



Considerably improved profit

Q4 2006

- Net sales increased by 16% to SEK 2,152 M (1,854)
- Operating profit (EBITA) excluding one-off items increased by 63% to SEK 283 M (174)
- Operating margin (EBITA) excluding one-off items amounted to 13.1% (9.4)

Full year 2006

- Net sales increased by 22% to SEK 7,609 M (6,214)
- Operating profit (EBITA) excluding one-off items increased by 70% to SEK 942 M (553)
- Operating margin (EBITA) excluding one-off items increased to 12.4% (8.9)
- After-tax profit increased to SEK 585 M (351)
- Diluted earnings per share amounted to 6.29 SEK (2.86). Based on the current number of shares this amounts to 7.43 SEK.
- Proposed share dividend of 3.25 SEK per share, representing 44% of net profit



Sales and market

During the fourth quarter, sales totalled SEK 2,152 M, which is a 16 percent improvement over the same period last year. The increase in sales for comparable units was 13 percent. The stronger Swedish krona has reduced sales by 3 percentage points during this period.

Demand for Lindab's products has continued to be high during the fourth quarter.

Sales in the Nordic countries, the Group's largest sales region with 42 percent of its turnover, has grown by 15 percent in the fourth quarter. The growth markets of Central and Eastern Europe continue to show robust development. The region's share of the Group's sales has increased to 30 percent. In the fourth quarter, sales rose by 24 percent. Russia and Romania are developing dynamically. Hungary is experiencing weaker demand due to its internal economic problems. The positive developments in the market in Western Europe continued. Following the acquisition of CCL Veloduct Ltd, the importance of the British market has increased.

Sales during the period January to December 2006 totalled SEK 7,609 M, an increase of 22 percent on 2005. When adjusted for acquisitions and divestments, sales increased by 9 percent. When adjusted for exchange rate fluctuations, the increase was 10 percent.

The main market is commercial construction, which accounts for 80 percent of sales, while residential construction accounts for 20 percent of sales. This sales mix has been favourable and has led to growing sales in all regions.

Profit

The operating profit (EBITA), before one-off items, for the fourth quarter amounted to SEK 283 M, which is an increase of 63 percent over the previous year's SEK 174 M. During the quarter costs amounting to SEK 41 million were incurred relating to the merger of the acquired company CCL and Lindab Ltd. The purpose has been to ensure annual synergies, currently expected to amount to SEK 40 M, which will come into effect in the next 12 to 18 months. SEK 25 M in flotation costs have also been charged against income for this quarter. The operating profit, including these costs, amounted to SEK 218 M.

The acquisition of the companies CCL and Airbat this quarter has had a marginal effect on results.

In the October to December period, the operating margin (EBITA) rose to 13.1 percent after adjustments for one-off items. This is an improvement of 3.7 percentage points over the previous year. Steel prices soared during the second half of 2006. We assess that Lindab has compensated for this increased cost. Profit after financial items rose to SEK 252 M (154) after adjustments for one-off items. After-tax profit totalled SEK 125 M (123).

The operating profit (EBITA), excluding one-off items, for the January to December 2006 period amounted to SEK 942 M, which is a 70 percent increase over the SEK 553 M for 2005. In addition to the aforementioned one-off items, property was sold in the third quarter, generating a capital gain of SEK 27 M. The operating margin for the year amounted to 12.4 percent (8.9). The profit, including all one-off items, improved to SEK 903 M compared with SEK 560 M in 2005. The profit after financial items was SEK 797 M (484), up 65 percent on 2005. After-tax profit totalled SEK 585 M (351).

Investments

Net investment during the quarter, including acquisitions, amounted to SEK 348 M (147).

The high investment level is due to the acquisitions this quarter of CCL and Airbat, which accounted for SEK 311 M. When adjusted for acquisitions and divestments, net investment amounted to SEK 37 M (60), which was predominantly expansion investment.

Net investment for the entire year amounted to SEK 424 M (667). During 2005, Lindab made the biggest acquisition, Astron, which contributed to the high level the previous year. Adjusted for acquisitions and divestments this year's investments amounted to SEK 146 M (218).

Cash flow

Operating cash flow for the quarter was SEK 267 M compared with SEK 522 M the previous year.

Steel prices have risen during the period, resulting in a higher stock level and the increased operating volume has affected accounts receivable.

Operating cash flow for the year was SEK

778 M (730). The stronger cash flow is primarily due to increased operating profit but is offset by increased working capital and higher interest and tax payments.

Financial position

The net debt was SEK 2,602 M (1,846) at 31 December 2006. The main reason for the higher net debt is the share redemption programme, which was implemented in May and amounted to SEK 1,196 M. SEK 91 M was raised in November from the issue of new shares via options, which was effected in conjunction with flotation.

As of 31 December, the equity ratio was 31 percent (43) and the net debt-equity ratio stood at 1.19 (0.65).

The net financial income for the quarter was SEK -30 M (-17). The net financial income for 2006 as a whole was SEK -97 M (-73). The lower net financial income is due to higher net debt and higher interest rates.

