

RNB RETAIL AND BRANDS

Interim report September 1, 2009 – November 30, 2009

First quarter, September 1, 2009 – November 30, 2009

- Net sales totaled SEK 743.2 M (783.5), down 5.1%. Sales in comparable proprietary stores declined 0.2%.
- The operating result amounted to SEK 33.5 M (40.2) was reported. The profit after net financial items amounted to SEK 34.1 M (22.7).
- The profit after tax amounted to SEK 25.2 M (16.6), corresponding to a profit per share of SEK 0.17 (0.15).
- Cash flow from operating activities amounted to SEK -15.1 M (-169.7).
- RNB implemented a private placement to Konsumentföreningen Stockholm and a rights issue to existing shareholders that provided the company with about SEK 315 M before issue costs.



Events after the end of the period

- Åhléns Åhléns has elected not to complete the acquisition of RNB's operations at NK in Stockholm and at NK in Gothenburg.



President's comments on trends

The result for the first quarter of 2009/2010 was somewhat stronger than in the year-earlier period, while sales for the quarter were lower due to a continued decline in sales to our franchisees. Sales in comparable stores were in line with the year-earlier period.

It is gratifying to note that we achieved a satisfactory level of inventories at the end of the quarter, unlike the year-earlier period, and that sales during the autumn were largely conducted with full margins. Sales in the preceding autumn were impacted negatively by the slowdown of consumption as a result of the financial crisis, which in turn resulted in excess inventories and large price reductions in subsequent quarters.

Operating profit declined approximately SEK 7 M compared with the year-earlier period, while bottom-line earnings improved as a result of lower financing costs. It is important to note that the operating result for the year-earlier period included currency gains of SEK 19 M, which we did not experience this year.

The weak sales trend in JC continued during the first quarter. Although the extremely low level of price reductions and lower cost level had a positive impact on earnings, a decline in sales to franchisees and lower product pressure in proprietary stores prevented us from achieving profitable figures during the quarter.

Polarn O. Pyret faced difficult comparative figures, since sales in the area, unlike other concepts, were not impacted negatively by the global financial turmoil experienced in autumn 2008. Profit for the year-earlier period also included major positive currency effects, which we did not experience this year.

On a positive note, earnings in the Department Stores business area more than doubled as a result of an extremely strong sales trend in the autumn, with a comparable sales increase of 8.3%. Illum continued to report a loss during the quarter, and we furthered our efforts to find a solution to enable us to discontinue the remaining operations at the department store.

In an effort to strengthen the company's financial position, RNB implemented a private placement of about SEK 215 M to Konsumentföreningen Stockholm and a rights issue of approximately SEK 100 M to existing shareholders.

After the close of the period, Åhléns decided not to complete the acquisition of RNB's operations at NK in Stockholm and NK in Gothenburg. We are now reviewing and assessing all possible scenarios, and our goal is to return with more information on this matter as soon as possible.

Profitability remains a higher priority than growth, and our continued assessment is that the measures already implemented and currently under way will create the necessary conditions to enable the Group to achieve a positive result this year.

Mikael Solberg, President

“We achieved profitability during the quarter, and inventories were at a satisfactory level as we entered the second quarter.”



Operations

RNB Group

RNB RETAIL AND BRANDS owns, operates and develops fashion, clothing, accessories, jewelry and cosmetics stores that focus on providing excellent service and a world-class shopping experience. Sales are mainly conducted in Scandinavia through the three store concepts Brothers & Sisters, JC and Polarn O. Pyret, as well as through shops in the department stores NK in Stockholm and Gothenburg, Steen & Ström in Oslo and Illum in Copenhagen. RNB RETAIL AND BRANDS has operation in 11 countries. RNB has a total of 432 stores, of which 191 are operated by franchisees.

Group trend

	Q1		12 months	
	2009/10	2008/09	2008/09	2007/08
Net turnover, Sek M	743.2	783.5	3 207.3	3 426.2
Gross margin, per cent	52.0	52.0	43.0	43.3
Operating income, Sek M	33.5	40.2	-636.0*	1.8
Profit before tax, Sek M	34.1	22.7	-688.6*	-51.8
Profit after tax, Sek M	25.2	16.6	-662.8*	-63.2
Operating profit margin, per cent	4.5	5.1	neg	0.1
Earnings per share, Sek	0.17	0.15	-6.12	-1.11
Cash flow from current operation, Sek M	-15.1	-169.7	-103.9	4.8
Stores	432	440	429	429

* Including goodwill write-down of SEK 500 M.

