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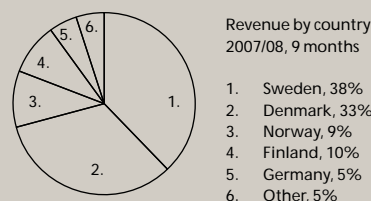
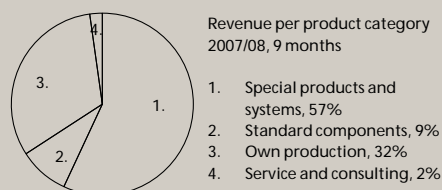
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Interim report for the period 1 April – 31 December 2007 (9 months)

- Net revenue for the period 1 April – 31 December 2007 (9 months) increased by 14 percent to MSEK 1,610 (1 417). Net revenue during the third quarter increased to MSEK 562 (530).
- Operating income for the nine-month period increased by 38 percent to MSEK 91 (66). During the third quarter profit increased to 34 (24), an increase by 42 percent. The third quarter number contains items of a non-recurring character in a net amount of MSEK 1 (0).
- Operating margin during the third quarter increased to 6.0 percent (4.5 percent) and to 5.7 percent (4.7 percent) for nine months.
- Profit after finance items increased to MSEK 84 (61) for the nine-month period and to MSEK 32 (22) during the third quarter.
- Profit after taxes increased to MSEK 61 (44) during the nine-month period.
- Earnings per share increased to SEK 2.60 (1.86) for nine months. On a moving 12-month basis earnings per share amounted to SEK 3.49.
- The return on equity for the most recent 12-month period amounted to 20 percent (14 percent) and the equity ratio was 39 percent.

Current reporting period
1 April–31 Dec
2007



Lagercrantz Group is a technology trading group in electronics, electrics, communication and adjacent areas. The Group operates in a decentralised mode with value-creating sales close to its customers in several expansive niches. The business is organised in three divisions.

NET REVENUE AND PROFIT

The Lagercrantz Group's net revenue during the first three quarters of 2007/08 (1 April – 31 December 2007) increased by 14 percent to MSEK 1,610 (1,417). The increase in revenue for comparable units was approximately 6 percent. During the third quarter revenue increased by 6 percent to MSEK 562 (530), of which for comparable companies approximately 3 percent.

Order bookings showed a positive development during the period compared to the year before.

The operating margin increased to 6.0 percent (4.5 percent) during the third quarter and operating profit was MSEK 34 (24), equivalent to an increase of 42 percent. Quarterly earnings were affected in a positive direction by MSEK 1 (0) net by items of a one-time character. Operating profit for the nine-month period increased to MSEK 91 (66), equivalent to an operating margin of 5.7 percent (4.7 percent). This result includes a positive effect in a total amount of MSEK 3 from items of a non-recurring character compared to MSEK 5 for the previous year. Net of items of a non-recurring character, profit during the nine-month period increased by 44 percent.

Profit after net finance items amounted to MSEK 84 (61) during the period and MSEK 32 (22) during the third quarter. The earnings improvement during the third quarter means that this was the eleventh consecutive quarter with improved earnings compared to the quarter before. Changed foreign exchange rates affected consolidated profit by approximately MSEK –1 during nine months (0).

Earnings per share for the nine-month period increased to MSEK 2.60 (1.86). For the most recent 12-month period, earnings per share amounted to SEK 3.49 compared to SEK 2.75 during the 2006/07 financial year.

PROFITABILITY, FINANCIAL POSITION AND CAPITAL EXPENDITURE

The return on capital employed for the most recent 12-month period was 19 percent as compared with 15 percent for the corresponding year-ago period. Return on equity was also strengthened for the most recent 12-month period, to 20 percent compared to 14 percent for the corresponding period one year ago.

At the end of the period the Group reported a net financial liability of MSEK 205, compared to MSEK 161 at the beginning of the financial year.

Cash flow from current operations amounted to MSEK 38 (7) during the nine-month period.