In the first quarter, a new credit agreement was signed for SEK 3,700 M, with a seven-year period of maturity. The agreement has been signed with two banks and it gives Lindab interest terms that are more favourable than earlier credit agreements.

SEK 200 M was repaid in 2006. SEK 2,272 M was utilized at year-end.

Lindab on the stock exchange

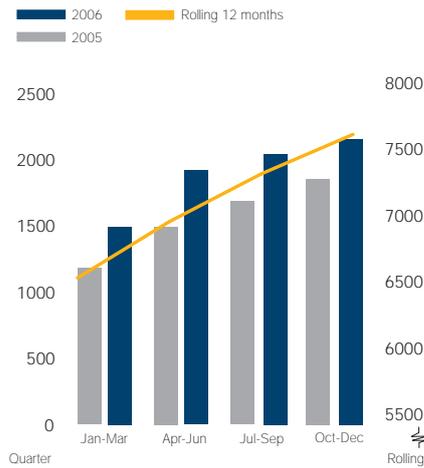
Lindab International AB (Lindab) shares were floated on Stockholm's Stock Exchange on 1 December 2006 under the stock ticker "LIAB". The share offer generated great interest prior to flotation. The offer consisted of 35,418,519 shares and was subscribed seven times. Because of the strong interest, the advisors exercised an over-allotment option of 3,935,391 shares, meaning that a total of 39,353,910 shares were sold, which is 50 percent of the number of shares.

The offer price was set at SEK 110 per share, which corresponds to a total market capitalisation of SEK 8,658 M.

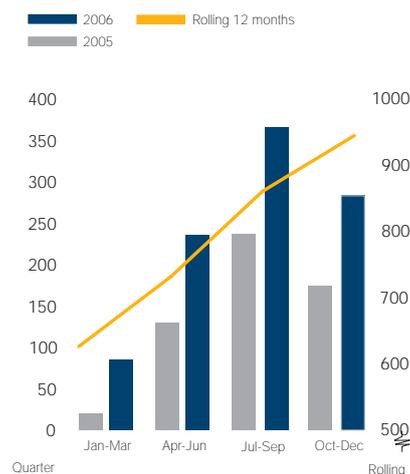
The shares are quoted on the Mid Cap list of the Nordic Exchange.

During December, the total number of shares traded was 19.8 million, giving an average turnover rate of 1,044,400 shares a day. Excluding the first day of trading, the average

Net sales, SEK M



Operating profit, (EBITA) SEK M



rate of turnover was 488,116 shares a day. The closing price in 2006 for Lindab International AB's shares was SEK 130.25, which is equivalent to a market capitalisation of SEK 10,252 M. Shares rose by 18 percent in December. During the same period, the OMX index rose by 8 percent. The highest closing rate for the shares, SEK 132.00, was recorded on 29 December and the lowest rate was SEK 111.00 on 1 December. The number of shareholders was approximately 8,500 at the year end.

Lindab was previously listed on both the Stockholm and Copenhagen Stock Exchanges. In 2001, the Company's present majority owner bought Lindab out of these stock exchanges. Prior to the flotation on 1 December 2006, Ratos held 46% of the shares in the Company, the life assurance company Skandia Liv 23% and Sjätte AP-fonden 23%. The Company's board, management and former management held the remaining 8% of shares. Handelsbanken Capital Markets and Morgan Stanley were the Company's and owners' Joint Global Coordinators and Joint Book Runners for the flotation. SEB Enskilda acted as co-lead manager.

Company acquisitions/divestments

On 6 November, Lindab acquired all shares in the British ventilation company CCL Veloduct Ltd. CCL is a leading distributor of circular ventilation ducts and products in the UK market. As a consequence of this acquisition, the UK becomes one of the most important markets for the Ventilation business area. The purchase price amounted to SEK 282 M and

was based on the preliminary acquisition analysis. Costs directly relating to the acquisition of CCL amounted to SEK 9 M, which means that the preliminary purchase price was SEK 291 M. The value of the acquired net assets is estimated at SEK 47 M, which gives SEK 244 M in consolidated goodwill. The acquisition goodwill can be explained by the excellent profitability and the anticipated synergies from the merger of CCL's operations with Lindab's UK operations. The acquisition was financed through existing credit facilities within the Lindab Group.

The consolidation of CCL on 1 November resulted in a SEK 82 M increase in Group net sales during 2006 but the after tax profit was unchanged. Upon acquisition, SEK 82 M in debts were taken over, increasing the net debt by SEK 364 M.

CCL has 245 employees and had a net sales of SEK 545 M during the 2006 calendar year. The pro-forma operating profit (EBITA) for the same period was SEK 49 M. During the fourth quarter costs of SEK 41 million were incurred to provide for the synergies that are estimated to reach SEK 40 M.

In early December, Lindab acquired the French ventilation company Airbat S.A.S. The acquisition price was SEK 20 M, which gave SEK 12 M in consolidated goodwill. The consolidation of Airbat on 1 December resulted in a SEK 3 M increase in Group net sales but it had a marginal effect on the group's profit. Airbat has 25 employees and a net sales of about SEK 50 M. The plans is to combine current operations with Airbat to create a strong, one-stop supplier in the French market, and this is expected to generate positive synergies.

