

In the fourth quarter, Byggmax generated sales of SEK 588 M and an EBIT of SEK 36 M

October 1 - December 31

- Net sales amounted to SEK 587.9 (618.3) M down 4.9 percent
- Net sales for comparable stores declined 9.4 (up 2.3) percent
- Gross margin was 32.4 (31.6) percent
- EBIT totaled SEK 35.8 (50.3) M
- EBIT margin was 6.1 (8.1) percent
- Profit after tax amounted to SEK 36.2 (33.4) M
- Earnings per share totaled SEK 0.6 (0.6)

Significant events during the quarter

- During the quarter one company owning a property in Karlskoga has been acquired as has one company owning a property in Nacka.

January 1 - December 31

- Net sales amounted to SEK 3,090.4 (2,987.1) M up 3.5 percent
- Net sales for comparable stores declined 2.7 (declined 1.9) percent
- Gross margin was 30.2 (30.1) percent
- EBIT totaled SEK 252.2 (277.5) M
- EBIT margin was 8.2 (9.3) percent
- Profit after tax amounted to SEK 179.8 (182.2) M
- Earnings per share totaled SEK 3.0 (3.0)

Significant events during the year

- Eight (thirteen) new stores opened: four in Sweden, three in Norway, and one in Finland.
- Daniel Juhlin took up his position as Marketing and IT Manager.
- The Board of Directors proposes a dividend of SEK 2.0 per share for 2012.

Earnings overview	October - December		January - December	
	2012	2011	2012	2011
Net sales, SEK M	587.9	618.3	3,090.4	2,987.1
Gross margin, percent	32.4	31.6	30.2	30.1
EBIT, SEK M	35.8	50.3	252.2	277.5
EBIT margin, percent	6.1	8.1	8.2	9.3
Profit after tax, SEK M	36.2	33.4	179.8	182.2
Earnings per share, SEK	0.6	0.6	3.0	3.0
Return on equity, percent	4.0	4.0	20.4	22.9
Cash flow operating activities per share, SEK	-2.2	-3.6	3.6	1.5
Shareholders' equity per share, SEK	15.1	13.9	15.1	13.9
Numbers of stores at the end of the period	94	86	94	86
New stores opened during the period	0	0	8	13

President's comments on results

Overall sales declined by 5 percent compared with the year-earlier period. New stores contributed to growth, while sales from existing stores declined. As in the preceding quarter, our assessment is that consumers' propensity to consume has declined compared with the first and second quarter. The fourth quarter 2011 was also relatively robust compared with the other quarters that year. Sales in the fourth quarter 2012 were healthier at the start of the quarter.

The gross margin for the quarter was higher than for the year-earlier period. The major underlying factor for this was lowered cost prices, partly due to a change in procurement practices through the procurement of larger volumes through our distribution hub.

Operating costs increased during the quarter, primarily due to an increase in the number of stores. Other factors included higher costs for snow clearance and increased investment in marketing and the Byggmax website.

Strategic business decisions

Byggmax followed its normal Q4 pattern and opened no new stores in the period. This means that a total of eight stores were opened in 2012.

Byggmax increases the in-store product range – Byggmax 2.0

The investment in our distribution hub has enabled a reduction in stock levels at stores. The space thus liberated enables Byggmax to increase the in-store product range and thereby utilize the potential to increase store revenue for each store. The project is currently in the planning and procurement phase, and we expect the first store to be ready in the second quarter of 2013.

Outlook

The uncertainty regarding trends in the economies of Byggmax's markets continues. It is primarily the economic trend in Europe and its surrounding uncertainty that negatively influence consumers, but the inertia of the housing market also has an impact. We work continuously to adapt staffing levels and costs to the prevailing market conditions.

In 2012, sales increased by 4 percent. This sales trend in combination with our continued capture of market shares underlines the strength of the Byggmax concept. An expanded store network enables us to reach an increasing number of consumers in Sweden, Norway and Finland and, with our high degree of cost awareness, we remain on the side of our customers by offering an attractive range at very low prices.

Magnus Agervald

President, Byggmax Group AB (publ)

BYGGmax in brief

Business concept

Byggmax's business concept is to sell high-quality building supplies at the lowest price possible.

