

Earnings per share rose by 34 per cent

(Figures in brackets refer to the corresponding period in 2005.)

Sales for kitchen company Nobia increased during the fourth quarter 2006 by 23 per cent to SEK 4,056 million (3,291), at the same time as operating profit rose by 23 per cent to SEK 347 million (281). For the full year, sales increased by 25 per cent to SEK 15,590 million (12,442).

Organic growth amounted to 11 per cent in 2006. Earnings per share increased by 34 per cent and amounted to SEK 14.78 (11.01). The operating margin strengthened to 8.5 per cent (8.0) and operating profit rose to SEK 1,327 million (993).

The improvement in operating profit for the year was the result of increased sales in all regions due to high levels of demand, continued market ventures and the acquisition of French company Hygena.

During the fourth quarter, structural measures were made in all three regions with the aim of enhancing integration and strengthening competitiveness.

The Board proposes an increase in dividend to SEK 6.00 (3.50) and intends to propose a 3 to 1 split to the Annual General Meeting.

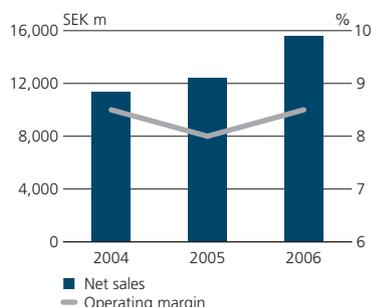
Comments from the CEO:

“Growth continued during the fourth quarter. Hygena has continued to provide a positive contribution to earnings per share. We are furthering our work with strengthening our internal efficiency,” says President and CEO Fredrik Cappelen.

Nobia Group summary

	Oct-Dec			Jan-Dec		
	2006	2005	Change	2006	2005	Change
Net sales, SEK m	4,056	3,291	23%	15,590	12,442	25%
Operating profit before depreciation, SEK m (EBITDA)	458	365	25%	1,745	1,302	34%
Operating profit, SEK m (EBIT)	347	281	23%	1,327	993	34%
Operating margin, %	8.6	8.5		8.5	8.0	
Profit after financial items, SEK m	321	257	25%	1,210	885	37%
Profit after tax, SEK m	230	186	24%	865	641	35%
Earnings per share, after dilution, SEK	3.92	3.20	23%	14.78	11.01	34%
Operating cash flow, SEK m	144	123	17%	881	708	24%
Return on capital employed, %				20.9	18.6	
Return on equity, %				25.4	22.6	

NET SALES AND OPERATING MARGIN



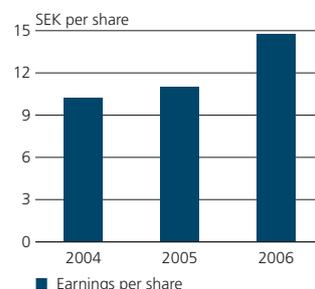
Net sales increased by 25 per cent during 2006 and amounted to SEK 15,590 million.

PROFITABILITY TREND



Return on capital employed amounted to 20.9 per cent.

EARNINGS PER SHARE



Earnings per share after dilution increased by 34 per cent and amounted to SEK 14.78.

Fourth quarter net sales and operating profit

Net sales amounted to SEK 4,056 million (3,291) during the fourth quarter, corresponding to an increase of 23 per cent. Organic growth during the quarter was 12 per cent.

Hygena, which is included in the accounts from mid-February 2006, contributed an amount of SEK 505 million to net sales during the fourth quarter.

Operating profit improved in all three regions, primarily as a result of increased sales and positive contributions from acquired units.

Exchange-rate effects had a negative impact on operating profit and the operating margin during the quarter. However, the Group's operating margin strengthened to 8.6 per cent (8.5), primarily due to improved margins in the UK and Continental Europe regions.

During the fourth quarter, structural measures were made in all three regions with the aim of enhancing integration and strengthening competitiveness. These nonrecurring items had a negative impact on the Group's operating profit in the amount of SEK 5 million. Sales and earnings, both including and excluding nonrecurring items, are reported below.

