

The information provided herein is such that AB Industrivärden (publ) is obligated to disclose pursuant to the Securities and Clearing Operations Act (SFS 1992:543) and/or the Financial Instruments Trading Act (SFS 1991:980). Submitted for publication at 9 a.m. on October 31, 2008.

Interim Report

January 1 – September 30, 2008

Value development

- **Net asset value on October 30, 2008, was SEK 64 per share, a decrease of 53% since the start of the year including reinvestment of the dividend.**
On September 30, 2008, net asset value was SEK 87 per share.
- **The total return for the Class A shares was -47% for the first ten months of the year.**
- **Consolidated earnings per share for the first nine months of the year were SEK -48.81 per share (26.14).**

Long-term return

- **During the last ten-year period, the average annual return for Industrivärden's Class A shares has exceeded the return index by one percentage point.**

Portfolio companies

"Our focus is now on ensuring that the companies that we are involved in as active owners are able to handle the economic downturn and the difficult situation on the credit markets. What really makes an impact over time are well-defined strategies, good market positions and adept management. In these respects I feel confident about the quality of our portfolio companies," comments Anders Nyrén, President and CEO of Industrivärden.

Financial summary	Oct. 30, 2008	Sept. 30, 2008	Dec. 31, 2007
Value of equities portfolio, SEK billion	35.4	44.4	65.8
- total return, %	-42	-29	-2
Borrowings, interest-bearing net debt, SEK billion	10.6	10.6	11.0
- debt-equity ratio, %	30.0	23.9	16.6
- average interest rate, %	4.7	4.7	4.6
Net asset value, SEK billion	24.5	33.7	54.8
Net asset value, SEK per share	64	87	142
- development, incl. reinvestment of dividend %	-53	-36	-3
Management cost, %	0.24	0.19	0.13
Dividend yield, Class A shares, %	8.8	6.5	4.4
Total return, Class A shares, %	-47	-29	-14

► Long-term industrial developer of listed Nordic companies

Industrivärden is one of the Nordic region's largest holding companies, with ownership in a concentrated selection of listed Nordic companies with good development potential. The goal is to generate high growth in net asset value over time.

■ CEO's Message

The crisis in the world's credit markets that has been unfolding for more than a year intensified further during the third quarter. After the U.S. investment bank Lehman Brothers went bankrupt on September 15, the storm gained more momentum. During the final weeks of September and in early October, the global credit markets came to a virtual standstill, with clear effects for the investment plans of companies and households as well as for consumption. There is an understanding that several structural problems must be solved, and I welcome the vigorous initiatives that have been taken by central banks and governments around the world to jumpstart the interbank market, which makes up the actual hub of the credit system. Spreads on borrowing are on their way down, and today there are signs that the markets are beginning to function again, but they are still far from functioning normally. Concerns about repercussions of the financial crisis on the real economy are now a reality with tangible effects. The question is how deep and lasting the economic downturn will be. However, during periods of great uncertainty, it is important to maintain perspective. The world has experienced several difficult crises in the past, and given time, the world economy – and thus also the stock markets – will reverse their negative trend.

All of the world's stock markets have reacted negatively to the major, prevailing uncertainty. The Swedish stock market has been one of the hardest hit. Industrivärden's business concept is to be a long-term active owner in listed companies. That is why the current turmoil has affected the development of our net asset value. During the first ten months of the year, our net asset value decreased by SEK 30 billion to SEK 25 billion – a drop of 55% since the start of the year. During the first ten months the total return for Industrivärden's Class A and Class C shares was -47% and -48%, respectively, compared with -39% for the total return index. Shares in our major portfolio companies have fallen sharply during the last twelve-month period. Earnings are generally still good, albeit softening.