Update NK Stockholm and NK Gothenburg

Åhléns has as of December 1, 2009, elected not to complete the acquisition of RNB's operations at NK in Stockholm and at NK in Gothenburg.

The Swedish Competition Authority's assessment is that Åhléns, through its acquisition of RNB's operations at NK, would achieve an excessively dominant position in the market for selective cosmetics. The Åhléns Group does not share the Swedish Competition Authority's opinion, which has caused uncertainty and resulted in a protracted transaction process.

As previously noted, three possible scenarios remain, that RNB decides to retain the operations, that RNB divide its operations at NK and sell them in sections or that RNB sells the operations as a whole to another company.

Divestment of operations at Illum

Discontinuation of operations at Illum is under way. Operations will



only take place in the two remaining departments – Illum Cosmetics and Illum Kids – until these departments are discontinued.

Costs and tied-up capital

The ongoing work to streamline and optimize the company's structure will continue until profitability has been achieved.

Accounts receivable remained high as a result of the weak sales trend reported by some of RNB's franchisees. Inventories have declined substantially since the preceding year and are deemed to be at a satisfactory level.

New issues implemented

To ensure financing for completion of the action program now in progress at JC and to provide financial capacity to take advantage of the opportunities arising in the current market climate, two share issues were implemented in the period. A private placement to Konsumentföreningen Stockholm (KfS) was implemented. Further a fully subscribed rights issue to existing shareholders has been implemented. As a result, the company's financial capacity was increased. The two implemented share issues thus provided RNB with a total of SEK 303 M after issue costs.

The two share issues increased the number of RNB shares by 51,267,587 to a total of 165,425,251 shares outstanding.

Market and demand

Sales in Sweden's ready-to-wear and fashion clothing industry increased by 1.5% during the period from September 2009 to November 2009. Sales in RNB's comparable proprietary stores increased 1.9%.

The financial unrest in markets worldwide during autumn 2008 had a direct impact on consumption. A sharp decline in consumption during the first half of the 2008/2009 fiscal year resulted in an inventory build-up in the market during the winter of early 2009. The market trend subsequently stabilized during summer and autumn, and the assessment is that consumer confidence and thus purchasing propensity have been strengthened.



Revenues and earnings

First quarter September – November 2009

RNB's net sales during the first quarter totaled SEK 743.2 M (783.5). Lower invoicing to franchisees, compared with the year-earlier period, had a negative impact of SEK 40 M on earnings. Currency effects on translation of foreign subsidiaries had a marginal impact during the period.

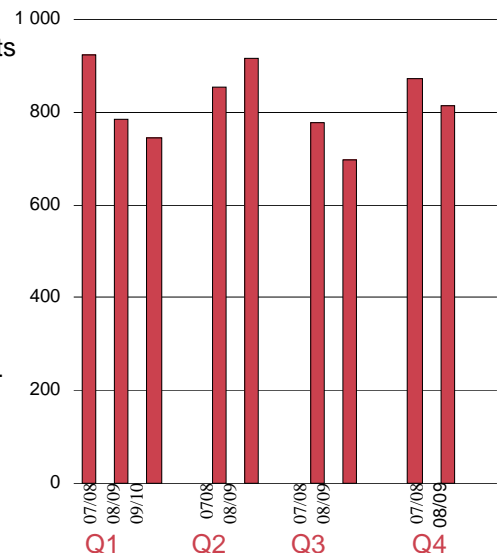
Sales in comparable proprietary stores declined 0.2% during the same period.

The gross margin in the first quarter was 52.0% (52.0). Currency effects had no impact on gross profit during the quarter. During the corresponding period in the preceding year, positive currency effects strengthened gross profit by SEK 19 M, resulting in a gross margin of 2.4%. A generally lower level of discount sales, compared with the year-earlier period, as well as a mix shift due to lower volumes in wholesale operations where gross margins are lower, had a positive effect on the gross margin.

