

SVOLDER AB

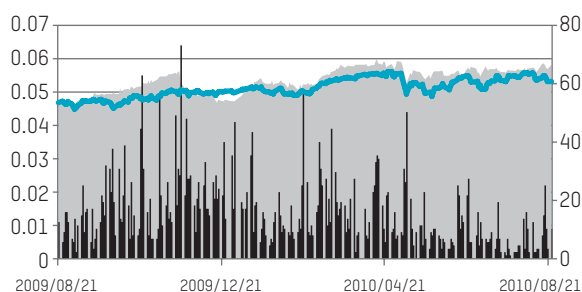
BUSINESS DESCRIPTION

SVOLDER AB PROVIDES INVESTMENTS IN SMALL AND MEDIUM-SIZED BUSINESSES. The firm was founded in June 1993 and is headquartered in Stockholm, Sweden.

KEY ITEMS

Margins & Ratios	31 Dec 09 final	31 Dec 08 final	31 Dec 07 final
Net Margin	-376.0%	-430.2%	747.4%
Return on Equity (ROE)	-14.4%	-15.7%	28.0%
Dividend Yield	5.6%	6.7%	9.9%
Price/Earnings	-	-	3.5x
Price/Sales	21.4x	19.8x	25.9x
Price/Book Value	0.9x	0.8x	0.9x
Price/Cash Flow	51.0x	61.7x	47.0x

SHARE DEVELOPMENT



■ Svolder AB (SVOL.B-SE)
■ Volume (Millions)
— OMX Stockholm Allshare (Indexed to SVOL.B-SE)

FINANCIAL SUMMARY

Statement Items	31 Dec 09 Final	31 Dec 08 Final	31 Dec 07 Final
Sales/Revenue	32.1	38.7	39.9
Net Income	-120.7	-166.5	298.2
EPS (basic)	-9.430	-13.008	23.297
Cash & Short Term Investments	2.9	0.5	0.0
Investments - Total	800.2	963.2	1,488.6
Total Debt	50.1	37.3	269.9
Net Operating Cash Flow	13.5	12.4	22.0
Capital Expenditures	0.1	0.0	0.1
Free Cash Flow	-37.8	-90.0	-26.1
Per Share Items			
Sales Per Share	2.51	3.02	3.12
Dividends Per Share	3.00	4.00	8.00
Book Value Per Share	58.67	72.10	93.11
Tangible Book Value Per Share	58.67	72.10	93.11
Cash Flow Per Share	1.05	0.97	1.72
Free Cash Flow Per Share	-2.95	-7.03	-2.04
Common Shares Outstanding	12.80	12.80	12.80

All figures in millions of Swedish Krona, except per share items.

Source: FactSet

