

>> Opus Prodox AB (publ) Interim Report (Jan – March, 2010)

January – March, 2010

- > Organic growth of approx. 6 percent for the Group*
- > Organic growth in all business areas: approx. 8 percent in Europe and 4 percent in North America*
- > EBITDA margin of approx. 12 percent
- > Break-even results in Europe – first quarter with black figures since the second quarter in 2008

Reporting Period (January – March, 2010)

- Sales amounted to SEK 56.3 million (57.2)
- EBITDA amounted to SEK 6.5 million (11.3), equivalent to an EBITDA margin of 11.5 percent (17.7). The prior year's EBITDA includes a one-off goodwill income of SEK 5.8 million related to the takeover of operations from Bilmateriel AB (BIMA)
- Cash flow from operating activities before changes in working capital amounted to SEK 5.8 million (12.9)
- Net earnings amounted to SEK 0.8 million (2.8)
- Earnings per share after dilution amounted to SEK 0.00 (0.01)

* For comparable units and in local currencies.

Innovative Technology for Environmental- and Safety Testing of Vehicles



Opus' headquarters in Mölndal, Sweden



One of SysTech's vehicle inspection stations in Nashville, U.S.



Construction of SysTech's first vehicle inspection station in Ica, Peru, is ongoing

www.opus.se

Further Expansion in North America

The operations in North America continue to be stable, both in terms of revenue and profitability, and we have successfully managed to add two new contracts to our existing portfolio, an extension of our existing New York program and an important vehicle inspection contract for the entire state of Idaho. We have also started to build up operations in Peru, where our first vehicle inspection station is expected to be operational in June this year.

In Europe, we are pleased to see that the business unit now is showing black figures after six consecutive quarters of losses, this despite the fact that the quarter has been affected by close down costs in our Danish operations. The market conditions for the equipment business remain tough but we have seen signs of improvement during the first quarter. Sales in Europe were up by approx. 8 percent in comparison to the previous year and we see more inquiries and more business opportunities than in previous quarters. However, considering the sales drop of roughly 35 percent during last year, volumes are still at historically low levels and we currently do not anticipate any dramatic increases in the second quarter.

Gothenburg, Sweden, in May, 2010

Magnus Greko
President and CEO

Notable Events During the Reporting Period

Opus Launches Vehicle Inspection Operations in Peru

On March 19, 2009, Opus announced that its wholly-owned subsidiary, SysTech International LLC, has sought and received permission from the Communication Department (MTC) in Peru to carry out vehicle inspection in the country. The Company will open its first vehicle testing station in June 2010 and expects a rapid expansion of the Peruvian vehicle inspection market, which the Company estimates to total approximately USD 50 million per annum.

The inspection program in Peru, which is known as CITV, is currently being rolled out and includes control over vehicle's wheel alignment, shock absorbers, brakes, lights, a visual survey and environmental control. All vehicles in Peru must be inspected on an annual basis and certain types of vehicles require two inspections per annum. Vehicle testing stations have been around for some time already in certain parts of the country; however there are still several areas where stations are missing. All stations are owned and managed by private operators, for which MTC sets certain minimum requirements. SysTech's vehicle testing program will complement the existing CITV program with a fully automated system based on proven technology and with significant cost advantages.

In February 2010, SysTech commenced construction of its first vehicle testing station in Ica, Peru. The facility will include a modern customer reception and three test lanes for passenger vehicles, mini busses, busses and trucks.

Opus Expands For-Hire Vehicle Inspection Program in New York

On February 23, 2010, Opus announced that its wholly-owned subsidiary SysTech International LLC, has expanded the For-Hire inspection program in New York City to include testing of all For-Hire Vehicles in addition to testing medallion taxis. Approximately 40,000 limousines will be affected by the expanded program thus significantly increasing the number of vehicles inspected at the New York City Taxi and Limousine Commission (NYCTLC) Woodside inspection facility. NYCTLC awarded a contract amendment to SysTech in November 2009 that includes an upgrade to the SysTech inspection software application and added service and maintenance responsibilities. SysTech designed and installed the NYCTLC Safety and Emissions Inspection Lane system in 2004 and has maintained and enhanced it since.