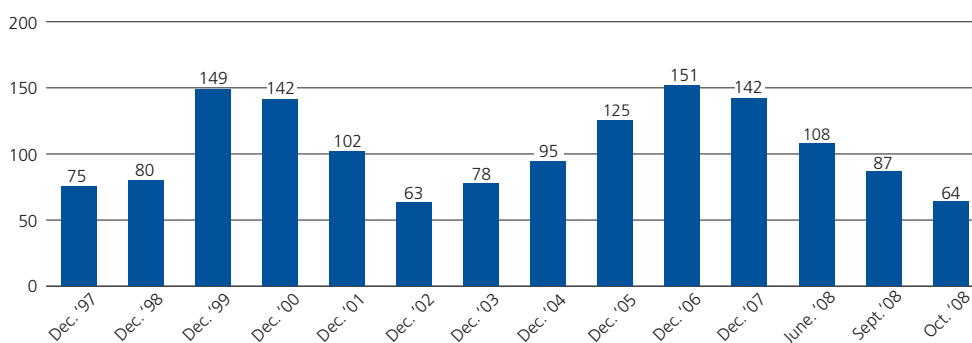
Industrivärden's debt-equity ratio was 30.0% on October 30. Our debt has decreased during the year, but it is the denominator – the value of our shareholdings – that has decreased by SEK 30 billion to 35 SEK billion. We have locked in our interest rates at an average rate of 4.7%, a level that is widely below the dividend yield of approximately 10% received at unchanged dividends. In 2008 we have a positive cash flow, before net stock purchases, of SEK 0.5 billion after we have paid the dividend, all interest and overheads. Our loans have average terms of 5 years. On the whole, we thus have good control over our financial situation even going forward.

During the last ten-month period we have been restrictive regarding changes in the equities portfolio. However, we have increased our holding in Volvo and now own 7.5% of the votes and 3.0% of the capital. The up-weighting in Volvo has been financed through changes in the portfolio.

Our focus is now on ensuring that the companies that we are involved in as active owners are able to handle the economic downturn and the difficult situation on the credit markets. What really makes an impact over time are well-defined and implemented strategies, good market positions and adept management. In these respects I feel confident about the quality of our portfolio companies.

Net Asset Value per Share

SEK/share



■ Industrivärden's Value Development

The refinement of Industrivärden's business to that as an active owner in listed Nordic companies was completed in 2007. The Company today is the largest Nordic player in its niche, with the goal of creating growth in value through long-term, structured ownership work in a transparent portfolio of a limited number of listed companies. This work is conducted with low management costs. Through this active ownership, Industrivärden's stock, over time, has been a good investment that has generated a higher return than the return index.

The total return of the equities portfolio was -29% during the first nine months, which was below the return index. Of the major holdings, Handelsbanken and Ericsson performed better than the index.

During the first ten months of the year, the total return for the equities portfolio was -42%, which was 3 percentage points lower than the return index.

Total Return for Portfolio Companies and Industrivärden

	Total return, Jan.-Oct. '08, SEK billion	Total return, %		Average annual total return, %	
		Jan.-Oct. '08	Jan.-Sept. '08	Five years Sept. '03-Sept. '08	Ten years Sept. '98-Sept. '08
Indutrade	-0.4	-21	-3	-	-
Höganäs	-0.0	-7	-11	-3	3
Ericsson	-1.5	-26	-13	3	-7
Handelsbanken	-3.5	-24	-21	8	8
Sandvik	-8.0	-52	-32	16	13
Skanska	-1.4	-37	-32	15	7
Munters	-0.4	-44	-34	1	15
SSAB	-4.9	-54	-37	31	21
SCA	-3.9	-48	-37	-2	7
Volvo	-3.6	-58	-43	17	10
Hemtex	-0.2	-58	-45	-	-
Total	-27.8	-42	-29		
Index (SIXRX)		-39	-27	11	7
Industrivärden A		-47	-29	10	8

Total returns, expressed in SEK billion, pertain to the change in value during the period including dividend income for the respective portfolio companies. Of the shareholdings listed above, Munters and Höganäs have been held for less than five years. Indutrade and Hemtex became listed in October 2005.

■ Development for the Portfolio Companies – Active Ownership

Industrivärden's influence in its portfolio companies is based on sizeable ownership stakes and a strong position of trust. With this as the starting point, Industrivärden exercises its active ownership role through interaction with other major owners in the aim of finding ways to increase the value of the shareholdings. Active ownership in the portfolio companies is exercised by board members with ties to Industrivärden, through work on nominating committees and through direct dialog between Industrivärden's investment organization and leading representatives of the portfolio companies.

Handelsbanken Net interest income rose 19% during the first three quarters, to SEK 13.7 billion, while commissions decreased by 12% to SEK 5.1 billion. The net result of financial items stated at fair value decreased by SEK 1.6 billion. Loan losses amounted to SEK 0.9 billion, and the Tier I capital ratio (Basel II) was 10.0%. Operating income fell 13% to SEK 10.1 billion, but rose 9% to SEK 3.8 billion during the third quarter. For the branch operations outside Sweden, net interest income rose 29%. To date in 2008 Handelsbanken has opened 20 new branches outside Sweden and has added another 14 branches in Denmark through the acquisition of Lokalbanken. Handelsbanken has the most satisfied customers in the Nordic countries, according to Swedish Quality Index.