Net sales and profit by region, fourth quarter

SEK m	Net sales Oct-Dec			Operating profit Oct-Dec			Operating margin Oct-Dec	
	2006	2005	Change	2006	2005	Change	2006	2005
UK	1,416	1,300	9%	134	84	60%	9.5%	6.5%
Nordic region	1,380	1,287	7%	176	190	-7%	12.8%	14.8%
Continental Europe	1,286	737	74%	81	41	98%	6.3%	5.5%
Other countries and Group adjustments	-26	-33	-21%	-44	-34	29%		
Group	4,056	3,291	23%	347	281	23%	8.6%	8.5%

Net sales and profit by region, fourth quarter, excluding nonrecurring items

SEK m	Net sales Oct-Dec			Operating profit Oct-Dec			Operating margin Oct-Dec	
	2006	2005	Change	2006	2005	Change	2006	2005
UK	1,416	1,300	9%	107	84	27%	7.6%	6.5%
Nordic region	1,380	1,287	7%	195	190	3%	14.1%	14.8%
Continental Europe	1,286	737	74%	94	41	129%	7.3%	5.5%
Other countries and Group adjustments	-26	-33	-21%	-44	-34	29%		
Group	4,056	3,291	23%	352	281	25%	8.7%	8.5%

Analysis of net sales

	Oct-Dec	
	%	SEK m
2005		3,291
Organic growth	12	379
– of which, the UK region ¹⁾	12	151
– of which, the Nordic region ¹⁾	11	146
– of which, the Continental Europe region ¹⁾	11	77
Currency effect	-4	-119
Acquired units	15	505
2006	23	4,056

¹⁾ Organic growth in each organisational region.

UK region

Net sales rose by 9 per cent to SEK 1,416 million (1,300) during the fourth quarter. Organic growth during the quarter amounted to 12 per cent. The growth rate remained high in the Trade segment.

Operating profit strengthened by 60 per cent and amounted to SEK 134 million (84). The operating margin rose to 9.5 per cent (6.5). Operating profit includes nonrecurring items in the amount of SEK 27 million (0). Excluding these nonrecurring items, operating profit amounted to SEK 107 million (84) and the operating margin to 7.6 per cent (6.5).

A number of measures were taken during the fourth quarter to continue to strengthen competitiveness. These measures include relocating the distribution centre for joinery products from Magnet's plant in Keighley to the main plant in Darlington. In conjunction with this, the Keighley plant was divested and rental agreements were entered into for the part of the plant in which Magnet continues to produce windows. It was also decided to discontinue Magnet's sales of bedroom interiors. Sales for this product category amounted to approximately SEK 50 million in 2006.

As a result, combined with the product range reductions in the joinery products category in the autumn, Magnet's operations are now essentially concentrated to kitchens.

A capital gain of SEK 78 million attributable to the divestment of the Keighley plant was reported in conjunction with the aforementioned measures. At the same time, an amount of SEK 51 million for impairment losses on inventories, for relocation costs, including costs for personnel reductions, and for impairment losses on fixed assets was charged to operating profit for the quarter. The net effect of these items was a positive nonrecurring impact on profit of SEK 27 million during the fourth quarter.

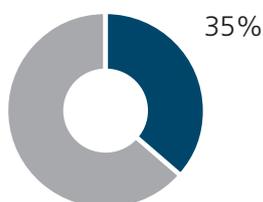
The number of stores declined by seven during the quarter by divesting unprofitable stores, resulting in a total of 193 stores in the UK region at year-end. Of this total number of stores, 20 were refurbished during the quarter. The refurbishment programme for the store portfolio continues.

The UK kitchen market continued to display a stable trend and demand increased slightly during the year.

