

**SCRIBONA AB (PUBL), CORP. ID NO.
556079-1419**

**INTERIM REPORT
1 JANUARY - 30 JUNE 2009
FOR THE SCRIBONA GROUP**



Stockholm, 28 August 2009

- Net sales for the second quarter reached SEK 0 million (767).
- Operating profit for the quarter was SEK -3 million (10).
- Profit after tax for the quarter was SEK 14 million (6), equal to SEK 0.17 (0.07) per share.
- Equity rose by SEK 12 million in the second quarter.
- In April 2009 Scribona acquired Banque Invik SA, a private bank in Luxembourg. The bank is consolidated as a subsidiary as of 1 April 2009.

Comments from the CEO

“We are continuing to study the market for possible acquisitions with good potential for returns.”

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GROUP

The Scribona Group consists of the Parent Company Scribona AB, Banque Invik SA and the three subsidiaries in Sweden, Finland and Norway. The subsidiary in Finland is dormant. The subsidiary in Norway was active in letting of properties until the end of July 2009. Scribona Nordic AB contains the investments in Scribona.

Following the transfer of IT distribution operations to Tech Data in May 2008, those parts of the balance sheet remaining in Scribona have been successively liquidated.

In December 2008 Scribona took over Citibank's loans to European Equity Tranche Income Limited (EETI). In February 2009 Scribona converted part of the loan portfolio into stock through a direct equity placement and thereby became the majority shareholder, with 84% of the shares and votes in the company. At 30 June 2009, Scribona owned 94 per cent of the company.

In March 2009 Scribona announced that the company had entered into an agreement with Moderna Finans AB to acquire Banque Invik SA, a private bank in Luxembourg. In April the market was informed that the acquisition of Banque Invik had been completed after receiving approval from Luxembourg's financial supervisory authority, Commission de Surveillance du Secteur Financier (CCSF), and fulfilment of other conditions. The purchase price was settled in June 2009. In this report, Banque Invik is consolidated as subsidiary for the entire second quarter of 2009.

GROUP DEVELOPMENT

Net sales and profit in the second quarter of 2009

Consolidated net sales reached SEK 0 million (767).

Consolidated operating profit is reported SEK -3 million (10), which includes a SEK 8 million reversal of provisions for Banque Invik and SEK 5 million (25) comprising the net of the premium from Tech Data and wind-down costs for Scribona's former IT operations.

Net financial items totalled SEK 17 million (-6). Net interest income amounted to SEK 19 million (-8), of which SEK 18 million from Banque Invik. Exchange rate differences totalled SEK -1 million (2).

Profit before tax was SEK 15 million (4).

Income tax expense is reported at SEK -1 million (2).

Profit for the quarter was SEK 14 million (6), equal to earnings per share of SEK 0.17 (0.07).

Net sales and profit for the first half of 2009

Consolidated net sales amounted to SEK 0 million (2,670).

Consolidated operating profit was SEK -3 million (-14).

Net financial items totalled SEK -6 million (-16).

Profit before tax was SEK -10 million (-30).

Income tax expense is reported at SEK -1 million (0).

Profit for the period was SEK -10 million (-30).

Banque Invik

The bank's core activities are wealth management and credit cards.

The bank is consolidated in Scribona's accounts as of the second quarter of 2009. Equity in the bank on the acquisition date amounted to SEK 390 million and Scribona's purchase price, paid entirely in cash, was SEK 230 million. In the consolidated financial statements, the difference is reported as a provision to be reversed over a period of five years.

Wind-down of Scribona's IT distribution operations

The wind-down of IT distribution operations was completed in 2008. A contingent purchase price of SEK 6 million was paid by Tech Data in June 2009.

Cash flow

The Group's cash flow from operating activities for the six-month period was SEK -101 million (598). The figure for the year-earlier period includes inventories that were sold to Tech Data for SEK 362 million.

Cash flow from investing activities was SEK -99 million (238). The acquisition of Banque Invik, after deduction of the bank's net cash, resulted in a net outgoing payment of SEK 117 million. The figure for the year-earlier period includes the first instalments of the sales price from Tech Data in a total amount of SEK 237 million.

Cash flow from financing activities was SEK - million (-592). All remaining borrowings under the accounts receivable securitisation program were amortised in June 2008.

The period's cash flow after investments was SEK -200 million (244).