Sandvik Invoicing increased by 8%. Income after financial items decreased during the first nine months of the year by 12%, to SEK 9.1 billion, as a result of poorer earnings for Materials Technology stemming from declining metal prices. Both the Tooling and Mining & Construction units showed favorable earnings growth. Order bookings increased, but with a slower rate of growth. Cash flow strengthened. In view of indications for a weaker business outlook, actions are being taken to adapt costs and production capacity.

SSAB Sales rose 46% to SEK 41.3 billion and demand remained good for the company's products. Income after financial items rose 67% during the first nine months of 2008, to SEK 8.1 billion. The North American operations made a significant contribution to the earnings improvement, and the integration is going according to plan. Price increases have compensated for sharply higher raw material prices. Cash flow from current operations strengthened by 80% to SEK 4.0 billion. SSAB's focus on niche products makes the company less sensitive to negative economic swings. During the period, the share of delivered specialty products increased and now amounts to 93% of total deliveries for the Plate operations and 35% for Strip products. The portion of specialty products in the North American operations will be increased through capacity investments in quenched steel.

SCA Net sales rose 5% during the first nine months of 2008 to SEK 82.3 billion, mainly attributable to acquisitions. Income after financial items fell 14% to SEK 5.1 billion. SCA's personal care operations, which account for an increasingly large share of the portfolio, are affected to a lesser degree than other product areas by an economic downturn. Operating income for the Tissue unit improved by 44% as a result of acquisitions and higher prices. The Personal Care operations are showing stable development, while Packaging and Forest Products showed weaker performance. SCA continues to maintain a strong focus on cost-consciousness and cash flow in order to strengthen its competitiveness.

Ericsson Organic growth remained favorable, with a 13% rise in sales during the first three quarters. Income after financial items decreased by 34% during the same period, to SEK 15.3 billion (excluding SEK 4.6 billion in restructuring charges). The earnings trend was favorable for the second quarter in a row, and income after financial items for the third quarter rose 10%. The cost-cutting programme is proceeding according to plan and is now showing positive effects. Ericsson's financial position is strong, with a favorable net cash position.

Volvo Net sales rose 13% to SEK 227 billion. Income after financial items for the first three quarters rose 4% to SEK 16.5 billion. The operating margin decreased, as operating income during the third quarter fell 37% as a result of the economic downturn, with lower demand and higher costs for raw materials and components. The European market weakened sharply during the third quarter at the same time that the low demand in North America and Japan remains. A capacity adjustment program has been initiated.

Munters Net sales for the first three quarters of 2008 rose 4% to SEK 4.7 billion, but income after financial items fell 37% to SEK 230 M. Costs for production efficiency and capacity adaptations programs, and one-time costs, accounted for most of the earnings decline.

Höganäs Profitability improved, and income for the first three quarters rose 21%, to SEK 530 M, with favorable volume growth. Cash flow from operating activities improved. The acquisition of the Japanese company Kobe Steel's North American metal powder business, which significantly strengthens the company's position in North America, was completed during the third quarter.