Business model and key factors for success

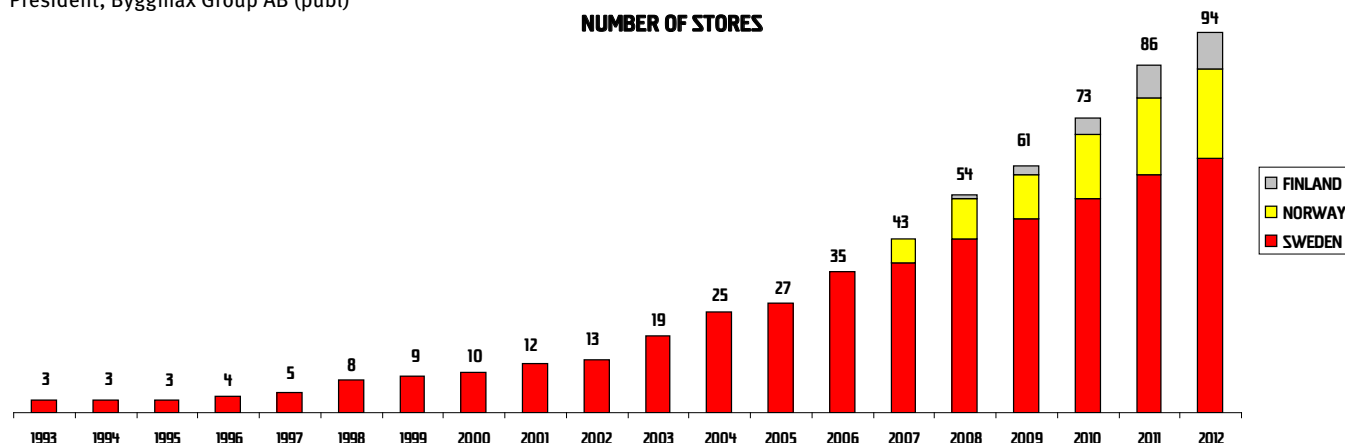
Byggmax offers affordable high-quality products for the most common maintenance and DIY projects. Since the start in 1993, the organization has been characterized by the so called "Byggmax concept" which has been decisive for the company's development. The concept is built on a limited product range, a resource efficient administration, strong company culture and competitive and effective pricing strategy as well as the stores distinguished shape and design.

Goals and strategies

Byggmax has determined its long term goals for the Group as follows:

- organic growth to exceed 15 percent per year in net sales through expansion of the chain of stores and increased sales in comparable stores
- attain an EBIT margin in relation to net sales that exceeds 11 percent

Byggmax's strategy for achieving its financial goals is to expand the chain of stores in existing markets, to improve operating activities and to maintain continuous focus on business development.



In 2012, Byggmax opened eight new stores; four in Sweden, three in Norway and one in Finland. The diagram above shows how the store network has expanded since Byggmax was established in 1993.

Consolidated sales and earnings

October 1 - December 31

Revenues

The operation's net sales totaled SEK 587.9 M (618.3), declined 4.9 percent. Operating revenue was SEK 589.8 M (619.4), down 4.8 percent. Net sales for comparable stores¹ declined 9.4 percent in local currency. Net sales amounted to SEK 421.6 (444.7) in Sweden and SEK 166.3 M (173.6) in the other Nordic markets.

The sales decline of 4.9 percent was divided according to the following:	
Comparable stores, local currency, percent	-9.4
Non-comparable units, percent	4.8
Exchange rate effects, percent	-0.3
Total, percent	-4.9

The Group opened zero (zero) new stores during the quarter. Accordingly, the total number of stores in the Group at December 31, 2012 was 94 (86).

EBIT

EBIT amounted to SEK 35.8 M (50.3) and the EBIT margin was 6.1 percent (8.1). The gross margin amounted to 32.4 percent compared with 31.6 percent in the year-earlier period.

Personnel and other external costs increased by a total of SEK 9.0 M. This increase compared with the year-earlier period was primarily attributable to costs arising from new stores opened in 2012 of SEK 9.5 M. Costs were cut since the preceding year, while costs for electricity and snow clearance rose by SEK 1.4 M due to weather conditions. Bygghmax also increased the number of staff at its head office, principally due to the e-commerce and web marketing initiatives.

