workshop services, spare parts, accessories and petrol in the car operation. The Car Business includes sales of new and used cars and customer financing.

²⁾ Net turnover does not include eliminations for internal sales.

³⁾ Starting with the report for the first six months of 2007, the contribution has been replaced by an estimated operating profit for the Service Business and Car Business. Joint costs and acquisition costs have been divided between the Service Business and Car Business. All comparative figures have been adjusted.

- **Better earnings in Car Business**
- **Lower earnings in Service Business**

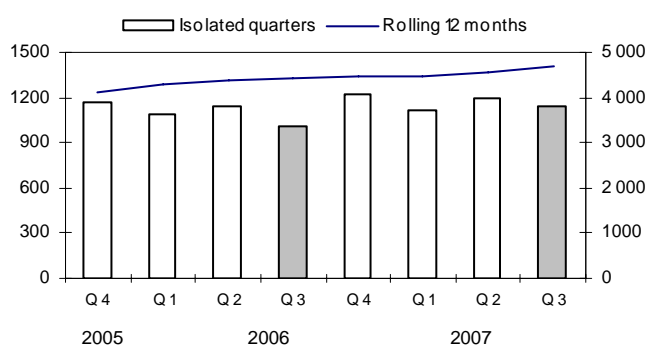
The Service Business's sales increased by just over 1 per cent for comparable operations. Norway increased by 4 per cent and Denmark by 12 per cent, while Sweden declined by 2 per cent. Operating profit declined by SEK 4 M compared with last year, amounting to SEK 39 M, while the margin fell by 0.9 percentage point to 3.4 per cent. The decline is attributable to the Norwegian operation, which is implementing changes in its facility structure aimed at concentrating and streamlining its operation. Demand for service and repairs is strong in Norway and Denmark, while it has varied during the year in Sweden. We have had a shortage of workshop staff in Norway and Denmark all year long. During the quarter we hired 11 people from Poland in our Norwegian operation. An additional 15 persons will be hired at the end of

the year if the outcome of the evaluation is positive.

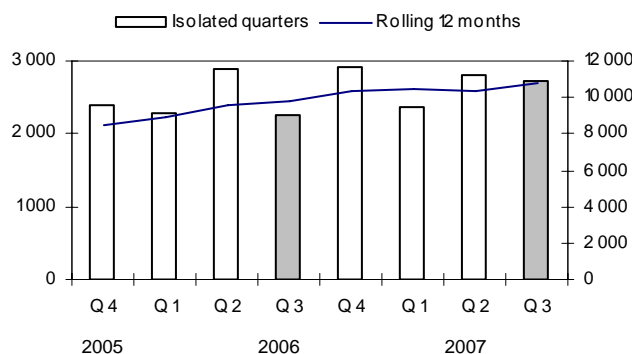
The Car Business's deliveries of new cars increased for comparable operations by 12 per cent at the same time as order bookings were at a higher level, resulting in an increase in the order backlog during the quarter. Operating profit increased by SEK 6 M, amounting to SEK 8 M. The improvement is attributable to more deliveries of new cars and a slightly higher margin on sales of both new and used cars.

Stocks of new cars increased sharply during the quarter. At the end of September, the number of sold new cars amounted to more than 2,600 units, which means that deliveries of new cars will increase considerably in October. Stocks of used cars increased marginally during the quarter.