The contract amendment is valued at USD 700,000 over a two year period and is in addition to the existing contract SysTech has with the NYCTLC.

For a video presentation of SysTech, please visit:

http://web.nashvillevip.org/PublicWeb/SystechVideo/SysTechInternational_FINAL.wmv

Opus Bima Establishes Sales Activities on the Danish Market

On February 10, 2010, Opus announced that its wholly owned subsidiary, Opus Bima AB, is setting up sales activities on the Danish market. Sales will be targeted directly to end customers but also through independent sales representatives and distributors. Delivery and billing will be done directly from Opus Bima in Sweden. Service and support will be managed by locally contracted partners.

The U.S. EPA Proposes the Strictest Health Standards to Date for Smog

According to a January 7, 2010 press release issued by the United States Environmental Protection Agency (EPA), the agency has proposed new ground-level ozone standards. Ground-level ozone is the primary constituent of smog. Ground-level ozone forms when emissions from industrial facilities, power plants, landfills and motor vehicles react in sun light.

The EPA is proposing a level between 0.060 and 0.070 parts per million (ppm) measured over eight hours, compared to today's level of 0.075 ppm which was set in March 2008. According to the EPA, the costs of reducing ozone to the proposed levels would range from an estimated USD 19 - 90 billion per year with health benefits in return of approx. USD 13 - 100 billion per year.

The EPA is now awaiting public comment. The final standards are planned to be issued by August 31, 2010.

For the full EPA press release and more information on ground-level ozone, please go to www.epa.gov/ozonepollution

Notable Events After the End of the Period

Opus Wins State of Idaho Contract for Vehicle Emission Inspection Program

On April 8, 2010, Opus announced that its wholly-owned subsidiary SysTech International, LLC, has been awarded a contract by the Idaho Department of Environmental Quality (DEQ) to design, implement and operate the State of Idaho vehicle emission inspection program. The program will first be extended to Canyon County and the city of Kuna, Idaho. Other counties may be included at a later date. The new contract requires that SysTech partners with twenty two (22) local businesses as subcontractors and provides each one with a SysTech computerized emission inspection analyzer. SysTech will also provide a central computer Vehicle Inspection Database (VID) that will network the inspection stations and relevant government authorities for motor vehicle registration enforcement. Other services that SysTech will provide include: vehicle inspector training and licensing; consumer waiver and referee service; station auditing; public information and education; and a customer service call center.

SysTech will manufacture and deliver the emission inspection equipment and begin all program operations in the initial program area on June 1, 2010. Approximately 65,000 vehicle inspections will be performed each year in the new biennial program. The contract allows for neighbouring Ada County (appr. 120,000 annual inspections) and any other counties that do not meet EPA air quality limits to join the program in the future.

The initial contract period is five years. Under the contract, SysTech will collect 10-11 dollars per inspection and remit a portion to DEQ and the inspection station subcontractors.

Sales and Results

Sales for the current reporting period amounted to SEK 56.3 million (57.2). Organic growth was approx. 6 percent*.

Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to SEK 6.5 million (11.3). The EBITDA margin equated to 11.5 percent (17.7). The prior year's EBITDA includes a one-off goodwill income of SEK 5.8 million related to the takeover of certain operations from Bilmateriel AB.

Acquired IP rights are amortized over five years which affects the Group's net earnings negatively. In connection to the SysTech acquisition in April, 2008, the company acquired IP rights of USD 12.3 million. Amortization relating to these IP rights amount to approx. SEK 4.5 million (USD 0.6 million) per quarter and approx. SEK 18 million (USD 2.5 million) per year. For this reason, the company uses EBITDA, which excludes amortization, as a key performance measurement of the Groups profitability.

* For comparable units and in local currencies. Please also see page 6 "Translation of foreign operations".

Business Areas

The Opus Group consists of three geographical business areas based on the Group's legal entities, each with a business area manager. Reporting to the Group Management Team, the Board of Directors and the stock market as well as other external stakeholders is in accordance with this structure. The three business areas are: Europe, North America and Asia. For a more detailed description of the business areas, please see Opus Annual Report 2009.

