

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

**INTERIM REPORT
JANUARY 1 – MARCH 31, 2009
FOR THE SCRIBONA GROUP**



Stockholm, May 15, 2009

- Net sales for the quarter reached SEK 0 million (1,903).
- Operating profit for the quarter was SEK 0 million (-23).
- Equity has in the first quarter 2009 increased by SEK 3 million.
- Net financial items totaled SEK -24 million (-10), of which SEK -31 million refers to translation of intra-group balances in foreign currency.
- The loss after tax for the quarter was SEK 24 million (36), equal to SEK -0.29 (-0.44) per share. Foreign exchange gains arising on translation of foreign subsidiaries amounted to SEK 26 million, thereby increasing equity per share for the quarter by SEK 0.04 to SEK 6.92 (6.46). The equity/assets ratio was 94% (24).
- In February 2009 Scribona became the majority shareholder in European Equity Tranche Income Limited following a direct equity placement and conversion of loans.
- After the end of the reporting period, Scribona has acquired Banque Invik SA, a leading private bank in Luxembourg.
- On January 16, 2009, Scribona's moved its trading from OMX Small Cap to the First North marketplace.

Comments from the CEO

“EETI and Banque Invik are examples of investments with potential for good returns and we are continuing to study several possible acquisitions that are showing attractive potential.”

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GROUP

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

In March 2009 Scribona announced that the company had entered into an agreement with Moderna Finans AB to acquire Banque Invik SA, a leading private bank in Luxembourg. On April 20, 2009, the market was informed that the acquisition of Banque Invik had been completed after receiving approval from Luxembourg's financial supervisory authority and fulfillment of other conditions.

GROUP DEVELOPMENT

Net sales and profit for the first quarter of 2009

Consolidated net sales reached SEK 0 million (1,903). Consolidated operating profit is reported SEK 0 million (-23). During the period, part of a previously reserved doubtful account was recovered in an amount of SEK 1.5 million.

Net financial items totaled SEK -24 million (-10). The period's net interest income amounted to SEK 3 million (net interest expense of SEK 9 million), translation of intra-group balances to the closing day rate to SEK -31 million (-1) and other financial income to SEK 5 million (0). Equity was positively affected by translation gains of SEK 26 million. Under the agreement with EETI, interest of SEK 4 million was remitted during the period preceding the new share issue and conversion of loans.

The loss before tax was SEK -24 million (-33).

Income tax expense is reported at SEK 0 million (-2).

The loss for the quarter was SEK 24 million (-36), equal to earnings per share of SEK -0.29 (-0.44).

Wind-down of Scribona's IT distribution operations

The wind-down of IT distribution operations was completed in 2008. An additional purchase price of 1.5 million may be paid during 2009. However, this extra purchase consideration is wholly dependent on Tech Data's performance during the first part of 2009.

Cash flow

The Group's cash flow from operating activities for the first quarter was SEK -33 million (49).

Cash flow from investing activities is reported at SEK 17 million (0). Part of the loan to EETI was amortized during the quarter.

Cash flow from financing activities amounted to SEK 0 million (-130).

The period's cash flow was SEK -16 million (-81).

Financial position

Cash and cash equivalents at March 31, 2009, totaled SEK 428 million (109).

Employees

The number of employees at the end of the period, equal to the number of full-time positions, was 1 (301).

Key ratios

Earnings per share for the quarter were SEK -0.29 (-0.44).

Equity per share at the end of the quarter was SEK 6.92 (6.46).

The equity/assets ratio at March 31, 2009, was 93.9% (23.8).

Return on equity over the past 12-month period was 4.0% (1.8% for the full year 2008).

FUTURE OUTLOOK

EETI and Banque Invik are examples of investments with potential for good returns and we are continuing to study several possible acquisitions that are showing attractive potential.

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 has been 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 employed as President and CEO of Scribona AB with a fixed monthly salary of SEK 200,000.

SUBSEQUENT EVENTS

Scribona's acquisition of Banque Invik SA, which was announced on March, was completed in April after receiving approval from Luxembourg's financial supervisory authority and fulfillment of other conditions.