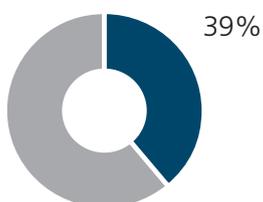
Quarterly data

	2006				2005			
	IV	III	II	I	IV	III	II	I
Net sales, SEK m	1,416	1,357	1,445	1,354	1,300	1,223	1,307	1,207
Operating profit, SEK m	134	94	111	100	84	68	51	88
Operating margin, %	9.5	6.9	7.7	7.4	6.5	5.6	3.9	7.3

PERCENTAGE OF CONSOLIDATED NET SALES



PERCENTAGE OF CONSOLIDATED OPERATING PROFIT



Brands in the UK region

Magnet

Gower



Nordic region

Net sales during the fourth quarter rose by 7 per cent to SEK 1,380 million (1,287). Organic growth amounted to 11 per cent. This growth was attributable to all of the Nordic countries and segments. The highest rate of growth was recorded in Sweden and Denmark.

Operating profit declined by 7 per cent to SEK 176 million (190). Operating margin amounted to 12.8 per cent (14.8). Operating profit included non-recurring items which had a negative impact of SEK 19 million (0). Excluding these items, operating profit amounted to SEK 195 million (190) and the operating margin to 14.1 per cent (14.8).

During the fourth quarter, it was decided to transfer the remaining section of Norwegian business unit Norema's component production of primarily doors to the Swedish

business unit Marbodal. Costs for this action program amounted to SEK 19 million, including such items as impairment losses on inventories and fixed assets, and was charged to operating profit in the fourth quarter.

Factors that had a negative impact on earnings during the quarter were costs for a higher number of delivery commitments, the weakening of the Norwegian krone and increasing costs for raw materials.

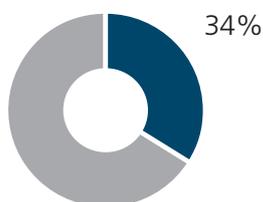
The development of the store network continued, with two stores undergoing refurbishment or relocation and four new stores added to the portfolio during the quarter. At year-end, Nobia had a total of 288 stores, both wholly owned and franchises, in the Nordic region.

The Nordic kitchen market continued to grow with a high rate of activity in both new construction and renovation.

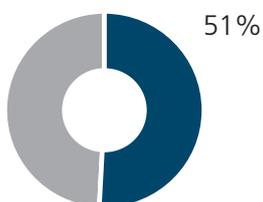
Quarterly data

	2006				2005			
	IV	III	II	I	IV	III	II	I
Net sales, SEK m	1,380	1,155	1,507	1,365	1,287	1,039	1,381	1,062
Operating profit, SEK m	176	149	241	176	190	137	225	120
Operating margin, %	12.8	12.9	16.0	12.9	14.8	13.2	16.3	11.3

PERCENTAGE OF CONSOLIDATED NET SALES



PERCENTAGE OF CONSOLIDATED OPERATING PROFIT



Brands in the Nordic region

Sweden



Denmark



Finland



Norway



Continental Europe region

Net sales rose during the fourth quarter by 74 per cent to SEK 1,286 million (737). The acquired business unit Hygena contributed SEK 505 million during the quarter. Organic growth amounted to 11 per cent and was primarily attributable to exports outside the region.

Operating profit amounted to SEK 81 million (41). The operating margin amounted to 6.3 per cent (5.5). Operating profit included nonrecurring items which had a negative impact of SEK 13 million (0). Excluding these items, operating profit amounted to 94 million (41) and the operating margin to 7.3 per cent (5.5).

A decision was made in the fourth quarter to discontinue Optifit's operations in bathroom interiors for the DIY market in order to concentrate the operations on kitchen and kitchen components, and reduce the complexity of

manufacturing. Optifit's DIY bathroom interiors generated sales of approximately SEK 95 million during 2006. Costs for this measure amounted to SEK 13 million and were charged to operating profit in the fourth quarter.

The improvement in operating profit is attributable to higher sales volumes and positive contribution from acquired units. The transfer of Hygena's product supply is progressing according to plan and is expected to be completed in 18–24 months.