Europe

	Jan - March		Jan - Dec
SEK thousands	2010	2009	2009
External revenue	33,326	31,347	113,631
Internal revenue (to other segments)	1,316	0	0
Segments net sales	34,642	31,347	113,631
Other external operating income**	394	6,804	8,906
Segments income	35,036	38,151	122,537
Segments EBITDA	37	5,010	-6,230
EBITDA margin	0.1%	13.0%	neg.
Segments assets	284,810	219,037	273,772

** The negative goodwill of SEK 5.8 million which has arisen following the takeover of BIMA has been accounted for as income in the Europe segment during the first quarter of 2009 and is included in the line item "Other external operating income" in the income statement.

Sales for the current reporting period amounted to SEK 33.3 million (31.3). Organic growth was approx. 8 percent*. EBITDA amounted to SEK 0.0 million (5.0). The prior year's EBITDA includes a one-off goodwill income of SEK 5.8 million related to the takeover of certain operations from Bilmateriel AB.

In Europe we still are incurring close down costs in our Danish operations, which have affected EBITDA negatively by approx. SEK 1.7 million during the quarter. We expect to finalise the close down during the second quarter of this year, during which time we will also have transferred J&B Maskinteknik's operations in Alingsås, to the headquarters in Gothenburg, which will bring additional cost savings of approx. SEK 0.5 million on a yearly basis.

The average number of employees during the current reporting period was 57.

North America

	Jan - March		Jan - Dec
SEK thousands	2010	2009	2009
External revenue	22,935	25,877	100,500
Internal revenue (to other segments)	191	0	0
Segments net sales	23,126	25,877	100,500
Other external operating income	1	0	5
Segments income	23,127	25,877	100,505
Segments EBITDA	7,291	6,493	32,261
EBITDA margin	31.5%	25.1%	32.1%
Segments assets	316,677	388,062	310,754

Sales for the current reporting period amounted to SEK 22.9 million (25.9). Organic growth was approx. 4 percent*. EBITDA amounted to SEK 7.3 million (6.5), equivalent to an EBITDA margin of 31.5 percent (25.1).

The average number of employees during the current reporting period was 87.

Asia

	Jan - March		Jan - Dec
SEK thousands	2010	2009	2009
External revenue	0	0	0
Internal revenue (to other segments)	951	1,834	4,829
Segments net sales	951	1,834	4,829
Other external operating income	5	14	50
Segments income	956	1,848	4,879
Segments EBITDA	72	55	255
EBITDA margin	7.5%	3.0%	5.2%
Segments assets	3,496	3,996	3,994

Note. External sales to the Asian market are currently invoiced from Business Area Europe and amounted to SEK 0.7 million (0.5) during the current reporting period.

Sales for the current reporting period amounted to SEK 1.0 million (1.8). EBITDA amounted to SEK 0.1 million (0.1).

The average number of employees during the current reporting period was 14.

Customers

Opus customers are primarily vehicle inspection companies (state and privately owned), government agencies (counties, states etc.), the automotive industry and vehicle garages.

Opus has no individual customers which represent more than 10 percent of the Group's turnover.

Investments

Investments during the current reporting period include ongoing development projects and investments in new operations in Peru, which are primarily investments in equipment and facilities.

Financial Position and Liquidity

The equity ratio amounted to approximately 71.8 percent (70.0) at the end of the period. The cash flow from operating activities before changes in working capital was SEK 5.8 million (12.9) during the current reporting period. Cash and cash equivalents at the end of the period equated to SEK 15.9 million (7.1) and unused credit facilities amounted to SEK 0.3 million (1.8) at the end of the period.

Taxes

The tax expense for the period is calculated using the current tax rate for the Parent company and each subsidiary. Temporary differences and existing fiscal loss carry-forwards have been taken into account.

Employees

The average number of FTEs in the Group was 158 (176) during the current reporting period.

Parent Company

The Parent company's sales during the current reporting period amounted to SEK 17.6 million (9.6) and profit after financial items to SEK 0.1 million (0.8).

Related Parties

There have been no significant changes in the relationships or transactions with related parties for the Group or Parent company compared with the information given in the Annual Report 2009.