Profit before tax

Profit before tax amounted to SEK 32.1 M (45.7). Net financial items amounted to an expense of SEK 3.6 M (expense: 4.6). Net financial items were impacted by exchange-rate differences.

Taxes

The tax expense for 2012 of SEK 4.1 M (cost: 12.3) was substantially lower than the preceding year. This was primarily attributable to the positive effect of SEK 12.3 M from the revaluation of deferred taxes based on the decision, taken in Q4, to lower corporate tax from 26.3 percent to 22.0 percent.

January 1 - December 31

Revenues

The operation's net sales totaled SEK 3,090.4 M (2,987.1), up 3.5 percent. Operating revenue was SEK 3,097.6 M (2,992.1), up 3.5 percent. Net sales for comparable stores¹ declined 2.7 percent in local currency. Net sales amounted to SEK 2,263.1 M (2,269.0) in Sweden and SEK 827.3 M (718.0) in the other Nordic markets.

The sales increase of 3.5 percent was divided according to the following:	
Comparable stores, local currency, percent	-2.7
Non-comparable units, percent	6.3
Exchange rate effects, percent	-0.2
Total, percent	3.5

The Group opened eight (thirteen) new stores during the year. Accordingly, the total number of stores in the Group at December 31, 2012 was 94 (86).

EBIT

EBIT amounted to SEK 252.2 M (277.5) and the EBIT margin was 8.2 percent (9.3). The gross margin was 30.2 percent compared with 30.1 percent for the year-earlier period. Swedish Customs decided to levy an additional charge on Bygghmax with respect to customs and anti-dumping duties for 2008 and 2009. The total sum was SEK 10.3 M. Bygghmax has appealed the decision of Swedish Customs to the Administrative Court. These additional charges are cost neutral for Bygghmax, since the company has agreed compensation in a corresponding amount with the supplier.

Personnel costs and other external expenses increased by a total of SEK 52.4 M. This increase was principally attributable to an expense of SEK 47.1 M for new stores opened during 2012.

Profit before tax

Profit before tax amounted to SEK 231.5 M (251.6). Net financial items amounted to an expense of SEK 20.7 M (expense: 25.8). Net financial items were impacted by exchange-rate differences.

Taxes

The tax expense for 2012 of SEK 51.7 M (69.5) was substantially lower than the preceding year. This was primarily attributable to the positive effect of SEK 12.3 M from the revaluation of deferred taxes based on the decision, taken in Q4, to lower corporate tax from 26.3 percent to 22.0 percent.



¹A store is classified as comparable as of the second year-end after the store was opened. Stores that are relocated to new premises in existing locations are handled in the same manner.

Cash flow and financial position

Cash flow from operating activities for the October to December period amounted to negative SEK 132.7 M (neg: 221.5), up SEK 88.8 M compared with the year-earlier period. At the end of the period, inventory amounted to SEK 465.8 M (424.9). Compared with the end of the year-earlier period, eight new stores were added and associated inventory amounted to SEK 32.8 M. Distribution inventory was SEK 30.3 M higher than in the year-earlier period, due to more products being distributed through the distribution hub. The decrease in tax paid for 2012 compared with 2011 was attributable to higher preliminary tax paid in 2011.

At December 31, 2012, consolidated shareholders' equity amounted to SEK 914.2 M (844.4). The net debt of the Group was SEK 466.8 M (487.5), down SEK 20.7 M compared to the preceding year. The equity/assets ratio amounted to 49.3 percent (47.8). Unutilized credit facilities totaled SEK 110.1 M (70.2).

Investments (excluding financial leasing) during the fourth quarter amounted to SEK 8.3 M (8.7), of which SEK 4.0 M (1.2) comprised investments in new stores and SEK 3.4 M (4.3) related to IT equipment. Investments (excluding financial leasing) during the year amounted to SEK 64.9 M (36.2) of which SEK 26.1 M (11.7) comprised investments in new stores and SEK 13.6 M (13.3) related to IT equipment. The higher degree of investment compared with the year-earlier period was principally attributable to the Group's reduced use of leasing facilities for equipment and increased use of internal financing. New leasing has decreased from SEK 46.5 M in 2011 to SEK 2.5 M in 2012. Byggmax has chosen this strategy since it is more cost-effective.

