

Interim Report

1 April – 30 September 2009 (6 months)

Revenue and profit

- Revenue amounted to MSEK 3,821 (4,936).
- Operating profit amounted to MSEK 119 (380).
- Profit after net financial items amounted to MSEK 85 (326).
- Profit after taxes totalled MSEK 60 (236).
- Earnings per share amounted to SEK 2.15 (8.35).

Significant events

- **Demand for industrial consumables somewhat stabilised**
Revenue for comparable units fell by 21 percent during the second quarter, compared with a decline of 27 percent during the first quarter. Revenue for comparable units declined by a total of 24 percent during the reporting period.
- **Reduction in funds tied up in working capital**
Working capital was reduced by MSEK 132 during the reporting period (compared with an increase of MSEK 175 in the corresponding period in the preceding year).

B&B TOOLS in summary

	3 months ending			6 months ending			12 months ending		
	30 Sep 2009	30 Sep 2009	Change	30 Sep 2009	30 Sep 2009	Change	30 Sep 2009	30 Sep 2009	Change
Revenue, MSEK	1,830	2,283	-20%	3,821	4,936	-23%	8,210	9,792	-16%
Operating profit, MSEK	71	167	-57%	119	380	-69%	250	754	-67%
Profit after net financial items, MSEK	53	138	-62%	85	326	-74%	162	657	-75%
Profit for the period, MSEK	37	100	-63%	60	236	-75%	115	471	-76%
Earnings per share, SEK	1.30	3.55	-63%	2.15	8.35	-74%	4.00	16.55	-76%
Operating margin	3.9%	7.3%		3.1%	7.7%		3.0%	7.7%	
Profit margin	2.9%	6.0%		2.2%	6.6%		2.0%	6.7%	
Return on equity							7%	30%	
Equity per share, SEK				60.90	60.05	+1%			
Equity/assets ratio				30%	27%				
Number of employees at the end of the period				2,950	3,412	-14%			

UNITED FOR INDUSTRIAL EFFICIENCY

B&B TOOLS provides the industrial and construction sectors in northern Europe with industrial consumables, industrial components and related services. The Group has annual revenue of approximately SEK 8.2 billion and approximately 2,900 employees.

PRESIDENT'S STATEMENT

Many signs indicate that the demand trend has now stabilised at its current (relatively low) level.

Previously announced cost-reduction programmes have essentially been fully implemented and are now generating continuous tangible earnings effects. Expenses for the reporting period for comparable units in local currency declined by 14 percent compared with the year-earlier period. Furthermore, the effects of cost-savings activities adopted and implemented during the reporting period will also impact earnings in the future. If all adopted and implemented activities had generated their full impact from the beginning of the financial year, earnings for the reporting period would have been approximately MSEK 50 higher.

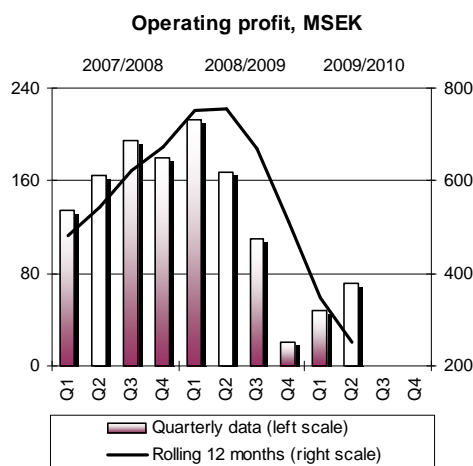
Efforts to reduce the Group's working capital are proceeding according to plan and have now started to yield clear results. The goal is to reduce working capital in relation to revenue to approximately 20 percent at the Group level.

Proximity to customers and sales remain a high priority in the daily work.

Stefan Wigren

President & CEO

PROFIT AND REVENUE



Profit

Operating profit for the B&B TOOLS Group during the reporting period amounted to MSEK 119 (380). Operating profit was charged with depreciation and impairment losses of tangible non-current assets amounting to MSEK -28 (-28) and amortisation and impairment losses of intangible non-current assets amounting to MSEK -6 (-3).