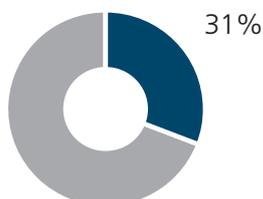
At year-end, there were a total of 166 wholly owned or franchise stores in the Continental Europe region, of which 140 are located in France. During the quarter, three stores have been opened and 24 stores were refurbished or relocated.

There was a positive trend in demand in the Continental European market during the fourth quarter, with Germany displaying the clearest upswing.

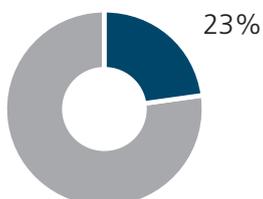
Quarterly data

	2006				2005			
	IV	III	II	I	IV	III	II	I
Net sales, SEK m	1,286	1,143	1,360	929	737	691	704	615
Operating profit, SEK m	81	67	104	38	41	43	45	19
Operating margin, %	6.3	5.9	7.6	4.1	5.5	6.2	6.4	3.1

PERCENTAGE OF CONSOLIDATED NET SALES



PERCENTAGE OF CONSOLIDATED OPERATING PROFIT



Brands in the Continental Europe region

Austria



France



Germany



Consolidated profit and financial position 2006

For the full year, net sales increased by 25 per cent to SEK 15,590 million (12,442). Organic growth totalled 11 per cent. Acquisitions contributed SEK 1,788 million to the sales increase. Operating profit rose by 34 per cent to SEK 1,327 million (993).

Earnings per share increased by 34 per cent to 14.78 kronor (11.01).

The growth rate is explained by both acquired and organic growth; the latter increased sales in the form of both vol-

ume growth and increased sales of accessories. The acquisition of the French business unit Hygena contributed to improved profit.

During the fourth quarter, structural measures were made in all three regions with the aim of enhancing integration and strengthening competitiveness.

At year-end 2006, Nobia had a total of 647 kitchen stores, either wholly owned or franchise (500).

Sales, earnings and margins, both including and excluding nonrecurring items, are reported below.

Net sales and profit by region, January-December

SEK m	Net sales			Operating profit			Operating margin	
	2006	2005	Change	2006	2005	Change	2006	2005
UK	5,572	5,037	11%	439	291	51%	7.9%	5.8%
Nordic	5,407	4,769	13%	742	672	10%	13.7%	14.1%
Continental Europe	4,718	2,747	72%	290	148	96%	6.1%	5.4%
Other countries and Group adjustments	-107	-111	-4%	-144	-118	22%		
Group	15,590	12,442	25%	1,327	993	34%	8.5%	8.0%

Net sales and profit by region, January-December, excluding nonrecurring items

SEK m	Net sales			Operating profit			Operating margin	
	2006	2005	Change	2006	2005	Change	2006	2005
UK	5,572	5,037	11%	412	321	28%	7.4%	6.4%
Nordic	5,407	4,769	13%	761	672	13%	14.1%	14.1%
Continental Europe	4,718	2,747	72%	303	148	105%	6.4%	5.4%
Other countries and Group adjustments	-107	-111	-4%	-144	-118	22%		
Group	15,590	12,442	25%	1,332	1,023	30%	8.5%	8.2%

Analysis of net sales

	I	II	III	IV	Jan-Dec	
	%	%	%	%	%	SEK m
2005						12,442
Organic growth	14	8	11	12	11	1,397
– of which, the UK region ¹⁾	9	11	12	12	11	556
– of which, the Nordic region ¹⁾	25	7	14	11	14	659
– of which, the Continental Europe region ¹⁾	4	4	6	11	7	177
Currency effect	4	1	-2	-4	0	-37
Acquired units	9	18	14	15	14	1,788
2006	27	27	24	23	25	15,590

¹⁾ Organic growth in each organisational region.

Financial position, cont.

Net financial expense amounted to SEK 117 million (expense: 108). Net interest expense totalled SEK 77 million (expense: 69). Net financial expense also includes the net of returns and interest on pension assets/liabilities corresponding to a negative amount of SEK 40 million (neg: 39).