Lindab signed a strategic partnership agreement with Berliner Luft GmbH in Germany last November. This agreement came into effect on 1 January and covers the supply of circular duct systems to Berliner Luft by Lindab. At the same time, Lindab outsources its rectangular duct system production to Berliner Luft. Production streamlining means that the number of employees in Lindab's German organisation will be lowered by 44.

Earlier in the year, some of the operations of Gowco Texas, USA, were acquired. In 2005, the business generated sales of approximately SEK 30 M and employed 22 people. Previously, Lindab USA was principally represented in the eastern and south-eastern regions of the USA. This acquisition furnishes Lindab with a solid base in the expanding Texas market. The acquisition has only had a marginal impact on profits in 2006.

At the beginning of February, the business activities of Scandab AB was sold to Dantherm Filtration AB. The divestment was part of the Ventilation business area's strategy of focusing on its core products. The sale has had a marginal effect on results and a positive effect on the net debt of approximately SEK 10 M. In 2005, Scandab AB's sales amounted to approximately SEK 60 M.

The acquisition analysis for the acquisition of Astron Buildings S.A. was finalised in the third quarter. The following adjustments have been made: goodwill has decreased by SEK 33 M, non-interest bearing provisions have decreased by SEK 14 M and finally, non-interest bearing liabilities have decreased by SEK 19 M. These adjustments are reported from the acquisition date, meaning that the comparative figures as of 31 December

2005 have been adjusted by corresponding amounts.

Depreciation/ amortisation

Depreciation and amortisation for the quarter totalled SEK 54 M (50), of which SEK 2 M (3) related to consolidated amortisation of surplus value on intangible assets.

Depreciation and amortisation for the year totalled SEK 209 M (194), of which SEK 9 M (3) related to consolidated amortisation of surplus value on intangible assets.

Tax

Tax expenses for the period amounted to SEK 61 M (31) for the period and SEK 212 M (133) for the year. The tax rate was 32.8 percent (20.1) for the quarter and 26.6 percent (27.5) for the year. Since the full year of 2005, the tax rate has fallen by almost 1 percent. The main explanation for this is that profits have been generated in countries that have lower tax rates than Sweden. The high tax rate during the quarter can partly be explained by the fact that a SEK 41 M restructuring cost in the UK has not been taken into account in the calculation of deferred tax associated with loss carry forward.

Commitments and contingent liabilities

During this period, there have been no changes with respect to commitments and contingent liabilities.

Dividend to stockholders

As a result of the Company's strong results, cash flow and future prospects, Lindab's Board of Directors has proposed a dividend of SEK 3.25 per share, giving a total dividend of SEK 256 million. The proposed dividend is in line with the earlier decided dividend policy.

Other significant events in 2006

Share redemption implemented

At the Extraordinary General Meeting of Lindab International AB on 16 February 2006, it was decided to implement a 8-for-1 stock split and to offer the shareholders of Lindab

International AB redemption of shares in the Company for cash at a share price of SEK 400. This offer was based on the Company's strong earnings trend, cash flow and balance sheet. The redemption of shares made the capital structure of the Group more efficient and also increased the value for the shareholders.

During the subscription period, a total of 2,988,810 Lindab shares, which represented 37.5 percent of the outstanding shares at that time, were subscribed for redemption corresponding to a value of SEK 1,195,524. More than 99 percent of the new shares were taken up by shareholders who received payment at the beginning of May.

Extraordinary General Meeting on 13 October

At an Extraordinary General Meeting, the Board decided to change the Articles of Association as follows:

Lowest and highest permitted numbers of shares were changed as were the share capital limits. Furthermore, the Company is no longer able to issue B Series shares so the Company will only have one type of share. The right of first refusal in connection with a sale of shares was terminated. Furthermore, the Board decided to increase the share capital from SEK 626,398.75 to SEK 75,167,850 with an issue of bonus shares by transferring SEK 74,541,451.25 from non-restricted equity to share capital. The increase in share capital does not entail the issue of new shares. It was also decided to implement a 15-for-1 stock split, which together with the aforementioned issue of bonus shares means that the face value of each share changes from SEK 0.125 to SEK 1.

It was also decided that the Board shall consist of six members without deputies. Annette Sadolin was elected as a new member of the Board.

A decision was also taken to change the Board fees. A total of SEK 1,540,000 will be paid to Board members each year. Of this, SEK 500,000 will be paid to the Chairman of the Board, SEK 250,000 to each of the Board's elected members, with the exception of the Managing Director Kjell Åkesson, and SEK 20,000 to each of the employee representatives.

The AGM also decided that the Company shall have an election committee comprising the Chairman of the Board and a representa-

tive for each of the three shareholders controlling the largest number of votes. The Nomination Committee is made up of the following people:

- Arne Karlsson, representing Ratos AB (publ)
- Caroline af Ugglas, representing Skandia Livförsäkringsaktiebolag
- Urmas Kruusval, representing Sjätte AP-fonden
- Svend Holst-Nielsen, Chairman of the board of Lindab International AB

Forecast

Based on analysis from Euroconstruct, we have a continued positive outlook for market growth in 2007. We have a favourable geographical spread with footholds in markets where growth is particularly high.

