January - September 2011

- **Sales increased by 17% to SEK 1,706 m (1,456) during the first nine months of 2011 compared to the same period 2010. In constant currencies, sales increased by 30% compared with the corresponding period in the preceding year.**

- **Earnings before interest and taxation ("EBIT" or "Operating Income") and EBIT margin amounted to SEK 201 m (56) and 11.8% (3.8%) respectively. One-time costs totalling SEK 24 m associated with the de-merger were included in the first half result. Adjusting for these costs, the EBIT and EBIT margin was SEK 225 m and 13.0%.**

- **Earnings after tax amounted to SEK 116 m (loss: 13). Earnings per share amounted to SEK 2.63 (minus: 0.30).**

- **Cash flow from operating activities remained strong and amounted to SEK 122 m (139).**

- **The Group's net debt was SEK 220 m (361), a year-on-year reduction of SEK 141 m derived primarily from operating cash flows.**

- **The Group's gearing (debt/equity ratio) was 25% (55%) at September 30th.**

Third quarter 2011

- **Sales increased by 10% to SEK 593 m (537) during the third quarter 2011 compared to the same quarter 2010. In constant currencies, sales increased by 20% compared with the corresponding period in the preceding year.**

- **During the third quarter, the Group experienced strong demand across all end sectors and regions. In constant currencies, sales were 4% ahead of the second quarter 2011.**

- **EBIT and EBIT margin amounted to SEK 83 m (48) and 14.1% (9.0%) respectively.**

- **Earnings after tax amounted to SEK 52 m (15). Earnings per share amounted to SEK 1.19 (0.34).**

- **Cash flow from operating activities remained strong and amounted to SEK 55 m (43).**

- **As of August 1, 2011, David Woolley, previously the regional head of Europe and the Rest of the World, succeeded Ian Dugan as President and CEO of Concentric AB.**

President and Chief Executive Officer David Woolley comments on the third quarter 2011:

"Concentric delivered strong results during the third quarter of 2011. Robust market demand from the first half was sustained. Sales in constant currencies increased by a further 4% compared to the second quarter 2011. The strong sales and operating performance have both contributed to a continued improvement in the EBIT margin to 14.1%, up from the adjusted margin of 13.6% in the second quarter of 2011.

The Group maintains robust working capital disciplines and generated an operating cash flow of SEK 55 million despite the pressures of strong sales growth.

Orders received during the third quarter indicate that the underlying sales activity during the quarter will be sustained during the fourth quarter. However, fourth quarter sales will be affected by fewer working days and the pre-buy and order catch up effects wearing off.

We continue to see great opportunities for long-term growth arising from forthcoming changes in emissions legislation and increased focus on reducing fuel consumption."

Key business events – first nine months of 2011

- The positive trend in Concentric's market segments and regions experienced in the first half continued into the third quarter of 2011. Inventory replenishment has been completed. Sales for the first nine months of 2011 were supported by a pre-buy from the introduction of new off-highway emissions programs in North America and Europe.
- Hire fleets replacing aging construction machinery overdue in the replacement cycle and increasing demand in the US heavy truck sector have both helped to drive demand during the first nine months of 2011.
- Market share growth experienced in the first half for both India and China continued into the third quarter of 2011.
- The Group continues to be successful with passing through raw material increases to its customers through existing material escalator agreements.
- A number of initiatives were successfully launched in the second quarter to increase capacity, both internally and externally, and additional supplier capacity has supported a catch up in order backlog and further sales growth.
- New financing agreements have been put in place and are operational.
- The reorganization of Haldex was completed and Concentric AB became an independently listed company on the NASDAQ OMX on June 16th.
- Advisor costs associated with the de-merger totalling SEK 17 m were charged in the first half 2011. These costs consisted mainly of expenses incurred in conjunction with tax advisory services and accounting, legal expenses and other listing costs. In addition, double corporate costs of SEK 7 m were also absorbed in the first half 2011 prior to the separation.

Concentric

Amounts in SEK m	2011 Jul-Sep	2010 Jul-Sep	2011 Jan-Sep	2010 Jan-Sep	2010/2011 Oct-Sep	2010 Full year	Change 2011/2010 Jul-Sep	Change 2011/2010 Jan-Sep
Net sales	593	537	1,706	1,456	2,227	1,977	10%	17%
Operating income/loss	83	48	201	56	254	109	35	145
Earnings/loss before tax	79	35	174	12	215	52	44	162
Earnings/loss after tax	52	15	116	-13	165	35	37	129
Operating margin, %	14.1	9.0	11.8	3.8	11.4	5.5	5.1	7.9
Return on capital employed, % 1)	21.0	2.9	21.0	2.9	21.0	8.8	18.1	18.1

1) The quarterly ROCE has been calculated on a rolling 12 month basis.

