

SCRIBONA AB (publ),
corporate identification no. 556079-1419

INTERIM REPORT JANUARY 1 – MARCH 31, 2008 FOR THE SCRIBONA GROUP

Solna, May 30, 2008



- Net sales for the first quarter reached SEK 1,903 million (2,180).
- Operating profit for the first quarter was SEK -23 million (6).
- Profit after tax for the first quarter amounted to SEK -36 million (-7), equal to earnings per share of SEK -0.44 (-0.09).
- Net proceeds available to shareholders will be at least 5.60 SEK per share at the conclusion of the wind-down process.

Subsequent events

- The transaction with Tech Data for the sale of Scribona's operating activities was approved by the EU Competition Authority on April 28 and by Scribona's stockholders at the AGM on April 29, 2008. The transaction was completed on May 19, 2008, after which Scribona no longer conducts operating business activities. Of the total preliminary purchase price of SEK 504 million, a first installment of SEK 76 million was received on May 19.

Comments from Board Chairman David Marcus

"The transaction with Tech Data has proceeded according to plan and as of May 19 Scribona no longer conducts any operating activities. The transfer of operations to Tech Data has been completed and Scribona has started an intensive effort to liquidate its assets, liabilities and contract obligations as efficiently as possible."

"The wind-down is expected to be largely completed during 2008 and will lead to the conversion of receivables and liabilities to cash and cash equivalents. The current expectation is that the net proceeds will be at least 5.60 SEK per share. In our interim reports we will give an account of how the wind-down and stockholder value are progressing," says David Marcus, Chairman of Scribona.

"In August, the Board intends to report on Scribona's future strategic course."

"Scribona's current CEO, Fredrik Berglund, will leave his post on June 1, 2008. Board member Lorenzo Garcia will be responsible for the transition process that lies ahead for Scribona, and will also take over the role of CEO. I would like to thank Fredrik for his valuable contributions on behalf of Scribona," concludes David Marcus.

For additional information, contact:

David E. Marcus, Chairman of Scribona, telephone +1 908 378 2888
Fredrik Berglund, President and CEO, telephone +46 (0)8-734 37 39
Hans-Åke Gustafsson, Chief Financial Officer, telephone +46 (0)8-734 35 34

Also visit: www.scribona.com

GROUP

The Scribona Group consists of the Parent Company and the Scribona business area with operations in Sweden, Finland and Norway.

The Swedish subsidiary Scribona Nordic AB handles the Group's entire flow of goods including purchasing, logistics and sales in Sweden, Finland and Norway. The local companies in Finland and Norway function as agents for Scribona Nordic AB and serve customers in their respective local markets.

On March 4, 2008, it was announced that Scribona had signed an agreement with Tech Data for the sale of its operating activities. The transaction, which is described in detail in the 2007 annual report, was approved by the EU Competition Authority on April 28 and by Scribona's stockholders at the AGM on April 29, 2008. The transaction was completed on May 19, 2008, after which Scribona no longer conducts any operating business activities.

GROUP DEVELOPMENT

Net sales and profit in continuing operations for the first quarter of 2008

Consolidated net sales totaled SEK 1,903 million (2,180) a decrease of 11%.

The gross profit margin was negatively affected by exchange rate movements. Staff costs decreased significantly compared to 2007.

Consolidated operating profit was SEK -23 million (6) and includes net exchange losses of SEK 5 million (3).

Net financial items amounted to SEK -10 million (-12).

Profit before tax was SEK -33 million (-6).

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

Profit after tax was SEK -36 million (-7), equal to earnings per share of SEK -0.44 (-0.09).

Discontinued operations

The wind-down of operations in Denmark during 2007 was completed in December 2007 following the sale of the Danish subsidiaries.

Profit after tax in discontinued operations for the first quarter of 2007 was SEK -22 million.

Cash flow from continuing operations

The Group's cash flow from operating activities for the first quarter reached SEK 49 million (94).

Cash flow from investing activities is reported at SEK 0 million (-2).

Cash flow from financing activities amounted to SEK -130 million (41).

The period's cash flow from continuing operations was SEK -81 million (133).

Financial position

Net financial assets at the end of the quarter totaled SEK -337 million (-323). Capital employed in continuing operations was SEK 865 million (981). Cash and cash equivalents at SEK 109 million (148). Customer payments to the accounts receivable securitization program which later became available to Scribona amounted to SEK 208 million (69). After the end of the period, these customer payments have been used primarily for amortization of loans.

Employees

The number of employees in continuing operations at the end of the period was 301 (401).