On the whole, we expect the coming year to continue to develop positively.

The Parent Company

The Parent Company had no sales during the twelve-month period. The after-tax result was SEK 272 M (-8) for the period and SEK 241 M (-30) for the twelve months. Group contributions received by the Parent Company from subsidiaries during the year have contributed to this year's improved results.

Accounting policies

Since 1 January 2005, the Group has prepared its financial statements in accordance with the International Financial Reporting Standards (IFRS).

This Interim Report has been prepared for the Group in accordance with IAS 34, Interim Financial Reporting. The Group has applied the same accounting principles as in the previous year. The accounting principles that are applied in this Interim Report will be presented in the 2006 Annual Report in the section Notes to the Consolidated Financial Statements.

Lindab Group

Net sales per market, SEK million

	Oct-Dec 2006	Oct-Dec 2005	Jan-Dec 2006	Jan-Dec 2005
The Nordic region	902	786	3 222	2 945
Western Europe	516	454	1 854	1 497
Central and Eastern Europe	655	527	2 139	1 432
USA	68	68	289	277
Other	11	19	105	63
Total	2 152	1 854	7 609	6 214

Operating profit per business area (EBITA), SEK million

	Oct-Dec 2006	Oct-Dec 2005	Jan-Dec 2006	Jan-Dec 2005
Ventilation	103	64	364	223
Profile	203	125	647	356
Other activities	-22	-15	-69	-26
One-off items	-66	-	-39	7
Total	218	174	903	560

Key figures

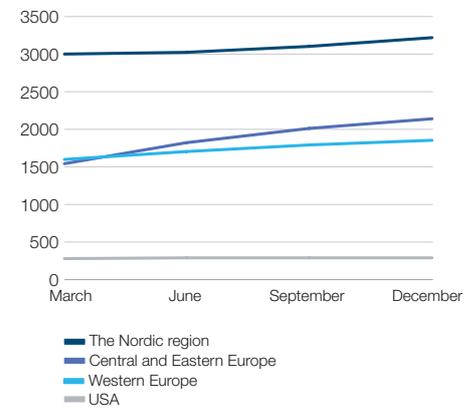
	Jan-Dec 2006	Jan-Dec 2005
Operating profit, (EBITDA), SEK millions ¹⁾	1 103	751
Operating profit, (EBITA), SEK millions ²⁾	903	560
Operating profit, (EBIT), SEK millions ³⁾	894	557
Operating margin (EBITA), % ⁴⁾	11.9	9.0
Operating margin (EBIT), % ⁵⁾	11.7	9.0
Undiluted average number of shares*	90 701 895	*120 000 000
Diluted average number of shares ⁶⁾ *	93 061 875	*122 940 000
Undiluted number of shares *	78 707 820	*120 000 000
Diluted number of shares *	78 707 820	*122 940 000
Undiluted earnings per share, SEK ⁷⁾ *	6.45	2.93
Diluted earnings per share, SEK ⁸⁾ *	6.29	2.86
Cash flow from operating activities, SEK millions	778	730
Net debt, SEK millions ⁹⁾	2 602	1 846
Net debt/equity ratio ¹⁰⁾	1.19	0.65
Undiluted equity per share, SEK ¹¹⁾	27.82	23.77
Diluted equity per share, SEK ¹²⁾	27.82	23.21
Equity/assets ratio, % ¹³⁾	30.9	43.4
Interest coverage ratio, times ¹⁴⁾	8.38	6.44
Return on equity, % ¹⁵⁾	26.81	13.45
Return on capital employed, % ¹⁶⁾	18.19	12.29
Return on operating capital, % ¹⁷⁾	18.84	12.54
Number of employees at close of period	4 942	4 479

Definitions

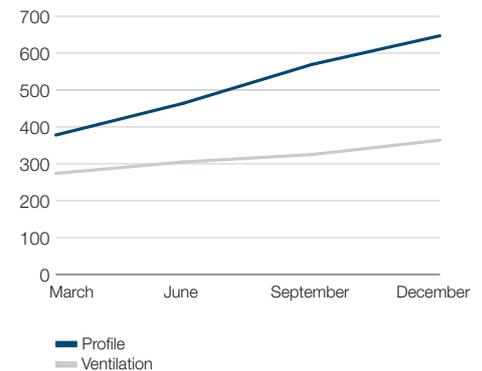
- Operating profit (EBITDA) comprises results before planned depreciation, including consolidated amortisation of surplus value on intangible assets.
- Operating profit (EBITA) comprises results after planned depreciation, excluding consolidated amortisation of surplus value on intangible assets.
- Operating profit (EBIT) comprises result before financial items and tax.
- The operating margin (EBITA) has been calculated as operating profit expressed as a percentage of sales during the period.
- The operating margin (EBIT) has been calculated as operating profit expressed as a percentage of sales during the period.
- Calculation of the dilution from warrants issued by the Company up until 14 November 2006 in accordance with IAS 33.
- Net profit in relation to the undiluted average number of outstanding shares.
- Net profit in relation to the diluted average number of outstanding shares.
- The net debt is the difference between interest-bearing liabilities and assets.
- The net debt/equity ratio is expressed as the net loan debt in relation to shareholders' equity.
- Shareholders' equity in relation to the undiluted number of shares at the end of the period.
- The equity ratio has been calculated as shareholders' equity as a percentage of total assets according to the balance sheet.
- Profit/loss after net financial income plus financial expenses in relation to financial expenses.
- Net profit/loss refers to profit/loss after tax as a percentage of weighted average shareholders' equity.
- Profit/loss after net financial income plus financial expenses as a percentage of average capital employed. Capital employed refers to total assets less non-interest-bearing liabilities, including deferred tax liabilities.
- Operating profit (EBIT) as a percentage of average operating capital. Operating capital refers to the total net debt and shareholders' equity.