Investments in non-current assets was made in a gross amount of MSEK 20 (27), while sales of real estate affected cash flow in a positive direction by MSEK 31 (21) during the nine-month period. Own shares were repurchased during the period for approximately MSEK 37, of which during the third quarter MSEK 29.

Shareholders equity at the end of the period amounted to SEK 19.30, as compared with SEK 18.20 at the beginning of the financial year. The equity ratio at the end of the period was 39 percent compared to 39 percent at the beginning of the financial year.

MSEK	Net revenue			Operating profit		
	9 months Apr-Dec 2007/08	9 months Apr-Dec 2006/07	12 months 2006/07	9 months Apr-Dec 2007/08	9 months Apr-Dec 2006/07	12 months 2006/07
Electronics	583	544	751	25	14	23
Mechatronics	447	387	541	35	24	35
Communications	580	486	682	37	29	43
Parent company/consolidation items	-	-	-	-6	-1	-2
GROUP TOTAL	1 610	1 417	1 974	91	66	99

Current
reporting period
1 April–31 Dec
2007



NET REVENUE AND PROFIT BY DIVISION

Electronics

Net revenue for the third quarter increased to MSEK 206 (175). Revenue increased in both of the division's main businesses.

Operating income increased to MSEK 10 (2), equivalent to a margin of 4.9 percent (1.1 percent). The increase primarily comes from operations in Denmark and Norway where measures to improve the result had effect. In the division, positive effects have been seen from efforts to change and develop the product range in the direction of increased value added.

Mechatronics

Net revenue for the third quarter increased to MSEK 150 (152). Revenue declined due to weaker demand in the division's trading operations.

Operating income increased during the quarter to MSEK 13 (9), equivalent to an operating margin of 8.7 percent (5.9 percent). The improvement in earnings is due to favourable capacity utilisation at the division's manufacturing units and actions to improve margins.

Communications

Net revenue for the third quarter increased to MSEK 206 (203). The increase comes from acquired units and from increased revenue in the division's software business.

Operating profit during the period amounted to MSEK 15 (17), equivalent to an operating margin of 7.3 percent (8.4 percent). The result has been impacted positively due to acquired businesses and an improved result in the division's access area. Measures have been taken in the division's digital image transmission / technical security area as a result of a weak development so far.

The acquired company Direktronik AB is included in the division from April 2007 and had a positive effect on profit and revenue.

PARENT COMPANY, OTHER CONSOLIDATION ITEMS

The Parent Company's internal net revenue for nine months amounted to MSEK 20 (18) and profit after finance items was MSEK 66 (19). This result includes exchange rate adjustments on intra-group lending in an amount of MSEK -1 (-2). Dividends from subsidiaries amounted to MSEK 81, net, (32). Net investments in non-current assets amounted to MSEK 0 (0).

A property in Denmark was sold during the period. The aggregate positive earnings effect of this sale and certain restructuring items are reported among other consolidation items and amounted to approximately MSEK 1.

The Parent Company has an approved bank overdraft facility in the amount of MSEK 250. MSEK 116 was utilised, as compared to MSEK 89 at the beginning of the financial year. The Parent Company also has a long-term acquisition credit facility in the amount of MSEK 78. The interest rate on MSEK 100 of the Group's borrowing was hedged during the preceding year for a period of 5 years. The interest rate hedge has been measured and recognised in accordance with IAS 39, which results in finance income of MSEK 1. This affected equity in the Group by MSEK 1. Other cash and cash equivalents in the amount of MSEK 0 were available at the beginning of the financial year, compared to MSEK 1 at the beginning of the financial year.