Key ratios

Earnings per share in continuing operations for the period were SEK -0.44 (-0.09).

Equity per share at the end of the period was SEK 6.46 (8.75).

The equity/assets ratio at March 31, 2008, was 23.8% (27.0).

Return on capital employed in continuing operations over the past 12-month period was -8.1% (-4.7% for the full year 2007).

Return on equity over the past 12-month period amounted to -30.6% (-27.3% for the full year 2007).

SCRIBONA IN THE FIRST QUARTER OF 2008

Market

Scribona's assessment is that the distributor volume is unchanged in value compared to the same quarter of last year, but that the overall distribution share has declined due to a faster rate of growth in the total market. Manufacturer direct sales continue to increase, particularly to retail chains in the consumer channel.

Price erosion remains severe in the IT market and Scribona estimates that the weighted average price of IT products has fallen by 10-15% in just one year.

Development during the quarter

Scribona's net sales in continuing operations for the first quarter reached SEK 1,903 million (2,180), a decrease explained by a weak market during the period. Furthermore, sales fell sharply after the announcement of the agreement with Tech Data as a result of changed buying patterns among the customers and credit limit restrictions from suppliers. In addition, the early Easter holiday had a negative impact on sales and comparison between years. The Easter holiday fell during April in 2007 and during March in 2008. Sales in March 2008 reached only 71% of the level in March 2007.

Gross profit was negatively affected by the drop in sales, but also by the foreign exchange losses and certain provisions for inventory obsolescence.

Other external expenses during the quarter include consulting fees of SEK 3 million arising from the transaction with Tech Data. Staff costs decreased by 22% compared to the previous year.

Operating profit declined to SEK -23 million (6).

Scribona by country

Net sales in Sweden amounted to SEK 830 million (909). Good cost control has partly compensated for weak sales and lower margins. Operating profit was SEK 3 million (9).

Finland reported net sales of SEK 427 million (530). Good cost control has partly compensated for weak sales and lower margins. Operating profit was SEK -5 million (-1).

Net sales in Norway reached SEK 646 million (740). Good cost control has partly compensated for weak sales and lower margins. Foreign exchange effects had a negative impact on the gross profit margin in 2008, compared to a positive impact in 2007. Operating profit was SEK -8 million (4).

Aside from management costs of SEK 3 million (3), Joint Business Area also includes net foreign exchange losses of SEK 5 million (3).

OUTLOOK

At the beginning of 2008, the Board of Directors' and Executive Management's priorities have focused primarily on preparing for the transfer of operating activities to Tech Data. After signing the agreement on March 3, 2008, technical preparations have been intensified to ensure a smooth and friction-free transfer.

Following the transfer of operating activities to Tech Data on May 19, Scribona's balance sheet will be fully intact with the exception of inventories and certain equipment. The value of inventories has been replaced with a receivable from Tech Data in addition to a contracted premium in excess of the purchase price for these inventories. Furthermore, there are obligations to the redundant staff and to a large number of counterparties with which contracts in force have not been transferred to Tech Data.

The preliminary purchase price amounts to SEK 504 million, of which 15% or SEK 76 million was received on May 19. The other three installments price will be paid in an amount of 35% within 30 days, an additional 35% within two months and the remaining 15% within six months. Additional purchase consideration of EUR 1.5 million may be paid during 2009 and certain other deductions may arise in the event of adjustments in valuation of the acquired assets.

After the transfer, a number of individuals will work as efficiently as possible, for limited period, to liquidate assets and liabilities and extinguish obligations under contracts in force. The most significant tasks include collection of accounts receivable and settlement of accounts payable, but also matters such as finding viable solutions for termination of property leases. These activities will be intensive and will demand considerable resources during the first months, but are also expected to require some involvement thereafter. The wind-down is expected to be largely completed during 2008 and will lead to the conversion of receivables and liabilities to cash and cash equivalents.

The value of the transaction to Scribona's stockholders is dependent on future factors, such as costs for the wind-down of operations. The current expectation is that the net proceeds will be at least 5.60 SEK per share.

In August, the Board intends to report on Scribona's future strategic course.

DISCONTINUED OPERATIONS

The wind-down of the Danish operations was carried out during 2007 and was completed in connection with the sale of the Danish subsidiaries in December 2007. Denmark's net sales for the first quarter of 2007 totaled SEK 246 million and profit after tax was SEK -22 million.

