

Financial Report

1 April 2010 – 31 March 2011

Financial year (1 April 2010 - 31 March 2011)

- Revenue totalled MSEK 7,885 (7,648).
- Operating profit increased by 33 percent to MSEK 347 (261).
- Profit after net financial items amounted to MSEK 280 (193).
- Profit after taxes increased by 45 percent to MSEK 194 (134).
- Earnings per share amounted to SEK 6.90 (4.80).
- Return on equity increased to 11 percent (8).
- A dividend of SEK 3.00 (2.50) per share is proposed.

Fourth quarter (1 January - 31 March 2011)

- Revenue for comparable units, measured in local currency, increased by approximately 10 percent during the fourth quarter of the financial year. Robust sales development for TOOLS in Sweden, Norway and Finland, as well as for TOOLS Momentum.
- Operating profit increased by 19 percent to MSEK 74 (62). Earnings improvements for TOOLS in Sweden and Finland, as well as for TOOLS Momentum. TOOLS in Norway and the operations in Poland reported negative results.

After the end of the financial year

- A new Group structure as of 1 April 2011 – with fewer organizational levels, shorter decision-making paths and improved cost-efficiency.

B&B TOOLS in summary

	3 months ending			12 months ending		
	31 Mar 2011	31 Mar 2010	Change	31 Mar 2011	31 Mar 2010	Change
Revenue, MSEK	1,958	1,842	+6%	7,885	7,648	+3%
Operating profit, MSEK	74	62	+19%	347	261	+33%
Profit after net financial items, MSEK	56	45	+24%	280	193	+45%
Profit for the period, MSEK	33	29	+14%	194	134	+45%
Earnings per share, SEK	1.15	1.05	+10%	6.90	4.80	+44%
Operating margin	3.8%	3.4%		4.4%	3.4%	
Profit margin	2.9%	2.4%		3.6%	2.5%	
Return on equity				11%	8%	
Equity per share, SEK				66.00	63.05	+5%
Equity/assets ratio				34%	32%	
Number of employees at the end of the year				2,840	2,844	+/-0%

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 7.9 billion and approximately 2,800 employees.

PRESIDENT'S STATEMENT

Financial year 2010/2011

The financial year 2010/2011 commenced with hopes of growth in the market and for demand. The actual outcome was a year in which the expectations slightly exceeded the actual earnings. The growth in the Group's revenues was slow early in the year, but has successively increased for most parts of the Group. A significant portion of the industrial sectors' production increase to date has probably been achieved through efficiency enhancements and an improved utilisation ratio. My assessment is that continued increases in industrial activity reasonably should result in a rise in the number of employees (in the industrial sector), which would have a positive impact on demand for a number of areas in the Group.

At the same time, the year was characterised by challenges, such as sharp fluctuations in currency rates, and a number of dramatic events including natural disasters, political events and economic imbalances.

Against the backdrop of these events, the Group's operations delivered bolstered revenue figures with a slightly improved contribution ratio and an unchanged number of employees. Norway was late to enter the economic downturn and thus late to exit, which had a restraining effect on the Group's earning's trend for the year, despite which operating profit rose by 33 percent for the full-year.

Fourth quarter

On the margin, orders from the construction market are important to the Group. The cold weather in January and February hampered the activity in the construction market. Accordingly, the fourth quarter experienced a weak beginning but ended strongly for most of the Group's units. All Product companies, TOOLS Momentum, TOOLS Sweden and TOOLS Finland reported strong earnings in March. However, the Norwegian TOOLS' operations reported a weak quarter and weak earnings in March. Actions have been initiated in Norway as well as in Poland in order to improve the profitability.

New organisational structure

As of 1 April 2011, a new organisational structure was introduced in the Group. The previous structure was established over the course of several steps and was created with a number of purposes including:

- managing the approximately 100 companies that were acquired over the course of slightly more than four years.
- defining and realising the development agenda that is to bring the Group into the future.
- maintaining and developing operational control and profitability.