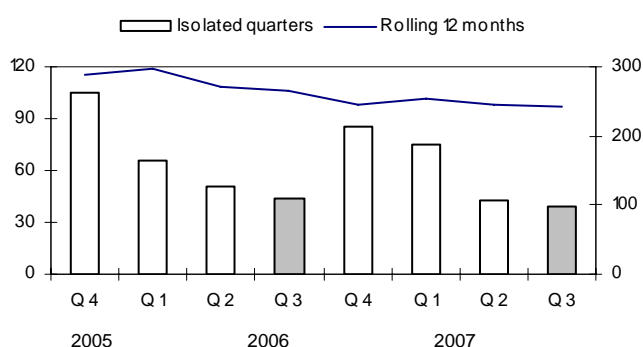
Service Business, Net Turnover, SEK M



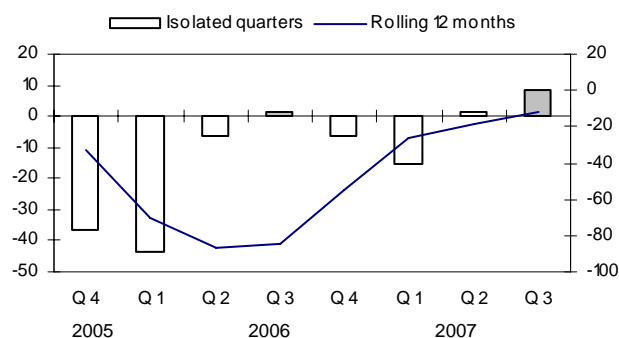
Car Business, Net Turnover, SEK M



Service Business, Operating profit, SEK M



Car Business, Operating profit/loss, SEK M



Discontinued operation, Properties

Profit from discontinued operation			
SEK M	Nine months		Full year
	2007	2006	2006
Net turnover	-	45	45
Administrative expenses	-	29	29
Financial expenses	-	9	9
Profit before tax	-	7	7
Tax	-	-2	-2
Profit from discontinued operation, net after tax	-	5	5
Earnings per share, SEK	-	0.25	0.25

There are no effects of discontinued operation on individual assets and liabilities in the Group.

Acquisition of operation

Hans Persson Bil AB

In May 2007, Bilia acquired all the trading subsidiaries of Hans Persson Bil AB for SEK 331 M for payment in cash. These

companies are dealers for Volvo, Renault and Ford.

Effects of the acquisition

The acquisition has the following effects on the Group's assets and liabilities.

The acquiree's net assets at the date of acquisition:

SEK M	Carrying amounts in Hans Persson Bil AB before acquisition	Fair value adjustment	Fair value recognised in Group
Intangible assets	-	38	38
Property, plant and equipment	334	148	482
Long-term investments	10	32	42
Inventories	155	2	157
Trade receivables and other receivables	104	-	104
Cash and cash equivalents	6	-	6
Interest-bearing liabilities	304	7	311
Trade payables and other liabilities	153	59	212
Net identifiable assets and liabilities	152	154	306
Consolidated goodwill			25
Purchase consideration paid, cash			331
Cash, acquired			6
Net cash outflow			325

Goodwill totalling SEK 25 M was generated by the acquisition. Acquired customer relations totalling SEK 36 M are reported as intangible assets.

These customer relations will be amortised over 10 years.

Acquisition of operation

Bilgruppen i Enköping Sala AB and Bilgruppen i Kungsängen AB

In June 2007, Bilia acquired the business in Bilgruppen i Enköping Sala AB and

Bilgruppen i Kungsängen AB, which are Ford dealers in Sweden, for SEK 28 M, which was paid in cash.

Effects of the acquisition

The acquisition has the following effects on the Group's assets and liabilities.

The acquiree's net assets at the date of acquisition:

SEK M	Carrying amounts in Bilgruppen before acquisition	Fair value adjustment	Fair value recognised in Group
Intangible assets	-	12	12
Property, plant and equipment	13	-	13
Inventories	11	-	11
Trade receivables and other receivables	-	1	1
Trade payables and other liabilities	12	-	12
Net identifiable assets and liabilities	12	13	25
Consolidated goodwill			3
Purchase consideration paid, cash			28
Cash, acquired			-
Net cash outflow			28

Goodwill totalling SEK 3 M was generated by the acquisition of the business in Bilgruppen. Acquired customer relations totalling SEK 12 M are reported as intangible assets and will be amortised over 5 years.

Parent company

Bilia AB is responsible for the Group's management, strategic planning, financing, accounting, public relations and business development. Furthermore, Bilia AB conducts training and IT activities, mainly for companies in the Group.

The Parent Company's operating loss amounted to SEK 12 M (loss: 13).

Risks and uncertainties

As a result of its operations, the Bilia Group is exposed to both operating risks and financial risks.

The operating risks include:

- The market for new cars which has been fairly stable during the past few years, while historically it has exhibited sharp fluctuations.
- Increasing competition in the markets where Bilia is active.
- The ability of suppliers to offer competitive products.
- Legal disputes. At present the Group is involved in legal proceedings relating to illegal price collusion, claims for damages relating to previous business operations and the Parent Company's right to deduct certain costs when calculating income tax and VAT.
- Regulatory decisions that lead to changes in taxes and charges on the products Bilia sells can influence both demand for and the valuation of cars in stock and cars sold with guaranteed residual values.