The operating margin for the period declined by 4.6 percentage points to 3.1 percent (7.7).

Profit after net financial items amounted to MSEK 85 (326). Net financial items totalled MSEK -34 (-54). The profit margin declined by 4.4 percentage points to 2.2 percent (6.6).

Exchange-rate translation effects had a net impact of MSEK +6 (+4) on reported operating profit for the reporting period.

Profit after taxes totalled MSEK 60 (236). Earnings per share amounted to SEK 2.15 (8.35).

Revenue

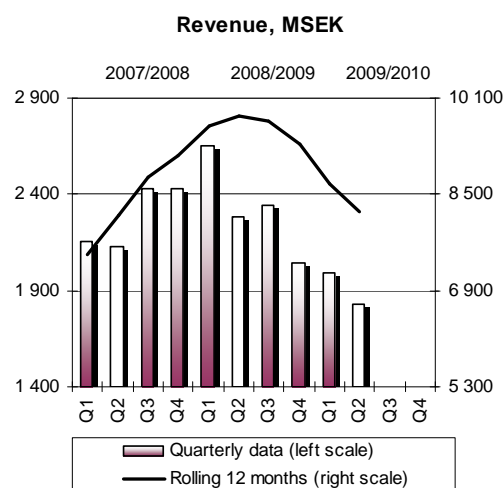
Revenue declined by 23 percent to MSEK 3,821 (4,936). Acquisitions where the underlying transaction closed during the 2008/2009 financial year had a positive impact on revenue of MSEK 64 during the reporting period. Exchange-rate translation effects had a positive impact of MSEK 78 (51) on revenue. Comparable figures for the preceding year include revenue of MSEK 64 pertaining to businesses sold.

Revenue for comparable units declined by 24 percent during the reporting period and by 21 percent during the second quarter (July – September).

OPERATIONS

Demand for industrial consumables remained weak during the first half of 2009/2010, despite a slight stabilisation during the second quarter. Many industrial companies in the Nordic region continued to report a low production level, resulting in a reduced revenue level for the B&B TOOLS Group compared with the preceding year. The businesses in the B&B TOOLS Group have worked intensively since the autumn of 2008 on measures aimed at adjusting expenses in relation to the reduced revenue. The cost-savings programmes have essentially been implemented according to plan.

Based on the information currently available, the demand trend is no longer deemed to be declining and has instead stabilised at its current level.



GROUP	3 months ending		6 months ending		Full-year	
	30 Sep. 2009	30 Sep. 2008	30 Sep. 2009	30 Sep. 2008	Rolling 12 months	2008/ 2009
MSEK						
Revenue	1,830	2,283	3,821	4,936	8,210	9,325
Operating profit	71	167	119	380	250	511
Operating margin, %	3.9	7.3	3.1	7.7	3.0	5.5

B&B TOOLS Markets ("TOOLS")

TOOLS (including TOOLS Momentum) is the B&B TOOLS Group's market channel for industrial consumables and industrial components for Nordic industry. Via TOOLS, the Group has a presence in some 200 locations in Sweden, Norway and Finland.

MARKETS	3 months ending		6 months ending		Full-year	
	30 Sep. 2009	30 Sep. 2008	30 Sep. 2009	30 Sep. 2008	Rolling 12 months	2008/ 2009
MSEK						
Revenue	1,184	1,511	2,523	3,276	5,501	6,254
Operating profit	25	77	48	193	69	214
Operating margin, %	2.1	5.1	1.9	5.9	1.3	3.4

Markets' revenue for comparable units, measured in local currency, declined by 26 percent during the reporting period and by 23 percent during the second quarter. The rate of decline in revenue eased in Sweden and Finland, as well as for TOOLS Momentum, while the demand trend in Norway continued to deteriorate.

The decline in revenue resulted in weaker profit for Markets. Activities have been implemented to adjust expenses. In certain businesses, work continues to adapt expenses to the lower revenue level.

Refer also to the specification of Markets in Appendix A on page 12.