The Group has now reached a situation in which we are ready to take the next step. The guidelines for decisions concerning the new organisational structure (in summary) included:

1. Flattening the organisation
2. Enhancing the efficiency of management, governance and decision making
3. Reducing costs for the management structure
4. Preparing for an efficient implementation of Group-wide solutions that have been developed for IT and logistics and other areas
5. Increasing the feeling of one company – both internally and for our customers

Based on these guidelines, a structure has been established that now eliminates the two organisational units Markets and Solutions. Under these levels, the efficiency of the organisation has been enhanced in several areas.

The Product companies have been assigned greater responsibility for defining complete offerings that are subsequently brought to the market through the Group's proprietary channels or by way of external channels. Accordingly, the concept "Product company" has been abolished and replaced by "Business area." Meanwhile, the Group's sales operations in each country have been coordinated under joint country management teams that are responsible for all sales and customer cultivation. All Business areas, country management teams, and TOOLS Momentum report directly to the Parent Company as of 1 April 2011.

Prior to the next Interim Report, a pro-forma financial statement and a clarification of reporting units will be published.

The financial impact of the modified organisational structure will be realised over time. Some changes were implemented during the financial year 2010/2011. In 2011/2012, non-recurring costs will arise due to some redundancies. When all costs for adjustments and adaptations have been incurred, the Group's operating annual cost base will be approximately MSEK 40 lower compared with the scenario prior to the change – all other aspects being equal.

Priorities in 2011/2012

Provided that the overall economy continues to perform well, particularly the industrial sector in our main markets, and with a new, strong Group structure in place, we will now proceed with a combination of long and short-term priorities.

Over a period of approximately three years, we will implement the solutions for IT, logistics, operations processes, product-range coordination and so forth that have been developed in recent years. The pace of the implementation has been selected so that we can simultaneously capitalise on the positive market trend with the aim of generating satisfactory organic growth. The number of full-year employees is only allowed to increase if there are strong commercial motives to warrant the investment.

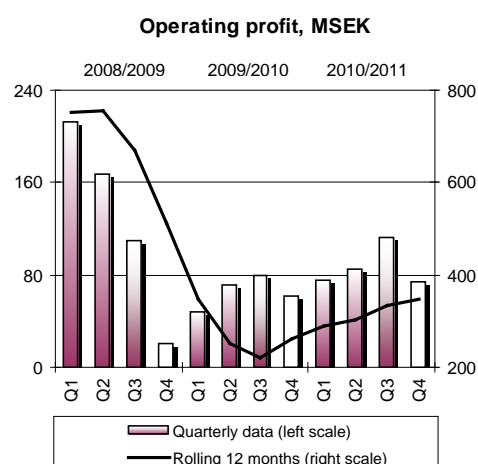
The priorities are summarised in the following two areas:

- Organic volume growth in existing markets.
- The implementation of Group-wide infrastructure solutions in logistics, IT and other areas.

Stefan Wigren

President & CEO

Profit and revenue



Profit

Operating profit for the B&B TOOLS Group during the financial year amounted to MSEK 347 (261). Operating profit was charged with depreciation and impairment losses on tangible non-current assets amounting to MSEK –51 (–57) and amortisation and impairment losses on intangible non-current assets of MSEK –14 (–12).

The operating margin for the year increased by 1.0 percentage point to 4.4 percent (3.4).

Profit after net financial items amounted to MSEK 280 (193). Net financial items totalled MSEK –67 (–68). The profit margin rose by 1.1 percentage points to 3.6 percent (2.5).

Exchange-rate translation effects had a negative net impact of MSEK –5 (+6) on reported operating profit for the year.

Profit after taxes totalled MSEK 194 (134). Earnings per share amounted to SEK 6.90 (4.80).

Revenue

Revenue amounted to MSEK 7,885 (7,648). Exchange-rate translation effects had a negative impact of MSEK –222 (+81) on revenue.

