



Presentation

Interim report January-September

October 28

CEO Stefan Eliasson & CFO Ola Helgesson

January-September 2010



	2010	2009
Net revenue, SEK M	1 754	1 725
Operating loss before tax, SEK M	-106	-132
Profit after full tax, SEK M	836	-105
Profit per share after tax, SEK	29,30	-3,8
Return on shareholders' equity	58,3	-10,5
Return on capital employed, %	25,4	-5,3

Business Area Offshore/Icebreaking



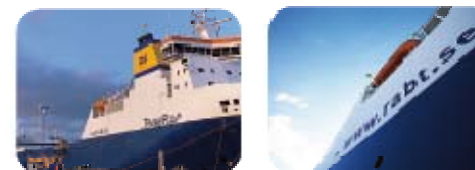
	January- September		Full-year
<i>Sek M</i>	2010	2009	2009
Operating profit/loss before tax	24	-4	-25
Net sales	143	107	125
Assets by business area	3 130	859	974

Business Area Industrial Shipping



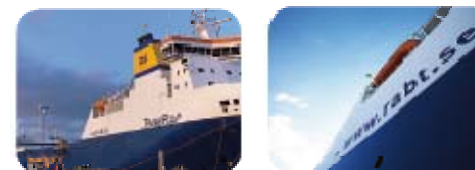
	January- September		Full-year
<i>Sek M</i>	2010	2009	2009
Operating loss before tax	-90	-101	-140
Net sales	1,411	1,422	1,900
Assets by business area	1,291	1,527	1,555

Group Income Statement



	January-September		Full-year
<i>Sek M</i>	2010	2009	2009
Net sales	1,754	1,725	2,284
Other operating revenue	775	1	3
Direct voyage costs	-893	-791	-1,116
Personnel costs	-527	-479	-648
Other costs	-289	-433	-531
Depreciation/write-downs	-121	-132	-235
Operating profit/loss	699	-109	-243
Net financial items	-36	-26	-33
Profit before tax	663	-135	-276
Tax on profit/loss for the period	173	30	55
Profit for the period	836	-105	-221
<i>Attributable to:</i>			
Shareholders of the parent company	834	-99	-214
Minority interests in subsidiaries	2	-6	-7
Income for the period	836	-105	-221

Group Balance Sheet



<i>Sek M</i>	2010-09-30	2009-12-31
Vessels	4,167	2,195
Other tangible fixed assets	79	87
Intangible fixed assets	16	12
Financial assets	88	105
Total fixed assets	4,350	2,399
Current assets	1,041	773
Total assets	5,391	3,172
Shareholders' equity	2,636	1,175
Long-term liabilities	2,219	1,447
Current liabilities	536	550
Total shareholders' equity and liabilities	5,391	3,172

Group cash-flow statement



	January-September		Full-year
<i>Sek M</i>	2010	2009	2009
Cash flow from current operations before changes in working capital	7	-7	-50
Changes in working capital	76	-19	2
Cash flow from current operations	83	-26	-48
Investing operations	146	-93	-142
Financing operations	113	-13	-19
Dividends payed	-	-	-70
Change in cash equivalent continuing operations	342	-202	-279
Cash equivalents at beginning of period	327	574	574
Exchange-rate difference in cash equivalents	-30	23	32
Cash equivalents at end of period	639	395	327



www.rabt.se

End year report 2010
February 23, 2011