Financial position

Cash and cash equivalents at 30 June 2009 totalled SEK 250 million (434).

Employees

The number of employees at the end of the period, equal to the number of full-time positions, was 78 (10).

Key ratios

Earnings per share for the first half of the year amounted to SEK -0.12 (-0.37).

Equity per share at the end of the period was SEK 7.03 (6.55).

The equity/assets ratio at 30 June 2009 was 14.4% (61.4).

Return on equity over the past 12-month period was 5.3% (1.8% for the full year 2008).

FUTURE OUTLOOK

EETI and Banque Invik are examples of investments with estimated strong returns. During the quarter, Scribona studied a few possible acquisitions that have not been pursued and will continue to examine several others that are showing good potential for returns.

COMPENSATION TO SENIOR EXECUTIVES

In the first quarter of 2009 Lorenzo Garcia, a member of Scribona's Board of Directors, continued as President and CEO of Scribona AB on a consulting basis. Compensation to Garcia was paid in the form of a consulting fee via Greenfield International AB in a fixed monthly amount of SEK 200,000. On April 1, 2009, Garcia was appointed as President and CEO of Scribona AB with a fixed monthly salary of SEK 200,000.

In 2008 Scribona AB purchased consulting services on market-based terms from Greenfield International AB in connection with the transaction with Tech Data. The services were performed by Lorenzo Garcia. Additional variable remuneration of SEK 792,000 was paid in June 2009 after the contingent purchase price for the sale of IT distribution operations was received from Tech Data and part of the doubtful debt for which a provision was made at 31 December 2008 was recovered.

SUBSEQUENT EVENTS

The EETI share was delisted from the AIM index of the London Stock Exchange with the final date of trading on 7 July 2009. Scribona intends to consolidate EETI as a subsidiary as of July 2009.

SIGNIFICANT RISKS AND UNCERTAINTIES

In the most recent annual report, risks and uncertainties are described in the administration report, as well as Note 37 Risk and Sensitivity Analysis and Note 38 Financial Risks.

PARENT COMPANY

Other operating income in the Parent Company for the six-month period amounted to SEK 0.0 million (3.7), of which SEK 0.0 million (3.7) referred to invoicing of rents to subsidiaries.

The operating loss was SEK 2.7 million (15.6).

Profit before tax was SEK 107.2 million (37.3). Dividends from subsidiaries were received in an amount of SEK 285.7 million (59.2). In connection with the dividends, an impairment loss of SEK 175.6 (-) was recognised on shares in subsidiaries.

Cash and cash equivalents at the end of the quarter totalled SEK 92.3 million (51.9). Total assets amounted to SEK 550.2 million (486.2). No investments in non-current assets were made during the period.

ACCOUNTING POLICIES

This interim report has been prepared in compliance with the rules in the Swedish Annual Accounts and the general advice of the Swedish Accounting Standards Board. The change of accounting policies has not had any impact on the financial information in this interim report.

AUDIT REPORT

This interim report has not been examined by the company's independent auditors.

PUBLICATION

Informationen i denna delårsrapport är sådan som Scribona ska offentliggöra enligt lagen om värdepappersmarknaden och/eller lagen om handel med finansiella instrument. Informationen lämnades för offentliggörande den 28 augusti 2009 klockan 08.00 (CET).

FINANCIAL CALENDAR

Interim report for January-September 2009

20 November 2009

Year-end report for January-December 2009

26 February 2010

Stockholm, 28 August 2009

Scribona AB
The Board of Directors

This document is a translation of the original published in Swedish. In the event of any discrepancies between the Swedish and English versions, or in any other context, the Swedish version shall have precedence.