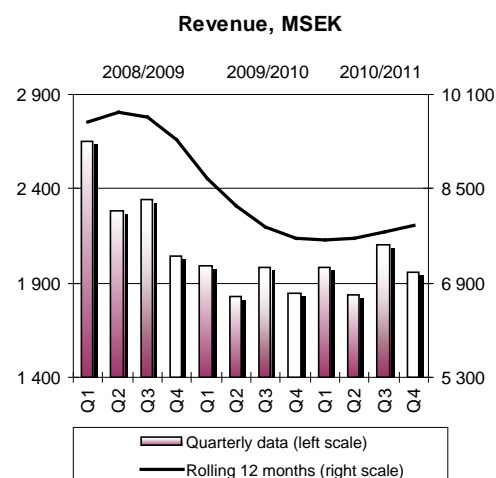
Revenue for comparable units, measured in local currency, increased by approximately 6 percent during the financial year.

Revenue for comparable units in the fourth quarter (January – March) increased by approximately 10 percent, measured in local currency.

OPERATIONS

The demand trend remained positive in the Group's main markets during the fourth quarter of the financial year. During the year, many of the Group's customers in Sweden and Finland successively increased their production volumes, although the number of employees in the industrial sector has still not increased to the same extent as production volumes. However, a continued increase in production volumes will probably result in an increase in the number of employees in the industrial sector and bolstered activity at the subcontractor level, which will have a positive impact on B&B TOOLS.

B&B TOOLS' focus on increased coordination of the product ranges in the Group has had a positive impact on profit.



GROUP MSEK	3 months ending		Full-year	
	31 Mar 2011	31 Mar 2010	2010/2011	2009/2010
Revenue	1,958	1,842	7,885	7,648
Operating profit	74	62	347	261
Operating margin, %	3.8	3.4	4.4	3.4

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 MSEK	3 months ending		Full-year	
	31 Mar 2011	31 Mar 2010	2010/2011	2009/2010
Revenue	1,351	1,243	5,363	5,111
Operating profit	17	2	156	80
Operating margin, %	1.3	0.2	2.9	1.6

Markets' revenue for comparable units, measured in local currency, rose by +13 percent during the fourth quarter and by +8 percent during the whole financial year. For Markets' various segments, the revenue trend for comparable units, measured in local currency, was as follows for the fourth quarter and the whole financial year, respectively: TOOLS Sweden +11% and +10%; TOOLS Finland +16% and +15%; TOOLS Norway +14% and -1%; and TOOLS Momentum +14% and +13%.

Refer also to the specification of Markets in Appendix A on page 14.

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 MSEK	3 months ending		Full-year	
	31 Mar 2011	31 Mar 2010	2010/2011	2009/2010
Revenue	933	891	3,769	3,624
Operating profit	58	51	197	176
Operating margin, %	6.2	5.7	5.2	4.9

Solutions' revenue for comparable units, measured in local currency, rose by +8 percent during the fourth quarter and by +6 percent during the whole financial year. During the financial year, the Product company Essve switched suppliers in the product area electrical hand tools, which had an adverse impact of approximately MSEK 88 on revenue during the year (corresponding to approximately 2 percent of Solutions' total revenue).

Refer also to the specification of Solutions in Appendix A on page 14.

Group-wide and eliminations**Parent Company**

The Parent Company's revenue amounted to MSEK 56 (57) and profit after net financial items totalled MSEK 441 (142). This profit includes intra-Group dividends and similar items amounting to MSEK 425 (142).

Eliminations

Eliminations for intra-Group inventory gains had an adverse impact of MSEK -6 (-4) during the year.

CORPORATE ACQUISITIONS

No new corporate acquisitions took place during the financial year.

PROFITABILITY

The return on consolidated capital employed for the financial year was 9 percent, and the return on equity was 11 percent. For the preceding year, the return on consolidated capital employed was 7 percent and the return on equity was 8 percent.