B&B TOOLS Solutions

Solutions coordinates the functions that work with the operation and development of the Group's solutions in the MRO area. Solutions comprises the Group's Product Companies and the Group-wide IT, supply chain, Complete Product and central purchasing functions.

SOLUTIONS	3 months ending		6 months ending		Full-year	
	30 Sep. 2009	30 Sep. 2008	30 Sep. 2009	30 Sep. 2008	Rolling 12 months	2008/ 2009
MSEK						
Revenue	888	1,085	1,813	2,288	3,823	4,298
Operating profit	50	95	78	198	194	314
Operating margin, %	5.6	8.8	4.3	8.7	5.1	7.3

During the first half of 2009/2010, Solutions was adversely impacted by continued lower demand for industrial consumables from both the Group's own market channels and external channels. Solutions' revenue, measured in local currency, fell by 22 percent during the reporting period and by 19 percent during the second quarter.

Work on implementing cost-adjustment measures in Solutions continued according to plan during the reporting period and, for the most part, is now completed.

Refer also to the specification of Solutions in Appendix A on page 12.

Group-wide and eliminations

Parent Company

The Parent Company's revenue amounted to MSEK 28 (29) and profit after net financial items totalled MSEK 97 (191). This profit includes intra-Group dividends and similar items amounting to MSEK 95 (171).

Eliminations

Eliminations for intra-Group inventory gains had an adverse effect of MSEK -4 (-11) during the reporting period.

CORPORATE ACQUISITIONS

No corporate acquisitions took place during the reporting period.

PROFITABILITY

The return on consolidated capital employed for the most recent 12-month period was 7 percent, and the return on equity was 7 percent, compared with 21 percent and 30 percent, respectively, for the year-earlier period.

CASH FLOW, CAPITAL EXPENDITURES AND FINANCIAL POSITION

Cash flow from operating activities before changes in working capital for the reporting period amounted to MSEK 18 and includes non-recurring items totalling MSEK 28, which were recorded against the provision for resolved non-recurring items that was established on 31 March 2009. Funds tied up in working capital declined by MSEK 132. Inventories in the Group were reduced by MSEK 182. Accordingly, cash flow from operating activities for the reporting period totalled MSEK 150. Cash flow was negatively affected in a net amount of MSEK –20 by acquisitions and sales of intangible and tangible non-current assets, while acquisitions of subsidiaries and other business units had a negative impact of MSEK –37 on cash flow (pertaining to the settlement of purchase considerations in accordance with acquisition agreements concluded at an earlier date).

The Group's financial net loan liability at the end of the period totalled MSEK 1,932 (2,098). Interest-bearing liabilities at the end of the period amounted to MSEK 2,167, including pension commitments totalling MSEK 370. Liabilities to credit institutions amounted to MSEK 1,797, of which MSEK 522 had a maturity period of more than three years and MSEK 425 had a maturity period of less than one year. Combined cash and cash equivalents, including unutilised granted credit facilities, totalled MSEK 724.

At the end of the reporting period, the equity/assets ratio was 30 percent, compared with 29 percent at the beginning of the financial year. A dividend of SEK 2.50 per share was paid during the second quarter, corresponding to a total of MSEK 70.

Equity per share totalled SEK 60.90 at the end of the reporting period, compared with SEK 62.35 at the beginning of the financial year. Calculated on the basis of the number of shares after dilution, equity per share was SEK 60.85 at the end of the period, compared with SEK 62.10 at the beginning of the financial year.

EMPLOYEES

At the end of the reporting period, the number of employees in the Group amounted to 2,950, compared with 3,183 at the beginning of the year. Taking into consideration those individuals whose employment has been terminated but who had not yet completed their employment as of 30 September 2009, the number of employees at the end of the reporting period was 2,851, compared with 3,412 on 30 September 2008 – corresponding to a reduction of 561 employees.