* The 15-for-1 stock split, decided on 13 October at the Extraordinary General Meeting, was taken into account for last year when calculating the number of shares.

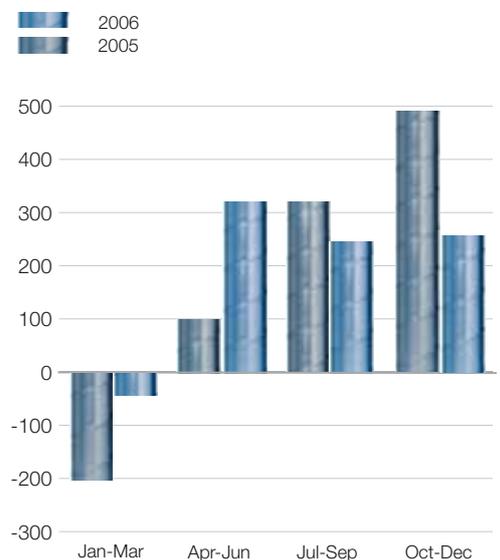
Net sales per market Rolling 12 month, SEK M



Operating profit (EBITA) Rolling 12 month, SEK M



Cash flow from operating activities, SEK M

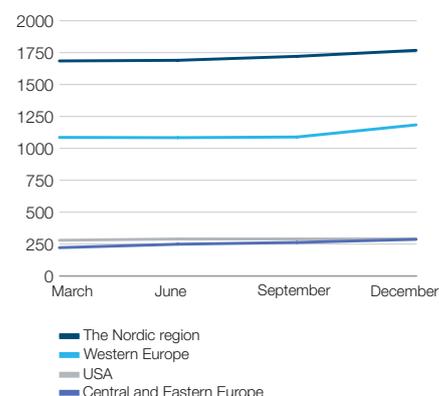


Ventilation business area

- During the quarter, net sales totalled SEK 1,006 M (841), which was a 15 percent improvement for comparable units
- Operating profit (EBITA), excluding one-off items, improved by 61 percent and amounted to SEK 103 M (64)
- Profitable growth, within the core products, circular duct systems



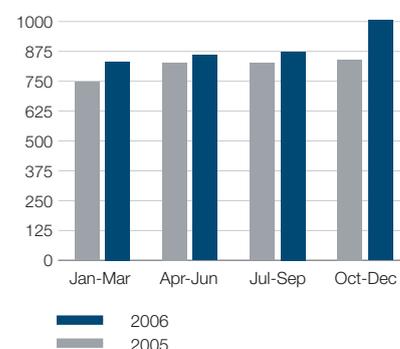
Net sales per market
Rolling 12 month, SEK M



Sales and markets

Net sales during the fourth quarter increased by 20 percent to SEK 1,006 M (841). Adjusted for divestments and acquisitions, net sales rose by 11 percent. Currency effects during the period have decreased net sales by 4 percentage points. Sales during the twelve-month period increased to SEK 3,568 M (3,241), which was an increase of 10 percent. When adjusted for divestments and acquisitions the increase was 11 percent and currency effects had a marginal impact. The new production unit in St Petersburg was completed during the end of the quarter. During the first quarter of 2007 a new innovative product programme will be launched within circular duct systems.

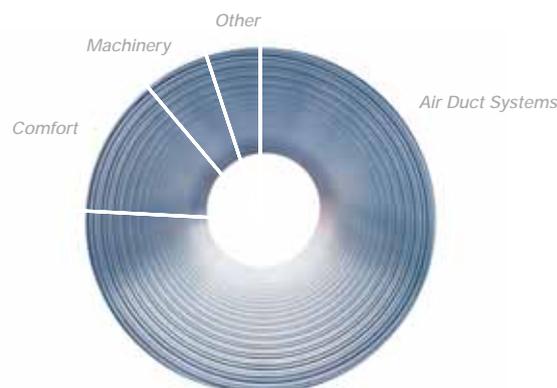
Net sales per quarter, SEK M



Results

During the fourth quarter, the operating profit (EBITA), excluding restructuring costs, rose to SEK 103 M, which is a 61 percent improvement over the previous year. Healthy developments in sales of the core products, circular duct systems, and improved profitability for Comfort explains the rise in profitability. Sales volumes for machinery have also increased and shown good profitability. A SEK 41 M restructuring cost was reserved during the quarter to ensure synergies in the CCL acquisition. The operating profit for 2006 rose by 63 percent to SEK 364 M. The cost-reduction programme launched in 2005, with a focus on the production structure, has contributed to the improvement in results. This year's acquisition led to the employment of 309 additional people.