Equities Portfolio, October 30, 2008

Company	Share of portfolio	Market value, SEK billion	Investment case and strategic events	P/E multiple*
Handelsbanken	27%	89	<ul style="list-style-type: none"> ■ A decentralized branch operation with local customer responsibility is contributing to high customer satisfaction and enabling favorable profitability. ■ Organic growth in priority markets. 	8
Sandvik	19%	58	<ul style="list-style-type: none"> ■ Through a niche focus and a strong position in research and development, the company has established a world-leading position in materials technology with products primarily for the manufacturing and mining industries. ■ Acquisitions are being made in strategic areas with greater exposure to emerging markets in Asia and Eastern Europe. 	7
SSAB	12%	24	<ul style="list-style-type: none"> ■ World-leading position in the quenched steel and advanced high strength sheet niches creates a solid base for growth and high profitability. ■ The acquisition of IPSCO's North American steel mills and subsequent capacity investments in North America has strengthened SSAB's position as a leading player in quenched steels and is enabling continued international expansion. 	3
SCA	12%	40	<ul style="list-style-type: none"> ■ The European leader in personal care products, with high-growth niche products, and in packaging. ■ New organization and focus on profitable growth with strong brands in the personal care segment and improved profitability in packaging. 	8
Ericsson	11%	176	<ul style="list-style-type: none"> ■ The market's largest and most profitable supplier of mobile telecom systems, with a leading position in telecom development. ■ Strong position ahead of operators' investments in the next generation (LTE) of telecom systems and favorable growth in the Services segment. 	12**
Volvo	7%	86	<ul style="list-style-type: none"> ■ Through innovative, customer-adapted product development and high quality, the company has a world-leading position in commercial transport solutions. ■ Expansion in Asia through the acquisitions of Nissan Diesel and Lingong, among other things. 	6
Skanska	6%	29	<ul style="list-style-type: none"> ■ Unique turnkey know-how in construction combined with a process focus has created a leading construction company with value-creating project development. ■ New business plan and new financial targets. Greater investment in infrastructure activities. 	7
Indutrade	4%	4	<ul style="list-style-type: none"> ■ By combining sales of industrial consumables with good organic growth and a highly refined model for acquisition-based growth, the company has succeeded in showing impressive profitability growth. ■ Establishment in new geographic markets. 	7
Munters	1%	3	<ul style="list-style-type: none"> ■ Strong global position in a business area with major growth potential through organic growth as well as further development of products, services and application areas. ■ Acquisitions are adding new product areas and geographic markets. 	11
Höganäs	1%	4	<ul style="list-style-type: none"> ■ Market leader in the growing niche of metal powders, used primarily for component manufacturing in the auto industry. ■ Strong focus on improved profitability and collaboration with customers on development of new components. 	8
Hemtex	0%	1	<ul style="list-style-type: none"> ■ The Nordic region's leading retail chain for home textiles. ■ Actions taken to strengthen strategic position in core business. 	11
Total	100%	514	Equities portfolio	

* External consensus estimate for 2008 according to Bloomberg as per October 30, 2008.

**Excluding restructuring costs.

■ Portfolio Transactions, Short-Term Trading and Management Costs

During the first nine months of the year, reallocations were made in the equities portfolio, among other things through purchases of Volvo A shares and sales of Ericsson B, Skanska B, SSAB A and Volvo B. Shares were purchased for a total of SEK 3,775 M and sold for SEK 3,501 M. The value of the equities portfolio decreased during the first nine months of the year from SEK 65,844 M to SEK 44,408 M.

Short-term trading during the first nine months generated a profit of SEK 59 M (139).

Management costs amounted to SEK 64 M (65).

■ Net Debt and Liquidity

Interest-bearing net debt amounted to SEK 10,614 M as per September 30, a decrease of SEK 337 M in 2008. The net debt-equity ratio was 23.9% as per September 30. On October 30 the net debt-equity ratio was 30.0%. The average interest rate, which is fixed for just under five years, is 4.7%. In September a refinancing was completed in the form of a new five-year bank credit of SEK 2.0 billion with favorable terms. Cash and cash equivalents amounted to SEK 1.1 billion as per September 30, 2008. Dividends received and redemption programs for 2008 generated a liquidity surplus of approximately SEK 500 M after deducting the dividend payout, and taking into account estimated interest expenses and management costs.

■ Net Asset Value

Net asset value was SEK 33.7 billion on September 30, 2008, a decrease of SEK 21.1 billion during the year to date. The value of the equities portfolio decreased by 33%, while net debt decreased by SEK 0.3 billion. Net asset value decreased during the first nine months of the year by SEK 55 per share, to SEK 87 per share, or by 39%. Net asset value on October 30, 2008, was SEK 24.5 billion, or SEK 64 per share, a decrease of 55% during the first ten months of the year. Net asset value including reinvested dividends fell by 53%. The discount to net asset value narrowed during the same period, which is why Industrivärden's stock, which fell by 47% including reinvested dividends, performed better than net asset value.

SEK billion	Oct. 30, 2008	Sept. 30, 2008	Dec. 31, 2007	Dec. 31, 2006
Equities portfolio	35.4	44.4	65.8	63.3
Interest-bearing net debt	-10.6	-10.6	-11.0	-4.5
Other items, net	-0.3	-0.1	-0.0	-0.3
Net asset value	24.5	33.7	54.8	58.5
Net asset value per share (SEK)	64	87	142	151
Debt-equity ratio	30.0%	23.9%	16.6%	7.2%

■ Other Information

Accounting Principles

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU, and the Swedish Annual Accounts Act. The Parent Company's financial statements have been prepared in accordance with RFR 2.1, Accounting for Legal Entities, and the Swedish Annual Accounts Act. No changes have taken place in the Group's or Parent Company's accounting and valuation principles compared with the accounting and valuation principles applied and described in the 2007 Annual Report.