Annual General Meeting 2010

The Annual General Meeting (AGM) will take place at 19:00 (CET) on Wednesday May 26, 2010, at Elite Park Avenue Hotel (the Taube hall), Kungsporsavenyn 36-38, SE-400 15 Gothenburg. Registration to the AGM takes place between 6 pm and 6.45 pm. Material for the AGM can be found on Opus website, www.opus.se.

Accounting and Valuation Policies

This report has been prepared in accordance with IAS 34, Interim Financial Reporting. The group accounting has been prepared in accordance with International Financial Reporting Standards, IFRS, as approved by EU, and the Swedish Annual Accounts Act. The interim report for the Parent company has been prepared in accordance with the Swedish Annual Accounts Act and recommendation RFR 2.3.

The same accounting and valuation policies were applied as in the 2009 Annual Report. New standards and interpretations effective from January 1, 2010 have not had any significant impact on the Group's financial statements.

Accounting Estimates and Assumptions

The preparation of financial reports in accordance with IFRS requires the Board of Directors and Management to make estimates and assumptions that affect the application of accounting principles and the carrying amounts of assets, liabilities, revenue and expenses. Actual outcomes may deviate from these estimates.

Translation of Foreign Operations

Assets and liabilities in foreign entities, including goodwill and other corporate fair value adjustments, are translated to Swedish kroner at the rate prevailing on the balance sheet date, meanwhile all items in the income statement are translated using an average rate for the period. On translation of foreign operations, the following exchange rates have been used:

Country	Currency	Average rate			Closing rate		
		Jan - March, 2010	Jan - March, 2009	Jan - Dec, 2009	Jan - March, 2010	Jan - March, 2009	Jan - Dec, 2009
USA and Cyprus	USD	7.19	8.40	7.64	7.26	8.29	7.21
Denmark	DKK	1.34	1.47	1.43	1.31	1.47	1.39
Hong Kong	HKD	0.93	1.08	0.99	0.94	1.07	0.93
China	CNY	1.05	1.23	1.12	1.06	1.21	1.06

Essential Risks and Uncertainty Factors

Opus Prodox AB (publ) and the Opus Group companies are through their activities at risk of both financial and operational nature, which the companies themselves may affect to a greater or lesser extent. Within the companies, continuous processes are ongoing to identify possible risks and assess how these should be handled.

The Companies' operations, profitability and financial conditions are directly related to investments within the automotive industry and regulations within environmental and safety testing of vehicles. With the recent dramatic development of the global economic climate, there is a general insecurity, which in the short term results in an increased risk and uncertainty in respect of Opus sales, profitability and financial condition, primarily in the business segment Europe, which is more dependent of the equipment business. In North America, the Group runs vehicle inspection programs through long-term contracts with government agencies. There is a risk of early contract termination which would affect the Group's financial position negatively. Furthermore, the Group has a currency risk through its translation exposure of the operations in the U.S. A detailed description of the Parent company and subsidiaries' risks and risk management are given in Opus Annual Report 2009.

Outlook 2010

The focus for 2010 is to improve profitability in Europe. As the North American business shows stable and strong profit levels the challenge is to get our European equipment business back on track starting to generate profits to the Group. Our cost savings program is expected to reach its full effect after the second quarter of 2010 and will contribute to reach this target.

In terms of sales, the extreme drop in the equipment business during 2009 has started to turn around, although volumes are still at lower levels. The improvement in the business of our large customers (car dealerships etc.) is comforting and we estimate that they have a pent-up demand for investments when the market is returning. This can lead to an organic growth in our European business during the year. In addition the de-regulation of the Swedish vehicle inspection market may create new opportunities.

In our North American business segment, where the vehicle inspection business is dominant, we foresee an interesting year with several opportunities as a number of large state and provincial contracts are scheduled to come out for re-bid. In addition, the EPA (Environmental Protection Agency) proposed a rule for lowering the ground-level ozone standards. The EPA will issue the rule in final form by August 31, 2010. We expect that this new rule will require several states and counties to expand existing, or implement new, vehicle emissions inspection programs. Furthermore, we see several interesting new market opportunities outside the U.S., such as in Latin America, Middle East and Africa where the demand for emission & safety testing of vehicles is increasing.