Shares of net sales per product area



Key figures Ventilation business area

	Oct-Dec 2006	Oct-Dec 2005	Jan-Dec 2006	Jan-Dec 2005
Net sales, SEK M	1 006	841	3 568	3 241
Operating profit (EBITA), SEK M	¹⁾ 103	64	¹⁾ 364	²⁾ 223
Operating margin, %	10.2	7.6	10.2	6.9
Number of employees			2 771	2 443

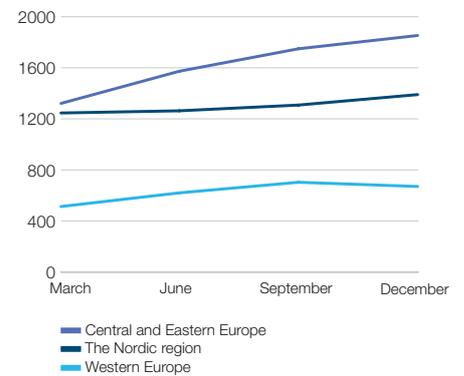
¹⁾ Excluding SEK 41 million in restructuring costs.
²⁾ Excluding SEK 40 million in restructuring costs.

Profile business area

- Net sales during the quarter totalled SEK 1,139 M, which is an increase of 15 percent, following adjustment for currency effect the increase is 17 percent
- The operating profit (EBITA) increased to SEK 203 M (125)
- Investment continues in Central and Eastern Europe



**Net sales per market
Rolling 12 month, SEK M**



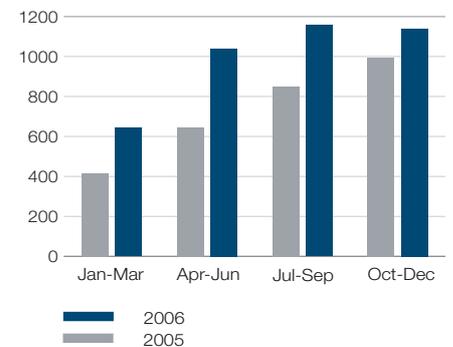
Sales and markets

Net sales during the fourth quarter rose by 15 percent to SEK 1,139 M. Currency effects decreased sales by 2 percentage points. Work began this quarter on setting up new companies in Bosnia, Ukraine, Bulgaria and Slovakia to establish Building Components in new growth markets. Net sales during 2006 increased to SEK 3,979 M (2,905), which was an increase of 37 percent. When adjusted for acquisitions and currency effects, the increase was 10 percent.

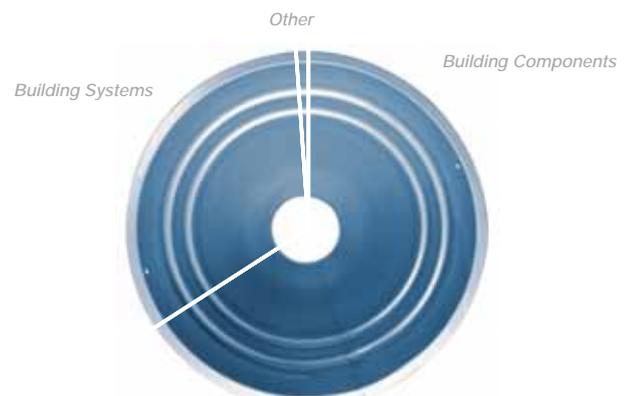
Results

The operating profit (EBITA) for the period increased to SEK 203 M (125). Building Components experienced a very strong fourth quarter. During the January to December period, the operating profit rose to SEK 647 M (356), which is approximately an 82 percent improvement over the previous year. The improvement in results is due to the very positive developments in Building Systems. The integration of Astron proceeds according to plan, an important part of which is the launch of a common product portfolio set to take place during 2007.

**Net sales per quarter,
SEK M**



**Shares of net sales
per product area**



Key figures Profile

	Oct-Dec 2006	Oct-Dec 2005	Jan-Dec 2006	Jan-Dec 2005
Net sales, SEK M	1 139	993	3 979	2 905
Operating profit (EBITA), SEK M	203	125	647	356
Operating margin, %	17.8	12.6	16.3	12.3
Number of employees		-	2 013	1 890