The financial risks include liquidity risks, interest rate risks, credit risks and currency risks.

- The turbulence on financial markets in recent months has resulted in an increase in risk costs, which may effect borrowing cost for the Bilia Group.

Bilia works continuously with risk identification and risk assessment. For further information about the risks that affect the Group, please refer to the 2006 Annual Report.

Göteborg, 25 October 2007

Bilia AB (publ)
Board of Directors

For further information, please contact Jan Pettersson, Managing Director and CEO, or Gunnar Blomkvist, CFO, telephone +46 31 709 55 00.

Bilia AB (publ)
Box 9003, SE-400 91 Göteborg
Street address: Norra Långebergsgatan 3, Västra Frölunda
Telephone: +46 31 709 55 00
www.bilia.com
Corporate ID no.: 556112-5690

Accounting principles

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and RR 31 Interim Financial Reporting for Groups. The same accounting principles and calculation methods are applied as in the most recent annual report.

As from 1 January 2007, Bilia applies IFRS 7 Financial Instruments: Disclosure and Presentation and the Amendments to IAS 1 Presentation of Financial Statements. IFRS 7 does not entail any change in the accounting and measurement of financial instruments. However, there are certain new disclosure requirements compared with previous requirements according to IAS 32. IFRS 7 and the Amendments to IAS 1 have no effect on Bilia's Consolidated Income Statement, Balance Sheet, Cash Flow Statement or equity.

Parent Company

The same accounting principles and calculation methods are applied as in the most recent annual report. The Parent Company complies with the Swedish Annual Accounts Act and the Swedish Financial Accounting Standards Council's recommendation RR 32:05 Accounting for Legal Entities. The application of RR 32 means that, in the interim report for the legal entity, the Parent Company applies all IFRSs and statements approved by the EU whenever this is possible within the framework of the Annual Accounts Act and the Act on Safeguarding of Pension Obligations, while taking account of the relationship between accounting and taxation.

Next report

The report for the fourth quarter of 2007 will be published on 7 February 2008.

Annual General Meeting 2008

The Annual General Meeting will be held on 17 April at 4 p.m. at the Elite Park Avenue Hotel in Göteborg.

The annual report 2007 will be published on 19 March 2008 at Bilia's web site and will then also be available at Bilia AB's headquarter in Göteborg. The annual report will also be distributed to the shareholders who have so required.

Review report

Introduction

We have reviewed the interim report for Bilia AB for the period 1 January 2007 to 30 September 2007. Management is responsible for the preparation and presentation of this interim financial information in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion regarding this interim financial information based on our review.

Aim and scope of 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", issued by FAR. 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 aim and is substantially less in 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 based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not, in all material respects, in accordance with IAS 34 and the Annual Accounts Act.

Göteborg, 25 October 2007

KPMG Bohlins AB

Caj Nackstad
Authorised Public Accountant

INFORMATION ON BUSINESS SEGMENTS

Nine months

SEK M	Cars		Other ¹⁾		Parent Company		Eliminations		Total	
	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006
NET TURNOVER										
External net turnover	10,884	10,186	1	1	1	8				
Internal net turnover	1	1	-	-	18	15	-19	-16		
Total net turnover	10,885	10,187	1	1	19	23	-19	-16	10,886	10,195
PROFIT/LOSS										
Operating profit/loss by business segment	150	112	15	-20	-43	-44	0	0	122	48
Net financial items by business segment	-46	-26	15	3	48	42	-31	-18	-14	1
Tax expense ²⁾									-27	-15
Profit from disposal of discontinued operation, net after tax									-	5
Net profit									81	39
OTHER DISCLOSURES										
Assets, non-interest-bearing	6,278	4,749	14	26	90	109			6,382	4,884
Assets, interest-bearing	488	317	576	244	1,183	676			2,247	1,237
Eliminations							-1,732	-876	-1,732	-876
Total assets									6,897	5,245
Liabilities, non-interest-bearing	3,861	3,127	4	7	83	32			3,948	3,166
Liabilities, interest-bearing	2,095	1,234	3	3	1,056	24			3,154	1,261
Eliminations							-205	818	-205	818
Total equity and liabilities									6,897	5,245
Investments, net	-75	269	1	-	12	3				
Depreciation/amortisation	210	183	1	3	2	1				
Total depreciation/amortisation									213	187
Expenses beyond depreciation/amortisation not matched by disbursements ³⁾	18	21	-	-	1	1				