This report can also be viewed at www.scribona.com

SUMMARY CONSOLIDATED INCOME STATEMENT

Amounts in SEK m	Note	2009 Jan-June	2008 Jan-June	2009 April-June	2008 April-June	2008/09 July-June	2008 Jan-Dec
Net sales	1	-	2,670	-	767	-	2,670
Other operating income		64	1	64	-2	64	1
		64	2,671	64	765	64	2,671
OPERATING EXPENSES							
Goods for resale		-	-2,519	-	-721	-	-2,519
Other external expenses		-47	-100	-47	-32	-55	-108
Staff costs		-26	-88	-26	-32	-26	-88
Depreciation/amortisation and impairment		-6	-2	-6	-1	-6	-2
Reversal of provision for Banque Invik		8	-	8	-	8	-
Other operating expenses		0	0	0	5	0	0
Proceeds from the sale of operations in excess of compensation for book value of inventories		6	140	6	140	7	141
Wind-down costs		-1	-115	-1	-115	7	-107
OPERATING PROFIT/LOSS	2	-3	-14	-3	10	-1	-12
Net financial items		-6	-16	17	-6	34	24
PROFIT/LOSS BEFORE TAX		-10	-30	15	4	33	12
Income tax expense		-1	0	-1	2	-3	-2
PROFIT/LOSS FOR THE PERIOD		-10	-30	14	6	30	10
BASIC AND DILUTED EARNINGS PER SHARE							
Total, SEK		-0.12	-0.37	0.17	0.07	0.37	0.12
Number of shares at end of period		81,698,572	81,698,572	81,698,572	81,698,572	81,698,572	81,698,572
Number of shares at end of period after full dilution		81,698,572	81,698,572	81,698,572	81,698,572	81,698,572	81,698,572
Average weighted number of shares after full dilution		81,698,572	81,698,572	81,698,572	81,698,572	81,698,572	81,698,572

Scribona has no outstanding convertible loans or subscription warrants.

SUMMARY CONSOLIDATED BALANCE SHEET

Amounts in SEK m	Note	2009 30 June	2009 31 March	2008 31 Dec	2008 30 Sept	2008 30 June
ASSETS						
Intangible assets		44	-	-	-	-
Tangible assets		17	-	-	3	3
Financial assets		97	-	3	3	4
Receivables		3,399	17	18	145	430
Short-term investments		182	157	169	-	-
Cash and cash equivalents		250	428	451	548	434
Total assets		3,989	602	641	699	871
EQUITY AND LIABILITIES						
Equity		574	565	562	551	535
Provisions		187	19	17	19	24
Liabilities to credit institutions		843	-	-	-	-
Tax liabilities		43	1	8	0	0
Other liabilities		2,342	17	54	129	312
Total equity and liabilities		3,989	602	641	699	871

CASH FLOW STATEMENT

Amounts in SEK m	2009 Jan-June	2008 Jan-June	2009 April-June	2008 April-June	2008/09 July-June	2008 Jan-Dec
OPERATING ACTIVITIES						
Profit/loss after financial items	-10	-30	15	4	33	12
Depreciation, amortisation and impairment	6	2	6	1	13	9
Other	24	0	-7	0	17	-7
Tax paid	-15	-18	-7	-12	-13	-16
Cash flow from operating activities before change in working capital	5	-46	7	-7	50	-2
Cash flow from change in working capital						
Change in inventories	-	688	-	706	-	688
Change in operating receivables	-3,381	1,176	-3,375	579	-2,679	1,878
Change in operating liabilities	3,275	-1,220	3,306	-728	2,962	-1,533
Cash flow from operating activities	-101	598	-61	549	332	1,031
INVESTING ACTIVITIES						
Acquisition of loans	-	-	-	-	-161	-161
Amortisation of loans	36	-	16	-	36	-
Acquisition of listed shares	-23	-	-20	-	-32	-9
Acquisition of subsidiaries	-117	-	-117	-	-117	-
Acquisition of non-current assets	0	-	0	-	0	-
Disposal of operations	5	237	5	237	-114	118
Disposal of non-current assets	0	1	0	1	0	1
Cash flow from investing activities	-99	238	-116	238	-388	-51
FINANCING ACTIVITIES						
Change in loans	-	-592	-	-462	-125	-717
Cash flow from financing activities	-	-592	-	-462	-125	-717
CASH FLOW FOR THE PERIOD	-200	244	-177	325	-181	263
Cash and cash equivalents at beginning of period	451	190	428	109	434	190
Cash flow for the period	-200	244	-177	325	-181	263
Exchange difference in cash and cash equivalents	-1	0	-1	0	-3	-2
Cash and cash equivalents at end of period	250	434	250	434	250	451

STATEMENT OF CHANGES IN EQUITY

Amounts in SEK m	2009 Jan-June	2008 Jan-June	2009 April-June	2008 April-June	2008/09 July-June	2008 Jan-Dec
Opening balance	562	567	565	528	535	567
Change in foreign exchange differences	22	-2	-5	1	8	-16
Profit/loss for the period	-10	-30	14	6	30	10
Closing balance	574	535	574	535	574	562