Net sales per operating segment & geographic area

Amounts in SEK m	Jul-Sep 2011	Jul-Sep 2010	Nominal	Currency adjusted	Jan-Sep 2011	Jan-Sep 2010	Nominal	Currency adjusted
Sales by operating segment								
Americas	329	302	9%	22%	924	803	15%	32%
Europe and the RoW	264	235	12%	17%	782	653	20%	27%
Group	**593**	**537**	**10%**	**20%**	**1,706**	**1,456**	**17%**	**30%**
Sales by customer location - geographic area								
USA	323	295	9%	22%	902	783	15%	31%
Germany	80	79	1%	6%	242	217	12%	19%
UK	53	40	33%	43%	151	124	22%	32%
Sweden	28	31	-10%	-10%	103	93	11%	13%
Other	109	92	18%	27%	308	239	29%	40%
Group	**593**	**537**	**10%**	**20%**	**1,706**	**1,456**	**17%**	**30%**

Net sales and earnings – first nine months of 2011

Net sales increased by 17% to SEK 1,706 m (1,456) during the first nine months of 2011 compared to the same period 2010. In constant currencies, sales increased by 30% compared with the corresponding period in the preceding year, reflecting strong market demand across all end-sectors and regions.

Operating income amounted to SEK 201 m (56) and the operating margin was 11.8% (3.8%). This improvement in operating income reflects a strong contribution from the higher sales together with the realization of those benefits derived from the cost reduction activities undertaken in 2010.

Reported operating income included the following items affecting comparability:

- Duplication of certain corporate costs totaling SEK 7 m (nil) that will not feature post-demerger;
- One-off advisor costs associated with the demerger of SEK 17 m (nil); and
- Restructuring costs and capital losses totaling SEK nil m (42) that were expensed as part of the cost reduction program.

Adjusting for these items, the operating income and operating margin were SEK 225 m (98) and 13.2% (6.7%) respectively.

Consolidated income before taxation amounted to SEK 174 m (12). Earnings after taxation amounted to SEK 116 m (loss: 13). Earnings per share amounted to SEK 2.63 (minus: 0.30). After adjusting for the post-tax impact of one-time de-merger costs, the earnings per share was SEK 3.03.

Net sales and earnings – third quarter 2011

Sales increased by 10% to SEK 593 m (537) during the third quarter 2011 compared to the same quarter 2010. In constant currencies, sales increased by 20% compared with the corresponding period in the preceding year.

During the third quarter, increases were noted in all end sectors and regions, with sales in constant currencies a further 4% ahead of the second quarter 2011.

Operating income amounted to SEK 83 m (48) and the operating margin was 14.1% (9.0%)

Consolidated income before taxation amounted to SEK 79 m (35). Earnings after tax amounted to SEK 52 m (15). Earnings per share amounted to SEK 1.19 (0.34).

Taxes

The Group's tax expenses for the first nine month period amounted to SEK 58 m (25), equal to a tax rate of 33% for the period. The increased tax expenses correspond to the higher result before tax this year.

Cash flow

Cash flow from operating activities for the first nine month period remained strong and amounted to SEK 122 m (139), despite the pressures of strong sales growth. As part of the reorganization, non-operating working capital balances with Haldex AB to a value of SEK 57 m were settled as part of the refinancing arrangement.

Cash flow from operating activities in the third quarter amounted to SEK 55 m (43).

Investments

The Group's net investments for the first nine month period totaled SEK 35 m (6), of which capitalized development costs accounted for SEK 2 m (3). The comparative net investments for 2010 were distorted by minus: 9 m derived from proceeds for US equipment leases finalized in the period.

Financial position

Net financial expenses incurred for the first nine month period amounted to SEK 27 m (44). These consisted mainly of interest on loans, pension liabilities and commission relating to commitments of unutilized credit facilities.

As part of the demerger during the second quarter, all inter-company balances with Haldex AB were settled. The combined impact of this settlement together with the capital contribution, currency fluctuations and strong cash flow has decreased the Group's net debt to SEK 220 m (361) by the end of the period.

New financing agreements were signed during the first quarter of 2011 with a couple of banks, securing EUR 40 m (approximately SEK 360 m) of multi-currency credit facilities for a term of 3 years. In addition, an agreement was made with Haldex AB´s bondholder to novate SEK 175 m of the bond facility to Concentric.

As at 30 September 2011, the bond was fully drawn and SEK 50 m of the multi-currency credit facilities had been utilized. A repayment of SEK 50 m was made during the third quarter to reduce the drawings against the multi-currency credit facilities. The net financial expenses incurred during the third quarter of SEK 4 m reflect the new financing arrangements.