Financial development in brief



NET REVENUE

– quarterly data		2007/08				2006/07	
MSEK	Q 3	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1
Electronics	206	182	195	207	175	186	183
Mechatronics	150	145	152	154	152	136	99
Communications	206	188	186	196	203	134	149
Parent company/consolidation items	-	-	-	-	-	-	-
GROUP TOTAL	562	515	533	557	530	456	431

OPERATING PROFIT

– quarterly data		2007/08				2006/07	
MSEK	Q 3	Q 2	Q 1	Q 4	Q 3	Q 2	Q 1
Electronics	10	8	7	9	2	8	4
Mechatronics	13	13	9	11	9	10	5
Communications	15	10	12	14	17	6	6
Parent company/consolidation items	-4	-2	0	-1	-4	-3	6
GROUP TOTAL	34	29	28	33	24	21	21

CONSOLIDATED INCOME STATEMENT

MSEK	3 months	3 months	9 months	9 months	Moving 12 months	Financial year
	Oct-Dec 2007/08	Oct-Dec 2006/07	Apr-Dec 2007/08	Apr-Dec 2006/07	Jan-Dec 2007	Apr-Mar 2006/07
Revenue	562	530	1 610	1 417	2 167	1 974
Cost of sales	-417	-398	-1 203	-1 068	-1 625	-1 490
Gross profit	145	132	407	349	542	484
Distribution costs	-79	-71	-222	-192	-305	-275
Administrative expenses	-37	-35	-100	-95	-125	-120
Research and development expenses	0	-3	-6	-7	-9	-10
Other income and expenses	5	1	12	11	21	20
OPERATING PROFIT	34	24	91	66	124	99
<i>(of which depreciation and amortisation)</i>	<i>(-6)</i>	<i>(-6)</i>	<i>(-17)</i>	<i>(-16)</i>	<i>(-22)</i>	<i>(-21)</i>
Finance income	2	1	5	3	6	4
Finance costs	-4	-3	-12	-8	-17	-13
PROFIT AFTER FINANCE ITEMS	32	22	84	61	113	90
Income tax expenses	-9	-7	-23	-17	-31	-25
PROFIT FOR THE PERIOD	23	15	61	44	82	65
Attributable to:						
Equity holders of the Company	23	15	61	44	82	65
Minority interest	-	0	0	0	0	0
Profit for the period	23	15	61	44	82	65
Earnings per share, SEK	1,00	0,63	2,60	1,86	3,49	2,75
Earnings per share after dilution, SEK	1,00	0,63	2,60	1,86	3,49	2,75
Weighted number of shares outstanding after repurchases (thousands)	23 048	23 678	23 455	23 678	23 510	23 678
Weighted number of shares outstanding after repurchases adjusted for dilution (thousands)	23 048	23 678	23 455	23 678	23 510	23 678
Number of shares outstanding at period end (thousands)	22 478	23 678	22 478	23 678	22 478	23 678

In view of the redemption price on outstanding call options (SEK 36.00 and SEK 44.40) and the average market price of the share (SEK 34.90) during that part of the latest twelve-month period where the options were outstanding, no dilutive effect occurred for the latest twelve-months. Also, no dilutive effect occurred for the latest quarter or the nine month period when the average market price of the share (SEK 31.80 and SEK 35.30 respectively) was lower than the redemption price.

Financial development in brief



CONSOLIDATED BALANCE SHEET

MSEK	2007 12 31	2006 12 31	2007 03 31
ASSETS			
Goodwill	139	127	128
Other intangible non-current assets	100	95	97
Property, plant and equipment	52	98	83
Financial non-current assets	39	43	39
Inventories	248	235	234
Current receivables	459	419	444
Cash and cash equivalents	79	63	94
TOTAL ASSETS	1 116	1 080	1 119
EQUITY AND LIABILITIES			
Equity attributable to the equity holders of the Company	433	399	432
Minority interest	-	0	0
<i>Total equity</i>	<i>433</i>	<i>399</i>	<i>432</i>
Non-current liabilities	176	311	189
Current liabilities	507	370	498
TOTAL EQUITY AND LIABILITIES	1 116	1 080	1 119
Interest-bearing assets	79	63	94
Interest-bearing liabilities	284	287	255