RELATED PARTY TRANSACTIONS

The law firm of Advokatfirman Lindahl KB has assisted the Parent Company Scribona AB in legal matters, for which fees of SEK 2,369,000 have been paid on market-based terms in the first quarter of 2008. Attorney Johan Hessius, a member of Scribona's Board of Directors during the period, is a partner in Advokatfirman Lindahl KB.

Mark Keough, a member of Scribona's Board of Directors, has performed consulting services on behalf of the Parent Company Scribona AB during the year at the request of the Board of Directors. The related fees, which are market-based, amounted to SEK 310,000.

SUBSEQUENT EVENTS

On April 28, 2008, the EU Competition Authority granted its approval for the transaction with Tech Data.

On April 29, 2008, Scribona's shareholders at the AGM resolved to approve the transaction with Tech Data. The transaction was completed on May 19, 2008, and Scribona received the first installment of the purchase price, SEK 76 million, on the same date.

ACCOUNTING POLICIES

This consolidated interim report has been prepared in accordance with IAS 34, Interim Financial Reporting, and in compliance with Chapter 9 of Swedish Annual Accounts Act on Interim Reports.

The same accounting and valuation standards have been applied as in the most recent annual report.

In accordance with IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations", the period's profit in the Danish operations is reported in the consolidated income statement under "Profit after tax from discontinued operations". This means that income and expenses in Denmark have been excluded from all items in the income statement for the period under review. As of December 31, 2006, all assets and liabilities relating to Denmark have been excluded from all items in the balance sheet and disclosed separately in "assets of a disposal group held for sale" and "liabilities of a disposal group held for sale. Likewise, in the cash flow statement for 2007 the Danish operations are disclosed under "Cash flow from discontinued operations".

SIGNIFICANT RISKS AND UNCERTAINTIES

In the most recent annual report, risks and uncertainties are described in the administration report, as well as Note 35 Risk and Sensitivity Analysis and Note 36 Financial Risks.

Risks directly attributable to the transaction with Tech Data have been described in the most recent annual report, Note 39 Important Events after the Balance Sheet Date.

PARENT COMPANY

Other operating income in the Parent Company during the quarter amounted to SEK 2 million (2), of which SEK 2 million (2) referred to invoicing of rents to subsidiaries.

Other external expenses include SEK 3 million in consulting costs arising from the transaction with Tech Data.

Dividends from subsidiaries have been received in an amount of SEK 24 million (-).

Profit before tax was SEK 18 million (-2).

Cash and cash equivalents at March 31, 2008, totaled SEK 1 million (1). Net financial assets on the same date amounted to SEK 88 million (380) and total assets to SEK 463 million (1.053). No investments in fixed assets were made during the quarter.

In the most recent annual report, risks and uncertainties are described in the administration report, as well as Note 35 Risk and Sensitivity Analysis and Note 36 Financial Risks.

AUDIT

This interim report has not been subject to special review by the company's auditors.

PUBLICATION

The information contained herein is subject to the disclosure requirements of Scribona AB under the Act on Stock Exchange and Clearing Operations and/or the Act on Trading in Financial Instruments. The information was submitted for publication at 8:00 a.m. (CET) on May 30, 2009.

FINANCIAL CALENDAR 2008

Interim report for January-June 2008

August 22, 2008

Interim report January-September 2008

November 7, 2008

Interim report for January-December 2008

February 20, 2009

Solna, May 30, 2008

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.

SUMMARY CONSOLIDATED INCOME STATEMENT

SEK m.	Note	2008 Jan-March	2007 Jan-March	2007/08 Apr-March	2007 Jan-Dec
Net sales	1	1,903	2,180	7,792	8,069
Other operating income		3	16	36	49
		1,906	2,196	7,828	8,118
OPERATING EXPENSES					
Goods for resale		-1,798	-2,041	-7,345	-7,588
Other external costs		-68	-67	-260	-259
Staff costs		-56	-72	-244	-260
Depreciation and write-downs		-1	-6	-48	-53
Other operating expenses		-5	-3	-5	-3
OPERATING PROFIT/LOSS	2	-23	6	-73	-44
Net financial items		-10	-12	-35	-37
PROFIT/LOSS BEFORE TAX		-33	-6	-107	-80
Income tax expense	3	-2	-1	-86	-85
PROFIT/LOSS FOR CONTINUING OPERATIONS		-36	-7	-195	-166
Profit/loss after tax in discontinued operations	4	-	-22	6	-16
PROFIT/LOSS FOR THE PERIOD		-36	-29	-188	-181
EARNINGS PER SHARE BEFORE/AFTER FULL DILUTION					
Continuing operations, SEK		-0.44	-0.09	-2.35	-2.03
Discontinued operations, SEK		-	-0.09	-	-0.20
Total, SEK		-0.44	-0.35	-2.30	-2.22
Number of shares end of period		81,698,572	81,698,572	81,698,572	81,698,572
Number of shares end of period after full dilution		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

Scribona has no outstanding convertible loans or subscription warrants.