CASH FLOW, CAPITAL EXPENDITURES AND FINANCIAL POSITION

Cash flow from operating activities before changes in working capital for the financial year amounted to MSEK 265 and included non-recurring cost items totalling MSEK 39, which were charged against the provision for resolved non-recurring cost items that was established on 31 March 2009. Funds tied up in working capital rose by MSEK 162. During the year, inventories and operating receivables increased by MSEK 105 and MSEK 108, respectively. Operating liabilities rose by MSEK 51. Accordingly, cash flow from operating activities for the year totalled MSEK 103. Cash flow was negatively affected in a net amount of MSEK -32 by acquisitions

and sales of intangible and tangible non-current assets. The settlement of purchase considerations in accordance with acquisition agreements previously entered into had a negative impact of MSEK –58 on cash flow. Following the cash settlements made during the year, there are no historical agreements that could result in any (as yet unsettled) future purchase considerations of material significance.

The Group's net loan liability at the end of the year totalled MSEK 1,785 (1,734). Interest-bearing liabilities at the end of the year amounted to MSEK 1,890, including pension commitments totalling MSEK 384. Liabilities to credit institutions amounted to MSEK 1,414, net. Combined cash and cash equivalents, including unutilised granted credit facilities, totalled MSEK 592.

At the end of the financial year, the equity/assets ratio was 34 percent, compared with 32 percent at the beginning of the year.

Equity per share totalled SEK 66.00 at the end of the financial year, compared with SEK 63.05 at the beginning of the year. Calculated on the basis of the number of shares after dilution, equity per share was SEK 66.00 at the end of the year, compared with SEK 63.00 at the beginning of the financial year.

The Swedish tax rate, which also applies to the Parent Company, is 26.3 percent. The Group's normalised tax rate, with its current geographic mix, is approximately 28 percent. The recognised tax rate for the financial year is 30.7 percent. The difference between the recognised tax rate and the normalised tax rate is attributable in part to non-recurring effects resulting from the re-taxation of prior years' taxations. These re-taxations have had an adverse impact of approximately MSEK –6 on the tax expense for the year.

EMPLOYEES

At the end of the financial year, the number of employees in the Group amounted to 2,840, compared with 2,844 at the beginning of the year.

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 31 MARCH 2011
Class A shares	1,076,748
Class B shares	27,359,668
Total number of shares before repurchasing	28,436,416
<i>Less: Repurchased Class B shares</i>	<i>–340,000</i>
Total number of shares after repurchasing	28,096,416

As of 31 March 2010, the number of class B shares held in treasury totalled 380,500. During the financial year, a total of 40,500 class B treasury shares were conveyed in conjunction with the redemption of personnel options. Through this, the personnel option programme, which was issued in April 2002, was concluded. Accordingly, at the end of the year on 31 March 2011, the holding of class B treasury shares amounted to 340,000 shares, corresponding to 1.2 percent of the total number of shares and 0.9 percent of the total number of votes. All treasury shares are reserved to secure the Company's obligations under the call options programmes issued to senior executives in the Group in September 2006 and September 2007, respectively. No treasury shares were repurchased during the financial year 2010/2011.

There have been no changes in the holding of treasury shares after the end of the financial year.

After the end of the financial year, in May 2011, 1,344 class A shares were converted to class B shares. As of 12 May 2011, the number of class A shares amounted to 1,075,404 and the number of class B shares to 27,361,012.

ACCOUNTING POLICIES

The Financial 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 Financial 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 *Accounting for Legal Entities*. The same accounting policies and bases of judgement as in the Annual Report for 2009/2010 have been applied, with the exception of certain new standards and interpretations that were applied from 1 April 2010 as described below.

In preparation for the 2010/2011 financial year, a review was conducted of the accounting methods applied. Following this review, certain cost items were reclassified. This reclassification entails that, as of 1 April 2010, a number of cost items will be recognised under "Other operating expense" and not under "Goods for resale" as they were in the past. For further information and recalculated comparative values for the preceding year, refer to the separate press release dated 12 August 2010.