SHARE STRUCTURE AND REPURCHASE OF OWN SHARES

Share capital at the end of the reporting period totalled MSEK 56.9. The distribution by classes of shares is as follows:

CLASSES OF SHARES	AS OF 30 SEPTEMBER 2009
Class A shares	1,084,812
Class B shares	27,351,604
Total number of shares before repurchasing	28,436,416
<i>Less: Repurchased class B shares</i>	<i>-483,500</i>
Total number of shares after repurchasing	27,952,916

As of 31 March 2009, the number of class B shares held in treasury totalled 538,500. In June and September 2009, a total of 55,000 class B treasury shares were conveyed in conjunction with the redemption of personnel options. Accordingly, at the end of the reporting period on 30 September 2009, the holding of class B treasury shares amounted to 483,500, corresponding to 1.7 percent of the total number of shares and 1.3 percent of the total number of votes.

Of the repurchased class B shares, 143,500 are reserved to secure the Company's obligations under the personnel options programme issued by B&B TOOLS AB in April 2002. The Company's acquisition cost per share to secure this personnel options programme was SEK 41.60. The redemption price per personnel option is SEK 52.00.

Of the repurchased class B shares, 250,000 are reserved to secure the Company's obligations under the call options programme issued by B&B TOOLS AB in September 2006. The Company's acquisition cost per share to secure this call options programme was SEK 155.00. The redemption price per call option in this programme is SEK 159.00.

The remaining 90,000 repurchased class B shares are reserved to secure the Company's obligations under the call options programme issued by B&B TOOLS AB in September 2007. The Company's acquisition cost per share to secure this call options programme was SEK 206.30. The redemption price per call option in this programme is SEK 228.00.

There have been no changes in the holding of treasury shares since the end of the reporting period.

ACCOUNTING POLICIES

The Interim Report for the Group was prepared in accordance with IFRS and by applying IAS 34 *Interim Financial Reporting*, the Swedish Annual Accounts Act and the Swedish Securities Market Act. The Interim Report for the Parent Company was prepared in accordance with the Swedish Annual Accounts Act and the

Swedish Securities Market Act, which conforms with the provisions detailed in RFR 2.2 *Accounting for Legal Entities*. The same accounting policies and bases of judgement as in the Annual Report for 2008/2009 have been applied, with the exception of certain new standards and interpretations that were applied from 1 April 2009 as described below.

Revised IAS 1 *Presentation of Financial Statements* entails that items recognised directly in equity that are not attributable to transactions with owners are now recognised in a separate statement after the income statement, under the heading "Statement of comprehensive income." B&B TOOLS has chosen to present other comprehensive income as a separate statement. The statement of changes in equity presents the comprehensive income for the period and transactions with the owners. Corresponding reclassifications have been made in comparative data. The introduction of IFRS 8 *Operating Segments* has not resulted in any changes in B&B TOOLS' identification of the Group's segments, which are reported on page 9. New standards and statements other than the changes to IAS 1 and the introduction of IFRS 8 have not had any material effects on B&B TOOLS' financial statements.

RISKS AND UNCERTAINTY FACTORS

Apart from the continued uncertainty regarding the general economic trend, no significant changes occurred during the reporting period with respect to risks and uncertainty factors, for either the Group or the Parent Company. For information about the Group's risks and uncertainty factors, refer to page 42-43 of the B&B TOOLS Annual Report for 2008/2009.

AFFIRMATION

The Board of Directors and President & CEO deem that this Semi-Annual Report provides a true and fair overview of the operations, position and earnings of the Parent Company and the Group, and that it describes the significant risks and uncertainty factors to which the Parent Company and the companies within the Group are exposed.

Stockholm, 12 November 2009

Tom Hedelius
Chairman

Anders Börjesson
Vice Chairman

Per Axelsson
Director

Anita Pineus
Director

Stefan Wigren
President & CEO and Director

Lillemor Svensson
Director – Employee Representative

Conny Kjellberg
Director – Employee Representative

This report has not been subject to special review by the Company's auditors.

For further information, please contact

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Comprehensive contact information for B&B TOOLS is presented on page 13.