INFORMATION ON GEOGRAPHICAL SEGMENTS

Nine months

SEK M	Net turnover		Assets		Investments	
	2007	2006	2007	2006	2007	2006
Sweden	6,890	6,491	3,975	2,597	22	98
Norway	2,532	2,291	2,091	1,771	-105	165
Denmark	1,463	1,405	700	698	8	6
Miscellaneous	1	1	590	270	1	-
Parent Company	19	23	1,273	785	12	3
Eliminations	-19	-16	-1,732	-876	-	-
Total Bilvia Group	10,886	10,195	6,897	5,245	-62	272

- 1) Other companies and items affecting comparability. Operating profit includes items affecting comparability of SEK 15 M (-19).
2) Pertains to unallocated tax expenses.
3) Items not affecting cash.

Consolidated Income Statement

SEK M	Third quarter		Nine months		Oct. 06 - Sept. 07	Full year 2006
	2007	2006	2007	2006		
Continuing operations						
Net turnover	3,721	3,116	10,886	10,195	14,747	14,056
Costs of goods sold	3,164	2,620	9,168	8,609	12,428	11,869
Gross profit	557	496	1,718	1,586	2,319	2,187
Other operating revenues	-1	3	22	6	27	11
Selling expenses	421	367	1,290	1,196	1,723	1,629
Administrative expenses	101	100	325	334	437	446
Other operating expenses	2	11	3	14	3	14
Operating profit ¹⁾	32	21	122	48	183	109
Financial income	3	1	10	7	19	16
Financial expenses	18	7	40	18	46	24
Shares in the earnings of associated companies	5	5	16	12	21	17
Net financial items	-10	-1	-14	1	-6	9
Profit before tax	22	20	108	49	177	118
Tax	-6	-7	-27	-15	-42	-30
Profit from continuing operations	16	13	81	34	135	88
Profit from discontinued operation, net after tax	-	-	-	5	-	5
Net profit	16	13	81	39	135	93
Earnings per share, SEK	0.95	0.65	3.95	1.80	6.50	4.35
Number of shares at end of period, '000	20,459	21,650	20,459	21,650	20,459	21,459
Earnings per share, SEK	0.80	0.55	3.80	1.70	6.25	4.15
Weighted average number of shares, '000	20,889	22,189	21,267	22,770	21,338	22,462
¹⁾ Amortisation/depreciation acc. to plan by asset class						
- Intellectual property	6	4	14	11	17	14
- Land and buildings	1	1	3	2	4	3
- Equipment, tools, fixtures and fittings	22	18	60	58	79	77
- Leased vehicles	48	36	136	116	172	152
Total	77	59	213	187	272	246

Operating profit/loss by business segment

SEK M	Third quarter		Nine months		Oct. 06 - Sept. 07	Full year 2006
	2007	2006	2007	2006		
Cars	47	45	150	112	229	191
Parent Company	-12	-13	-43	-44	-59	-60
Other, eliminations	-3	-11	15	-20	13	-22
Operating profit	32	21	122	48	183	109