During the year, earnings per share increased by 34 per cent to SEK 14.78 (11.01). Accordingly, the average increase in earnings per share for the period 2001-2006 was 19 per cent. The Group's target is to have an average growth rate in earnings per share of at least 12 per cent.

Operating cash flow¹⁾ improved and amounted to SEK 881 million (708). The improvement in cash flow is mainly attributable to the UK operations. Hygena has also made a positive contribution to cash flow since the consolidation date.

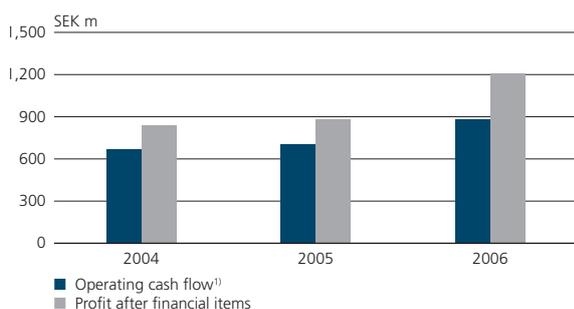
Investments amounted to SEK 532 million (472), of which a significant portion comprises investments in the network of stores. Net debt increased to SEK 2,460 million compared with SEK 2,058 million at the beginning of the year. The largest items in the change in net debt comprise the acquisition of Hygena, SEK 1,084 million, a dividend paid of SEK 202 million, and a positive cash flow of SEK 881 million. Accordingly, the debt/equity ratio amounted to 66 per cent at year-end (65 per cent at the beginning of the year).

The return on capital employed amounted to 20.9 per cent (18.6). The return on shareholders' equity amounted to 25.4 per cent (22.6).

Key ratios

	2006	2005	Change
Profit after financial items, SEK m	1,210	885	37%
Profit after tax, SEK m	865	641	35%
Tax rate, %	28.5	27.6	
Earnings per share after dilution, SEK	14.78	11.01	34%

PROFIT AND CASH FLOW



¹⁾ Cash flow after investments, adjusted for investments in corporate acquisitions and financial investments.

Parent Company

The Parent Company's operations include Group-wide functions and the ownership of the subsidiaries. Profit after financial items amounted to SEK 291 million (206). Profit in the Parent Company is primarily attributable to dividends from subsidiaries.

Personnel

The number of personnel at year-end amounted to 7,968, compared with 6,778 at the beginning of the year. This increase is primarily attributable to the acquisition of Hygena.

Proposed dividend

The Board proposes that the dividend for the 2006 financial year be SEK 6.00 per share (3.50), an increase of 71 per cent compared with the year-earlier period. Based on the number of shares at year-end 2006, the proposed dividend amounts to SEK 347 million and corresponds to 40 per cent of net profit for the year attributable to the Parent Company's shareholders.

Annual General Meeting

The Annual General Meeting will be held on 29 March, 2007 at 5:00 p.m. at Operaterrassen in Stockholm. The proposed record date for the right to receive dividends is 3 April, 2007. Payment of dividends via VPC is expected to take place on 10 April, 2007. The Annual Report is planned to be published on www.nobia.com on 2 March and in printed form on 8 March.

Accounting principles

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Financial Accounting Standards Council's recommendation RR 31 Interim Reports for Groups, and regarding the Parent Company, RR 32 Accounting for Legal Entities. The same accounting principles and methods of calculation as applied in the most recent annual report were also applied in this year-end report. The new/revised IFRS principles adopted by the EU and effective 1 January, 2006 have no accounting effects on Nobia's consolidated accounts. As of 2006, Nobia reports the net amount of discounted interest on pension liabilities and the expected return on associated plan assets as part of financial items.

As a consequence of this change, pension liabilities are included in the calculation of net debt as of 2006. Comparative figures for 2005 are restated according to this principle.