The B&B TOOLS Group applies the revised IFRS 3 *Business Combinations* and the amended IAS 27 *Consolidated and Separate Financial Statements* as of 1 April 2010. The application of these standards has resulted in the following changes: the definition of a business has been changed, transaction expenses for

business combinations are to be expensed, conditional purchase considerations are to be set at fair value on the acquisition date and the effects of the revaluation of liabilities related to conditional purchase considerations are to be recognised as revenue or cost in profit/loss for the year. These new rules will be applied for acquisitions carried out after 1 April 2010.

Apart from the reclassification of costs specified above and the amendments to IFRS 3 and IAS 27, new IFRS and statements from the IFRS Interpretations Committee have not had any material impact on B&B TOOLS' financial statements.

RISKS AND UNCERTAINTIES

During the financial year, no significant changes occurred with respect to risks and uncertainties, for either the Group or the Parent Company. For information about the Group's risks and uncertainties, refer to pages 49-50 of the B&B TOOLS Annual Report for 2009/2010.

DIVIDEND

The Board of Directors of B&B TOOLS AB proposes a dividend of SEK 3.00 (2.50) per share. Taking into account the repurchased class B shares held in treasury, the proposed dividend corresponds to a total of approximately MSEK 84 (70).

EVENTS AFTER THE END OF THE FINANCIAL YEAR

New Group structure as of 1 April 2011

Since 1 April 2011, the B&B TOOLS Group is organised into:

- three country organisations for TOOLS (Sweden, Norway and Finland) and TOOLS Momentum, which have joint responsibility for sales and customer cultivation.
- four Business areas (formerly five Product companies) responsible for the development of the Group's collective offering of products and services.
- a separate function for the Group's infrastructure solutions (Supply Chain, IT and product information).

The new Group structure entails that the former operating areas of Markets and Solutions no longer exist as consolidating units with their former responsibilities. The new organisation will be reflected in the Group's external reporting as of the Interim Report for the period 1 April – 30 June 2011.

New Executive Vice President of B&B TOOLS AB

At today's Board meeting for B&B TOOLS AB Peter Gustafsson was appointed Executive Vice President. Peter has worked in the Group since 2004 and been a member of Group management since 2008.

Stockholm, 12 May 2011

Stefan Wigren
President & CEO

For further information, please contact

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Mats Karlqvist, Vice President - Investor Relations, tel. +46 8 442 59 04 or +46 70 660 31 32

Comprehensive contact information for B&B TOOLS is presented on page 14.

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 requirements imposed in the Rulebook for issuers. This information was submitted for publication on 12 May 2011 at 11:40 a.m.

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

REVIEW REPORT

To the Board of Directors of B&B TOOLS AB (publ)
Corporate Identity Number 556034-8590

Introduction

We have conducted a review of the Financial Report for B&B TOOLS AB (publ) at 31 March 2011 and of the twelve-month period ending on that date. The Board of Directors and the Chief Executive Officer are responsible for preparation and presentation of this Financial Report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this Financial Report based on our review.

Focus and scope of the review

We have conducted our review in accordance with the Standard on Review Engagements (SÖG) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily to persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the 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 provide 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 Financial Report, in all material respects, is not prepared in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company, in accordance with the Annual Accounts Act.

Stockholm, 12 May 2011

KPMG AB

George Pettersson

Authorised Public Accountant

REPORTING BY OPERATING AREA¹

REVENUE	3 months		Full-year	
	Jan – Mar 2011	Jan – Mar 2010	2010/ 2011	2009/ 2010
MSEK				
Markets	1,351	1,243	5,363	5,111
Solutions	933	891	3,769	3,624
Group-wide	18	30	82	95
Eliminations	-344	-322	-1,329	-1,182
Total	1,958	1,842	7,885	7,648

REVENUE BY QUARTER		2010/2011				2009/2010			
MSEK	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
Markets	1,351	1,441	1,222	1,349	1,243	1,345	1,184	1,339	
Solutions	933	1,002	897	937	891	923	887	923	
Group-wide	18	22	21	21	30	21	22	22	
Eliminations	-344	-360	-303	-322	-322	-304	-263	-293	
Total	1,958	2,105	1,837	1,985	1,842	1,985	1,830	1,991	