Consolidated Balance Sheet

SEK M	30.09.07	31.12.06	30.09.06
Assets			
Non-current assets			
Intangible assets			
Intellectual property	135	86	89
Goodwill	124	91	102
	259	177	191
Property, plant and equipment			
Land and buildings	299	47	45
Construction in progress	17	0	5
Equipment, tools, fixtures and fittings	349	299	298
Leased vehicles ¹⁾	1,929	1,922	1,806
	2,594	2,268	2,154
Long-term investments			
Financial investments	240	196	192
Other long-term receivables ²⁾	32	27	22
Deferred tax assets	87	79	64
	359	302	278
Total non-current assets	3,212	2,747	2,623
Current assets			
Inventories, merchandise	2,449	1,995	1,627
Current receivables			
Interest-bearing receivables ²⁾	113	143	76
Other receivables	1,059	1,058	856
Cash and cash equivalents ²⁾	64	121	63
Total current assets	3,685	3,317	2,622
Total assets	6,897	6,064	5,245
Equity and liabilities			
Equity			
Share capital	215	231	231
Reserves	2	-6	5
Retained earnings including net profit	1,269	1,459	1,418
Total equity	1,486	1,684	1,654
Non-current liabilities			
Interest-bearing liabilities ³⁾	695	142	29
Other liabilities and provisions ⁴⁾	1,783	1,390	1,525
	2,478	1,532	1,554
Current liabilities			
Interest-bearing liabilities ³⁾	441	104	115
Other liabilities and provisions	2,492	2,744	1,922
	2,933	2,848	2,037
Total equity and liabilities	6,897	6,064	5,245
Assets			
¹⁾ Of which interest-bearing	238	231	240
²⁾ Interest-bearing	209	291	161
Liabilities			
³⁾ Interest-bearing	1,136	246	144
⁴⁾ Of which interest-bearing	286	245	240

Consolidated Cash Flow Statement

SEK M	Third quarter		Nine months		Oct. 06 -	Full year
	2007	2006	2007	2006	Sept. 07	2006
OPERATIONS						
Operating activities						
Operating profit	32	21	122	48	183	109
Financial items	-10	-1	-14	1	-6	9
Depreciation/amortisation and impairment losses	76	59	213	187	272	246
Other items not affecting cash	-2	15	-2	39	3	44
Tax paid	-3	-2	-39	-33	-46	-40
Change in inventories	-237	217	-218	341	-613	-54
Change in operating receivables	-64	28	169	98	-65	-136
Change in operating liabilities	196	-145	-311	-306	263	268
Cash flow from operating activities	-12	192	-80	375	-9	446
Investing activities						
Investments and disposals in non-current assets	-129	-81	62	-272	59	-275
Interest-bearing receivables	0	0	5	-11	0	-16
Business combinations	-1	-	-354	-106	-355	-107
Cash flow from investing activities	-130	-81	-287	-389	-296	-398
Remaining after net investments	-142	111	-367	-14	-305	48
Financing activities						
Change in bank loans and other loans	230	17	559	414	644	499
Dividend to shareholders and share buy-back	-115	-94	-287	-330	-306	-349
Cash and cash equivalents Catena	-	-	-	-18	-	-18
Cash flow from financing activities	115	-77	272	66	338	132
Change in cash and cash equivalents, excl. translation differences	-27	34	-95	52	33	180
Exchange difference in cash and cash equivalents	1	0	6	-1	2	-5
Change in cash and cash equivalents	-26	34	-89	51	35	175
Cash and cash equivalents at start of period	195	100	258	83	134	83
Cash and cash equivalents at end of period	169	134	169	134	169	258

Quarterly review

Quarter

Group	4/05	1/06	2/06	3/06	4/06	1/07	2/07	3/07
Net turnover, SEK M	3,384	3,196	3,883	3,116	3,861	3,309	3,856	3,721
Operating profit, excluding items affecting comparability, SEK M	55	7	29	32	62	42	30	35
Operating margin, excluding items affecting comparability, %	1.6	0.2	0.8	1.0	1.6	1.3	0.8	0.9
Operating profit, SEK M	55	6	21	21	61	40	50	32
Operating margin, %	1.6	0.2	0.5	0.7	1.6	1.2	1.3	0.9
Profit before tax, SEK M	55	9	20	20	69	41	45	22
Profit for the period from continuing operations, SEK M	35	5	16	13	54	31	34	16
Profit from discontinued operation, net after tax, SEK M	35	5	-	-	-	-	-	-
Net profit, SEK M	70	10	16	13	54	31	34	16
Rate of capital turnover, times ¹⁾	2.28	2.26	2.35	2.42	2.43	2.49	2.45	2.44
Return on capital employed, % ¹⁾	10.0	8.1	6.0	5.8	6.2	8.0	9.3	9.4
Return on equity, % ¹⁾	15.8	15.4	10.8	7.6	6.3	7.1	7.9	8.3
Net debt/equity, times	0.69	0.86	0.04	-0.01	-0.02	0.07	0.44	0.66
Equity/assets ratio, %	22	21	32	32	28	31	24	22
Data per share (SEK) ²⁾								
Net profit	3.00	0.45 ³⁾	0.70 ⁵⁾	0.55 ⁷⁾	2.45 ⁹⁾	1.45 ¹⁰⁾	1.55 ¹⁰⁾	0.80 ¹¹⁾
Equity	56	56 ⁴⁾	77 ⁶⁾	76 ⁸⁾	78 ¹⁰⁾	80 ¹⁰⁾	74 ¹⁰⁾	73 ¹²⁾

¹⁾ Rolling 12 months.