Acquisitions and establishments

During the period January to December 2012, eight new stores were opened: four in Sweden, three in Norway, and one in Finland.

During the quarter, one company owning a property in Karlskoga was acquired as was one company owning a property in Nacka.

The Byggmax workforce

The number of employees (converted to full-time equivalents) rose to 574 (527) at the end of the period.

Value drivers – short-term factors

- *Trends in cost prices* – cost prices impact Byggmax's margins. Historically, the market has passed on adjustments in cost prices to the end consumer.
- *Competitors' pricing* – Byggmax prices products based on the prices of the competition with the objective of always being the cheapest. Therefore, the pricing of competitors affects margins.
- *Short-term trends in the DIY market* – Byggmax operates in the DIY market and, accordingly, its trends impact the company.
- *Weather* – Byggmax sells many items for outdoor use and, accordingly, sales are impacted by the weather. Seasonal variations are clearly visible and the company has significantly higher turnover in spring, summer and early autumn.
- *Availability of attractive store locations* – The establishment of new stores is a key element of Byggmax's strategy in both the long and the short-term, thus making attractive store locations of key importance.

Value drivers – long-term factors

- *The ability to maintain the strong corporate culture* – The Byggmax culture plays a key role in the company's success and its retention is a key factor for continued success.

- *The ability to execute the Group's strategy and business concept* – Maintaining stringency levels in the product range and pricing as well as continuing to trim the organization through continuous improvements comprise a few of the key elements for success.
- *The ability to renew the concept and strategies when needed* – The Byggmax concept has remained much the same since it was founded in 1993. However, the concept has developed over time and new ideas have been tested and incorporated or discarded.
- *Long-term development of the DIY market* – Byggmax operates in the DIY market and its long-term trend is important.
- *Trends in the attractiveness of the low-price segment in the DIY market* – Byggmax's strategy is to become the largest operator in the low-price segment in the Nordic region. Long-term trends are therefore important.
- *The competition's strategies and their execution* – Byggmax operates in a competitive market and the actions of the competition affect the Group.

Risks and uncertainties

A number of factors can impact Byggmax's earnings and operations. Most of these factors can be managed through internal procedures, while certain factors are largely governed by external circumstances. For a more detailed description of the Group's risks and risk management, refer to the Annual Report for 2011. Byggmax has updated its currency policy, currency positions exceeding SEK 100 M are now hedged on a 12 month basis and this is performed quarterly with 50 percent for the coming six-month period and an additional 25 percent for the coming quarter. Apart from the risks described in the Annual Report, no material risks arose during the period.

Seasonal fluctuations

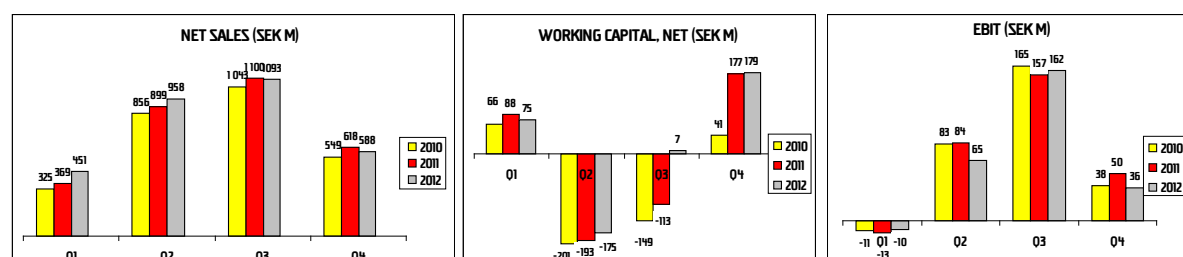
The company's operations are affected by strong seasonal variations controlled by consumer demand for basic building supplies. Due to the weather's impact on demand, Byggmax's sales and cash flow are generally higher in the second and third quarters, when about two thirds of the company's sales are generated, while these usually decline in the fourth and first quarters. Although seasonal variations do not normally affect Byggmax's earnings and cash flow from year to year, earnings and cash flow may be impacted during the year by unusually harsh or mild weather conditions, or by excessive or insufficient precipitation. Byggmax endeavors to balance the seasonal effects by launching new products that are not as susceptible to seasonal variations.