REPORTING BY OPERATING AREA¹

REVENUE	3 months		6 months		Full-year	
	Jul. – Sep. 2009	Jul. – Sep. 2008	Apr. – Sep. 2009	Apr. – Sep. 2008	Rolling 12 months	2008/ 2009
MSEK						
Markets	1,184	1,511	2,523	3,276	5,501	6,254
Solutions	888	1,085	1,813	2,288	3,823	4,298
Group-wide	18	19	36	37	70	71
Eliminations	-260	-332	-551	-665	-1,184	-1,298
Total	1,830	2,283	3,821	4,936	8,210	9,325

REVENUE BY QUARTER		2009/2010		2008/2009			
MSEK		Q 2	Q 1	Q 4	Q 3	Q 2	Q 1
Markets		1,184	1,339	1,379	1,599	1,511	1,765
Solutions		888	925	938	1,072	1,085	1,203
Group-wide		18	18	16	18	19	18
Eliminations		-260	-291	-291	-342	-332	-333
Total		1,830	1,991	2,042	2,347	2,283	2,653

OPERATING PROFIT/LOSS	3 months		6 months		Full-year	
	Jul. – Sep. 2009	Jul. – Sep. 2008	Apr. – Sep. 2009	Apr. – Sep. 2008	Rolling 12 months	2008/ 2009
MSEK						
Markets	25	77	48	193	69	214
Solutions	50	95	78	198	194	314
Group-wide	-1	-1	-3	0	-1	2
Eliminations	-3	-4	-4	-11	-12	-19
Total	71	167	119	380	250	511

OPERATING PROFIT/LOSS BY QUARTER		2009/2010		2008/2009			
MSEK		Q 2	Q 1	Q 4	Q 3	Q 2	Q 1
Markets		25	23	-30	51	77	116
Solutions		50	28	56	60	95	103
Group-wide		-1	-2	0	2	-1	1
Eliminations		-3	-1	-5	-3	-4	-7
Total		71	48	21	110	167	213

¹ Comparative data have been adjusted for internal corporate transfers.

GROUP SUMMARY

INCOME STATEMENT MSEK	3 months		6 months		Full-year	
	Jul – Sep 2009	Jul – Sep 2008	Apr – Sep 2009	Apr – Sep 2008	Rolling 12 months	2008/ 2009
Revenue	1,830	2,283	3,821	4,936	8,210	9 325
Shares in profit/loss of associated companies	0	0	0	0	1	1
Other operating income	1	8	2	12	29	39
Total operating revenue	1,831	2,291	3,823	4,948	8,240	9,365
Goods for resale	-1,127	-1,404	-2,372	-3,055	-5,061	-5,744
Personnel costs	-388	-425	-823	-884	-1,798	-1,859
Depreciation, amortisation, impairment losses and reversal of impairment losses	-17	-16	-34	-31	-67	-64
Other operating expense	-228	-279	-475	-598	-1,064	-1,187
Total operating expense	-1,760	-2,124	-3,704	-4,568	-7,990	-8,854
Operating profit	71	167	119	380	250	511
Financial income and expense	-18	-29	-34	-54	-88	-108
Profit after net financial items	53	138	85	326	162	403
Taxes	-16	-38	-25	-90	-47	-112
Profit for the period	37	100	60	236	115	291
Of which attributable to:						
Parent Company shareholders	37	99	60	233	112	285
Minority interest	0	1	0	3	3	6
Earnings per share*, SEK						
- before dilution	1.30	3.55	2.15	8.35	4.00	10.20
- after dilution	1.30	3.55	2.15	8.30	4.00	10.20

* Calculated on the basis of shareholders' proportion of profit.

STATEMENT OF COMPREHENSIVE INCOME MSEK	3 months		6 months		Full-year	
	Jul – Sep 2009	Jul – Sep 2008	Apr – Sep 2009	Apr – Sep 2008	Rolling 12 months	2008/ 2009
Profit for the period	37	100	60	236	115	291
Other comprehensive income for the period						
Translation differences	-29	18	-43	30	16	89
Translation differences in minority interest	0	-1	0	0	1	1
Effect of hedge accounting	0	-7	9	7	-38	-40
Taxes attributable to other comprehensive income	3	0	5	-7	5	-7
Comprehensive income for the period	11	110	31	266	99	334
Of which attributable to:						
Parent Company shareholders	11	110	31	263	95	327
Minority interest	0	0	0	3	4	7