Shareholders' equity amounted to SEK 876 m (655), resulting in a gearing (debt/equity) ratio of 25% (55).

Segment reporting

Operating segments are reported in a manner that matches how internal reporting is submitted to the Group's highest executive decision-maker. The Group has divided its operations into two reporting segments, *the Americas* and *Europe and the Rest of the World ("Europe & RoW")*, considering that it is at this level that the Group's earnings are monitored and strategic decisions are made.

The Americas segment comprises the Group's operations in the USA. The Europe & RoW segment comprises the Group's operations in Europe, India and China.

The evaluation of an operating segment's earnings is based on operating income or EBIT.

Assets and liabilities not allocated to segments are financial assets and liabilities.

Americas

Amounts in SEK m	**2011** *Jul-Sep*	**2010** *Jul-Sep*	**Change** *2011/2010*	**2011** *Jan-Sep*	**2010** *Jan-Sep*	**Change** *2011/2010*
Net sales	329	302	9%	924	803	15%
Operating income	36	8	28	98	35	63
Operating margin, %	11.1	2.8	8.3	10.7	4.4	6.3
Return on capital employed, % 1)	28.2	7.5	20.7	28.2	7.5	20.7

1) The quarterly ROCE has been calculated on a rolling 12 month basis.

Sales for the first nine months amounted to SEK 924 m (803) and for the third quarter to SEK 329 m (302). In constant currencies, sales increased 32% for the nine month period and by 22% in the third quarter, compared with the corresponding periods in the preceding year.

Operating income and operating margin amounted to SEK 98 m (35) and 10.7% (4.4%) respectively. The comparative operating income for the first nine months of 2010 included restructuring costs of SEK 17 m in respect of the merger of two of the Group's production units in the US. Adjusting for these costs, the earnings improvement in the first nine months of 2011 can be attributed to both the increase in sales volumes as well as the realization of benefits derived from the cost reduction program undertaken.

Operating income and operating margin for the third quarter amounted to SEK 36 m (8) and 11.1% (2.8%) respectively.

Europe & RoW

Amounts in SEK m	2011 Jul-Sep	2010 Jul-Sep	Change 2011/2010	2011 Jan-Sep	2010 Jan-Sep	Change 2011/2010
Net sales	264	235	12%	782	653	20%
Operating income/loss	47	40	7	120	20	100
Operating margin, %	17.8	17.0	0.8	15.3	3.2	12.1
Return on capital employed, % 1)	20.0	-1.0	21.0	20.0	-1.0	21.0

1) The quarterly ROCE has been calculated on a rolling 12 month basis.

Sales for the first nine months amounted to SEK 782 m (653) and for the third quarter to SEK 264 m (235). In constant currencies, sales increased by 27% for the nine months period and by 17% in third quarter, compared with the corresponding period in the preceding year.

Operating income and operating margin amounted to SEK 120 m (20) and 15.3% (3.2%) respectively. The comparative operating income for the first nine months of 2010 included restructuring costs of SEK 6 m in respect of personnel cutbacks that were implemented at the Group's plant in Hof, Germany and capital losses of SEK 19 m relating to the sale of the operation in Qingzhou, China. Adjusting for these costs, the earnings improvement in the first nine months of 2011 can be attributed to both the increase in sales volumes as well as the realization of benefits derived from the cost reduction program undertaken.

Operating income and operating margin for the third quarter amounted to SEK 47 m (40) and 17.8% (17.0%) respectively.

Market

The increase in demand seen in the Group's market segments and regions during the first half has continued for the third quarter of 2011. Demand for product has been particularly strong in the third quarter, driven by the catch up on order backlogs as supplier capacity has eased and the pre-buy effects associated with new emission requirements for off-highway vehicles, applicable from January 1, 2012.

The market information pertaining to diesel engines detailed below is based on statistics from Power Systems Research. The market information pertaining to hydraulics products detailed below is based on statistics from Off-Highway Research for construction equipment and the International Truck Association for lift trucks.

Latest 2011 market indices suggest a full year-on-year increase across our market blend of 14% in constant currency. Orders received during the third quarter indicate that the underlying sales activity during the quarter will be sustained during the fourth quarter. However, fourth quarter sales will be affected by fewer working days and the pre-buy and order catch up effects wearing off.

Trucks

In **North America,** the combined production of diesel engines for light, medium and heavy trucks rose by 32% year-on-year during the third quarter of 2011. However, production was approximately 4% lower than in the second quarter of 2011.

In **Europe,** production for medium and heavy trucks rose by 22% year-on-year during the third quarter of 2011. However, production was approximately 11% lower than in the second quarter of 2011.