Parent Company

The Parent Company is a holding company. Parent Company sales for the fourth quarter amounted to SEK 0.1 M (0.1) and SEK 0.3 M (0.3) for the whole year. The Parent Company reported a loss after financial items of SEK 12.9 M (10.8) for the fourth quarter and a loss of SEK 1.9 M (0.0) for the year.

Events after the close of the reporting period

Swedish Customs decided to levy an additional charge on Byggmax with respect to customs and anti-dumping duties for 2010. The total sum was SEK 13 M. Byggmax intends to appeal parts of this decision. Byggmax has agreed compensation in a corresponding amount with the supplier that sold the products in question to Byggmax. In 2012, Byggmax paid a total of SEK 10.3 M in customs and anti-dumping duties and will pay an additional SEK 13.0 M in 2013. Byggmax has agreed compensation in a corresponding amount with the supplier and exposure to the supplier amounts to a total of SEK 22.3 M at January 22, 2013.



Proposed dividend

The Board of Directors proposes a dividend of SEK 2.0 per share for 2012.

Ownership structure

Ownership	Number of shares	Holding (%)
ALTOR 2003 Sarl	21,720,908	35.76
Lannebo fonder	6,035,227	9.94
Zamgate Investments (Stig Notlöv)	3,078,042	5.07
Schroder Investment Management North America, Inc.	2,497,084	4.11
Jarton Management (Göran Peterson)	2,381,296	3.92
Öresund, Investment AB	2,122,948	3.50
Handelsbanken fonder	2,095,314	3.45
Norges Bank Investment Management	1,742,210	2.87
Ulsane Holdings (Lars Lindberg)	1,715,000	2.82
Fjärde AP-fonden	1,307,864	2.15
Total of the ten major shareholders	44,695,893	73.59
Total other shareholders	16,041,152	26.41
Total at December 31, 2012	60,737,045	100.00

Accounting policies

Byggmax Group AB (publ) applies International Financial Reporting Standards (IFRS) as adopted by the EU. This interim report has been prepared in accordance with *IAS 34 Interim Financial Reporting*, the *Swedish Annual Accounts Act* and *RFR 1 Supplementary Accounting Rules for Groups*.

The Parent Company's financial statements have been prepared in accordance with the *Swedish Annual Accounts Act* and *RFR 2 Accounting for Legal Entities*. The same accounting policies were applied for the Parent Company as for the Group, except in the cases stated under *Parent Company accounting policies* in Note 2.22 of the Annual Report for 2011.

Those standards that entered effect as of January 1, 2012 have no material impact on the Group.

For a more detailed description of the accounting policies applied for the Group and the Parent Company in this interim report, refer to Notes 1-4 of the Annual Report for the 2011 fiscal year.

All of the figures listed above and below in parentheses refer to the corresponding period or date in the preceding year.

Stockholm, January 22, 2013

Magnus Agervald
President of Byggmax Group AB (publ)

This report has not been audited

Financial calendar

First quarter interim report 2013	April 19, 2013
Second quarter interim report 2013	July 15, 2013
Third quarter interim report 2013	October 23, 2013

Annual General Meeting

The 2012 Annual General Meeting will be held on May 15, 2013 in Stockholm. The Annual Report will be available on our website from the week beginning April 22, 2013