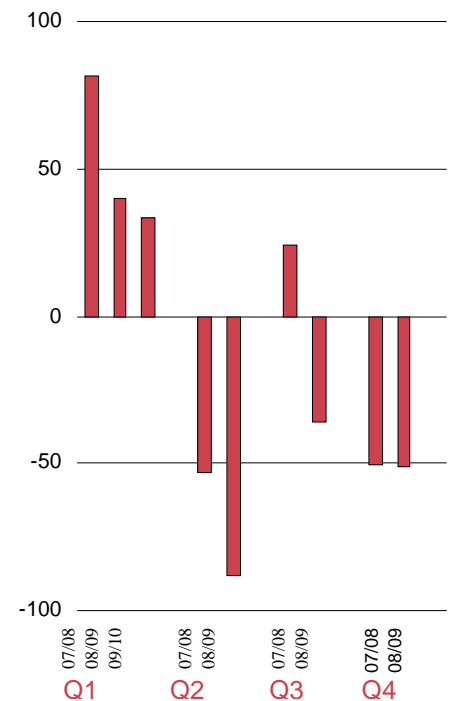
Operating profit for the quarter amounted to SEK 33.5 M (40.2). Profit after net financial items totaled SEK 34.1 M (22.7). The measurement of forward contracts at fair value had a positive impact of SEK 6.4 M.

The Illum department store, which is currently being discontinued, reported a loss of SEK 3.3 M (loss: 3.3).

Net turnover per quarter, Mkr



Operating profit per quarter, ex. goodwill writedown, Mkr

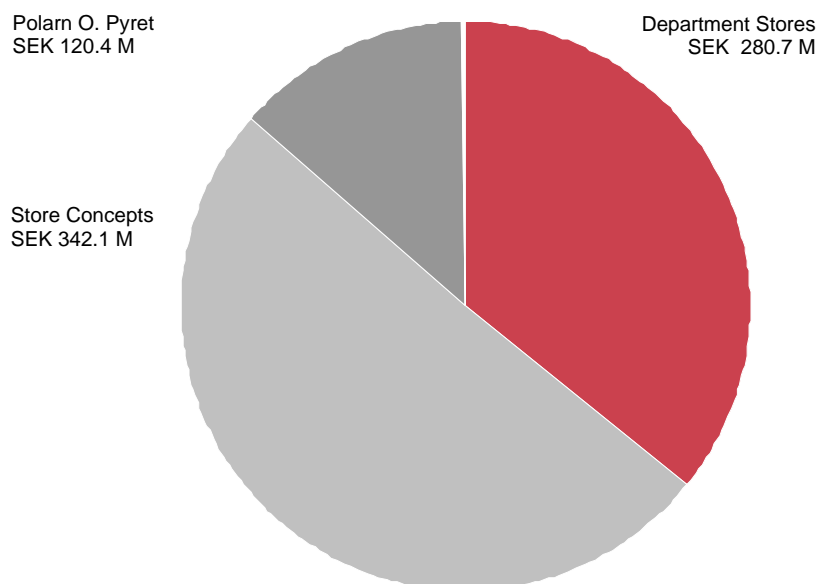


Business areas

RNB reports turnover and result for three business areas; Polarn O. Pyret, Department Stores and Store concepts.

	Polarn O. Pyret		Department Stores		Store Concepts		Fiscal Year	Fiscal Year
	Q1 09/10	Q1 08/09	Q1 09/10	Q1 08/09	Q1 09/10	Q1 08/09	08/09	07/08
Net turnover, SEK M	120.4	115.4	280.7	269.2	342.1	403.3	3 207.3	3 426.2
Operating profit, SEK M	22.8	31.5	11.9	4.7	6.2	9.1	-636.0	1.8
Stores	110	103	70	78	252	259	429	429
Of which franchise	65	60	-	-	126	137	188	187

Net sales Sep 09–Nov 09, SEK M



Polarn O. Pyret business area

First quarter September – November 2009

Net sales in the first quarter amounted to SEK 120.4 M (115.4), up 4.3%. Sales in comparable proprietary stores declined 3.5%, compared with the year-earlier period. Total brand sales (total brand sales to consumers, excluding VAT in all markets and distribution channels) amounted to SEK 579.7 M (511.3), measured over a rolling 12-month period.