BALANCE SHEET MSEK	30 Sep. 2009	30 Sep. 2008	31 Mar. 2009
Assets			
Intangible non-current assets	1,893	1,883	1,913
Tangible non-current assets	527	540	545
Financial non-current assets	131	123	146
Inventories	1,561	1,801	1,768
Current receivables	1,445	1,772	1,439
Cash and cash equivalents	224	191	209
Total assets	5,781	6,310	6,020
Equity and liabilities			
Equity	1,720	1,691	1,757
Non-current liabilities	1,961	2,026	1,993
Current liabilities	2,100	2,593	2,270
Total equity and liabilities	5,781	6,310	6,020
Specification:			
Equity	1,720	1,691	1,757
Interest-bearing liabilities	2,167	2,307	2,179
Non-interest-bearing liabilities	1,894	2,312	2,084
Total equity and liabilities	5,781	6,310	6,020

CASH-FLOW STATEMENT MSEK	3 months		6 months		Full-year	
	Jul – Sep 2009	Jul – Sep 2008	Apr – Sep 2009	Apr – Sep 2008	Rolling 12 months	2008/ 2009
Operating activities before changes in working capital	7	128	18	292	188	462
Changes in working capital	78	-95	132	-175	222	-85
Cash flow from operating activities	85	33	150	117	410	377
Acquisition of intangible and tangible non-current assets	-10	-12	-21	-28	-53	-60
Sales of intangible and tangible non-current assets	1	4	1	8	5	12
Acquisition of subsidiaries and other business units	-6	-104	-37	-310	-63	-336
Sales of subsidiaries and other business units	-	-	-	39	9	48
Cash flow before financing	70	-79	93	-174	308	41
Financing activities	-64	55	-72	134	-279	-73
Cash flow for the period	6	-24	21	-40	29	-32
Cash and cash equivalents at the beginning of the period	222	212	209	226	191	226
Exchange-rate difference in cash and cash equivalents	-4	3	-6	5	4	15
Cash and cash equivalents at the end of the period	224	191	224	191	224	209

STATEMENT OF CHANGES IN EQUITY			
MSEK	30 Sep. 2009	30 Sep. 2008	31 Mar. 2009
Opening equity	1,757	1,571	1,571
<i>of which minority interest</i>	<i>18</i>	<i>20</i>	<i>20</i>
Dividend, Parent Company shareholders	-70	-139	-139
Dividend, minority interest	0	-	0
Sale of treasury shares upon redemption of personnel options	3	-	-
Changes in minority interest due to acquisitions	-1	-7	-9
Comprehensive income for the period attributable to:			
Parent Company shareholders	31	263	327
Minority interest	0	3	7
Closing equity	1,720	1,691	1,757
<i>of which minority interest</i>	<i>17</i>	<i>16</i>	<i>18</i>

OPERATING SEGMENT	External revenue		Revenue from internal customers		Total revenue		Operating profit	
	Apr-Sep 2009	Apr-Sep 2008	Apr-Sep 2009	Apr-Sep 2008	Apr-Sep 2009	Apr-Sep 2008	Apr-Sep 2009	Apr-Sep 2008
MSEK								
Markets	2,500	3,244	23	32	2,523	3,276	48	193
Solutions	1,321	1,692	492	596	1,813	2,288	78	198
Total operating segment	3,821	4,936	515	628	4,336	5,564	126	391
Group-wide	-	-	36	37	36	37	-3	0
Eliminations	-	-	-551	-665	-551	-665	-4	-11
Group	3,821	4,936	0	0	3,821	4,936	119	380

The Group's operating segments comprise the operating areas of B&B TOOLS Markets and B&B TOOLS Solutions.

The operating areas are the same as B&B TOOLS' organisational structure as used by Group management and the Board of Directors to monitor operations.

The B&B TOOLS Markets operating area comprises the Group's reseller operations in Sweden, Norway and Finland (which operate within the framework of TOOLS) and TOOLS Momentum, which together form the Group's market channel for industrial consumables and industrial components for Nordic industry.