Contacts

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Registered office: Solna

Consolidated summary of comprehensive income

Amount in SEK M		Okt-Dec	Okt-Dec	Jan -Dec	Jan-Dec
	Note	2012	2011	2012	2011
Operating income					
Net Sales	1	587.9	618.3	3,090.4	2,987.1
Other operating income		1.9	1.1	7.2	5.0
Total operating income		589.8	619.4	3,097.6	2,992.1
Operating expenses					
Goods for sale		-397.4	-423.1	-2,158.6	-2,088.0
Other external costs and operating expenses		-73.7	-71.3	-360.9	-333.9
Personnel costs		-68.4	-61.9	-272.6	-247.1
Depreciation and amortization of tangible and intangible fixed assets		-14.5	-12.7	-53.4	-45.6
Total operating expenses		-554.0	-569.1	-2,845.4	-2,714.6
EBIT		35.8	50.3	252.2	277.5
Loss from financial items		-3.6	-4.6	-20.7	-25.8
Profit/loss before tax		32.1	45.7	231.5	251.6
Income tax		4.1	-12.3	-51.7	-69.5
Profit/loss for the period		36.2	33.4	179.8	182.2
Other comprehensive income for the period					
Translation differences		1.4	0.1	-0.7	0.9
Total other comprehensive income for the period		1.4	0.1	-0.7	0.9
Total comprehensive income for the period		37.7	33.5	179.1	183.1
Earnings per share before dilution, SEK		0.6	0.6	3.0	3.0
Earnings per share after dilution, SEK		0.6	0.6	3.0	3.0
Average number of shares, (thousand)		60,737	60,737	60,737	60,737
Number of shares at the end of the period, (thousand)		60,737	60,737	60,737	60,737

Consolidated summary of statement of financial position

Amounts in SEK M	Note	December 31, 2012	December 31, 2011
ASSETS			
Fixed assets			
Intangible fixed assets		1,078.9	1,072.6
Tangible fixed assets		174.8	140.5
Financial fixed assets		12.8	5.1
Total fixed assets		1,266.5	1,218.2
Current assets			
Inventories		465.8	424.9
Derivatives		0.5	0.6
Current receivables		86.8	99.1
Cash and cash equivalents		33.9	22.8
Total current assets		587.0	547.5
TOTAL ASSETS		1,853.5	1,765.8
Amounts in SEK M	Note	December 31, 2012	December 31, 2011
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity		914.2	844.4
LIABILITIES			
Borrowing from credit institutions		17.2	166.3
Deferred tax liabilities		65.2	64.5
Long-term liabilities		82.4	230.8
Borrowing from credit institutions		483.5	344.0
Accounts payable		278.7	268.9
Current tax liabilities		3.8	4.5
Other liabilities		20.7	12.6
Accrued expenses and prepaid income		70.3	60.6
Current liabilities		856.9	690.6
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		1,853.5	1,765.8
Pledged assets - Shares in subsidiaries		1,022.9	845.6
Pledged assets - Chattel mortgages		120.0	120.0
Pledged assets - Blocked funds		10.3	12.3
Contingent liabilities		None	None

Consolidated statement of changes in shareholders' equity

Amounts in SEK M	Note	December 31, 2012	December 31, 2011
Opening balance at the beginning of the period		844.4	748.5
Comprehensive income			
Translation differences		-0.7	0.9
Profit/loss for the period		179.8	182.2
Total comprehensive income		179.1	183.1
Transactions with shareholders			
Dividend to shareholders		-109.3	-91.1
New share issue/share premium reserve		0.0	3.8
Total transactions with shareholders		-109.3	-87.3
Shareholders' equity at the end of the period		914.2	844.4