Operating profit totaled SEK 22.8 M (31.5), corresponding to an operating margin of 18.9% (27.3). Currency effects had no impact on earnings during this quarter. During the year-earlier period, positive

Polarn O. Pyret

Polarn O. Pyret is a brand focused on baby and children's wear and comprises 110 stores, of which 65 are franchise stores. Today, Polarn O. Pyret is located in 11 countries.

currency effects amounted to SEK 5.5 M.

The sales trend for Polarn O. Pyret in foreign countries was favorable. However, the prevailing economic climate resulted in somewhat lower activity in newly established stores. Interest in the concept remains strong.

The number of proprietary stores at the end of the period was 45 (43). In addition, there were 65 (60) franchise stores, including 14 (15) in Sweden and 51 (45) abroad.

Department Stores business area

First quarter September – November 2009

Net sales in the Department Stores business area amounted to SEK 280.7 M (269.2), up 4.3%. Sales in comparable proprietary stores increased 8.3%.

Operating profit totaled SEK 11.9 M (4.7).

The discontinuation at the Illum department store continues. The remaining operations at Illum currently include the Kids unit containing Polarn O. Pyret and the cosmetics department on the ground floor. The Illum department store in Copenhagen had a negative effect of SEK 3.3 M (neg: 3.3) on operating profit in the quarter.

After the close of the period, Åhléns chose to exercise its right, effective December 1, 2009, to abstain from completing the previously agreed acquisition of RNB's operations at NK in Stockholm and NK in Gothenburg. This decision was made as a result of the Swedish Competition Authority's review of the transaction and the fact that the ongoing proceedings in the Stockholm City Court had caused uncertainty and resulted in a protracted acquisition process.

An evaluation of Åhléns' decision to discontinue the transaction and its implications for RNB is currently being carried out. As previously noted, three possible scenarios remain: that RNB decides to divide its operations at NK and sell them in sections, that RNB sells the operations as a whole to another company or that RNB retains the operations.

Store Concepts business area

First quarter September – November 2009

Net sales in the Store Concepts business area amounted to SEK 342.1 M (403.3), down 15.2%. Sales in comparable proprietary stores declined 9.6%. The sales decrease compared with the corresponding quarter in the preceding year was primarily attributable to lower invoicing to franchisees and a significant reduction in product pressure in proprietary stores.

Sales in the Store Concepts business area were divided between JC, with SEK 207.4 M, and Brothers & Sisters, with SEK 134.7 M. Total brand sales (total brand sales to consumers, excluding VAT in all markets and distribution channels) totaled SEK 1,316.0 M (1,554.7) for JC and SEK 690.7 M (666.6) for Brothers & Sisters, measured over a rolling 12-month period.

In contrast to the corresponding quarter in the preceding year, JC did

Department Stores

The business area comprises operations at the department stores NK Stockholm, NK Gothenburg, Steen & Ström in Oslo, Illum in Copenhagen and Kosta Outlet. The number of proprietary stores at the end of the period was 70 (78) with a total retail area of 21,584 square meters (23,623).



Store Concepts

The business area comprises three separate store concepts, JC, Brothers and Sisters with a total of 252 stores, of which 126 are operated by franchisees.

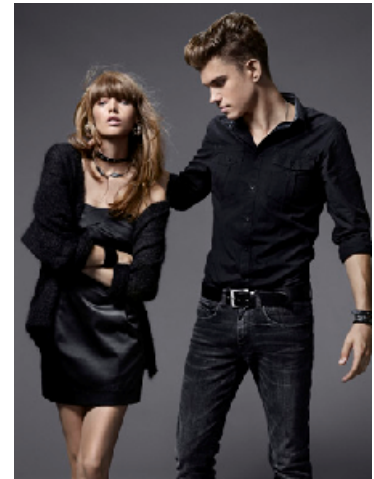
not drive its sales through discounting, which had a negative impact on the sales trend but a favorable effect on the gross margin. Gross profit during the quarter was negatively affected by lower sales to franchises. Currency effects had no impact on earnings during the period. During the corresponding quarter in the preceding year, the positive currency effect on earnings in the business area totaled SEK 13.5 M.

Operating profit amounted to SEK 6.2 M, compared with SEK 9.1 M in the year-earlier period.

JC reported an operating loss of SEK 8.2 M (loss: 16.6), an improvement compared with the year-earlier period. Brothers & Sisters' operating profit for the period amounted to SEK 14.4 M (25.7).