The B&B TOOLS Solutions operating area comprises the Group's Product Companies, which conduct operations in various product areas and provide TOOLS and other selected market channels with industrial consumables and related services, and the Group-wide IT, supply chain, Complete Product and central purchasing functions.

Intra-Group pricing between the operating segments occurs on market conditions.

There are no assets in the operating segments that are affected by material changes compared with the most recent Annual Report. The accounting policies are the same as those applied in the consolidated financial statements.

KEY PER-SHARE DATA²		3 months		6 months		Full-year
SEK	Jul – Sep 2009	Jul – Sep 2008	Apr – Sep 2009	Apr – Sep 2008	Rolling 12 months	2008/ 2009
Earnings before dilution*	1.30	3.55	2.15	8.35	4.00	10.20
Earnings after dilution*	1.30	3.55	2.15	8.30	4.00	10.20
Equity, at the end of the period [^]			60.90	60.05		62.35
Equity after dilution, at the end of the period [^]			60.85	59.75		62.10
NUMBER OF SHARES OUTSTANDING IN THOUSANDS						
Number of shares outstanding before dilution	27,953	27,898	27,953	27,898		27,898
Weighted number of shares outstanding before dilution	27,948	27,898	27,923	27,898	27,910	27,898
Weighted number of shares outstanding after dilution	27,994	28,021	27,966	28,029	27,945	28,002

* Calculated on the basis of shareholders' proportion of profit.

[^] Calculated on the basis of shareholders' proportion of equity.

² Dilution effect based on outstanding personnel and call options programmes:

3 months	0.2%	6 months	0.2%	Rolling 12 months	0.1%	2008/2009	0.4%
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PARENT COMPANY SUMMARY

INCOME STATEMENT	3 months		6 months		Full-year	
	Jul. – Sep. 2009	Jul. – Sep. 2008	Apr. – Sep. 2009	Apr. – Sep. 2008	Rolling 12 months	2008/ 2009
MSEK						
Revenue	14	14	28	29	55	56
Other operating income	–	–	–	–	–	–
Total operating revenue	14	14	28	29	55	56
Operating expense	–17	–17	–36	–33	–65	–62
Operating profit/loss	–3	–3	–8	–4	–10	–6
Financial income and expense	95	183	105	195	280	370
Profit after net financial items	92	180	97	191	270	364
Appropriations	–	–	–	–	–37	–37
Profit before taxes	92	180	97	191	233	327
Taxes	–1	–3	–3	–6	–50	–53
Profit for the period	91	177	94	185	183	274

BALANCE SHEET

MSEK	30 Sep. 2009	30 Sep. 2008	31 Mar. 2009
Assets			
Intangible non-current assets	4	–	3
Tangible non-current assets	4	6	4
Financial non-current assets	3,826	3,827	3,766
Current receivables	59	110	242
Cash and cash equivalents	35	0	51
Total assets	3,928	3,943	4,066
Equity and liabilities			
Equity	1,044	978	1,012
Untaxed reserves	214	177	214
Provisions	54	55	54
Non-current liabilities	1,342	1,347	1,395
Current liabilities	1,274	1,386	1,391
Total equity, provisions and liability	3,928	3,943	4,066
Pledged assets and contingent liabilities, MSEK			
Pledged assets	–	1	–
Contingent liabilities	265	251	258