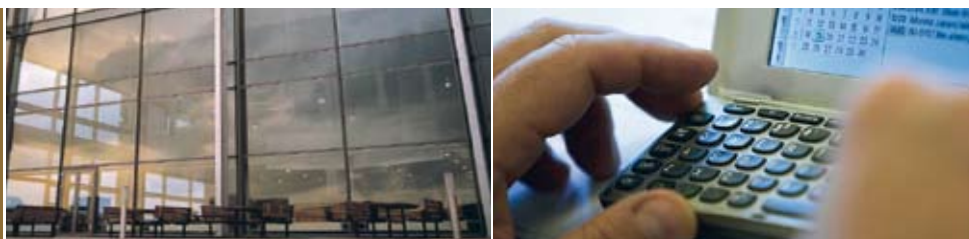
CONSOLIDATED CASH FLOW

MSEK	3 months Oct-Dec 2007/08	3 months Oct-Dec 2006/07	9 months Apr-Dec 2007/08	9 months Apr-Dec 2006/07	Financial year Apr-Mar 2006/07
Operating activities					
Profit after finance items	32	22	87	61	90
Adjustment for items not included in cash flow, etc.	-7	10	-14	5	3
Cash flow from operating activities before changes in working capital	25	32	70	66	93
Cash flow from changes in working capital					
Increase(-)/Decrease(+) in inventories	-7	17	-9	-3	0
Increase(-)/Decrease(+) in operating receivables	-16	1	12	-64	-65
Increase(+)/Decrease(-) in operating liabilities	20	4	-35	8	48
CASH FLOW FROM OPERATING ACTIVITIES	22	54	38	7	76
Investing activities					
Investments in businesses	-7	-29	-25	-160	-160
Investments in other non-current assets, net	-8	-4	11	-6	-10
CASH FLOW FROM INVESTING ACTIVITIES	-15	-33	-14	-166	-170
Financing activities					
Dividends, repurchase of own shares	-29	-	-67	-24	-24
Change in loan liabilities	27	-5	29	191	158
CASH FLOW FROM FINANCING ACTIVITIES	-2	-5	-38	167	134
CASH FLOW FOR THE PERIOD	5	16	-14	-8	40
Cash and cash equivalents at beginning of the period	75	46	94	55	55
Exchange rate difference in cash and cash equivalents	-1	1	-1	0	-1
Cash and cash equivalents at end of the period	79	63	79	63	94

CHANGE IN SHAREHOLDERS' EQUITY

MSEK	Apr-Dec 2007/08	Apr-Dec 2006/07
Opening balance	432	393
Repurchase of own shares	-37	-
Dividend	-30	-24
Period's exchange rate differences	6	-14
Change in hedging reserve	1	-
Profit for the period	61	44
Closing balance	433	399

Financial development in brief



KEY FINANCIAL INDICATORS

	9 months Apr-Dec 2007/08	9 months Apr-Dec 2006/07	2006/07	2005/06	2004/05	2003/04	2002/03
Change in revenue, %	13.6	20.4	22.8	5.9	-3.2	7.2	-26.2
Operating margin, %	5.7	4.7	5.0	3.5	0.3	1.7	1.8
Profit margin, %	5.2	4.3	4.6	3.4	-0.1	1.5	1.1
Equity ratio, %	39	37	39	52	51	47	56
Debt equity ratio	0.7	0.7	0.6	0.1	0.2	0.3	0.2
Net debt equity ratio	0.5	0.6	0.4	0.0	0.0	0.0	0.0
Interest coverage ratio	9	9	9	14	1	4	2
Net interest-bearing liabilities (+)/receivables (-), MSEK	205	224	161	-9	-5	2	-19
Number of employees at end of period	773	746	751	541	512	585	573
Revenue outside Sweden, MSEK	1 101	962	1 352	1 053	941	1 071	936
Per-share data							
Number of shares outstanding at end of period after repurchases (thousands)	22 478	23 678	23 678	23 678	24 078	24 078	25 078
Weighted number of shares outstanding after repurchases (thousands)	23 455	23 678	23 678	23 923	24 078	24 696	26 561
Weighted number of shares outstanding after repurchases and dilution (thousands)	23 455	23 678	23 678	23 923	24 078	24 696	26 561
Operating result per share, SEK	3.88	2.79	4.18	2.38	0.17	1.09	1.02
Result per share, SEK	2.60	1.86	2.75	1.63	0.21	0.57	0.34
Result per share after dilution, SEK	2.60	1.86	2.75	1.63	0.21	0.57	0.34
Cash flow per share, SEK	-0.60	0.34	1.69	-1.00	-2.45	1.21	-2.03
Shareholders' equity per share, SEK	19.30	16.90	18.20	16.60	15.50	16.70	17.60
Latest market price paid per share, SEK	29.10	37.50	33.50	30.10	19.50	22.60	16.50