To reverse this weak trend at JC, a thorough review of the store structure has been performed. Divestments and closures of unprofitable units are under way.

The number of proprietary stores at the end of the period was 126 (122). The increase was attributable to the takeover of franchise stores. In addition, there were 126 (137) franchise stores. The number of proprietary stores and total number of stores has been adjusted, since Brothers & Sisters stores that are located adjacent to one another are now reported as duo stores rather than two separate units, as they were in the past.



Financial position and liquidity

The Group had total assets of SEK 2,552.5 M compared with SEK 2,600.9 M at the end of the preceding fiscal year. Shareholders' equity at the close of the period amounted to SEK 1,397.7 M (1,071.3), resulting in an equity/assets ratio of 54.8% (41.2).

At November 30, 2009, inventories totaled SEK 568.4 M compared with SEK 680.3 M a year earlier. New units and closure of units resulted in a net decrease of about SEK 10 M in inventories.

Cash flow from operating activities was SEK -15.1 M (-169.7). Cash flow after investments was SEK -11.7 M (negative: 182.3).

Net debt amounted to SEK 535.3 M compared with SEK 826.6 M on August 31, 2009.

Consolidated cash and cash equivalents at the close of the interim-report period, including unutilized overdraft facilities, amounted to SEK 330.2 M compared with SEK 108.9 M at the end of the preceding fiscal year.

In September 2009, a directed new share issue to Konsumentföreningen Stockholm, (KfS) was carried out. The directed issue generated approx. SEK 215 M before issue expenses. Parallel to the directed new share issue a new share issue with preferential rights for the company's shareholders was carried out and fully subscribed. The rights issue generated approx. SEK 100 M before issue expenses. After a deduction for issue expenses, approx. SEK 303 M was contributed to the company.

Investments and depreciation/amortization

Investments during the period totaled SEK 4.2 M (12.6).

Depreciation/amortization during the period amounted to SEK 23.4 M (22.1).

Personnel

The average number of employees during the period was 1.629 (1.620).

Parent Company

Net sales in the Parent Company amounted to SEK 23.7 M (26.1). After net financial items a loss of SEK 11.9 M (loss: 18.6) was reported. Investments during the period totaled SEK 0 M (5.7).

Outlook

Last fiscal year was adversely affected by problems affecting JC and the Department Stores business area. During the past year, a number of actions have been taken to reverse the negative trend. In the opinion of the Board of Directors, the actions taken and those in progress will create the conditions necessary for the Group to report a profit during the current year.

Accounting principles

This report was prepared in accordance with IAS 34 Interim Reporting and the Swedish Annual Accounts Act. The statement of comprehensive income was prepared in accordance with IAS 1 (R), which was first applied on September 1, 2009. The comparative year has been recalculated. The interim report for the Parent Company was prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2.2 Accounting for Legal Entities. The accounting policies applied correspond with those stated in the 2008/2009 Annual Report.

Press and analyst meeting

With reference to the interim report on the first quarter of 2009/2010, RNB will be holding a press and analyst conference. The conference will be held at the company's premises at Regeringsgatan 29 today, January 13, 2010 at 8:00 a.m.

Annual General Meeting

The Annual General Meeting for the 2008/2009 fiscal year will be held on Thursday, January 28, 2010 at 5:00 p.m. The Annual General Meeting will be held at the company's premises at Regeringsgatan 29 in Stockholm.

Risks and uncertainties

RNB is exposed to a number of risks that are in full or in part beyond the company's control but which could affect its earnings.

Financial risks

- Currency exposure comprising purchases of goods and sales in international markets.
- Interest-rate exposure associated with the Group's net debt.
- Financial covenants to lenders.

Strategic and operational risks

- In common with all retailers, the demand for RNB's products is affected by fluctuations in the general state of the economy.
- Competition from other players active in the same segment as RNB.
- Identification of constantly shifting fashion trends and consumer preferences.

In other respects, refer to the detailed description of the Group's management of financial risks in the 2008/2009 Annual Report.

Future publication dates

Annual General Meeting	January 28, 2010
Q2 Interim Report for 2009/2010	March 26, 2010
Q3 Interim Report for 2009/2010	June 23, 2010
Year-End Report for 2009/2010	October 21, 2010

This is the type of information that must be published by RNB RETAIL AND BRANDS AB (publ) in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for publishing on January 13, 2010, at 7:00 a.m.