APPENDIX

A. SPECIFICATION – OPERATING AREAS: MARKETS AND SOLUTIONS

OPERATING AREA	Revenue, MSEK		Revenue, MSEK		Full-year		Operating profit/loss, MSEK					
	3 months ending		6 months ending		Full-year		3 months ending		6 months ending		Full-year	
	30 Sep. 2009	30 Sep. 2008	30 Sep. 2009	30 Sep. 2008	Rolling 12 months	2008/2009	30 Sep. 2009	30 Sep. 2008	30 Sep. 2009	30 Sep. 2008	Rolling 12 months	2008/2009
GROUP	1,830	2,283	3,821	4,936	8,210	9,325	71	167	119	380	250	511
MARKETS	1,184	1,511	2,523	3,276	5,501	6,254	25	77	48	193	69	214
Of which												
Sweden ³	466	615	994	1,439	2,219	2,664	-5	13	-33	52	-86	-1
Norway ³	350	430	762	878	1,619	1,735	6	29	31	69	78	116
Finland ³	186	256	392	537	874	1,019	0	20	3	39	2	38
TOOLS Momen- tum	190	211	390	434	824	868	23	24	43	45	84	86
SOLUTIONS	888	1,085	1,813	2,288	3,823	4,298	50	95	78	198	194	314
Of which												
Product Co's	872	1,072	1,779	2,261	3,764	4,246	56	103	93	214	242	363

OPERATING AREA	Operating margin, %		Operating margin, %		Full-year	
	3 months ending		6 months ending		Full-year	
	30 Sep. 2009	30 Sep. 2008	30 Sep. 2009	30 Sep. 2008	Rolling 12 months	2008/2009
GROUP	3.9	7.3	3.1	7.7	3.0	5.5
MARKETS	2.1	5.1	1.9	5.9	1.3	3.4
Of which						
Sweden ³	-1.1	2.1	-3.3	3.6	-3.9	0.0
Norway ³	1.7	6.7	4.1	7.9	4.8	6.7
Finland ³	0.0	7.8	0.8	7.3	0.2	3.7
TOOLS Momen- tum	12.1	11.4	11.0	10.4	10.2	9.9
SOLUTIONS	5.6	8.8	4.3	8.7	5.1	7.3
Of which						
Product Co's	6.4	9.6	5.2	9.5	6.4	8.5

B. COMPILATION OF KEY FINANCIAL RATIOS

KEY FINANCIAL RATIOS	12 months ending			
	30 Sep. 2009	31 Mar. 2009	31 Mar. 2008	31 Mar. 2007
Revenue, MSEK	8,210	9,325	9,133	6,823
Operating profit, MSEK	250	511	674	443
Profit after net financial items, MSEK	162	403	600	407
Profit for the period, MSEK	115	291	432	290
Operating margin	3.0%	5.5%	7.4%	6.5%
Profit margin	2.0%	4.3%	6.6%	6.0%
Return on capital employed	7%	14%	23%	22%
Return on equity	7%	17%	31%	25%
P/WC (Profit/Working capital)	12%	23%	37%	35%
Financial net loan liability (closing balance), MSEK	1,932	1,959	1,769	1,018
Equity (closing balance), MSEK	1,720	1,757	1,571	1,251
Equity/assets ratio	30%	29%	27%	28%
Net debt/equity ratio	1.12	1.11	1.13	0.81
Number of employees at the end of the period	2,950	3,183	3,315	2,697

³ As of 1 April 2009, the recognition of revenue and operating profit *includes* the company in which chain operations are conducted. (In earlier years, only the revenue and profit of the Market Companies were recognised.) The comparative data above for the 2008/2009 financial year have been adjusted accordingly.

B. COMPILATION OF KEY FINANCIAL RATIOS – cont.

KEY PER-SHARE DATA	12 months ending			
	30 Sep. 2009	31 Mar. 2009	31 Mar. 2008	31 Mar. 2007
Earnings, SEK	4.00	10.20	15.10	10.35
Earnings after dilution, SEK	4.00	10.20	15.00	10.25
Cash flow, SEK	14.70	13.50	12.90	15.10
Equity, SEK	60.90	62.35	55.60	44.60
Share price, SEK	78.50	44.20	173.50	214.00

Dates for forthcoming financial information

Interim Report, 1 April – 31 December 2009 will be published on 18 February 2010.

Financial Report, 1 April 2009 – 31 March 2010 will be published on 18 May 2010.

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The information in this report is such that it shall be disclosed by B&B TOOLS in accordance with the Swedish Securities Market Act, the Swedish Financial Instruments Trading Act and the requirements established in regulations for issuers. The information was disclosed on 12 November 2009 at 10:30 a.m.

This document is in all respects a translation of the Swedish original Interim Report. In the event of any differences between this translation and the Swedish original, the latter shall prevail.

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