Construction equipment

The production rate of diesel engines for the **North American** construction market increased by 15% year-on-year during the third quarter of 2011 and was slightly behind the second quarter of 2011.

From a hydraulics products perspective, the **North American** construction market increased by 8% year-on-year during the third quarter of 2011 and was slightly ahead of the second quarter of 2011.

In **Europe,** production of diesel engines for the construction market was flat year-on-year during the third quarter of 2011 and was 11% behind the second quarter of 2011.

From a hydraulics products perspective, the **European** construction market increased by 6% year-on-year during the third quarter of 2011 and was slightly behind the second quarter of 2011.

Agriculture

The production rate of diesel engines for the **North American** agricultural market increased by 7% year-on-year during the third quarter of 2011 but was slightly behind the second quarter of 2011.

The production rate in **Europe** decreased by 10% year-on-year during the third quarter of 2011 and when compared to the second quarter of 2011.

Industrial applications

The production rate of diesel engines for the **North American** industrial applications market increased by 12% year-on-year during the third quarter of 2011 and was slightly behind the second quarter of 2011.

From a hydraulics products perspective, the **North American** lift truck market was slightly ahead year-on-year during the third quarter of 2011 but was 10% down when compared to activity levels in the second quarter of 2011.

In **Europe,** production of diesel engines for the industrial applications market was flat year-on-year during the third quarter of 2011 and 12% down when compared to the second quarter of 2011.

From a hydraulics products perspective, the **European** lift truck market increased by 11% year-on-year during the third quarter of 2011 but was 16% down compared to activity levels in the second quarter of 2011.

Employees

There were 1,201 (1,179) employees at the close of the period.

Related-party transactions

Other than those transactions with the wider Haldex AB group in the first half year, no transactions have been carried out between Concentric and related parties that had a material impact on the company's financial position and results.

Acquisitions and divestments

There were no acquisitions or divestments in the period. However, the comparative period in 2010 includes the operation in Qingzhou, China which was divested in the beginning of quarter 2, 2010. In quarter 1, 2010 the total sales of the Qingzhou operation amounted to SEK 8 m and recorded a operating loss of SEK 4 m.

Forward-looking information

This report contains forward-looking information in the form of statements concerning the outlook for Concentric's operations. This information is based on the current expectations of Concentric's management, as well as estimates and forecasts. The actual future outcome could vary significantly compared with the information provided in this report, which is forward-looking, due to such considerations as changed conditions concerning the economy, market and competition.

Significant risks and uncertainties

There are no changes in the significant risks and uncertainties for Concentric AB compared with those as presented in the Prospectus for listing of shares 2011 ("the Prospectus"). A number of factors affect or may in the future affect the operations of Concentric, both those directly related to Concentric and those that relate indirectly.

Some of the risk factors considered significant to Concentric's future development are summarised below, in no relative order:

- Industry and market risks (Impact of the economy, Competition and price pressure, Customers, Raw materials and prices of raw materials),
- Operational risks (Production, Product development, Complaints, products recalls and product liability, Human capital risk, Restructuring),
- Legal risks (Legislation and regulation, Intellectual property rights, Environmental risks, Tax risks, Disputes),
- Financial risks (Financing risk, Interest rate risk, Exchange rate risks, Credit risk, Changes in value of fixed assets), and
- Stock market risks (Share price, Increased expenses as an independent listed company, Future dividends).

A fuller description of these risk factors is provided in section 2 of the Prospectus.

Parent Company

The parent company, Concentric AB, was formed in December 2010. As part of the restructuring of the Haldex Group, Concentric AB has acquired Hydraulics operations in Europe, India and Hong Kong from Haldex in 2010 and the Hydraulics operations in the USA in March 2011.

Net sales and earnings after tax for the nine month period amounted to nil and a loss of SEK 28 m respectively. The net loss for the quarter was SEK 4 m.

Events after the balance-sheet date

As announced on 29 September, 2011, Wim Goosens has been appointed as the replacement regional head of Europe and RoW and will assume his new position on 1 December 2011. There were no other post balance sheet events to report.

Basis of Preparation & Accounting policies

This interim report for the Concentric AB group is prepared in accordance with IAS 34 *Interim Financial Reporting* and the Swedish Financial Reporting Board's RFR 1 *Supplementary Accounting Rules for Groups* and for the Parent Company with RFR 2 *Accounting for legal entities*.

The basis of accounting and the accounting policies adopted in preparing this interim report are consistent for all periods presented and comply with those policies stated in the 2010 Annual Report for Haldex AB. The combined financial statements of Concentric AB Group that are included in this interim report are based on the predecessor values of the consolidated accounts of the Haldex AB Group.