Stockholm, January 13, 2010
RNB RETAIL AND BRANDS AB (publ)

Board of Directors,
RNB RETAIL AND BRANDS

For further information, please contact:

Mikael Solberg, President, Tel: +46 (0)8-410 520 20, +46 (0)768-87 20 20
Gunnar Bergquist, CFO, Tel: +46 (0)8-410 520 01, +46 (0)768-87 20 01
Cecilia Lannebo, IR, Tel: +46 (0)8-410 520 45, +46 (0)768-87 20 45

Financial Statements

CONSOLIDATED INCOME STATEMENT

MSEK	3 months Sep 2009- Nov 2009	3 months Sep 2008- Nov 2008	12 months Sep 2008- Aug 2009
Net turnover	743,2	783,5	3 207,3
Goods for resale	-356,9	-376,1	-1 827,0
Gross profit	386,3	407,4	1 380,3
Other operating incomes	12,1	1,1	4,7
Other external costs	-178,4	-177,1	-777,1
Personnel costs	-163,1	-169,1	-644,2
Depreciation of tangible and intangible fixed assets	-23,4	-22,1	-99,7
Impairment of goodwill	-	-	-500,0
Operating income	33,5	40,2	-636,0
Financial incomes	7,7	0,5	6,5
Financial costs	-7,1	-18,0	-59,1
Net financial	0,6	-17,5	-52,6
Income after financial items	34,1	22,7	-688,6
Tax for the period	-8,9	-6,1	25,8
Profit/loss for period	25,2	16,6	-662,8
Other overall results			
Translation difference	-1,8	-3,8	-4,2
Total Income for the period	23,4	12,8	-667,0
Net profit of the year attributable to:			
Parent Company's shareholders	23,4	12,8	-667,0
Minority owners	-	-	-
Earnings per share before and after dilution (SEK)	0,17	0,15	-6,12
Average number of shares, 000's	147 882	114 158	108 371

CONSOLIDATED BALANCE SHEET

MSEK	30-Nov-2009	30-Nov-2008	31-Aug-2009
Assets			
Goodwill	876,0	1 376,4	876,0
Brands	500,0	500,0	500,0
Other intangible fixed assets	81,3	92,4	88,0
Tangible fixed assets	184,2	205,2	196,9
Financial fixed assets	-	3,2	-
Deferred tax assets	-	8,1	-
Inventories	568,4	680,3	590,6
Other current assets	342,6	426,6	349,4
Total assets	2 552,5	3 292,2	2 600,9
Shareholders' equity and liabilities			
Shareholders' equity attributable to Parent Company's shareholder	1 397,7	1 747,8	1 071,3
Shareholders' equity attributable to minority owners	-	-	-
Long-term liabilities	594,4	710,7	590,5
Short-term liabilities	560,4	833,7	939,1
Total shareholders' equity and liabilities	2 552,5	3 292,2	2 600,9

CASH-FLOW STATEMENT

MSEK	Sep 2009- Nov 2009	Sep 2008- Nov 2008	Sep 2008- Aug 2009
Operating activities			
Operating profit/loss	33,5	40,2	-636,0
Adjustment for non-cash items	11,7	22,1	581,2
Interest received	7,7	0,5	6,5
Interest paid	-7,1	-18,0	-61,4
Other	-0,9	3,4	9,9
Changes in working capital	44,9	48,2	-99,8
Cash flow from change in working capital			
Inventories	22,2	-8,3	86,2
Change in current receivables and liabilities	-82,2	-209,6	-90,3
Chang in working capital	-60,0	-217,9	-4,1
Cash flow from operating activities	-15,1	-169,7	-103,9
Cash flow from investing activities	3,4	-12,6	-39,2
Cash flow after investments	-11,7	-182,3	-143,1
Financing activities			
Change in liabilities to credit institutions	-71,2	-27,6	-63,0
New issue	303,0	330,9	331,0
Change in overdraft facility	-197,2	-132,8	-137,4
Other	-1,1	0,5	-3,8
Cash flow from financing activities	33,5	171,0	126,8
Cash flow during the period	21,8	-11,3	-16,3