On April 1, 2009, Scribona's office was moved to Vasagatan 38 in central Stockholm.

SIGNIFICANT RISKS AND UNCERTAINTIES

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

PARENT COMPANY

Other operating income in the Parent Company during the quarter amounted to SEK 0.0 million (1.9), of which SEK 0.0 million (1.9) referred to invoicing of rents to subsidiaries.

Operating profit was SEK 0.2 million (-4.1). During the quarter, part of a previously reserved doubtful account was recovered in an amount of SEK 1.5 million.

Profit before tax was SEK 0.2 million (18). Cash and cash equivalents at the end of the period totaled SEK 88.5 million (0.8). Total assets amounted to SEK 445.4 million (463.2). 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

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 on May 15, 2009, 8:00 a.m. (CET).

FINANCIAL CALENDAR

Interim report for January-June 2009

August 28, 2009

Interim report for January-September 2009

November 20, 2009

Year-end report for January-December 2009

February 26, 2010

Solna, May 15, 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

SEK m	Note	2009 Jan-Mar	2008 Jan-Mar	2008/09 April-Mar	2008 Jan-Dec
Net sales	1	0	1,903	767	2,670
Other operating income		0	3	-2	1
		0	1,906	765	2,671
OPERATING EXPENSES					
Goods for resale		0	-1,798	-721	-2,519
Other external expenses		0	-68	-40	-108
Staff costs		0	-56	-32	-88
Depreciation/amortization and impairment		-	-1	-1	-2
Other operating expenses		0	-5	5	0
Proceeds from the sale of operations in excess of compensation for book value of inventories		-	-	141	141
Wind-down costs		-	-	-107	-107
OPERATING PROFIT/LOSS	2	0	-23	11	-12
Net financial items		-24	-10	10	24
PROFIT/LOSS BEFORE TAX		-24	-33	22	12
Income tax expense	3	0	-2	0	-2
PROFIT/LOSS		-24	-36	22	10
BASIC AND DILUTED EARNINGS PER SHARE					
Total, SEK		-0.29	-0.44	0.27	0.12
Number of shares at end of period		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
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	2009 31 Mar	2008 31 Dec	2008 30 Sept	2008 30 June	2008 31 Mar
ASSETS						
Tangible fixed assets		-	-	3	3	8
Other non-current assets		-	3	3	4	6
Inventories		-	-	-	-	706
Current receivables		17	18	145	430	1,385
Financial investments		157	169	-	-	-
Cash and cash equivalents		428	451	548	434	109
Total assets		602	641	699	871	2,214
EQUITY AND LIABILITIES						
Equity		565	562	551	535	528
Liabilities						
Non-current liabilities		19	20	34	36	42
Current liabilities		18	59	114	300	1,644
Total equity and liabilities		602	641	699	871	2,214

CASH FLOW STATEMENT

SEK m	2009 Jan-Mar	2008 Jan-Mar	2008/09 April-Mar	2008 Jan-Dec
OPERATING ACTIVITIES				
Profit/loss after financial items	-24	-33	22	12
Depreciation, amortization and impairment	-	1	8	9
Other	31	0	24	-7
Tax paid	-8	-6	-18	-16
Cash flow from operating activities before change in working capital	-1	-38	36	-2
Cash flow from change in working capital				
Change in inventories	-	-18	706	688
Change in operating receivables	-1	597	1,279	1,878
Change in operating liabilities	-31	-492	-1,072	-1,533
Cash flow from operating activities	-33	49	949	1,031
INVESTING ACTIVITIES				
Acquisition of loans	-	-	-161	-161
Amortization of loans	20	-	20	-
Acquisition of shares	-3	-	-12	-9
Acquisition of non-current assets	-	0	0	-
Disposal of operations	-	-	118	118
Disposal of non-current assets	0	0	1	1
Cash flow from investing activities	17	0	-34	-51
FINANCING ACTIVITIES				
Change in loans	-	-130	-587	-717
Cash flow from financing activities	-	-130	-587	-717
CASH FLOW FOR THE PERIOD	-16	-81	328	263
Cash and cash equivalents at beginning of period	451	190	109	190
Cash flow for the period	-16	-81	328	263
Foreign exchange difference in cash and cash	-7	0	-9	-2
Cash and cash equivalents at end of period	428	109	428	451