As noted above, the Concentric AB Group has been established during the year. The acquisitions of the subsidiaries are common control transactions; therefore an accounting policy has been established for these business combinations as IFRS is currently silent on the treatment of those transactions.

The financial statements are combined for all periods up to 31 March 2011 and thereafter consolidated. All financial statements included in this interim report are based on the uniting of interests model (predecessor accounting). This method requires that the assets and liabilities of the combining entities are presented using the book values for the highest level of common control (i.e. Haldex AB) for which financial statements are prepared and the transaction is presented and as if it had taken place at the beginning of the earliest period presented (i.e. comparatives are restated).

All transactions and balances between entities included in the combined financial statements within this interim report are eliminated.

Other

Because of rounding off, the figures do not always tally when added together.

Future reporting dates

Full year report 2011	February 22, 2012
Annual General Meeting (AGM)	April 19, 2012
Interim Report January-March 2012	April 26, 2012
Interim Report January-June 2012	July 19, 2012

Stockholm, October 19, 2011

Concentric AB (publ)

David Woolley
President and CEO

For further information, please contact

David Woolley, President and CEO,

David Bessant, CFO, or

Lena Olofsdotter, SVP Corporate Communications,

at Tel: +44 121 445 6545

E-mail: info@concentricab.com

Corporate Registration Number 556828-4995

Review report

We have reviewed this report for the period 1 January 2011 to 30 September 2011 for Concentric AB (publ). The board of directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

We conducted our review in accordance with the Swedish Standard on Review Engagements SÖG 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of 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 International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

Stockholm, October 19, 2011

Öhrlings PricewaterhouseCoopers AB

Michael Bengtsson
Authorised Public Accountant

Consolidated Income Statement 1)

Amounts in SEK m	Jul-Sep 2011	Jul-Sep 2010	Jan-Sep 2011	Jan-Sep 2010	Oct 2010 - Sep 2011	Full-year 2010
Net sales	593	537	1,706	1,456	2,227	1,977
Cost of goods sold	-428	-396	-1,243	-1,104	-1,644	-1,505
Gross income	**165**	**141**	**463**	**352**	**583**	**472**
Selling expenses	-23	-30	-66	-70	-80	-84
Administrative expenses	-33	-28	-117	-115	-152	-150
Product development expenses	-23	-32	-51	-57	-67	-73
Other operating income and expenses	-3	-3	-28	-54	-30	-56
Operating income/loss	**83**	**48**	**201**	**56**	**254**	**109**
Financial income and expense	-4	-13	-27	-44	-39	-56
Earnings/loss before tax	**79**	**35**	**174**	**12**	**215**	**52**
Taxes	-27	-20	-58	-25	-50	-17
Net income/loss for the year	**52**	**15**	**116**	**-13**	**165**	**35**
of which non controlling interest	*-*	*-*	*-*	*-1*	*-*	*-1*
Earnings per share before and after dilution, SEK 2)	1.19	0.34	2.63	-0.30	3.73	0.79
Average number of shares (000) 2)	44,216	44,216	44,216	44,216	44,216	44,216

1) All figures from 1 April 2011 are consolidated. Figures for earlier periods are combined. For further information see the section "Basis of preparation and Accounting Policies"

2) Concentric AB's average number of shares assumes the current number of shares in the company.

Consolidated statement of comprehensive income 1)

Amounts in SEK m	Jul - Sep 2011	Jul - Sep 2010	Jan - Sep 2011	Jan - Sep 2010	Oct 2010 - Sep 2011	Full-year 2010
Net profit/loss	**52**	**15**	**116**	**-13**	**164**	**35**
Other comprehensive income/loss						
Foreign currency translation difference	**68**	**-104**	**6**	**-66**	**6**	**-66**
Total other comprehensive income/loss	*68*	*-104*	*6*	*-66*	*6*	*-66*
Total comprehensive income/loss	**120**	**-89**	**122**	**-79**	**170**	**-31**

1) All figures from 1 April 2011 are consolidated. Figures for earlier periods are combined. For further information see the section "Basis of preparation and Accounting Policies"

Consolidated Balance Sheet 1)

Amounts in SEK m	Sep 30 2011	Sep 30 2010	Dec 31 2010
Goodwill	500	502	494
Other intangible fixed assets	405	439	432
Tangible fixed assets	193	202	200
Financial fixed asset	6	7	7
Deferred tax assets	13	23	60
Total fixed assets	**1,117**	**1,173**	**1,193**
Inventories	214	172	181
Current receivables	348	306	253
Derivative instruments	5	2	1
Cash and cash equivalents	128	256	257
Total current assets	**695**	**736**	**692**
Total assets	**1,812**	**1,909**	**1,885**
Total Shareholders' equity	**876**	**655**	**699**
Pensions and similar obligations	112	130	126
Deferred taxes	78	126	131
Long-term interest-bearing liabilities 2)	175	366	-
Other long-term liabilities	8	8	8
Total long-long term liabilities	**373**	**630**	**265**
Derivative instruments	1	1	1
Short-term loans 2)	61	121	442
Current operating liabilities	501	502	478
Total current liabilities	**563**	**624**	**921**
Total liabilities and shareholders' equity	**1,812**	**1,909**	**1,885**