CHANGES IN SHAREHOLDERS' EQUITY

MSEK	Sep 2009- Nov 2009	Sep 2008- Nov 2008	Sep 2008- Aug 2009
Opening balance	1 071,3	1 404,1	1 404,1
Profit for the period attributable to Parent Company's shareholders	23,4	12,8	-667,0
Shareholders' equity attributable to minority owners	-	-	-
New issue	303,0	330,9	334,2
Balance at end of period	1 397,7	1 747,8	1 071,3

KEY FIGURES

		Sep 2009- Nov 2009	Sep 2008- Nov 2008	Sep 2008- Aug 2009
Gross margin	%	52,0	52,0	43,0
Operating margin	%	4,5	5,1	neg
Profit margin	%	3,4	2,1	neg
Solidity	%	54,8	53,1	41,2
Interest coverage ratio	mult	5,8	2,3	neg
Net debt	Mkr	535,3	842,8	826,6
Net debt/equity ratio	%	38,3	48,2	77,2
Average number of employees, full time		1 629	1 620	1 686
Average number of shares, 000's		147 882	114 158	108 371
Number of shares at end of period, 000's		165 425	114 158	114 158
Earnings per share before and after dil	Kr	0,17	0,15	-6,12
Shareholders' equity per share at end of period	Kr	8,45	15,31	9,38

NET TURNOVER AND OPERATING RESULT PER BUSINESS AREA

	3 months Sep 2009- Nov 2009	3 months Sep 2008- Nov 2008	12 months Sep 2008- Aug 2009
Net turnover, MSEK			
Polarn O. Pyret	120,4	115,4	431,2
Department Stores	280,7	269,2	1 153,0
Store Concepts	342,1	403,3	1 630,0
Other	-	-4,4	-6,9
Total	743,2	783,5	3 207,3
Operating result, MSEK			
Polarn O. Pyret	22,8	31,5	77,3
Department Stores	11,9	4,7	-27,9
Store Concepts	6,2	9,1	-649,9
Other	-7,4	-5,1	-35,5
Total	33,5	40,2	-636,0

INCOME STATEMENT PER QUARTER, GROUP

MSEK	2009 Sep-Nov	2009 June-Aug	2009 March-May	2008/2009 Dec-Feb	2008 Sep-Nov	2008 June-Aug	2008 March-May	2007/2008 Dec-Feb
Net turnover	743,2	813,4	695,9	914,5	783,5	871,5	776,9	854,1
Goods for resale	-356,9	-488,7	-382,9	-579,3	-376,1	-536,2	-392,0	-534,6
Gross profit	386,3	324,7	313,0	335,2	407,4	335,3	384,9	319,5
Gross margin	52,0%	39,9%	45,0%	36,7%	52,0%	38,5%	49,5%	37,4%
Other operating incomes	12,1	0,6	0,9	2,1	1,1	2,4	5,2	1,0
Other external costs	-178,4	-200,8	-175,7	-223,5	-177,1	-161,4	-178,1	-189,5
Personnel costs	-163,1	-144,8	-152,2	-178,1	-169,1	-164,0	-155,9	-162,5
Depreciation	-23,4	-30,9	-22,1	-24,6	-22,1	-27,4	-32,3	-21,6
Write down of goodwill	-	-	-	-500,0	-	-	-	-
Restructuring costs	-	-	-	-	-	-35,3	-	-
Operating income	33,5	-51,2	-36,1	-588,9	40,2	-50,4	23,8	-53,1
Financial incomes	7,7	2,8	0,3	2,9	0,5	8,4	1,1	2,7
Financial costs	-7,1	-9,5	-19,1	-12,5	-18,0	-22,3	-18,9	-13,4
Income after financial items	34,1	-57,9	-54,9	-598,5	22,7	-64,3	6,0	-63,8
Tax	-8,9	14,9	-9,3	26,3	-6,1	-14,5	-0,2	18,8
Profit/loss for period	25,2	-43,0	-64,2	-572,2	16,6	-78,8	5,8	-45,0
Other overall results								
Translation difference	-1,8	-6,7	-9,6	15,9	-3,8	-1,8	1,7	-1,9
Total Income for the period	23,4	-49,7	-73,8	-556,3	12,8	-80,6	7,5	-46,9