Risks and Uncertainties

The dominant risk in Industrivärden's business is share price risk, i.e., the risk of a decrease in value caused by changes in share prices. A 1% change in the share price of the holdings in the equities portfolio as per September 30, 2008, would have affected the market value by approximately +/- SEK 450 M.

Related-Party Transactions

No transactions have taken place between Industrivärden and related parties that have materially affected the Company's position or earnings for the first nine months of the year, apart from the dividends received from the associated companies Indutrade, SCA, Skanska and SSAB.

2009 Annual General Meeting

The 2009 Annual General Meeting will be held on Thursday, April 16, 2009, at the Grand Hotel (Vinterträdgården room), in Stockholm, Sweden.

Stockholm, October 31, 2008

ANDERS NYRÉN
President and CEO

Auditors' Review Report

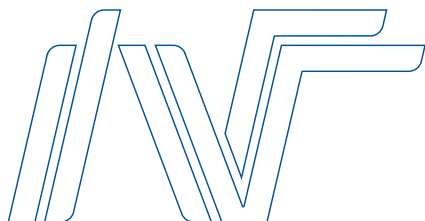
We have reviewed the interim report for AB Industrivärden (publ) for the period January 1–September 30, 2008. The Board of Directors and President are responsible for the preparation and presentation of this interim report in accordance with the Annual Accounts Act and IAS 34. Our responsibility is to express a conclusion on this interim report based on our review.

We conducted our review in accordance with the Swedish standard for such reviews, SÖG 2410 – Review of Interim Financial Information 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 Standards on Auditing in Sweden (RS) and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

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 the Annual Accounts Act and IAS 34.

Stockholm, October 31, 2008

Öhrlings PricewaterhouseCoopers AB
ANDERS LUNDIN
Authorized Public Accountant



Information About Industrivärden and Its Portfolio Companies

www.industrivarden.net
www.sandvik.com
www.handelsbanken.com
www.ssab.com
www.sca.com
www.ericsson.com
www.volvogroup.com
www.skanska.com
www.industrade.com
www.munters.com
www.hoganas.com
www.hemtex.com

Contact Information

Anders Nyrén, President and CEO, tel. +46 8 666 64 00
Sverker Sivall, IR, tel. +46 8 666 64 19
Carl-Olof By, Executive Vice President, tel. +46 8 666 64 00
Martin Hamner, CFO, tel. +46 8 666 64 00

Industrivärden's complete contact information can be found on page 12.

Financial Calendar 2009

Year-end report 2008: February 12
2009 Annual General Meeting: April 16
Interim report January–March: May 4
Interim report January–June: August 4
Interim report January–September: October 30

Equities Portfolio

October 30, 2008

	No. of shares	Market value		Share of portfolio value. %	Share of capital in company. %	Shares of votes in company. %
		SEK M	SEK/share			
Handelsbanken A	67,541,759	9,675	25	27	10.9	11.0
Handelsbanken B	118,900					
Sandvik	136,931,200	6,710	17	19	11.5	11.5
SSAB A	52,789,646	4,060	11	12	16.3	21.2
SSAB B	121,794					
SCA A	48,600,000	4,036	11	12	10.0	29.6
SCA B	22,200,000					
Ericsson A	74,400,000	4,032	10	11	2.3	13.3
Volvo A	61,578,200	2,524	7	7	3.0	7.5
Volvo B	1,350,250					
Skanska A	15,010,700	2,077	5	6	7.2	26.7
Skanska B	15,314,800					
Indutrade	14,757,800	1,365	4	4	36.9	36.9
Munters	10,950,000	441	1	1	14.6	14.6
Höganäs B	3,550,000	382	1	1	10.1	8.1
Hemtex	3,700,000	104	0	0	12.6	12.6
Total		35,406	92	100		

Market value pertains to Industrivärden's share of the respective portfolio companies' total market capitalization.