Appendices

1. Financial reports
2. Note 1 Acquisitions
3. Net sales, earnings and margins by region
4. Quarterly data

For further information

Please contact any of the following on +46 (0)8 440 16 00:

- Fredrik Cappelen, President and CEO
- Jan Johansson, CFO
- Ingrid Yllmark, Director Communications & IR

Presentation

The year-end report will be presented on 8 February at 9:30 a.m. CET via a telephone conference that can be followed on Nobia's website. To participate in the telephone conference, call UK telephone number +44 (0)208 817 9301.

Next report

The next report will be presented on 26 April, 2007. Other reporting dates for 2007 are 19 July and 25 October.

For definitions of key ratios, see Nobia's 2005 Annual Report.

Stockholm, 8 February, 2007



Fredrik Cappelen
President and CEO

Nobia AB, Corporate Registration Number 556528-2752

This year-end report is unaudited.

Nobia is Europe's leading kitchen company. The Group works with strong brands in many European countries. Sales are generated mainly through specialised kitchen studios, both wholly owned and franchises. Nobia is leading the consolidation of the European Kitchen industry and, based on an industrial approach, creates profitable growth by en-

hancing efficiency and making acquisitions. The Group has net sales of approximately SEK 16 billion and about 8,000 employees. Nobia is found in the Consumer Discretionary sector of the Large Cap segment of the Nordic List.

More information is available at www.nobia.com.

Appendix 1. Financial reports

– Income statement

SEK m	Oct-Dec		Jan-Dec	
	2006	2005	2006	2005
Net sales	4,056	3,291	15,590	12,442
Cost of goods sold	-2,495	-2,002	-9,525	-7,579
Gross profit	1,561	1,289	6,065	4,863
Selling and administrative expenses	-1,233	-1,007	-4,788	-3,890
Other income/expenses	20	-1	52	21
Share in profit of associated companies	-1	0	-2	-1
Operating profit	347	281	1,327	993
Net financial expenses	-26	-24	-117	-108
Profit after financial items	321	257	1,210	885
Income tax	-91	-71	-345	-244
Profit after tax	230	186	865	641
Profit after tax attributable to:				
Parent Company shareholders	230	186	864	640
Minority interests	0	0	1	1
Profit after tax	230	186	865	641
Total depreciation	111	84	418	309
Operating margin, %	8.6	8.5	8.5	8.0
Return on capital employed, %			20.9	18.6
Return on shareholders' equity, %			25.4	22.6
Earnings per share, before dilution, SEK ¹⁾	3.97	3.22	14.95	11.10
Earnings per share, after dilution, SEK ¹⁾	3.92	3.20	14.78	11.01
Number of shares before dilution, 000s	57,877	57,680	57,877	57,680
Average number of shares before dilution, 000s	57,859	57,680	57,823	57,674
Number of shares after dilution, 000s	58,608	58,206	58,537	58,144
Average number of shares after dilution, 000s	58,590	58,206	58,483	58,138

¹⁾ Earnings per share attributable to Parent Company shareholders.

Classification of pensions has changed, see Accounting Principles, page 8.

Appendix 1. Financial reports

– Balance sheet

SEK m	31 Dec 2006	31 Dec 2005
ASSETS		
Goodwill	2,764	1,975
Other intangible assets	93	33
<i>Total intangible assets</i>	<i>2,857</i>	<i>2,008</i>
Land and buildings	1,708	1,419
Investments in progress and advance payments	46	38
Plant and machinery	757	706
Equipment, tools, fixtures and fittings	349	290
<i>Total tangible assets</i>	<i>2,860</i>	<i>2,453</i>
Other long-term receivables	118	53
Participations in associated companies	1	3
Deferred tax assets	175	206
<i>Total financial fixed assets</i>	<i>294</i>	<i>262</i>
Total fixed assets	6,011	4,723
Inventories	1,356	1,253
Accounts receivable	1,441	1,262
Other receivables	587	429
<i>Total current receivables</i>	<i>2,028</i>	<i>1,691</i>
Cash and bank balances	229	251
Total current assets	3,613	3,195
Total assets	9,624	7,918
SHAREHOLDERS' EQUITY AND LIABILITIES		
Share capital	58	58
Other capital contributions	1,412	1,391
Other reserves	-13	120
Profit brought forward	2,270	1,608
<i>Total equity and provisions attributable to Parent Company shareholders</i>	<i>3,727</i>	<i>3,177</i>
Minority interests	7	7
Total shareholders' equity	3,734	3,184
Provisions for pensions	899	915
Provisions for taxes	214	186
Other provisions	190	101
Other long-term liabilities, interest-bearing	1,657	1,152
Total long-term liabilities	2,960	2,354
Current liabilities, interest-bearing	175	277
Current liabilities, non-interest bearing	2,755	2,103
Total current liabilities	2,930	2,380
Total shareholders' equity and liabilities	9,624	7,918
BALANCE-SHEET RELATED KEY RATIOS		
Equity/assets ratio, %	39	40
Debt/equity ratio, %	66	65
Net debt, SEK m	2,460	2,058
Capital employed, closing balance, SEK m	6,464	5,528