The outlook for 2010 above is unchanged compared to that presented in the Annual Report for 2009.

Opus does not provide financial forecasts.

Financial Information 2010

May 26, 2010, Annual General Meeting 2010

August 26, 2010, Interim Report (January - June, 2010)

November 25, 2010, Interim Report (January - September, 2010)

February 24, 2011, Year-end report 2010

This report has not been subject to auditors' review.

Gothenburg, Sweden, May 20, 2010

Magnus Greko
President and CEO

Contact Information

Opus Prodox AB (publ), (org no 556390-6063)

Bäckstensgatan 11C

SE-431 49 Mölndal, Sweden

Phone: +46 31 748 34 91

Fax: +46 31 28 86 55

E-mail: info@opus.se

www.opus.se

For any questions regarding the interim report, please contact Magnus Greko, President and CEO,
+46 31 748 34 91 or +46 705 58 45 91.

Opus Certified Adviser

Thenberg & Kinde Fondkommission AB

Box 2108

SE-403 12 Gothenburg, Sweden

Phone: +46 31 745 50 00

Opus Prodox AB (publ) in Brief

The Opus Group is in the business of developing, producing and selling products and services within Automotive Test Equipment, Vehicle Inspection Systems and Fleet Management for the global market. The products include emission analyzers, diagnostic equipment, and automatic test lanes. Services include management of mandatory vehicle inspection programs. The Group sells its products and services in more than 50 countries all over the world and currently employs around 160 persons. The turnover for 2009 was roughly SEK 220 million. Opus' share is listed on First North Premier (NASDAQ OMX) under the ticker OPUS.

GROUP INCOME STATEMENT IN SUMMARY

SEK thousands	10-01-01 10-03-31	09-01-01 09-03-31	09-01-01 09-12-31
Operating income			
Net sales	56,261	57,224	214,131
Other operating income*	400	6,818	8,961
Total operating income	56,661	64,042	223,092
Operating expenses	-50,120	-52,738	-196,750
Earnings before interest, taxes, depreciation and amortization (EBITDA)	6,541	11,304	26,342
Depreciation and amortization	-5,311	-6,264	-22,999
Operating profit (EBIT)	1,230	5,040	3,343
Results from financial items	86	-369	-5,221
Profit/loss after financial items	1,316	4,671	-1,878
Current tax/Deferred tax	-519	-1,867	-2,664
Net earnings/loss	797	2,804	-4,542
Attributable to:			
Equity holders of the Parent Company	797	2,804	-4,542
Earnings per share			
Average number of shares, before dilution, thousands	193,062	193,062	193,062
Average number of shares, after dilution, thousands	193,062	193,062	193,062
Earnings per share before dilution (SEK)	0,00	0,01	-0,02
Earnings per share after dilution (SEK)	0,00	0,01	-0,02

GROUP STATEMENT OF COMPREHENSIVE INCOME

SEK thousands	10-01-01 10-03-31	09-01-01 09-03-31	09-01-01 09-12-31
Net earnings/loss	797	2,804	-4,542
Translation differences on foreign operations	1,055	16,917	-18,165
Cash flow hedge	178	29	255
Tax effect on cash flow hedge	-71	-10	-102
Other comprehensive income	1,162	16,936	-18,012
Total comprehensive income	1,959	19,740	-22,554
Attributable to:			
Equity holders of the Parent Company	1,959	19,740	-22,554

*The negative goodwill of SEK 5.8 million which has arisen following the takeover of BIMA has been accounted for as income in the Europe segment during the first quarter of 2009 and is included in the line item "Other operating income" in the income statement.