SUMMARY CONSOLIDATED BALANCE SHEET

SEK m.	Note	2008 31 March	2007 31 Dec	2007 30 Sept	2007 30 June	2007 31 March
ASSETS						
Goodwill		-	-	5	5	5
Other intangible fixed assets		-	-	27	32	36
Tangible fixed assets		8	10	10	13	15
Other fixed assets		6	7	79	80	81
Inventories		706	688	481	466	628
Current receivables		1,385	1,896	1,483	1,441	1,537
Cash and cash equivalents		109	190	62	146	148
Total assets continued operations		2,214	2,791	2,147	2,183	2,450
Disposal group held for sale	4	-	-	-	96	202
TOTAL ASSETS		2,214	2,791	2,147	2,279	2,652
EQUITY AND LIABILITIES						
Equity		528	567	682	684	715
Liabilities						
Long-term liabilities		42	45	33	38	38
Current liabilities		1,644	2,179	1,432	1,493	1,753
Equity and liabilities in continued operations		2,214	2,791	2,147	2,215	2,506
Liabilities of disposal group held for sale	4	-	-	-	64	146
TOTAL EQUITY AND LIABILITIES		2,214	2,791	2,147	2,279	2,652
Capital employed		865	953	922	895	1,038
Capital employed in continued operations		865	953	922	863	981
Capital employed in disposal group held for sale		-	-	-	32	56
Net financial capital		-337	-386	-240	-211	-323

CASH FLOW STATEMENT

SEK m.	2008 Jan-March	2007 Jan-March	2007/08 Apr-March	2007 Jan-Dec
OPERATING ACTIVITIES				
Profit/loss after financial items	-33	-6	-107	-80
Amortization, depreciation and impairment	1	6	48	53
Other	0	-7	-15	-22
Tax paid	-6	0	-24	-18
Cash flow from operating activities before change in working capital	-38	-7	-98	-67
Cash flow from change in working capital				
Change in inventories	-18	123	-78	63
Change in operating receivables	597	586	305	294
Change in operating liabilities	-492	-608	-204	-320
Cash flow from operating activities	49	94	-75	-30
INVESTING ACTIVITIES				
Acquisition of fixed assets	0	-2	0	-2
Divestment of fixed assets	0	0	0	0
Cash flow from investing activities	0	-2	0	-2
FINANCING ACTIVITIES				
Change in loans	-130	41	-27	144
Cash flow from financing activities	-130	41	-27	144
CASH FLOW FROM CONTINUED OPERATIONS	-81	133	-102	112
Cash flow from discontinued operations				
Cash flow from operating activities	-	11	63	74
Cash flow from investing activities	-	0	-	0
Cash flow from financing activities	-	0	-	0
Cash flow from discontinued operations	-	11	63	74
CASH FLOW FROM DISCONTINUED OPERATIONS	-81	144	-39	186
Cash and cash equivalents at beginning of period	190	4	148	4
Cash flow for the period	-81	144	-39	186
Exchange rate difference in cash and cash equivalents	0	0	0	0
Cash and cash equivalents at end of period	109	148	109	190

CONSOLIDATED REVENUES AND COSTS

SEK m.	2008 Jan-March	2007 Jan-March	2007/08 Apr-March	2007 Jan-Dec
Revenues and costs reported directly against equity				
Exchange rate differences on translation of foreign subsidiaries	-3	-1	1	3
Total revenues and costs reported directly against equity	-3	-1	1	3
Profit/Loss for the period in continuing operations reported in the income statement				
Profit/Loss for the period in discontinued operations reported in the income statement	-36	-7	-195	-166
Total reported revenues and costs for the period	-39	-30	-188	-178
Attributable to parent company shareholders	-39	-30	-188	-178

KEY RATIOS

	2008 Jan-March	2007 Jan-March	2007/08 Apr-March	2007 Jan-Dec
Continued operations				
Operating margin, %	-1.2	0.3	-0.9	-0.5
Return on capital employed, %			-8.1	-4.7
Capital turnover rate, times per year			8.6	8.7
Average capital employed, SEK m.			901	930
Earnings per share, SEK	-0.44	-0.09	-2.35	-2.03
Average number of employees			325	350
Number of employees end of period	301	401	301	322
Sales per employee, SEK m.			24.0	23.1
Total				
Net financial assets, SEK m.	-337	-323	-337	-386
Return on equity, %			-30.6	-27.3
Average equity, SEK m.			615	662
Equity/assets ratio, %	23.8	27.0	23.8	20.3
Equity per share, SEK	6.46	8.75	6.46	6.94
Earnings per share, SEK	-0.44	-0.35	-2.30	-2.22