Appendix 1. Financial reports

– Change in equity

	Attributable to Parent Company shareholders					Minority interests	Total shareholders' equity
	Share capital	Other capital contributed	Other reserves	Profit bought forward	Total		
Opening balance, 1 January 2005	58	1,389	-38	1,141	2,550	7	2,557
Currency hedge reserve after taxes			7		7		7
Adjusted opening balance, 1 January 2005	58	1,389	-31	1,141	2,557	7	2,564
Exchange-rate differences attributable to translation of foreign operations			158		158	0	158
Currency hedge reserve after taxes			-7		-7		-7
Total transactions reported directly against equity	-	-	151	-	151	0	151
Net profit for the year				640	640	1	641
Employee stock option programme							
– Value of employee services		1			1		1
Payment for issued shares	0	1			1		1
Dividend				-173	-173	-1	-174
Closing balance, 31 December 2005	58	1,391	120	1,608	3,177	7	3,184
Opening balance, 1 January 2006	58	1,391	120	1,608	3,177	7	3,184
Exchange-rate differences attributable to translation of foreign operations			-136		-136	0	-136
Currency hedge reserve after taxes			3		3		3
Total transactions reported directly against equity	-	-	-133	-	-133	0	-133
Net profit for the year				864	864	1	865
Employee stock option programme							
– Value of employee services		7			7		7
Payment for issued shares	0	14			14		14
Dividend				-202	-202	-1	-203
Closing balance, 31 December 2006	58	1,412	-13	2,270	3,727	7	3,734

Appendix 1. Financial reports

– Cash-flow statement

SEK m	Oct-Dec		Jan-Dec	
	2006	2005	2006	2005
<i>Operating activities</i>				
Operating profit	347	281	1,327	993
Depreciation	111	84	418	309
Adjustments for non-cash items	-38	-4	-46	-28
Interest and tax	-165	-144	-435	-260
Change in working capital	18	60	36	123
Cash flow from operating activities	273	277	1,300	1,137
<i>Investing activities</i>				
Investments in fixed assets	-190	-169	-532	-472
Acquisition of subsidiaries	17	1	-1,084	-317
Other items in investing activities	42	12	89	32
Cash flow from investing activities	-131	-156	-1,527	-757
<i>Financing activities</i>				
Change in borrowings	-148	-79	401	-587
New share issue	2	-	14	1
Dividend	-	-	-202	-174
Cash flow from financing activities	-146	-79	213	-760
Cash flow for the period excluding exchange-rate differences in cash and cash equivalents	-4	42	-14	-380
Cash and cash equivalents at beginning of the year	235	206	251	616
Cash flow for the period	-4	42	-14	-380
Exchange-rate difference in cash and cash equivalents	-2	3	-8	15
Cash and cash equivalents at year-end	229	251	229	251

Analysis of net debt

SEK m	Oct-Dec		Jan-Dec	
	2006	2005	2006	2005
Opening balance	2,635	2,156	2,058	2,045
Translation differences	-33	10	-53	169
Cash flow from operating activities	-144	-123	-881	-708
Acquisition of subsidiaries	-17	1	1,084	322
Change in pension liabilities	21	14	64	57
Dividend	-	-	202	174
New share issue	-2	-	-14	-1
Closing balance	2,460	2,058	2,460	2,058

Classification of pensions has changed, see Accounting Principles, page 8.