GROUP STATEMENT OF FINANCIAL POSITION IN SUMMARY

SEK thousands 10-03-31 09-03-31 09-12-31

ASSETS

Non-current assets

Intangible assets

Capitalized development expenses	5,509	6,429	5,446
Patents, software and systems	55,499	83,889	59,623
Goodwill	190,385	215,692	189,277
Total intangible assets	251,393	306,010	254,346

Tangible assets

Land and buildings	31,933	38,180	31,164
Furnishings, machinery and other technical equipment	14,531	18,535	14,266
Total tangible assets	46,464	56,715	45,430

Financial assets

771 294 977

Total non-current assets 298,628 363,019 300,753

Current assets

Inventory	40,499	57,897	41,880
Trade receivables	26,858	21,897	20,018
Other current assets	7,495	6,572	6,568
Cash and cash equivalent	15,898	7,106	15,246
Total current assets	90,750	93,472	83,712

TOTAL ASSETS 389,378 456,941 384,465

EQUITY AND LIABILITIES

Shareholders' equity 279 421 319 756 277 462

Non-current liabilities

Provisions	267	295	267
Deferred tax liabilities	1,542	204	1,800
Bank overdraft	16,071	13,679	11,202
Loans from financial institutions	38,197	71,831	42,146
Total non-current liabilities	56,077	86,009	55,415

Current liabilities

Loans from financial institutions	20,521	18,405	21,479
Trade payables	13,382	9,884	11,415
Other current liabilities	19,977	22,437	18,694
Total current liabilities	53,880	50,726	51,588

TOTAL EQUITY AND LIABILITIES 389,378 456,491 384,465

Items within the line

Pledged assets and contingent liabilities	39,862	44,823	40,929
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GROUP STATEMENT OF CASHFLOWS IN SUMMARY

SEK thousands	10-01-01 10-03-31	09-01-01 09-03-31	09-01-01 09-12-31
Operating profit (EBIT)	1,230	5,040	3,343
Adjustment for non-cashflow items	5,784	8,194	27,703
Financial items	-591	-369	-4,288
Income tax paid	-623	0	-9
Cash flow from operating activities before changes in working capital	5,800	12,865	26,749
Change in net working capital	-2,606	-19,322	-4,303
Cash flow from operating activities	3,194	-6,457	22,446
Investing activities			
Capitalized development expenses	-537	-421	-847
Acquisition of tangible assets	-1,580	-262	-1,733
Acquisition of financial assets	0	5	-4
Proceeds from sale of tangible assets	0	0	1,916
Cash flow from investment activities	-2,117	-678	-668
Financing activities			
New debt	0	10,000	10,000
Net change in bank overdraft	5,215	1,900	1,533
Amortization of loans from financial institutions	-5,364	-3,552	-22,024
Cash flow from financing activities	-149	8,348	-10,491
Change in cash and cash equivalents			
Cash and cash equivalents at the beginning of the period	15,246	5,893	5,893
Foreign currency translation differences	-276	0	-1,934
Net cash flow for the period	928	1,213	11,287
Cash and cash equivalents at the end of the period	15,898	7,106	15,246

GROUP STATEMENT OF CHANGES IN EQUITY

SEK thousands	Number of shares outstanding	Share capital	Other capital contributions	Reserves	Retained earnings	Total equity
Equity 2009-01-01	193,062,046	3,861	229,250	54,189	12,716	300,016
Total comprehensive income	0	0	0	16,936	2,804	19,740
Equity 2009-03-31	193,062,046	3,861	229,250	71,125	15,520	319,756
Total comprehensive income	0	0	0	-34,948	-7,346	-42,294
Equity 2009-12-31	193,062,046	3,861	229,250	36,177	8,174	277,462
Total comprehensive income	0	0	0	1,162	797	1,959
Equity 2010-03-31	193,062,046	3,861	229,250	37,339	8,971	279,421

SEGMENTAL REPORTING

Jan - March, 2010					
SEK thousands	Europe	North America	Asia	Group & eliminations	Group
External revenue	33,326	22,935	0	0	56,261
Internal revenue (to other segments)	1,316	191	951	-2,458	0
Segments net sales	34,642	23,126	951	-2,458	56,261
Other external operating income	394	1	5	0	400
Segments income	35,036	23,127	956	-2,458	56,661
Segments EBITDA	37	7,291	72	-859	6,541
EBITDA margin	0.1%	31.5%	7.5%		11.5%
Depreciation and amortization					-5,311
Results from financial items					86
Profit after financial items					1,316
Current Tax/Deferred tax					-519
Net profit					797
Segments assets	284,810	316,677	3,496	-215,605	389,378