Definitions are found on page 25 of the most recent Annual Report. Year 2004/05 onwards are recalculated in accordance with IFRS. Prior years have not been recalculated.

PARENT COMPANY INCOME STATEMENT

MSEK	3 months Oct-Dec 2007/08	3 months Oct-Dec 2006/07	9 months Apr-Dec 2007/08	9 months Apr-Dec 2006/07	Moving 12 months Jan-Dec 2007	Financial year Apr-Mar 2006/07
Revenue	7	7	20	18	26	24
Administrative expenses	-14	-11	-29	-27	-40	-38
Other operating income and expenses	0	0	0	0	0	0
OPERATING PROFIT	-7	-4	-9	-9	-14	-14
Finance income	1	22	85	35	86	36
Finance costs	-4	-4	-10	-7	-12	-9
PROFIT AFTER FINANCE ITEMS	-10	14	66	19	60	13
Income tax expense	3	2	4	4	6	6
PROFIT FOR THE PERIOD	-7	16	70	23	66	19

PARENT COMPANY BALANCE SHEET

MSEK	2007 12 31	2006 12 31	2007 03 31
ASSETS			
Property, plant and equipment	0	0	0
Financial non-current assets	699	692	692
Current receivables	33	42	18
Cash and cash equivalents	0	1	1
TOTAL ASSETS	732	735	711
EQUITY AND LIABILITIES			
Equity	398	394	394
Non-current liabilities	108	116	100
Current liabilities	226	225	217
TOTAL EQUITY AND LIABILITIES	732	735	711
Assets pledged and contingent liabilities	42	45	44

Other
information



ACCOUNTING POLICIES AND COMMENTS

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The accounting policies applied are those set out in the 2006/07 Annual Report.

EMPLOYEES

At the end of the period the number of employees in the Group was 773, which can be compared with 751 at the beginning of the period. The increase is explained by acquired businesses.

DISTRIBUTION OF SHARES AND REPURCHASES

The share capital at the end of the period amounted to MSEK 48.8. The distribution on classes of shares is as follows:

Class of shares	Shares outstanding
Class A shares	1 095 998
Class B shares	23 318 234
Repurchased Class B shares	-1 936 423
TOTAL	22 477 809

Lagercrantz holds 1,936,423 class B shares in treasury, equivalent to 7.9 percent of the number of shares outstanding and 5.6 percent of the votes in Lagercrantz. During the third quarter 950,000 shares were acquired for a total of approximately MSEK 29. 515,000 of the repurchased shares are intended to fulfil the Company's obligation under the outstanding option programme (awards for 2006 and 2007), where the redemption price is SEK 36.00 and SEK 44.40, respectively, per call option. The average acquisition cost of the shares held in treasury amounts to SEK 28.25 per share. The quotient value per share is SEK 2.

ACQUISITIONS

Businesses acquired during the year affected net revenue and profit before taxes by approximately MSEK 41 and MSEK 4, respectively.