INCOME STATEMENT PARENT COMPANY

Mkr	3 months	3 months	12 months
	Sep 2009- Nov 2009	Sep 2008- Nov 2008	Sep 2008- Aug 2009
Net turnover	23,7	26,1	104,3
Other operating incomes	0,1	-	0,2
	23,8	26,1	104,5
Other external costs	-17,0	-19,6	-87,2
Personnel costs	-9,6	-8,7	-35,4
Depreciation of tangible and intangible fixed assets	-4,9	-4,5	-19,2
Operating income	-7,7	-6,7	-37,3
Results from participation in Group companies	-	-	-586,0
Financial incomes	-	-	0,1
Financial costs	-4,2	-11,9	-29,7
Income after financial items	-11,9	-18,6	-652,9
Allocation to tax allocation reserve	-	-	4,4
Tax	-	-	15,5
Profit/loss for period	-11,9	-18,6	-633,0

BALANCE SHEET PARENT COMPANY

Mkr	30-Nov-2009	30-Nov-2008	31-Aug-2009
Assets			
Intangible fixed assets	34,8	30,1	37,1
Tangible fixed assets	22,6	31,1	25,2
Financial fixed assets	1 586,5	2 086,4	1 586,5
Deferred tax assets	28,6	23,4	28,6
Other current assets	280,9	199,9	228,4
Total assets	1 953,4	2 370,9	1 905,8
Shareholders' equity and liabilities			
Shareholders' equity	1 366,7	1 634,0	1 075,6
Untaxed reserves	13,1	17,5	13,1
Long-term liabilities	394,2	464,5	394,2
Short-term liabilities	179,4	254,9	422,9
Total shareholders' equity and liabilities	1 953,4	2 370,9	1 905,8

NUMBER OF STORES AT END OF PERIOD

	30-Nov-09	31-Aug-09	31-May-09	28-Feb-09	30-Nov-08	31-Aug-08	31-May-08	29-Feb-08
Own stores Sweden*	167	168	161	158	157	156	156	149
Own stores Norway	47	46	49	54	54	54	54	54
Own stores Finland	25	25	27	27	28	28	28	28
Own stores Denmark	2	2	4	4	4	4	4	4
Franchise stores Sweden	133	133	140	143	143	142	143	149
Franchise stores outside Sweden	58	55	55	52	54	45	44	46
Total	432	429	436	438	440	429	429	430

*As of fiscal year 2009/2010, Brothers & Sisters stores that are located adjacent to one another are reported as due stores rather than two separate units, as they were in the past.

NUMBER OF STORES

Polarn O. Pyret	30-Nov-09			30-Nov-08		
	Own	Franchise	Total	Own	Franchise	Total
Sweden	45	14	59	43	15	58
Norway	0	19	19	0	19	19
Finland	0	9	9	0	8	8
United Kingdom	0	12	12	0	11	11
Scotland	0	2	2	0	1	1
Ireland	0	2	2	0	1	1
Iceland	0	2	2	0	2	2
Russia	0	2	2	0	2	2
Estonia	0	2	2	0	1	1
USA (e-commerce)	0	1	1	0	0	0
Denmark (through Departments Stores)	0	0	0	0	0	0
Total	45	65	110	43	60	103

Department Stores	30-Nov-09	30-Nov-08
	Own	Own
Number of stores	70	78
Total retail space, m2	21 584	23 623

Store Concepts	30-Nov-09			30-Nov-08		
	Own	Franchise	Total	Own	Franchise	Total
JC, Sweden	38	77	115	35	87	122
JC, Norway	31	7	38	34	9	43
JC, Finland	17	0	17	20	0	20
Brothers, Sweden (single)	4	16	20	4	16	20
Brothers, Finland (single)	4	0	4	4	0	4
Sisters, Sweden (single)	1	0	1	1	0	1
Sisters, Finland (single)	0	0	0	0	0	0
Bro&Sis, Sweden (duo)	27	26	53	20	25	45
Bro&Sis, Finland (duo)	4	0	4	4	0	4
Total	126	126	252	122	137	259



RNB RETAIL AND BRANDS

P.O. Box 161 42, Regeringsgatan 29
S-103 23 Stockholm, Sweden
Phone +46-8-410 520 00. Fax +46-8-410 522 90
VAT 556495-4682
www.rnb.se