OPERATING PROFIT/LOSS	3 months		Full-year	
	Jan – Mar 2011	Jan – Mar 2010	2010/ 2011	2009/ 2010
MSEK				
Markets	17	2	156	80
Solutions	58	51	197	176
Group-wide	-1	12	0	9
Eliminations	0	-3	-6	-4
Total	74	62	347	261

OPERATING PROFIT/LOSS BY QUARTER		2010/2011				2009/2010			
MSEK	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
Markets	17	60	37	42	2	30	25	23	
Solutions	58	52	47	40	51	47	50	28	
Group-wide	-1	3	4	-6	12	0	-1	-2	
Eliminations	0	-2	-3	-1	-3	3	-3	-1	
Total	74	113	85	75	62	80	71	48	

¹ Comparative data have been adjusted for internal corporate transfers.

GROUP SUMMARY

INCOME STATEMENT	3 months		Full-year	
	Jan – Mar 2011	Jan – Mar 2010	2010/ 2011	2009/ 2010
MSEK				
Revenue	1,958	1,842	7,885	7,648
Shares in profit/loss of associated companies	0	1	1	1
Other operating income	4	1	8	5
Total operating revenue	1,962	1,844	7,894	7,654
Goods for resale	–1,172	–1,099	–4,714	–4,619
Personnel costs	–438	–400	–1,677	–1,667
Depreciation, amortisation, impairment losses and reversal of impairment losses	–16	–17	–65	–69
Other operating expense	–262	–266	–1,091	–1,038
Total operating expense	–1,888	–1,782	–7,547	–7,393
Operating profit	74	62	347	261
Financial income and expense	–18	–17	–67	–68
Profit after net financial items	56	45	280	193
Taxes	–23	–16	–86	–59
Profit for the period	33	29	194	134
Of which attributable to:				
Parent Company shareholders	33	30	194	134
Minority interest	0	–1	0	0
Earnings per share*, SEK				
- before dilution	1.15	1.05	6.90	4.80
- after dilution	1.15	1.05	6.90	4.80
Proposed/resolved dividend per share, SEK			3.00	2.50

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

STATEMENT OF COMPREHENSIVE INCOME	3 months		Full-year	
	Jan – Mar 2011	Jan – Mar 2010	2010/ 2011	2009/ 2010
MSEK				
Profit for the period	33	29	194	134
Other comprehensive income for the period				
Translation differences	–13	–28	–59	–59
Translation differences in minority interest	0	0	0	0
Effect of hedge accounting	2	1	10	11
Taxes attributable to other comprehensive income	1	5	9	6
Comprehensive income for the period	23	7	154	92
Of which attributable to:				
Parent Company shareholders	23	8	154	92
Minority interest	0	–1	0	0

BALANCE SHEET		
MSEK	31 Mar 2011	31 Mar 2010
Assets		
Intangible non-current assets	1,813	1,857
Tangible non-current assets	472	505
Financial non-current assets	143	124
Inventories	1,523	1,458
Current receivables	1,389	1,340
Cash and cash equivalents	92	209
Total assets	5,432	5,493
Equity and liabilities		
Equity	1,855	1,769
Non-current liabilities	1,876	1,918
Current liabilities	1,701	1,806
Total equity and liabilities	5,432	5,493
 Specification:		
Equity	1,855	1,769
Interest-bearing liabilities	1,890	1,952
Non-interest-bearing liabilities	1,687	1,772
Total equity and liabilities	5,432	5,493