Jan - March, 2009					
SEK thousands	Europe	North America	Asia	Group & eliminations	Group
External revenue	31,347	25,877	0	0	57,224
Internal revenue (to other segments)	0	0	1,834	-1,834	0
Segments net sales	31,347	25,877	1,834	-1,834	57,224
Other external operating income*	6,804	0	14	0	6,818
Segments income	38,151	25,877	1,848	-1,834	64,042
Segments EBITDA	5,010	6,493	55	-254	11,304
EBITDA margin	13.0%	25.1%	3.0%		17.7%
Depreciation and amortization					-6,264
Results from financial items					-369
Profit after financial items					4,671
Current Tax/Deferred tax					-1,867
Net profit					2,804
Segments assets	219,037	388,062	3,996	-154,604	456,491

Jan - Dec, 2009					
SEK thousands	Europe	North America	Asia	Group & eliminations	Group
External revenue	113,631	100,500	0	0	214,131
Internal revenue (to other segments)	0	0	4,829	-4,829	0
Segments net sales	113,631	100,500	4,829	-4,829	214,131
Other external operating income*	8,906	5	50	0	8,961
Segments income	122,537	100,505	4,879	-4,829	223,092
Segments EBITDA	-6,230	32,261	255	56	26,342
EBITDA margin	neg.	32.1%	5.2%		11.8%
Depreciation and amortization					-22,999
Results from financial items					-5,221
Loss after financial items					-1,878
Current Tax/Deferred tax					-2,664
Net loss					-4,542
Segments assets	273,772	310,754	3,994	-204,055	384,465

*The negative goodwill of SEK 5.8 million which has arisen following the takeover of BIMA has been accounted for as income in the Europe segment during the first quarter of 2009 and is included in the line item "Other external operating income" in the income statement.

KEY RATIOS

	10-01-01 10-03-31	09-01-01 09-03-31	09-01-01 09-12-31
Return on Capital			
Return on operating capital, percent	0.4	1.3	0.9
Return on total assets, percent	0.6	1.9	2.2
Return on equity, percent	0.3	0.9	neg.
Profitability			
EBITDA margin, percent	11.5	17.7	11.8
Operating profit margin (EBIT), percent	2.2	7.9	1.5
Net profit margin, percent	2.3	7.3	neg.
Labor and Capital Intensity			
Sales growth, percent	-1.7	196.0	49.2
Sales per employee, SEK thousands	356	365	1,322
Value added per employee, SEK thousands	154	172	603
EBITDA per employee, SEK thousands	41	64	163
Capital turnover ratio, times	0.2	0.2	0.6
Financial Position			
Net debt, SEK thousands	58,891	96,809	59,581
Net debt / equity ratio, times	0.2	0.3	0.2
Interest coverage ratio, times	2.4	2.3	0.8
Equity ratio, percent	71.8	70.0	72.2
Acid test ratio, percent	93.3	70.1	81.1
Number of employees on average	158	176	162
Number of employees at period end	162	174	150
Data Per Share			
Number of shares at period end, before dilution, thousands	193,062	193,062	193,062
Number of shares at period end, after dilution, thousands	193,062	193,062	193,062
Average number of shares, before dilution, thousands	193,062	193,062	193,062
Average number of shares, after dilution, thousands	193,062	193,062	193,062
Equity per share, before dilution, SEK	1.45	1.66	1.44
Equity per share, after dilution, SEK	1.45	1.66	1.44
Earnings per share before dilution, SEK	0.00	0.01	-0.02
Earnings per share after dilution, SEK	0.00	0.01	-0.02
Earnings per share adjusted for goodwill and other certain intangible fixed assets, before dilution, SEK	0.03	0.04	0.04
Earnings per share adjusted for goodwill and other certain intangible fixed assets, after dilution, SEK	0.03	0.04	0.04
Dividend per share, before dilution, SEK	0.00	0.00	0.00
Dividend per share, after dilution, SEK	0.00	0.00	0.00
Cash flow per share, before dilution, SEK	0.03	0.07	0.14
Cash flow per share, after dilution, SEK	0.03	0.07	0.14

Outstanding share options are considered not to have any dilutive impact, this as the discounted strike price for the options exceed the average price for the shares during the period.