1) All figures from 1 April 2011 are consolidated. Figures for earlier periods are combined. For further information see the section "Basis of preparation and Accounting Policies"

2) All inter-company loans have been classified as short-term loans as at 31 December 2010 to reflect that these have been repaid in June 2011, following the demerger from Haldex AB and the refinancing of the Concentric Group.

Consolidated changes in shareholders' equity 1)

Amounts in SEK m	**Sep 30 2011**	**Sep 30 2010**	**Dec 31 2010**
Opening balance	699	705	705
Total comprehensive income	122	-79	-31
Value of employees' services	-	-	1
Net investment	55	29	25
Closing balance	**876**	**655**	**699**

1) All figures from 1 April 2011 are consolidated. Figures for earlier periods are combined. For further information see the section "Basis of preparation and Accounting Policies"

Consolidated cash flow statement 1)

	Jul-Sep		**Jan-Sep**		**Oct 2010**	
Amounts in SEK m	**2011**	**2010**	**2011**	**2010**	**- Sep 2011**	**2010**
Operating income	83	49	201	56	254	109
Reversal of depreciation and amortization	27	35	62	81	82	101
Interest paid	-5	-7	-17	-25	-25	-33
Capital loss on sale of shares in subsidiaries	-	-	-	20	-1	19
Taxes paid	-35	-18	-77	-32	-97	-52
Cash flow from operating activities before changes in working capital	*70*	*59*	*169*	*100*	*213*	*144*
Change in working capital	-15	-16	-47	39	-26	60
Cash flow from operating activities	***55***	***43***	***122***	***139***	***187***	***204***
Net investments	-9	2	-35	-6	-46	-17
Cash flow from investing activities	***-9***	***2***	***-35***	***-6***	***-46***	***-17***
Capital contribution	-	-	50	-	50	-
New loans	-	-	275	-	275	-
Repayment of loans	-51	-3	-482	-253	-534	-305
Other financing activities	4	0	-56	175	-57	174
Cash flow from financing activities	***-47***	***-3***	***-213***	***-78***	***-266***	***-131***
Cash flow for the period	**-1**	**42**	**-126**	**55**	**-125**	**56**
Cash and bank assets, opening balance	128	242	257	217	256	217
Exchange-rate difference in cash and bank assets	1	-28	-3	-16	-3	-16
Cash and bank assets, closing balance	128	256	128	256	128	257

1) All figures from 1 April 2011 are consolidated. Figures for earlier periods are combined. For further information see the section "Basis of preparation and Accounting Policies"

Key figures

	Jul-Sep		Jan-Sep		Oct 2010	Full Year
	2011	**2010**	**2011**	**2010**	**- Sep 2011**	**2010**
Sales growth, %	10	71	17	41	22	41
EBITDA margin before items affecting comparability, %	18.5	15.5	16.8	12.3	16.2	12.7
EBITDA margin, %	18.5	15.6	15.4	9.4	15.1	10.6
Operating margin before items affecting comparability, %	14.1	9.0	13.0	6.7	12.5	7.6
Operating margin, %	14.1	9.0	11.8	3.8	11.4	5.5
Capital Employed, SEK m	1,224	1,272	1,224	1,272	1,224	1,267
Return on capital employed before items affecting comparability, %1)	22.9	9.2	22.9	9.2	22.9	12.1
Return on capital employed, %1)	21.0	2.9	21.0	2.9	21.0	8.8
Working Capital, SEK m	61	-25	61	-25	61	-44
Working capital as a % of annual sales 2)	2.7	-1.4	2.7	-1.4	2.7	-2.2
Net Debt, SEK m	220	361	220	361	220	312
Debt/equity ratio, %	25	55	25	55	25	45
Investments	10	-2	35	6	46	17
R&D, %	3.8	6.0	3.0	3.9	3.0	3.7
Number of employees, average 3)	1,202	1,131	1,177	1,308	1,177	1,275

1) The ROCE has been calculated on a rolling 12 month basis

2) Annual sales calculated on a rolling 12 month basis

3) Average number of employees has been calculated as full time equivalent. The method used to calculate the average number of employees has changed as of quarter 2, 2011 and therefore the comparable figures have also been changed.