Consolidated cash flow statement

Amounts in SEK M	Oct - Dec 2012	Oct - Dec 2011	Jan - Dec 2012	Jan - Dec 2011
Cash flow from operating activities				
EBIT	35.8	50.3	252.2	277.5
Non-cash items				
- Depreciation/amortization of tangible and intangible fixed assets	12.5	12.7	50.9	45.6
- Other non-cash items	3.1	0.9	2.4	2.3
Interest received	2.2	1.0	9.2	6.0
Interest paid	-7.2	-8.3	-29.8	-33.7
Tax paid	-6.6	-10.9	-49.4	-84.5
Cash flow from operating activities before changes in working capital	39.7	45.8	235.5	213.1
Changes in working capital				
Increase/decrease in inventories and work in process	26.9	-5.4	-41.0	-93.0
Increase/decrease in other current receivables	0.6	-13.7	2.2	-43.4
Increase/decrease in other current liabilities	-199.5	-248.3	23.8	15.8
Cash flow from operating activities	-132.2	-221.5	220.5	92.5
Cash flow from investing activities				
Investment in intangible fixed assets	-3.4	-4.3	-14.3	-13.7
Investment in tangible fixed assets	-4.9	-4.4	-50.6	-23.0
Divestment of tangible fixed assets	0.0	0.0	-0.1	-0.1
Increase/decrease in current financial investments	0.0	0.0	0.0	0.0
Investment in other financial fixed assets	2.0	-8.5	2.0	0.9
Investment in subsidiaries	-22.3	-0.2	-22.3	-0.2
Proceeds from sale of subsidiaries	0.0	0.0	0.0	26.8
Cash flow from investing activities	-28.6	-17.3	-85.3	-9.2
Cash flow from financing activities				
New share issue/share premium reserve	0.0	0.0	0.0	3.8
Change in overdraft facilities	135.9	220.2	186.2	99.1
Dividend to shareholders	0.0	0.0	-109.3	-91.1
Amortization of loans	-8.7	-6.7	-199.0	-105.5
Cash flow from financing activities	127.2	213.5	-122.2	-93.7
Cash flow for the period	-33.6	-25.3	13.1	-10.4
Cash and cash equivalents at the beginning of the period ²	57.2	35.8	10.5	20.9
Cash and cash equivalents at the end of the period ²	23.6	10.5	23.6	10.5

² Note that cash and cash equivalents in the cash flow are adjusted for restricted bank funds

Parent Company income statement

Amounts in SEK M	Note	Oct - Dec 2012	Oct - Dec 2011	Jan - Dec 2012	Jan - Dec 2011
Operating income					
Operating income		0.1	0.1	0.3	0.3
Total operating income		0.1	0.1	0.3	0.3
Operating expenses					
Other external expenses		-1.1	-1.0	-4.2	-4.1
Personnel costs		-0.1	-0.1	-0.4	-0.4
Total operating expenses		-1.2	-1.1	-4.6	-4.5
EBIT		-1.1	-1.0	-4.3	-4.2
Profit from financial items		14.0	11.9	6.2	4.2
Profit/loss before tax		12.9	10.8	1.9	0.0
Tax on profit/loss		-2.9	-2.8	0.0	0.0
Profit for the period		10.0	8.0	1.9	0.0

The profit for the period corresponds with the comprehensive income for the period. Periodens totalresultat överensstämmer därmed med periodens resultat.

Parent Company balance sheet

Amounts in SEK M	Note	December 31, 2012	December 31, 2011
ASSETS			
Fixed assets			
Financial fixed assets		712.1	712.1
Total fixed assets		712.1	712.1
Current assets		18.7	15.3
Total current assets		18.7	15.3
TOTAL ASSETS		730.8	727.3
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity		249.3	356.8
Total long-term liabilities		0.0	130.0
Current liabilities		481.4	240.5
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		730.8	727.3
Pledge assets		358.0	358.0
Contingent liabilities		None	None

Notes to the interim report

Note 1 Segments

Amounts in SEK M	Oct - Dec	Oct - Dec	Jan - Dec	Jan - Dec
Net sales	2012	2011	2012	2011
Nordic region	587.9	618.3	3,090.4	2,987.1

The Group has only one identified operating segment, which is the Nordic segment.

Note 2 Disclosures about transactions with related parties

Related parties to Byggmax comprise Senzum AB and Dustin Financial Services AB. Transactions carried out during the period did not amount to any significant amounts. The transactions were conducted on market-based terms.

Note 3 Acquisitions

Acquisitions of Romell Förvaltning AB

On October 9, 2012, Byggmax Fastighetsutveckling 6 AB acquired 100 percent of the shares in Romell Förvaltning AB. Romell Förvaltning AB owns one property in Karlskoga, where Byggmax plans to establish a store. The company was founded on November 9, 2011. The purchase price was SEK 2.1 M and was paid in cash. A surplus value of SEK 2.1 M was identified at the preliminary preparation of the acquisition calculation and advisory costs in conjunction with the acquisition totaled SEK 0.1 M. Romell Förvaltning AB's financial reporting is prepared in accordance with the Swedish Annual Accounts Act and the general guidance from the Swedish Accounting Standards Board.