September 30, 2008 and December 31, 2007

	No. of shares	September 30, 2008			December 31, 2007	
		Market value		Share of portfolio value. %	Market value	
		SEK M	SEK/share		SEK M	SEK/share
Handelsbanken	68,335,659	10,387	27	23	14,159	37
Sandvik	136,931,200	9,859	26	22	15,178	39
SSAB	52,911,440	5,686	15	13	9,951	26
SCA	70,800,000	5,079	13	12	8,289	21
Ericsson	74,400,000	4,769	12	11	5,866	15
Volvo	61,464,950	3,550	9	8	4,916	13
Skanska	30,325,500	2,350	6	5	4,066	11
Indutrade	14,757,800	1,686	5	4	1,819	5
Munters	10,950,000	531	1	1	840	2
Höganäs	3,550,000	370	1	1	485	1
Hemtex	3,700,000	141	0	0	275	0
Total		44,408	115	100	65,844	170

In June Ericsson carried out a 1:5 reverse split, whereby each five shares held were combined to form one share.

■ Industrivärden Group

SEK M	2008 July-Sept.	2007 July-Sept.	2008 Jan.-Sept.	2007 Jan.-Sept.	2007 Jan.-Dec.
Income statement					
Dividend income from stocks	10	13	2,918	2,107	2,107
Change in value of stocks	-7,947	-3,014	-21,769	8,120	-3,975
Other income and expenses*	34	-3	-4	73	55
Operating income/loss	-7,903	-3,004	-18,855	10,300	-1,813
Financial items	-132	-95	-384	-198	-289
Income/loss after financial items	-8,035	-3,099	-19,239	10,102	-2,102
Tax	-	0	-	-7	160
Net income/loss for the period	-8,035	-3,099	-19,239	10,095	-1,942
Earnings per share, SEK	-20.80	-8.02	-48.81	26.14	-5.03
Balance sheet as per end of period					
Equities			44,408	77,930	65,844
Other non-current assets			96	151	90
Total non-current assets			44,504	78,081	65,934
Short-term equity investments			16	132	73
Cash and cash equivalents			1,102	45	257
Other current assets			419	19	29
Total current assets			1,537	196	359
Total assets			46,041	78,277	66,293
Shareholders' equity			33,666	66,872	54,837
Non-current interest-bearing liabilities			10,049	9,682	9,857
Non-current noninterest-bearing liabilities			16	31	18
Total non-current liabilities			10,065	9,713	9,875
Current interest-bearing liabilities			2,124	1,277	1,416
Other liabilities			186	415	165
Total current liabilities			2,310	1,692	1,581
Total shareholders' equity and liabilities			46,041	78,277	66,293
Cash flow					
Cash flow from operating activities			2,556	2,026	1,926
Cash flow from investing activities			-274	-6,590	-6,598
Cash flow from financing activities**			-1,437	3,871	4,191
Cash flow for the period			845	-693	-481
Cash and cash equivalents at the end of the period			1,102	45	257

* Including short-term trading and management costs.

**Of which, dividend of SEK 1,931 M paid to the shareholders in 2008 and SEK 1,738 M in 2007.

SEK M	2008 Jan.-Sept.	2007 Jan.-Sept.	2007 Jan.-Dec.
Changes in shareholders' equity			
Opening shareholders' equity as per balance sheet	54,837	58,491	58,491
Change in hedging reserve	-1	6	8
Translation differences	-	18	18
Income/loss for the period	-19,239	10,095	-1,942
Dividend	-1,931	-1,738	-1,738
Closing shareholders' equity as per balance sheet	33,666	66,872	54,837
Key ratios as per end of period			
Shareholders' equity per share, SEK	87	173	142
Share price per Class A share, SEK	77	143	113
Share price per Class C share, SEK	69	135	105
Number of shares (thousands)	386,271	386,271	386,271
Interest-bearing net debt as per end of period			
Cash and cash equivalents	1,102	45	257
Interest-bearing receivables	457	65	65
Non-current interest-bearing liabilities	10,049	9,682	9,857
Current interest-bearing liabilities	2,124	1,277	1,416
Interest-bearing net debt	10,614	10,849	10,951

■ Industrivärden – Parent Company

SEK M	2008 Jan.-Sept.	2007 Jan.-Sept.	2007 Jan.-Dec.
Income statement			
Operating income/loss	-9,212	6,445	-1,272
Income/loss after financial items	-9,558	6,243	-1,548
Income/loss for the period	-9,558	6,243	-1,383
Balance sheet as per end of period			
Non-current assets	37,833	59,212	51,576
Current assets	3,342	118	341
Total assets	41,175	59,330	51,917
Shareholders' equity	28,594	47,710	40,083
Non-current liabilities	10,046	9,680	9,856
Current liabilities	2,535	1,940	1,978
Total shareholders' equity and liabilities	41,175	59,330	51,917

Long-term industrial developer of listed Nordic companies