RISKS AND FACTORS OF UNCERTAINTY

The Lagercrantz Group's earnings performance and financial position, as well as its strategic position, are affected by a number of internal factors over which the Company's exerts control, and by a number of external factors where the possibility of exerting control over the course of events is limited. The risk factors with the greatest impact on the Lagercrantz Group are the state of the market, structural changes in the market, dependency on suppliers and customers, the competitive situation and foreign exchange rate trends.

For additional detail, please refer to the 2006/07 Annual Report since no significant changes have occurred during the peri-

od in terms of risks and factors of uncertainty.

The Parent Company is affected by the above mentioned risks and factors of uncertainty in its function as owner of its subsidiaries.

TRANSACTIONS WITH RELATED PARTIES

Transactions between Lagercrantz and closely related parties with a significant effect on financial position and earnings have not occurred.

ELECTION COMMITTEE FOR ELECTION OF BOARD OF DIRECTORS

At the Annual General Meeting held 29 August 2007 a resolution was passed to give the Chairman of the Board of Directors the assignment of contacting the largest shareholders by voting power as of 31 December 2007 requesting them to appoint members who together with the Chairman of the Board of Directors will constitute an election committee. In accordance herewith the following persons have been appointed to serve as members of the election committee before the 2008 Annual General Meeting: Anders Börjesson (Chairman of the Board of Directors), Tom Hedelius, Kerstin Stenberg (representing Swedbank Robur fonder), Erik Sjöström (representing Skandia Liv) and Pär Stenberg. Suggestions by shareholders to the election committee may be submitted to the Company for forwarding. More information is available at the Lagercrantz Group's website: www.lagercrantz.com.

ANNUAL GENERAL MEETING 2008

The Annual General Meeting for the 2007/08 financial year will be held at 4:00 p.m., 1 September 2008, at IVA's conference centre, Grev Turegatan 16, Stockholm. Information with respect to the Meeting will be sent to shareholders and will be available at the Company's website.

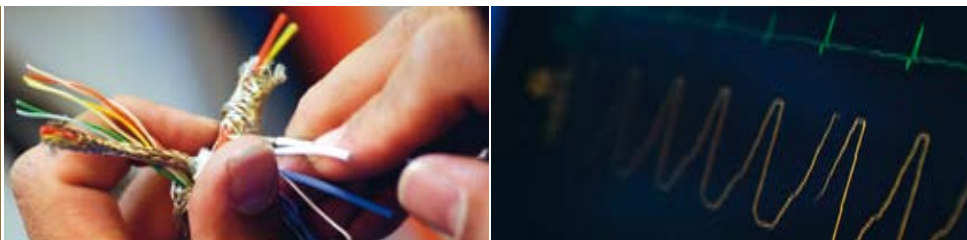
EVENTS AFTER THE BALANCE SHEET DATE

No events of importance to the Company have occurred after the balance sheet date, 31 December 2007.

Stockholm, 11 February 2008

Jörgen Wigh
President & CEO

This report has not been subject to review by the Company's auditors.



LAGERCRANTZ GROUP IN BRIEF

Lagercrantz Group is a technology trading group in electronics, electrics, communication and adjacent areas. The Group operates in a decentralised mode with value-creating sales close to its customers in several expansive niches.

The business is organised in three divisions: Division Electronics is primarily involved in marketing solutions in industrial wireless communication and embedded systems. Division Mechatronics offers electric and electro-mechanical components as well as production of cable harnesses and electric connection systems. Division Communications provides solutions in digital image transmission/technical security, design software and access products. Customers are primarily manufacturing companies.

Lagercrantz is today active in eight countries in Northern Europe and in China.

The Group had revenue of MSEK 1,974 in 2006/07 and has approximately 800 employees.

CALENDAR

- Full year report 1 April 2007- 31 March 2008 13 May 2008
- Annual report 2007/08 Around 30 June 2008
- Quarterly report 1 April – 30 June 2008 14 August 2008
- Annual general meeting 2007/08 1 September 2008

FOR FURTHER INFORMATION, CONTACT

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