²⁾ Based on number of shares outstanding, 23,129,155.

³⁾ Based on weighted average number of shares outstanding during first quarter, 23,129,074.

⁴⁾ Based on number of shares outstanding at 31 March 2006, 23,129,000.

⁵⁾ Based on weighted average number of shares outstanding during second quarter, 23,002,924.

⁶⁾ Based on number of shares outstanding at 30 June 2006, 22,632,600.

⁷⁾ Based on weighted average number of shares outstanding during third quarter, 22,188,763.

⁸⁾ Based on number of shares outstanding at 30 September 2006, 21,649,755.

⁹⁾ Based on weighted average number of shares outstanding during fourth quarter, 21,546,647.

¹⁰⁾ Based on number of shares outstanding at 31 December 2006, 31 March 2007 and 30 June 2007, 21,459,255.

¹¹⁾ Based on weighted average number of shares outstanding during third quarter 3, 20,889,145.

¹²⁾ Based on number of shares outstanding at 30 September 2007, 20,459,255.

Income Statement for Parent Company

SEK M	Third quarter		Nine months		Oct. 06 - Sept. 07	Full year 2006
	2007	2006	2007	2006		
Net turnover	6	4	19	23	26	30
Administrative expenses	18	17	62	67	85	90
Operating loss ¹⁾	-12	-13	-43	-44	-59	-60
Result from financial items						
Result from interests in Group companies	-	-	31	19	168	156
Interest income Group companies	22	10	55	39	65	49
Other interest income and similar line items	1	0	2	3	3	4
Interest expenses to Group companies	6	2	16	4	17	5
Interest expenses and similar line items	12	2	24	15	28	19
Profit/loss after financial items	-7	-7	5	-2	132	125
Appropriations	-	-	-	-	-34	-34
Profit/loss before tax	-7	-7	5	-2	98	91
Tax	0	1	1	0	-33	-34
Net profit/loss	-7	-6	6	-2	65	57
¹⁾ Amortisation/depreciation acc. to plan by asset class						
- Intellectual property	0	0	1	1	1	1
- Equipment, tools, fixtures and fittings	1	1	1	1	1	1
Total	1	1	2	2	2	2

Balance Sheet for Parent Company

SEK M	30.09.07	31.12.06	30.09.06
Assets			
Non-current assets			
Intangible assets			
Intellectual property	16	6	4
	16	6	4
Property, plant and equipment			
Equipment, tools, fixtures and fittings	3	2	2
	3	2	2
Long-term investments			
Interests in Group companies	957	909	609
Other securities held as non-current assets	0	0	0
Deferred tax asset	17	15	15
	974	924	624
Total non-current assets	993	932	630
Current assets			
Current receivables			
Receivables from Group companies	180	1,175	39
Other receivables	54	12	88
Cash and bank balances	1,183	81	661
Total current assets	1,417	1,268	788
Total assets	2,410	2,200	1,418
Equity and liabilities			
Equity			
Restricted equity			
Share capital	215	231	231
Statutory reserve	47	47	47
	262	278	278
Non-restricted equity			
Retained earnings	823	1,037	1,062
Net profit/loss	6	57	-2
	829	1,094	1,060
Total equity	1,091	1,372	1,338
Untaxed reserves	34	34	-
Provisions			
Provisions for pensions and similar obligations	15	14	20
	15	14	20
Non-current liabilities			
Liabilities to credit institutions	678	125	-
Liabilities to Group companies	20	20	20
Other liabilities	5	5	4
	703	150	24
Current liabilities			
Liabilities to credit institutions	172	18	-
Liabilities to Group companies	346	584	4
Other liabilities	49	28	32
	567	630	36
Total equity and liabilities	2,410	2,200	1,418