KEY RATIOS

	2009 Jan-June	2008 Jan-June	2009 April-June	2008 April-June	2008/09 July-June	2008 Jan-Dec
Return on equity, %					5.3	1.8
Average equity, SEK m					563	544
Equity/assets ratio, %	14.4	61.4	14.4	61.4	14.4	87.7
Equity per share, SEK	7.03	6.55	7.03	6.55	7.03	6.88
Earnings per share, SEK	-0.12	-0.37	0.17	0.07	0.37	0.12
Number of employees at end of period	78	10	78	10	78	1

For definitions of key ratios, see Scribona's latest annual report.

NOTES

Note 1 NET SALES BY OPERATING SEGMENT

Mkr	2009 Jan-June	2008 Jan-June	2009 April-June	2008 April-June	2008/09 July-June	2008 Jan-Dec
IT-distribution	-	2,670	-	767	-	2,670
Banque Invik	-	-	-	-	-	-
Total	-	2,670	-	767	-	2,670

Note 2 OPERATING PROFIT BY OPERATING SEGMENT

Amounts in SEK m	2009 Jan-June	2008 Jan-June	2009 April-June	2008 April-June	2008/09 July-June	2008 Jan-Dec
IT distribution	-	-31	-	-12	-	-31
Banque Invik	-4	-	-4	-	-4	-
Other	-1	-	-1	-	-1	-
Total	-5	-31	-5	-12	-5	-31
Parent Company	-3	-7	-3	-3	-11	-15
Sale of operation, net	5	25	5	25	14	34
Total	-3	-14	-3	10	-1	-12

Note 3 INCOME STATEMENT FOR BANQUE INVIK

Amounts in SEK m	2009 Jan-June	2008 Jan-June	2009 April-June	2008 April-June	2008/09 July-June	2008 Jan-Dec
Other operating income	64	-	64	-	64	-
Operating expenses						
Other external expenses	-47	-	-47	-	-47	-
Staff costs	-24	-	-24	-	-24	-
Depreciation/amortisation and impairment	-6	-	-6	-	-6	-
Reversal of provision in the consolidated accounts	8	-	8	-	8	-
Operating profit/loss	-4	-	-4	-	-4	-
Net financial items	18	-	18	-	18	-
Profit before tax	14	-	14	-	14	-
Income tax expense	-1	-	-1	-	-1	-
Total	13	-	13	-	13	-

SUMMARY PARENT COMPANY INCOME STATEMENT

Amounts in SEK m	2009	2008	2009	2008	2008/09	2008
	Jan-Juni	Jan-Juni	April-Juni	April-Juni	Juli-Juni	Jan-Dec
Other operating income	-	3.7	-	1.8	-	3.7
Other external expenses	-1.3	-18.3	-1.8	-12.8	-13.9	-30.9
Staff costs	-1.5	-0.9	-1.2	-0.4	-1.2	-0.6
Depreciation and amortisation	-	0.0	-	0.0	-0.1	-0.1
OPERATING PROFIT/LOSS	-2.7	-15.6	-2.9	-11.4	-15.0	-27.9
Net financial items	109.9	52.9	109.9	30.7	93.4	36.4
PROFIT BEFORE TAX	107.2	37.3	107.0	19.3	78.4	8.5
Income tax expense	-	0.6	-	0.0	-	0.6
PROFIT FOR THE PERIOD	107.2	37.9	107.0	19.3	78.4	9.1

SUMMARY PARENT COMPANY BALANCE SHEET

Amounts in SEK m	2009	2009	2008	2008	2008
	31 Mars	31 Mars	31 Dec	30 Sept	30 Juni
Participations in group companies	145.0	320.6	320.6	365.5	365.5
Financial assets	-	-	-	-	-
Current receivables	312.9	36.2	34.8	11.6	68.8
Cash and cash equivalents	92.3	88.5	92.0	105.0	51.9
Total assets	550.2	445.4	447.5	482.1	486.2
Equity	546.4	439.4	439.2	466.3	467.5
Provisions	-	-	-	10.0	7.4
Current liabilities	3.8	6.0	8.2	5.8	11.3
Total equity and liabilities	550.2	445.4	447.5	482.1	486.2

This report can also be viewed at www.scribona.com