Consolidated Income Statement

Group	Oct-Dec 2006	Oct-Dec 2005	Jan-Dec 2006	Jan-Dec 2005
Amounts in SEK M				
Net sales	2 152	1 854	7 609	6 214
Cost of goods sold	-1 462	-1 324	-5 251	-4 440
Gross profit	690	530	2 358	1 774
Other operating income	25	12	77	92
Selling expenses	-249	-215	-857	-749
Administration expenses	-162	-161	-525	-484
R & D costs	-11	-6	-43	-40
Other operating expenses	-77	11	-116	-36
Operating profit	216	171	894	557
Interest income	4	2	11	8
Interest expenses	-34	-20	-107	-83
Other financial income and expenses	0	1	-1	2
Profit after financial items	186	154	797	484
Tax on profit for the period	-61	-31	-212	-133
Profit for the period	125	123	585	351
Attributable to				
Parent Company shareholders	125	123	585	351
Minority interest	-	-	-	-
Profit for the period	125	123	585	351
Undiluted earnings per share, SEK	1.61	1.03	6.45	2.93
Diluted earnings per share, SEK	1.59	1.00	6.29	2.86
Undiluted average number of shares	77 527 830	120 000 000	90 701 895	*120 000 000
Diluted average number of shares	78 707 820	122 940 000	93 061 875	*122 940 000
Undiluted number of shares	78 707 820	120 000 000	78 707 820	*120 000 000
Diluted number of shares	78 707 820	122 940 000	78 707 820	*122 940 000

* When calculating the number of shares for last year the 15 for 1 stock split decided on 13 October at the Extraordinary General Meeting was taken into account.

Sales and growth in 2006

	Jan-Dec	Oct-Dec
Sales, SEK millions	7 609	2 152
Change, SEK millions	1 395	298
Change %	22	16
Of which		
Volumes and prices, %	10	16
Acquisitions/divestments, %	13	3
Currency impact, %	-1	-3

The operating profit (EBIT) for the period includes consolidated amortisation of surplus value on intangible assets of SEK 2 M (3) and SEK 9 M (3) for the whole of 2006.

Consolidated Balance Sheet

Group Amounts in SEK M	31 December 2006	31 December 2005
Assets		
Goodwill	2 616	2 398
Other Intangible fixed assets	74	81
Tangible fixed assets	1 391	1 527
Financial fixed assets	9	9
Financial fixed assets, interest-bearing	6	³⁾ 6
Other long-term receivables	316	315
Total fixed assets	4 412	4 336
Stock	1 083	875
Other receivables	1 382	1 070
Other receivables, interest-bearing	1	-
Cash and bank	199	244
Total current assets	2 665	2 189
Total assets	7 077	6 525
Shareholders' equity and liabilities		
Shareholders' equity	2 190	2 853
Interest-bearing provisions	106	³⁾ 105
Non-interest-bearing provisions	439	¹⁾ 367
Long-term liabilities		
Interest-bearing liabilities	2 239	²⁾ 1 666
Non-interest-bearing liabilities	8	8
Current liabilities		
Interest-bearing liabilities	463	325
Non-interest-bearing liabilities	1 632	1 201
Total shareholders' equity and liabilities	7 077	6 525

The following reclassifications for the full year of 2005 have been made compared to previously published reports:

1) A total of SEK 78 M in current non-interest-bearing liabilities has been transferred to non-interest-bearing provisions.

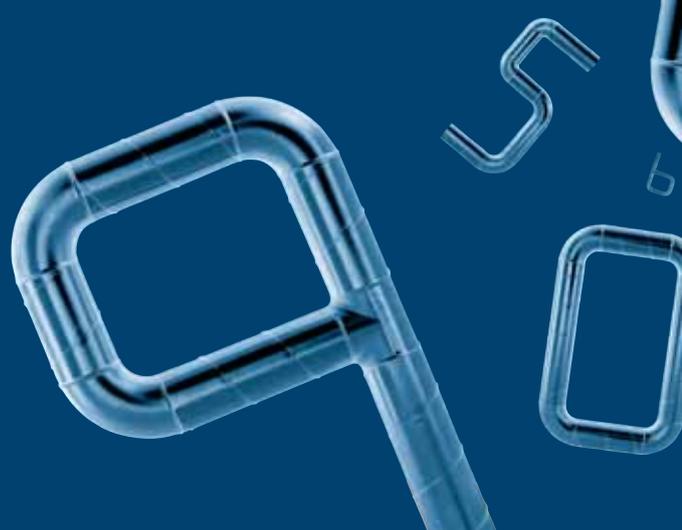
2) SEK 8 M has been transferred from long-term interest-bearing liabilities to non-interest-bearing liabilities.

3) Financial fixed assets (interest bearing) and pension provisions have been reduced by SEK 48 million each in order to net account for provisions.