CASH-FLOW STATEMENT				
MSEK	3 months		Full-year	
	Jan – Mar 2011	Jan – Mar 2010	2010/ 2011	2009/ 2010
Operating activities before changes in working capital	17	–39	265	27
Changes in working capital	–64	–16	–162	341
Cash flow from operating activities	–47	–55	103	368
Acquisition of intangible and tangible non-current assets	–18	–11	–42	–42
Sales of intangible and tangible non-current assets	7	3	10	5
Acquisition of subsidiaries and other business units	0	–1	–58	–46
Sales of subsidiaries and other business units	–	–	–	3
Cash flow before financing	–58	–64	13	288
Financing activities	–16	–3	–126	–283
Cash flow for the period	–74	–67	–113	5
Cash and cash equivalents at the beginning of the period	168	278	209	209
Exchange-rate difference in cash and cash equivalents	–2	–2	–4	–5
Cash and cash equivalents at the end of the period	92	209	92	209

STATEMENT OF CHANGES IN EQUITY

MSEK	31 Mar 2011	31 Mar 2010
Opening equity	1,769	1,757
<i>of which minority interest</i>	<i>0</i>	<i>18</i>
Dividend, Parent Company shareholders	-70	-70
Dividend, minority interest	-	0
Sale of treasury shares upon redemption of personnel options	2	8
Changes in minority interest due to acquisitions	-	-18
Comprehensive income for the year attributable to:		
Parent Company shareholders	154	92
Minority interest	0	0
Closing equity	1,855	1,769
<i>of which minority interest</i>	<i>0</i>	<i>0</i>

OPERATING SEGMENT	External revenue		Revenue from internal customers		Total revenue		Operating profit	
	2010/ 2011	2009/ 2010	2010/ 2011	2009/ 2010	2010/ 2011	2009/ 2010	2010/ 2011	2009/ 2010
MSEK								
Markets	5,279	5,060	84	51	5,363	5,111	156	80
Solutions	2,606	2,588	1,163	1,036	3,769	3,624	197	176
Total operating segment	7,885	7,648	1,247	1,087	9,132	8,735	353	256
Group-wide	0	-	82	95	82	95	0	9
Eliminations	-	-	-1,329	-1,182	-1,329	-1,182	-6	-4
Group	7,885	7,648	0	0	7,885	7,648	347	261

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 market channels with industrial consumables and related services, and the Group's IT, Supply Chain, Complete Product and Central Purchasing functions.

Group-wide includes the Parent Company, the Group's joint salary centre, and the Group's properties in Alingsås and Ulricehamn, where the Group's service, logistics and IT operations are located. The Parent Company comprises Group management and the central functions for finance, information, legal and HR.

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

No assets in the operating segments 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 DATA ²	3 months		Full-year	
	Jan – Mar 2011	Jan – Mar 2010	2010/ 2011	2009/ 2010
SEK				
Earnings before dilution*	1.15	1.05	6.90	4.80
Earnings after dilution*	1.15	1.05	6.90	4.80
Equity, at the end of the period^			66.00	63.05
Equity after dilution, at the end of the period^			66.00	63.00
NUMBER OF SHARES OUTSTANDING IN THOUSANDS				
Number of shares outstanding before dilution	28,096	28,056	28,096	28,056
Weighted number of shares outstanding before dilution	28,096	27,997	28,090	27,949
Weighted number of shares outstanding after dilution	28,096	28,017	28,090	27,965

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

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

² There was no dilution effect based on the outstanding call options programmes as of 31 March 2011.

PARENT COMPANY SUMMARY

INCOME STATEMENT	3 months		Full-year	
	Jan – Mar 2011	Jan – Mar 2010	2010/ 2011	2009/ 2010
MSEK				
Revenue	12	15	56	57
Other operating income	1	–	1	–
Total operating revenue	13	15	57	57
Operating expense	–19	–11	–65	–65
Operating profit/loss	–6	4	–8	–8
Financial income and expense	316	53	449	150
Profit after net financial items	310	57	441	142
Appropriations	–14	8	–14	8
Profit before taxes	296	65	427	150
Taxes	–82	–18	–88	–18
Profit for the period	214	47	339	132