Purchase price	
Cash and cash equivalents	2.1
Purchase price paid	2.1
Carrying amount of identifiable assets and liabilities acquired	
Property, plant and equipment	3.4
Accounts receivable	0.0
Cash and bank	0.1
Loans from credit institutes	-3.0
Other current liabilities	-0.6
Total identifiable net assets	0.0
Surplus value	2.1
Total	2.1

Acquisition of Lännersta 14:1 Fastighets AB

On October 29, 2012, Byggmax Fastighetsutveckling 8 AB acquired 100 percent of the shares in Lännersta 14:1 Fastighets AB. Lännersta 14:1 Fastighets AB owns one property in Nacka, where Byggmax plans to establish a store. In 2011, Lännersta 14:1 Fastighets AB had sales of SEK 0.0 M and the company made a profit after tax of SEK 0.0 M. The purchase price was SEK 20.3 M and was paid in cash. A surplus value of SEK 20.3 M was identified at the preliminary preparation of the acquisition calculation and advisory costs in conjunction with the acquisition totaled SEK 0.4 M. Lännersta 14:1 Fastighets AB's financial reporting is prepared in accordance with the Swedish Annual Accounts Act and the general guidance from the Swedish Accounting Standards Board.

Purchase price	
Cash and cash equivalents	20.3
Purchase price paid	20.3
Carrying amount of identifiable assets and liabilities acquired	
Property, plant and equipment	3.7
Other current receivables	0.0
Cash and bank	0.1
Other current liabilities	-3.7
Total identifiable net assets	0.1
Surplus value	20.3
Total	20.3

Note 4 Income per quarter

	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4
	2010	2010	2010	2010	2011	2011	2011	2011	2012	2012	2012	2012
Net Sales, SEK M	324.5	856.2	1,043.2	549.1	369.5	899.3	1,100.0	618.3	451.4	958.0	1,093.1	587.9
Gross margin, percent	29.7	29.1	30.3	29.7	29.1	29.1	30.4	31.6	29.3	28.7	30.6	32.4
EBIT, SEK M	-11.1	82.6	165.4	37.9	-13.1	83.7	156.6	50.3	-9.6	64.6	161.5	35.8
EBIT margin, percent	-3.4	9.6	15.9	6.9	-3.5	9.3	14.2	8.1	-2.1	6.7	14.8	6.1
Working capital, SEK M	66.1	-200.7	-148.9	41.1	87.7	-192.7	-112.5	177.4	74.5	-175.5	7.0	179.2
Return on equity, percent	-4.3	11.7	16.5	2.7	-2.0	7.3	14.8	4.0	-1.6	5.4	13.8	4.0
Cashflow from operating activities per share, SEK	-0.8	5.5	1.1	-2.4	-1.0	5.6	0.6	-3.6	1.7	5.0	-0.9	-2.2
Shareholders' equity per share ³ , SEK	6.0	10.2	12.0	12.3	12.1	11.5	13.4	13.9	13.7	12.6	14.4	15.1
Number of stores	63	68	73	73	76	81	86	86	88	92	94	94

³ Comparative figures have been adjusted for the share split 1:3 carried out on June 2, 2010.

Definition of key ratios and figures

- Shareholders' equity per share: Shareholders' equity divided by the number of shares on the balance-sheet date
- Cash flow from operating activities per share: cash flow from operations in relation to the number of shares outstanding at the balance-sheet date
- Earnings per share: profit after tax in relation to the number of shares outstanding at the end of the accounting period
- Return on equity: earnings after tax divided by average equity
- Working capital: working capital assets (inventories, current receivables) less working capital liabilities (accounts payable, current tax liabilities, other liabilities, accrued expenses and prepaid income)
- EBIT margin: EBIT/net sales
- Equity/assets ratio: shareholders' equity/total assets

Definition of market specific ratios and figures

- Gross margin: (Net sales less goods for sale) in relation to net sales
- Comparable stores: a store is classified as comparable as of the second year-end after the store was opened. Stores that are relocated to new premises in existing locations are handled in the same manner.

The information contained in this interim report is disclosed by Bygghmax in compliance with the Swedish Securities Market Act (2007:528). The information was released for publication at 8.00 (CET) on January 23, 2013