Share data

	Jul-Sep		Jan-Sep		Oct 2010	Full Year
	2011	**2010**	**2011**	**2010**	**- Sep 2011**	**2010**
Earnings per share, SEK 1)	1.19	0.34	2.63	-0.30	3.73	0.79
Average No. Of shares (000) 1)	44,216	44,216	44,216	44,216	44,216	44,216
Numbers of shares at period-end (000) 1)	44,216	44,216	44,216	44,216	44,216	44,216

1) Concentirc AB's average number of shares assumes the current number of shares in the company.

Consolidated income statement, by type of cost 1)

	Jul-Sep		Jan-Sep		Oct 2010	Full-year
Amounts in SEK m	**2011**	**2010**	**2011**	**2010**	**- Sep 2011**	**2010**
Net sales	593	536	1,706	1,456	2,227	1,977
Direct material costs	-303	-257	-879	-708	-1,135	-964
Personnel costs	-122	-124	-357	-362	-479	-484
Depreciation, amortization and impairment losses	-26	-35	-62	-81	-82	-101
Other operating income and expenses	-59	-71	-207	-249	-277	-319
Operating income/loss	**83**	**49**	**201**	**56**	**254**	**109**
Financial income and expense	-4	-14	-27	-44	-39	-56
Earnings/loss before tax	**79**	**35**	**174**	**12**	**215**	**52**
Taxes	-27	-20	-58	-25	-50	-17
Net income/loss for the year	**52**	**15**	**116**	**-13**	**165**	**35**
of which non controlling interest	*-*	*-*	*-*	*-1*	*-*	*-1*

1) All figures from 1 April 2011 are consolidated. Figures for earlier periods are combined. For further information see the section "Basis of preparation and

Accounting Policies"

Consolidated quarterly report

Amounts in SEK m	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1
Net sales	593	559	554	520	537	493	427
Cost of goods sold	-428	-405	-410	-401	-396	-372	-336
Gross income	**165**	**154**	**144**	**119**	**141**	**121**	**91**
Selling expenses	-23	-24	-19	-14	-30	-21	-19
Administrative expenses	-33	-41	-42	-34	-28	-45	-43
Product development expenses	-23	-14	-14	-16	-32	-12	-13
Other operating income and expenses	-3	-15	-10	-2	-3	-25	-26
Operating income/loss	**83**	**60**	**58**	**53**	**48**	**17**	**-10**
Financial income and expense	-4	-11	-12	-13	-13	-14	-16
Earnings/loss before tax	**79**	**49**	**46**	**40**	**35**	**3**	**-26**
Taxes	-27	-16	-15	8	-20	-1	-5
Net income/loss for the year	**52**	**33**	**31**	**48**	**15**	**2**	**-31**
of which minority interests	-	-	-	-	-	-	*-1*

1) All figures from 1 April 2011 are consolidated. Figures for earlier periods are combined. For further information see the section "Basis of preparation and Accounting Policies"

Key figures by quarter

	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1
Earnings per share, SEK	1.19	0.74	0.70	1.09	0.34	0.06	-0.71
Operating margin, %	14.1	10.8	10.4	10.2	9.0	3.5	-2.3
Return on capital employed, % 1)	21.0	19.2	14.4	8.8	2.9	-2.1	-6.0
Investments	10	12	13	11	-2	12	-4
R&D, %	3.8	2.5	2.6	3.1	6.0	2.5	3.0
Number of employees, average 2)	1,202	1,183	1,152	1,168	1,131	1,299	1,494

1) The ROCE has been calculated on a rolling 12 month basis

2) Average number of employees has been calculated as full time equivalent. The method used to calculate the average number of employees has changed as of quarter 2, 2011 and therefore the comparable figures have also been changed.