For definitions of key ratios, see Opus annual report 2009.

PARENT COMPANY'S INCOME STATEMENT IN SUMMARY

SEK thousands	10-01-01 10-03-31	09-01-01 09-03-31	09-01-01 09-12-31
Operating income			
Net sales	17,577	9,581	42,134
Other operating income	253	361	1,255
Total operating income	17,830	9,942	43,389
Operating expenses	-17,752	-10,068	-47,142
Earnings before interest, taxes, depreciation and amortization (EBITDA)	78	-126	-3,753
Depreciation and amortization	-101	-86	-396
Operating profit (EBIT)	-23	-212	-4,149
Results from financial items	112	1 019	-994
Profit/loss after financial items	89	807	-5,143
Appropriations			
Change in untaxed reserves	0	0	0
Net earnings/loss before tax	89	807	-5,143
Current tax/Deferred tax	-22	-212	925
Net earnings/loss	67	595	-4,218

PARENT COMPANY'S STATEMENT OF COMPREHEN- SIVE INCOME

SEK thousands	10-01-01 10-03-31	09-01-01 09-03-31	09-01-01 09-12-31
Net earnings/loss	67	595	-4,218
Paid Group contributions	0	0	-9,937
Received Group contributions	0	0	5,904
Tax effect of Group contributions	0	0	-1,553
Translation of net investment	110	2,110	-1,340
Other comprehensive income	110	2,110	-6,926
Total comprehensive income	177	2,705	-11,144

PARENT COMPANY'S BALANCE SHEET IN SUMMARY

SEK thousands	10-03-31	09-03-31	09-12-31
ASSETS			
Non-current assets			
Intangible assets			
Capitalized development expenses	5,491	5,765	5,446
Goodwill	7,567	0	7,567
Total intangible assets	13,058	5,765	13,013
Tangible assets	1,190	1,006	1,069
Financial assets			
Shares in Group companies	182,862	191,634	182,862
Receivables from Group companies	24,892	41,063	25,641
Deferred tax assets	703	1,331	703
Total financial assets	208,457	234,028	209,206
Total non-current assets	222,705	240,799	223,288
Current assets			
Inventory	17,710	11,515	19,304
Trade receivables	8,319	4,553	5,960
Receivables from Group companies	8,361	884	7,253
Other current receivables	1,815	1,537	1,953
Cash and cash equivalent	768	363	395
Total current assets	36,973	18,852	34,865
TOTAL ASSETS	259,678	259,651	258,153
EQUITY AND LIABILITIES			
Shareholders' equity			
Restricted equity	4,711	4,711	4,711
Non-restricted equity	231,508	245,180	231,331
Total shareholder's equity	236,219	249,891	236,042
Non-current liabilities			
Bank overdraft	6,177	3,447	3,655
Current liabilities			
Trade payables	6,384	1,396	5,796
Liabilities to Group companies	7,611	6	9,076
Other current liabilities	3,287	4,911	3,584
Total current liabilities	17,282	6,313	18,456
TOTAL EQUITY AND LIABILITIES	259,678	259,651	258,153
Items within the line			
Pledged assets and contingent liabilities	77,989	85,640	80,482

PARENT COMPANY'S STATEMENT OF CHANGES IN EQUITY

SEK thousands	<i>Restricted equity</i>		<i>Non-restricted equity</i>			Total equity
	Share capital	Statutory reserve	Share premium reserve	Fair value reserve	Retained earnings	
Equity 2009-01-01	3,861	850	229,251	4,285	8,939	247,186
Total comprehensive income	0	0	0	2,110	595	2,705
Equity 2009-03-31	3,861	850	229,251	6,395	9,534	249,891
Total comprehensive income	0	0	0	-3,450	-10,399	-13,849
Equity 2009-12-31	3,861	850	229,251	2,945	-865	236,042
Total comprehensive income	0	0	0	110	67	177
Equity 2010-03-31	3,861	850	229,251	3,055	-798	236,219