STATEMENT OF CHANGES IN EQUITY

SEK m	2009 Jan-Mar	2008 Jan-Mar	2008/09 April-Mar	2008 Jan-Dec
Opening balance, January 1, 2009	562	567	528	567
Change in foreign exchange differences	26	-3	13	-16
Profit/loss for the period	-24	-36	22	10
Closing balance, March 31, 2009	565	528	565	562

KEY RATIOS

	2009 Jan-Mar	2008 Jan-Mar	2008/09 April-Mar	2008 Jan-Dec
Operating margin, %	-	-1.2	1.4	-0.4
Return on equity, %			4.0	1.8
Average equity, SEK m			553	544
Equity/assets ratio, %	93.9	23.8	93.9	87.7
Equity per share, SEK	6.92	6.46	6.92	6.88
Earnings per share, SEK	-0.29	-0.44	0.27	0.12
Average number of employees			4	79
Number of employees at end of period	1	301	1	1
Sales per employee, SEK m			-	33.8

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

NOTES

Note 1 NET SALES BY COUNTRY

SEK m	2009 Jan-Mar	2008 Jan-Mar	2008/09 April-Mar	2008 Jan-Dec
Sweden	-	830	345	1,175
Finland	-	427	162	589
Norway	-	646	265	911
Intra-business area	-	0	-5	-5
Total	-	1,903	767	2,670

Note 2 OPERATING PROFIT/LOSS BY COUNTRY

SEK m	2009 Jan-Mar	2008 Jan-Mar	2008/09 April-Mar	2008 Jan-Dec
Sweden	-	3	-19	-16
Finland	-	-5	-5	-10
Norway	-	-8	6	-2
Intra-business area	-	-10	6	-4
Total	-	-19	-12	-31
Parent Company	0	-4	-11	-15
Sale of operation, net	-	-	34	34
Total	0	-23	11	-12

Note 3 INCOME TAX

SEK m	2009 31 Mar	2008 31 Dec	2008 31 Mar
Deferred taxes recognized in the balance sheet			
Deferred tax assets	-	-	1
Deferred tax liabilities	-19	-17	-24
SEK m	2009 31 Mar	2008 31 Dec	2008 31 Mar
Reported income tax expense			
Current tax	0	-8	-2
Deferred tax	0	6	0
Total tax	0	-2	-2

SUMMARY PARENT COMPANY INCOME STATEMENT

SEK m	2009 Jan-Mar	2008 Jan-Mar	2008/09 April-Mar	2008 Jan-Dec
Net sales	-	1.9	1.8	3.7
Other external expenses	0.5	-5.5	-24.9	-30.9
Staff costs	-0.3	-0.6	-0.3	-0.6
Depreciation and amortization	-	0	-0.1	-0.1
OPERATING PROFIT/LOSS	0.2	-4.1	-23.5	-27.9
Net financial items	0	22.1	14.3	36.4
PROFIT/LOSS BEFORE TAX	0.2	18.0	-9.2	8.5
Income tax expense	-	-	0.6	0.6
PROFIT/LOSS FOR THE PERIOD	0.2	18.0	-8.6	9.1

SUMMARY PARENT COMPANY BALANCE SHEET

SEK m	2009 31 Mar	2008 31 Dec	2008 30 Sept	2008 30 June	2008 31 Mar
Participations in group companies	320.6	320.6	365.5	365.5	365.5
Financial assets	-	-	-	-	2.3
Current receivables	36.2	34.8	11.6	68.8	94.5
Cash and bank balances	88.5	92.0	105.0	51.9	0.8
TOTAL ASSETS	445.4	447.5	482.1	486.2	463.2
Equity	439.4	439.2	466.3	467.5	447.6
Provisions	-	-	10.0	7.4	9.4
Current liabilities	6.0	8.2	5.8	11.3	6.2
TOTAL EQUITY AND LIABILITIES	445.4	447.5	482.1	486.2	463.2

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