Segment reporting

Amounts in SEK m	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1
Americas							
Net sales	329	305	290	264	302	272	229
Operating income/loss	36	32	30	27	8	23	4
Operating margin, %	11.1	10.6	10.2	10.3	2.8	8.5	1.6
Assets	681	636	687	723	813	880	855
Liabilities	281	280	270	295	408	430	375
Return on capital employed, % 1)	28.2	24.2	19.1	13.1	7.5	6.1	2.6
Net investments	3	4	2	-3	-	5	-6
Depreciation, amortization and impairment losses	15	7	7	9	22	9	8
Number of employees, average 2)	426	419	404	425	430	425	417
Europe & RoW							
Net sales	264	254	264	256	235	221	197
Operating income/loss	47	40	33	26	40	-6	-14
Operating margin, %	17.8	15.7	12.5	10.0	17.0	-2.5	-6.9
Assets	1,058	999	1,126	1,156	1,085	1,161	1,152
Liabilities	451	421	438	523	803	765	839
Return on capital employed, % 1)	20.0	20.2	11.5	5.7	-1.0	-8.5	-15.9
Net investments	7	8	11	14	-1	6	2
Depreciation, amortization and impairment losses	11	11	11	11	13	14	15
Number of employees, average 2)	776	764	747	743	702	874	1,077
Not broken down by segments							
Operating income/loss	-	-12	-5	-	-	-	-
Assets	73	81	3	5	11	38	255
Liabilities	204	260	387	368	43	126	353
Group							
Net sales	593	559	554	520	537	493	427
Operating income/loss	83	60	58	53	48	17	-10
Operating margin, %	14.1	10.8	10.4	10.2	9.0	3.5	-2.3
Assets	1,812	1,716	1,817	1,885	1,909	2,080	2,213
Liabilities	936	960	1,095	1,186	1,254	1,321	1,597
Return on capital employed, % 1)	21.0	19.2	14.4	8.8	2.9	-2.1	-6.0
Net investments	10	12	13	11	-2	12	-4
Depreciation, amortization and impairment losses	26	18	18	20	35	23	23
Number of employees, average 2)	1,202	1,183	1,152	1,168	1,131	1,299	1,494

1) The ROCE has been calculated on a rolling 12 month basis

2) Average number of employees has been calculated as full time equivalent. The method used to calculate the average number of employees has changed as of quarter 2, 2011 and therefore the comparable figures have also been changed.

Operating income/loss (EBIT) per operating segment:

Amounts in SEK m	**2011 Q3**	**2011 Q2**	**2011 Q1**	**2010 Q4**	**2010 Q3**	**2010 Q2**	**2010 Q1**
Americas	36	32	30	27	8	23	4
Europe & RoW	47	40	33	26	40	-6	-14
Unallocated 1)	0	-12	-5	-	-	-	-
Total operating income/loss (EBIT)	83	60	58	53	48	17	-10
Financial net	-4	-11	-12	-13	-13	-14	-16
Earnings/loss before tax	79	49	46	40	35	3	-26

1) The unallocated costs for 2011 of SEK 17 m (nil) relate to one-off advisor costs associated with the separation.

Sales by customer location - geographic area

Amounts in SEK m	**2011 Q3**	**2011 Q2**	**2011 Q1**	**2010 Q4**	**2010 Q3**	**2010 Q2**	**2010 Q1**
USA	323	291	288	267	295	267	221
Germany	80	77	85	75	80	69	69
UK	53	47	52	49	40	45	39
Sweden	28	38	37	39	31	33	29
Other	109	106	92	90	91	79	69
Total Group	593	559	554	520	537	493	427

Tangible assets by operating location

Amounts in SEK m	**2011 Q3**	**2011 Q2**	**2011 Q1**	**2010 Q4**	**2010 Q3**	**2010 Q2**	**2010 Q1**
USA	83	78	78	91	92	115	109
Germany	36	43	38	41	43	47	51
UK	32	31	31	31	28	31	29
Sweden	15	14	14	17	17	18	19
Other	27	19	23	20	22	25	50
Total Group	193	185	184	200	202	236	258

Parent Company's income statement

Amounts in SEK m	Jul -Sep 2011	Jul -Sep 2010	Jan -Sep 2011	Jan -Sep 2010	Full year 2010
Net sales	-	-	-	-	-
Operating costs	-4	-	-25	-	-
Operating loss	**-4**	**-**	**-25**	**-**	**-**
Financial income and expense	-2	-	-13	-	-
Loss before tax	**-6**	**-**	**-38**	**-**	**-**
Taxes	2	-	10	-	-
Net loss for the year	**-4**	**-**	**-28**	**-**	**-**

Parent Company's balance sheet

Amounts in SEK m	Sep 30 2011	Sep 30 2010	Dec 31 2010
Shares in subsidiaries	947	-	649
Long-term receivables from subsidiaries	120	-	-
Total fixed assets	**1,067**	**-**	**649**
Current receivables	4	-	-
Income tax receivables	10	-	-
Derivative instruments	5	-	-
Cash and cash equivalents	60	-	-
Total current assets	**79**	**-**	**-**
Total assets	**1,146**	-	**649**
Total Shareholders' equity	**652**	**-**	**343**
Long-term loans	175	-	-
Total long-term liabilities	**175**	**-**	**-**
Derivative instruments	1	-	-
Short-term loans	50	-	306
Short-term loans to subsidiaries	261	-	-
Current operating liabilities	7	-	-
Total current liabilities	**319**	**-**	**306**
Total liabilities and shareholders' equity	**1,146**	**-**	**649**