Appendix 2. Note 1 – Acquisitions

In February 2006, Nobia acquired 100 per cent of the French kitchen fittings company Hygena Cuisines SA from MFI UK Ltd. The retail chain sells kitchens under the brand name Hygena.

Acquired net assets and goodwill, SEK m

Purchase price including acquisition costs	1,250
Fair value of acquired net assets	-391
Goodwill	859

Goodwill is attributable to the estimated ability to generate earnings in the future. Apart from goodwill, no specific intangible asset has been identified.

Assets and liabilities included in the acquisition, SEK m	Fair value	Acquired book value
Cash and cash equivalents	166	166
Tangible fixed assets	512	388
Intangible fixed assets	55	55
Financial fixed assets	19	19
Inventories	101	98
Receivables	91	91
Liabilities	-522	-522
Other provisions	-9	-4
Deferred taxes, net	-22	-
Acquired net assets	391	291

Cash-settled purchase price including acquisition costs	1,250
Cash and cash equivalents in acquired subsidiaries	-166
Change in Group's cash and cash equivalents attributable to acquisition	1,084

Appendix 3. Net sales, operating profit and operating margin by region*

Net sales

SEK m	Oct-Dec		Jan-Dec	
	2006	2005	2006	2005
UK	1,416	1,300	5,572	5,037
Nordic region	1,380	1,287	5,407	4,769
Continental Europe	1,286	737	4,718	2,747
Other countries and Group adjustments	-26	-33	-107	-111
Group	4,056	3,291	15,590	12,442

Operating profit/loss

SEK m	Oct-Dec		Jan-Dec	
	2006	2005	2006	2005
UK	134	84	439	291
Nordic region	176	190	742	672
Continental Europe	81	41	290	148
Other countries and Group adjustments	-44	-34	-144	-118
Group	347	281	1,327	993

Operating margin

%	Oct-Dec		Jan-Dec	
	2006	2005	2006	2005
UK	9.5	6.5	7.9	5.8
Nordic region	12.8	14.8	13.7	14.1
Continental Europe	6.3	5.5	6.1	5.4
Other countries and Group adjustments				
Group	8.6	8.5	8.5	8.0

*) A region is defined according to where the products are manufactured and distributed.

Appendix 4. Quarterly data

– Net sales, operating profit/loss and operating margin per region*

Net sales

SEK m	2006				2005			
	IV	III	II	I	IV	III	II	I
UK	1,416	1,357	1,445	1,354	1,300	1,223	1,307	1,207
Nordic region	1,380	1,155	1,507	1,365	1,287	1,039	1,381	1,062
Continental Europe	1,286	1,143	1,360	929	737	691	704	615
Other countries and Group adjustments	-26	-24	-24	-33	-33	-23	-25	-30
Group	4,056	3,631	4,288	3,615	3,291	2,930	3,367	2,854

Operating profit/loss

SEK m	2006				2005			
	IV	III	II	I	IV	III	II	I
UK	134	94	111	100	84	68	51	88
Nordic region	176	149	241	176	190	137	225	120
Continental Europe	81	67	104	38	41	43	45	19
Other countries and Group adjustments	-44	-30	-34	-36	-34	-28	-31	-25
Group	347	280	422	278	281	220	290	202

Operating margin

%	2006				2005			
	IV	III	II	I	IV	III	II	I
UK	9.5	6.9	7.7	7.4	6.5	5.6	3.9	7.3
Nordic region	12.8	12.9	16.0	12.9	14.8	13.2	16.3	11.3
Continental Europe	6.3	5.9	7.6	4.1	5.5	6.2	6.4	3.1
Group	8.6	7.7	9.8	7.7	8.5	7.5	8.6	7.1

*) A region is defined according to where the products are manufactured and distributed.