BALANCE SHEET			
MSEK		31 Mar 2011	31 Mar 2010
Assets			
Intangible non-current assets		2	3
Tangible non-current assets		4	4
Financial non-current assets		3,640	3,710
Current receivables		358	96
Cash and cash equivalents		32	117
Total assets		4,036	3,930
Equity and liabilities			
Equity		1,192	1,057
Untaxed reserves		220	206
Provisions		48	53
Non-current liabilities		1,411	1,425
Current liabilities		1,165	1,189
Total equity, provisions and liability		4,036	3,930
Pledged assets and contingent liabilities, MSEK			
Pledged assets		–	–
Contingent liabilities		283	274

APPENDIX

A. SPECIFICATION – OPERATING AREAS: MARKETS AND SOLUTIONS

OPERATING AREA	Revenue, MSEK				Operating profit/loss, MSEK				Operating margin, %			
	3 months ending		Full-year		3 months ending		Full-year		3 months ending		Full-year	
	31 Mar 2011	31 Mar 2010	2010/2011	2009/2010	31 Mar 2011	31 Mar 2010	2010/2011	2009/2010	31 Mar 2011	31 Mar 2010	2010/2011	2009/2010
GROUP	1,958	1,842	7,885	7,648	74	62	347	261	3.8	3.4	4.4	3.4
MARKETS	1,351	1,243	5,363	5,111	17	2	156	80	1.3	0.2	2.9	1.6
Of which												
Sweden	572	517	2,273	2,072	12	-9	51	-36	2.1	-1.7	2.2	-1.7
Norway	366	345	1,420	1,494	-6	-7	-3	29	-1.6	-2.0	-0.2	1.9
Finland	187	178	793	768	4	-4	11	-2	2.1	-2.2	1.4	-0.3
TOOLS												
Momentum	236	208	909	807	31	19	107	80	13.1	9.1	11.8	9.9
SOLUTIONS	933	891	3,769	3,624	58	51	197	176	6.2	5.7	5.2	4.9
Of which												
Product Co's	914	860	3,698	3,556	68	60	217	215	7.4	7.0	5.9	6.0

B. COMPILATION OF KEY FINANCIAL RATIOS

KEY FINANCIAL RATIOS	12 months ending			
	31 Mar 2011	31 Mar 2010	31 Mar 2009	31 Mar 2008
Revenue, MSEK	7,885	7,648	9,325	9,133
Operating profit, MSEK	347	261	511	674
Profit after net financial items, MSEK	280	193	403	600
Profit for the period, MSEK	194	134	291	432
Operating margin	4.4%	3.4%	5.5%	7.4%
Profit margin	3.6%	2.5%	4.3%	6.6%
Return on capital employed	9%	7%	14%	23%
Return on equity	11%	8%	17%	31%
P/WC (Profit/Working capital)	19%	14%	23%	37%
Financial net loan liability (closing balance), MSEK	1,785	1,734	1,959	1,769
Equity (closing balance), MSEK	1,855	1,769	1,757	1,571
Equity/assets ratio	34%	32%	29%	27%
Net debt/equity ratio	0.96	0.98	1.11	1.13
Number of employees at the end of the period	2,840	2,844	3,183	3,315

KEY PER-SHARE DATA	12 months ending			
	31 Mar 2011	31 Mar 2010	31 Mar 2009	31 Mar 2008
Earnings, SEK	6.90	4.80	10.20	15.10
Earnings after dilution, SEK	6.90	4.80	10.20	15.00
Cash flow, SEK	3.65	13.20	13.50	12.90
Equity, SEK	66.00	63.05	62.35	55.60
Share price, SEK	113.50	105.75	44.20	173.50

DATES FOR FORTHCOMING FINANCIAL INFORMATION

The Annual Report for the 2010/2011 financial year will be distributed to the shareholders at the end of July 2011 and will be available at the Company's office and website on the same date.

As a result of the Group's new organisational structure, as of 1 April 2011, a pro-forma financial statement of the comparative figures for the preceding years in accordance with the new organisation will be presented in mid-August 2011.

Interim Report, 1 April – 30 June 2011 will be presented on 18 August 2011.

B&B TOOLS AB's Annual General Meeting 2011 will be held in Stockholm on 25 August 2011.

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