Consolidated Cash Flow Statement

Group Amounts in SEK M	Oct-Dec 2006	Oct-Dec 2005	Jan-Dec 2006	Jan-Dec 2005
Operating activities				
Operating profit	216	171	894	557
Reversal of depreciation/amortisation	53	50	209	194
Provisions, not affecting cash flow	56	-10	54	-5
Adjustment for other items not affecting cash flow	7	31	-18	36
Total	332	242	1 139	782
Interest received	2	7	10	13
Interest paid	-54	-20	-125	-82
Tax paid	-74	-24	-141	-126
Cash flow from operating activities before change in working capital	206	205	883	587
Change in working capital				
Stock (increase - /decrease +)	-23	141	-170	282
Operating receivables (increase - /decrease +)	182	372	-154	-75
Operating liabilities (increase + /decrease -)	-98	-196	220	-64
<i>Total change in working capital</i>	<i>61</i>	<i>317</i>	<i>-104</i>	<i>142</i>
Cash flow from operating activities	267	522	778	730
Investing activities				
Acquisition of Group companies	-311	-103	-384	-673
Divestment of Group companies	-	16	10	16
Investments in intangible fixed assets	-17	-13	-15	-15
Investments in tangible fixed assets	-46	-113	-131	-203
Increase/investments in financial fixed assets	19	-7	12	-8
Sale/disposal of intangible fixed assets	-	6	-	6
Sale/disposal of tangible fixed assets	7	67	84	210
Cash flow from investing activities	-348	-147	-424	-667
Financing activities				
Loans raised	-	-	3 326	295
Amortisation of debt	-113	-323	-2 619	-234
Exercised options	91	-	91	-
Redemption of shares	-	-	- 1 196	-
Issue of new shares	-	-	0	-
Option premiums	-	0	3	0
Change of minority interest	-	-3	-	-3
Cash flow from investing activities	-22	-326	-395	58
Cash flow for the year	-103	49	-40	121
Cash and cash equivalents at start of year	302	188	244	116
Effect of exchange rate changes on cash and cash equivalents	0	7	-6	7
Cash and cash equivalents at end of year	199	244	199	244

Consolidated Equity Capital



Changes in Consolidated Equity

SEK M	Full year 2006			Full year 2005		
	Relating to Parent Company's shareholders	Relating to minority interest	TOTAL	Relating to Parent Company's shareholders	Relating to minority interest	TOTAL
Opening balance	2 853	-	2 853	2 367	2	2 369
Acquisition of minority interest					-2	-2
Received warrant payments	3		3	1		1
Issue of new shares ¹⁾	0					
Redemption of shares ²⁾	-1 196		-1 196			
Exercised options	91		91			
Translation differences	-146		-146	134		134
Profit for the period	585		585	351		351
Closing balance	2 190		2 190	2 853	-	2 853

MSEK	Q4, 2006			Q 4, 2005		
	Relating to Parent Company's shareholders	Relating to minority interest	TOTAL	Relating to Parent Company's shareholders	Relating to minority interest	TOTAL
Opening balance	2 001	-	2 001	2 730	2	2 732
Acquisition of minority interest					-2	-2
Exercised options	91		91			
Translation differences	-27		-27	-1		-1
Profit for the period	125		125	124		124
Closing balance	2 190		2 190	2 853	-	2 853

1) During the year, a specific issue of new B shares to Ratos AB was implemented. The issue totalled SEK 373,601.25, which increased share capital by the equivalent amount.

2) As a result of the common share redemption offer that has been effected, the share capital decreased by SEK 373,601.25, which is equivalent to 2,988,810 shares at a nominal value of SEK 0.125. Furthermore, a specific redemption of B shares to Ratos AB has been implemented during the second quarter to a total amount of SEK 373,601.25, which reduced the share capital by the equivalent amount. In conjunction with this, SEK 373,601.25 was transferred from profit brought forward to restricted reserves.

Outstanding shares

The share capital on 31 December 2006 was SEK 78,707,820 distributed over 78,707,820 class A shares only. All shares have a face value of SEK 1.00. On 1 January 2006, the number of shares was 1,000,000. In the first quarter, a 8-for-1 stock split was effected. The decision was also then taken to implement the redemption of 2,988,810 shares, which represented 37.5 percent of the outstanding shares at that time, and a specific issue of the same number of new B shares to Ratos AB. In May, the share redemption was

completed and the decision was taken to redeem all 2,988,810 (44 832 150) B shares. The payment had a SEK 1,196 M impact on retained earnings. The Extraordinary General Meeting on 13 October 2006 decided to issue bonus shares through a transfer of SEK 74 M from non-restricted equity to share capital. The increase in share capital did not entail the issue of new shares. It was also decided to implement a 15-for-1 stock split, which together with the aforementioned issue of bonus shares meant that the face value of each share changed from SEK 0.125 to SEK 1.00. The share capital thereafter rose to SEK 78,707,820.

Options

At the Extraordinary General Meeting on 16 February 2006, it was decided to issue 37,600 stock options to senior executives. SEK 3 M of this has been exercised by senior executives for these option premiums. As of 14 November 2006, all stock options had been exercised in connection with the proposed flotation of the Company's shares. As a consequence, 3,539,970 shares were subscribed for at a per-share subscription price of SEK 25.75. The Company's capital increased by SEK 91,154,227.50 from the options that have been exercised.

2007 financial reporting dates

Annual Report	March 2007
Annual General Meeting	25 April 2007
Interim Report January-March, Q1	25 April 2007
Interim Report January-June, Q2	17 July 2007
Interim Report January-September, Q3	25 October 2007

The Annual Report will be sent by post to all shareholders registered in the VPC Share Register as of 28 February.
The Annual Report will also be available on our website www.lindab.com.

The Annual General Meeting will be held at Lindab Profil AB in Förslöv on 25 April 2007 at 2 p.m.

Båstad, Sweden 14 February 2006

Board of Directors for Lindab International AB (publ)

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