

OMX Nordic Exchange Copenhagen A/S

Svendborg, 20 August 2009

STOCK EXCHANGE ANNOUNCEMENT NO. 07-2009 (extract)

INTERIM REPORT FOR THE PERIOD 1 JANUARY – 30 JUNE 2009

Summary:

The board of directors of Scandinavian Brake Systems A/S (SBS) has today considered and approved the financial statements for the first half year of 2009.

The most important events during this period have been:

The SBS division:

- The revenue of the period amounted to DKK 437.4 million against DKK 426.8 million during the same period of 2008
- Pre-tax profit of the period amounted to DKK 19.0 million against DKK 25.4 million during the same period of 2008 (2008: excl. revenue from property sales)
- The SBS division expects that the operating profit or loss (EBIT) for the year will be better than in 2008 excl. property sales

The Notox division:

- The revenue of the period amounted to DKK 10.5 million against DKK 12.1 million during the same period of 2008, excl. revenue of the discontinuing activity Notox Systems A/S
- Pre-tax profit or loss of the period amounted to DKK -36.2 million against DKK -24.8 million during the same period of 2008
- Notox is focusing on development and production of filter units and consequently the business area, Notox Systems A/S, has been sold
- Adjustment of production capacity in Notox A/S. Factory on Bornholm on standby
- Latest tests of filters based on the XP technology show in all respects specifications that are better than the best in the market so far

The SBS group:

- The revenue of the period amounted to DKK 447.9 million against DKK 438.9 million during the same period of 2008
- Operating profit or loss of continuing activities amounted to DKK -17.2 million against DKK 0.6 million in 2008 (2008: excl. property sales)
- The management has considered the impairment of goodwill relating to Notox. An impairment test has been carried out showing that impairment is not required. An impairment may come up in case of entire or partial sale of Notox or as a result of continued negative market development. A new test will be made not later than in connection with the preparation of the annual report

Further information:

For further information concerning this announcement, please contact:
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FINANCIAL HIGHLIGHTS

DKK 1,000	Incl. Notox			Excl. Notox		
	1st half year 2009*	1st half year 2008*	2008	1st half year 2009*	1st half year 2008*	2008
Revenue	<u>447,882</u>	<u>438,901</u>	<u>830,876</u>	<u>437,423</u>	<u>426,791</u>	<u>806,832</u>
Operating profit or loss before write-downs and depreciation and other operating income (EBITDA)	18,914	26,921	20,923	41,777	43,646	53,683
Write-downs and depreciation	-17,860	-12,120	-30,505	-9,172	-7,812	-20,127
Other operating income	0	21,927	25,937	0	21,927	25,937
Operating profit or loss (EBIT)	1,054	36,728	16,355	32,605	57,761	59,493
Financial items (net)	-18,231	-14,178	-28,137	-13,607	-10,430	-19,766
Results of continuing activities	-11,484	15,953	-9,597	15,648	34,540	34,060
Results of discontinued activities	-15,511	-10,185	-37,407	-975	-1,685	-8,729
Net profit or loss for period	-26,995	5,768	-47,004	14,673	32,855	25,331
Equity	235,974	316,886	262,054			
Total assets	1,127,372	1,223,419	1,178,388			
Cash flow from operating activities	17,425	-5,269	43,072			
Net change in cash and cash equivalents	-14,902	-56,558	-8,384			
Investments in property, plant and equipment (excl. acquisitions)	1,229	46,536	90,168			
Financial ratios						
EBITDA-margin	4.2	6.1	2.5	9.6	10.2	6.7
EBIT-margin	0.2	8.3	2.0	7.5	13.5	7.4
Return on investment in % (ROIC excl. GW)	0.1	3.3	-2.9			
Return on equity in % (ROE)	-10.8	1.8	-16.4			
Equity ratio in %	20.9	25.9	22.2			
Earnings per share in DKK (Basic EPS)	-8.4	1.8	-14.6			
Book value per share in DKK (BVPS)	73.5	98.8	81.9			
Price/book value	0.7	2.0	0.5			
Share price, at the end of the year	48.0	195.0	44.0			

The interim report has been prepared in accordance with definitions and concepts as described under "Accounting Policies" in the SBS annual report 2008.