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

NOTES

Note 1 NET SALES BY COUNTRY

SEK m.	2008 Jan-March	2007 Jan-March	2007/08 Apr-March	2007 Jan-Dec
Sweden	830	909	3,442	3,522
Finland	427	530	1,701	1,804
Norway	646	740	2,651	2,746
Intra-business area	0	0	-2	-3
Total	1,903	2,180	7,792	8,069

Note 2 OPERATING PROFIT BY COUNTRY

SEK m.	2008 Jan-March	2007 Jan-March	2007/08 Apr-March	2007 Jan-Dec
Sweden	3	9	2	8
Finland	-5	-1	-30	-26
Norway	-8	4	-1	11
Joint business area	-10	-5	-27	-22
Total	-19	8	-56	-29
Parent company	-4	-2	-17	-15
Total	-23	6	-73	-44

Note 3 TAX

SEK m.	2008 31 March	2007 31 Dec	2007 31 March
Deferred taxes recognized in the balance sheet			
Deferred tax assets	1	1	76
Deferred tax liabilities	-24	-24	-28
Reported income tax expense for continued operation			
Current tax	-2	-17	-1
Deferred tax	0	-69	0
Total tax	-2	-85	-1

The tax expense is attributable to the subsidiaries in Finland and Norway, both of which reported a positive profit before tax as agents in their respective markets.

Note 4 DISCONTINUED OPERATIONS

Scribona Denmark was an IT distributor in the Danish market. In 2006 Scribona's Board of Directors decided to sell the Danish business. Following negotiations with a prospective buyer, the Board

of Scribona decided to wind-down these operations under its own management. The wind-down was completed in 2007 and the Danish companies were sold in December 2007.

INCOME STATEMENT

SEK m.	2008 Jan-March	2007 Jan-March	2007/08 Apr-March	2007 Jan-Dec
Net sales	-	246	91	337
Costs	-	-268	-85	-353
Profit/loss before tax	-	-22	6	-16
Tax	-	0	-	-
Profit/loss for the period	-	-22	6	-16

CASH FLOW STATEMENT

SEK m.	2008 Jan-March	2007 Jan-March	2007/08 Apr-March	2007 Jan-Dec
Cash flow from operating activities	-	246	91	337
Cash flow from investing activities	-	11	63	74
Cash flow from financing activities	-	0	0	0
Cash flow for the period	-	11	63	74

WORKING CAPITAL

SEK m.	2008 31 March	2007 31 Dec	2007 30 Sept	2007 30 June	2007 31 March
Inventories	-	-	-	6	49
Current receivables	-	-	-	90	153
Total assets	-	-	-	96	202
Long-term liabilities	-	-	-	-	62
Current liabilities	-	-	-	64	84
Total liabilities	-	-	-	64	146

SUMMARY PARENT COMPANY INCOME STATEMENT

SEK m.	2008	2007	2007/08	2007
	Jan-March	Jan-March	Apr-March	Jan-Dec
Net sales	2	2	7	7
Other external costs	-5	-3	-22	-20
Personnel costs	-1	-1	-2	-2
Depreciation	0	0	0	0
OPERATING PROFIT/LOSS	-4	-2	-17	-15
Net financial items	22	0	-279	-301
OPERATING PROFIT/LOSS BEFORE TAX	18	-2	-296	-316
Tax	-	0	0	-
OPERATING PROFIT/LOSS FOR THE PERIOD	18	-2	-296	-316

SUMMARY PARENT COMPANY BALANCE SHEET

SEK m.	2008	2007	2007	2007	2007
	31 March	31 Dec	30 Sept	30 June	31 March
Participations in group companies	366	366	366	366	366
Financial fixed assets	2	3	7	156	156
Current receivables	94	72	392	240	531
Cash and bank balances	1	3	1	1	1
TOTAL ASSETS	463	444	766	763	1,053
Equity	447	430	761	759	743
Provisions	9	9	2	2	2
Current liabilities	7	5	3	2	308
TOTAL EQUITY AND LIABILITIES	463	444	766	763	1,053

This interim report is a translation of the Swedish original.
This report can also be viewed at www.scribona.com